

**ASM INTERNATIONAL N.V.**

**NOTICE OF 2012 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**MAY 15, 2012**

TO OUR SHAREHOLDERS:

You are cordially invited to attend the 2012 Annual General Meeting of Shareholders of ASM International N.V., a Netherlands public limited liability company, on Monday, May 15, 2012, at 2:00 p.m. CET, at the Hilton Hotel, Apollolaan 138, Amsterdam, the Netherlands, for the following purposes:

1. Opening remarks and announcements.
2. Management Board's report on fiscal year 2011.
3. To adopt our financial statements, including the consolidated statement of financial position, the consolidated statement of income and the notes thereto, for the fiscal year ended December 31, 2011.
4. To adopt our dividend proposal.
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 accountants for the fiscal year ending December 31, 2012.
8. To vote on proposals to amend our Articles of Association.
9. To appoint members to the Supervisory Board.
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;
  - b. issue common shares and grant rights to acquire common shares in connection with our stock option plan; and
  - c. deviate from preemptive rights of common shareholders at the issuance of common shares.
11. To authorize the Management Board for a period of 18 months commencing on the date of this Annual General Meeting to repurchase our common shares.
12. Discussion of study of market valuation of the Company.
13. Any other business.
14. Closure.

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

All shareholders of record on April 17, 2012 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 April 2, 2012, we had 55,414,160 common shares, par value € 0.04 per share, no preferred shares and no financing preferred shares outstanding. Each common share 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 10, 2012. 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 18, 2012

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**

**2012 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
May 15, 2012**

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 18, 2012.

**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 April 17, 2012 (the “Record Date”). On April 2, 2012, 55,414,160 shares of common stock were outstanding and entitled to vote. Each share of common stock has one vote. The enclosed proxy card shows the number of shares that you are entitled to vote.

*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 10, 2012.

*How may I revoke my proxy instructions?*

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

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 all proposals.

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 10, 2012. 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 proposals in Agenda Items 9(a), 9(b) and 10(c), 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.

With respect to each proposal in Agenda Items 9(a) and 9(b), the nominee who receives the most votes will be appointed to the Supervisory Board.

The proposal in Agenda Item 10(c) 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(c) 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 Petra van Eijk, Assistant to the CEO, by telephone at +31 88 100 85 72, or by email at [petra.van.eijk@asm.com](mailto:petra.van.eijk@asm.com).

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS  
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON  
MAY 15, 2012**

The proxy statement is available at [http://www.asm.com/index.php?option=com\\_wrapper&Itemid=128](http://www.asm.com/index.php?option=com_wrapper&Itemid=128) and the 2011 Annual Report is available at [http://www.asm.com/index.php?option=com\\_wrapper&Itemid=113](http://www.asm.com/index.php?option=com_wrapper&Itemid=113).

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 2012 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 2011**

The Management Board will report on the business and results of operations for the year ended December 31, 2011.

*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, 2011**

Our 2011 Annual Report on Form 20-F was filed with the Securities and Exchange Commission on March 28, 2012. 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, 2011, 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 3, 2012 for inspection by the shareholders at our office at Versterkerstraat 8 in Almere, the Netherlands and at ABN AMRO Bank N.V., Gustav Mahlerlaan 10, in Amsterdam, the Netherlands and are available to shareholders free of charge on request through ABN AMRO Bank N.V. (telephone: (+31) (0) 20 344 2000) , at the 2012 Annual General Meeting and on our website at [http://www.asm.com/index.php?option=com\\_wrapper&Itemid=113](http://www.asm.com/index.php?option=com_wrapper&Itemid=113).

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, 2011 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  
ADOPTION OF DIVIDEND PROPOSAL**

The Supervisory Board proposes declaring a dividend of € 0.50 per common share. If the dividend is declared, the dividend will be made available within fourteen (14) days following the declaration of the dividend.

The Supervisory Board and Management Board unanimously recommend that the shareholders vote **FOR** the declaring of a dividend of € 0.50 per common share.

*Shareholder action is requested regarding the proposal in 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 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 discernible 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 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 2011.

**Proposal 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 2011.

*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 ACCOUNTANTS**

The Supervisory Board, so advised by its Audit Committee and the Management Board, unanimously recommend that Deloitte Accountants B.V., independent certified public accountants, be appointed by the shareholders to audit our financial statements for the fiscal year ending December 31, 2012. 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 accountants for the fiscal year ending December 31, 2012.

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

**AGENDA ITEM NO. 8**  
**AMENDMENT OF OUR ARTICLES OF ASSOCIATION**

In accordance with Article 34 of our Articles of Association, the Management Board and the Supervisory Board propose to amend our Articles of Association according to the proposal which, together with the explanatory notes, (the "Overview of Proposed Amendments") has been made available for inspection at the Company's offices and at the offices of ABN AMRO Bank N.V., from the date of the notice convening this Annual General Meeting of Shareholders. The Overview of Proposed Amendments has also been posted on the Company's website, at [www.asm.com](http://www.asm.com) and is attached hereto as Annex B.

In accordance with the best practice provision IV.3.9 of the Dutch Civil Code (the "Code"), the proposed amendments to our Articles of Association, as set forth in the Overview of Proposed Amendments, will be separately submitted for adoption by the Annual General Meeting of Shareholders as two separate voting items. By a vote in favor of one of these proposed amendments, the Annual General Meeting of Shareholders shall be deemed to have authorized each member of the Management Board and each prospective civil-law notary of Stibbe N.V. in Amsterdam to make any adjustments that are necessary as well as to sign the deed of such amendment and to undertake all other activities the authorized person deems necessary or useful.

**Proposal No. 8(a). Amendment to Articles of Association relating to the change of bearer shares into registered shares.**

A proposal will be made to amend the articles reflected in the Overview of Proposed Amendments, with the exception of Article 22.8. The proposed amendments relate to the change of bearer shares into registered shares due to certain amendments of the Dutch Securities Giro Transfer Act (Wet giraal effectenverkeer) ("SGTA") on January 1, 2011. Pursuant to the SGTA, effective January 1, 2013, securities may no longer be issued in the individualized physical bearer form. As a result, it is proposed to replace the bearer shares with registered shares by amending our Articles of Association as reflected in the Overview of Proposed Amendments.

For the text of the proposed revisions, which comply with the Code, please see the Overview of Proposed Amendments.

**Proposal No. 8(b). Amendment to Articles of Association relating to the appointment of Supervisory Board members.**

A proposal will be made to delete the final sentence of Article 22.8 of our Articles of Association, as set forth in the Overview of Proposed Amendments.

Pursuant to the final sentence of Article 22.8 of our Articles of Association, a Supervisory Board member cannot be appointed for more than three 4-year terms. This provision was included in accordance with the best practice provision III.3.5 of the Code. However, the inclusion of this principle in our Articles of Association does not allow the Company to apply the "apply or explain" principle as permitted by the Code.

It is proposed to delete the final sentence of Article 22.8 in order to allow the Company to have flexibility and to propose at the Annual General Meeting to appoint a Supervisory Board member in deviation from provision III. 3.5. of the Code, if circumstances so require in the best interest of the Company.

The Supervisory Board and the Management Board each unanimously recommend that you vote **FOR** Proposal Nos. 8(a) and 8(b), approving the Amended and Restated Articles of Association as set forth in the Overview of Proposed Amendments attached to this Proxy Statement as Annex B.

***Shareholder action is requested regarding the proposals in Agenda Item No. 8.***

**AGENDA ITEM NO. 9  
APPOINTMENT OF MEMBERS TO THE SUPERVISORY BOARD**

**Proposal No. 9(a). Appointment of a member to the Supervisory Board for a four-year period expiring on the date of the Annual General Meeting in 2016.**

In accordance with the applicable rotation scheme, the term of Dr. Johan M.R. Danneels expires on the date of this Annual General Meeting. The Supervisory Board proposes to reappoint Dr. Johan M.R. Danneels to the Supervisory Board for an additional four-year period expiring on the date of the Annual General Meeting in 2016. In accordance with Article 22.3 of the Articles of Association and section 133, Volume 2 of the Dutch Civil Code, the Supervisory Board has drawn up the following binding nomination list:

1. Dr. Johan M.R. Danneels
2. Mr. J.M. van den Wall Bake¶

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

Leuven, Belgium and a MBA degree from Boston University. He is 61 years old and is a Belgian national.

Dr. Danneels currently holds no shares in the Company, and is currently not engaged as a supervisory board member of any other legal entities. Mr. Danneels is a member of the Audit Committee. The Supervisory Board has determined that Dr. Danneels is an independent director as defined by the Listing Rules of the Nasdaq Stock Market. With reference to Article 22.9 of our Articles of Association, the Supervisory Board is pleased to confirm that Dr. Danneels has more than adequately fulfilled his fiduciary duties as a Supervisory Board member over the past years. Dr. Danneels has in particular focused on the marketing of technology and on the optimization of operations of the Company.¶

Dr. Danneels was first appointed to the Supervisory Board at the Annual General Meeting in 2000 and has served on the Supervisory Board for three consecutive 4-year terms. Pursuant to section III.3.5 of the Code, a Supervisory Board member can serve for a maximum period of three 4-year terms. However, the Code includes best practices only and deviations are possible on the basis of the "apply or explain" principle.¶

The Supervisory Board is of the opinion that in the case of the nomination of Dr. Danneels for a fourth 4-year term, a deviation from the Code is justified because such deviation is under the circumstances in the best interests of the Company. Dr. Danneels is a well-known industry expert and represents key industry expertise on the Supervisory Board. Given the highly specialized and technology intensive nature of the Company's businesses, specific industry expertise on the Supervisory Board is very important. Dr. Danneels' contributions as an industry expert will be especially important in the study of the market valuation of the Company's combined businesses as referenced in Agenda Item 12.

The Supervisory Board strongly feels that the Company would act against its own interests if the Supervisory Board were to no longer have the benefit of Dr. Danneels' knowledge and experience. Consequently, the Supervisory Board unanimously supports the proposed appointment of Dr. Danneels for a subsequent 4-year term.¶

The nomination of Dr. Danneels is made subject to the condition precedent that the proposed amendment to Article 22.8 of our Articles of Association, as proposed under Agenda Item 8(b), is duly adopted by the Annual General Meeting of shareholders. The appointment of Dr. Danneels will be effective as of the date of execution of the corresponding notarial deed of amendment of our Articles of Association.

Mr. J.M. van den Wall Bake is a former attorney and currently advisor of Stibbe N.V. He is 62 years old (born on 14 April 1950) and owns no shares in the Company.¶

The Supervisory Board and Management Board unanimously recommend a vote for reappointment of Dr. Johan M.R. Danneels to the Supervisory Board to serve until 2016.

***Shareholder action is requested regarding the proposal in Agenda Item No. 9(a).***

**Proposal No. 9(b). Appointment of a member to the Supervisory Board for a four-year period expiring on the date of the Annual General Meeting in 2016.**

In accordance with the applicable rotation scheme, the term of Dr. Ulrich Schumacher expires on the date of this Annual General Meeting. The Supervisory Board proposes to reappoint

Dr. Ulrich Schumacher to the Supervisory Board for an additional four-year period expiring on the date of the Annual General Meeting in 2016. In accordance with Article 22.3 of the Articles of Association and section 133, Volume 2 of the Dutch Civil Code, the Supervisory Board has drawn up the following binding nomination list:

1. Dr. Ulrich Schumacher
2. Mr. H.B.H. Kraak¶

Ulrich Schumacher was elected a member of the Supervisory Board in 2008. Currently, Dr. Schumacher is managing partner of CGS and a member of the board of directors of Siano, an Israel-based semiconductor design company. His previous appointments include serving as Chief Executive Officer and President of Grace Semiconductor Manufacturing Corporation in Shanghai, Operating Partner of Francisco Partners in Menlo Park, United States, and President and Chief Executive of Infineon Technologies AG, a worldwide leading semiconductor company. Prior to that, Dr. Schumacher held various management positions at the Semiconductor Group of Siemens AG (1988 - 1999). In 1996, he was appointed President and Chief Executive Officer of Siemens Semiconductor Group, and in 1998, he became a member of the board of Siemens AG. Dr. Schumacher was born in 1958 in Bergisch Gladbach, Germany. He studied Electrical Engineering and Business Administration at the University of Aachen, Germany, and was awarded a Doctorate of Engineering. He is 54 years old and is a German national.

Dr. Schumacher currently holds no shares in the Company. Dr. Schumacher is a member of the Audit Committee. The Supervisory Board has determined that Dr. Schumacher is an independent director as defined by the Listing Rules of the Nasdaq Stock Market. With reference to Article 22.9 of our Articles of Association, the Supervisory Board is pleased to confirm that Dr. Schumacher has more than adequately fulfilled his fiduciary duties as a Supervisory Board member over the past years. Dr. Schumacher has in particular focused on the audit committee and the sales and marketing strategy of the Company.

Mr. H.B.H. Kraak is a former civil-law notary and currently advisor of Simmons & Simmons LLP. He is 62 years old (born on 25 March 1950) and owns no shares in the Company.

The Supervisory Board and Management Board unanimously recommend a vote for reappointment of Dr. Ulrich H.R. Schumacher to the Supervisory Board to serve until 2016.

***Shareholder action is requested regarding the proposal in Agenda Item No. 9(b).***

**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 common shares and grant rights to subscribe for common shares.**

In accordance with Articles 5.1 and 5.6 of our Articles of Association, it is proposed that the General Meeting of Shareholders appoints the Management Board, for a period of 18 months commencing on the date of the 2012 Annual General Meeting, as the body of the Company that, subject to the approval of the Supervisory Board, is authorized to issue common shares – including granting the right to subscribe for such common 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. The number of common shares which the Management Board shall be authorized to issue shall be no more than 10% of the entire currently issued capital of the Company for common shares in normal cases, and no more than 20% of the entire currently issued capital of the Company for the common shares in the case of an issuance related to a merger or acquisition, or to financing instruments regarding which issuing shares or granting rights to subscribe for shares is desirable. Any issuance of shares in connection with our stock option plan will not be taken into account for purposes of applying these limitations.

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 2012 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 for common shares, 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 issue common shares and grant rights to subscribe for common shares in connection with our stock option plan.**

In accordance with Articles 5.1 and 5.6 of our Articles of Association, it is proposed that the General Meeting of Shareholders appoints the Management Board, for a period of 18 months commencing on the date of the 2012 Annual General Meeting, as the body of the Company that, subject to the approval of the Supervisory Board, is authorized to issue common shares in connection with our stock option plan for employees, and for the Management Board, including granting the right to subscribe for such common 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.

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 2012 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 for such common shares, 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(b).***

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

In accordance with Article 7.5 of our Articles of Association, it is proposed that the General Meeting of Shareholders appoints the Management Board, for a period of 18 months commencing on the date of the 2012 Annual General Meeting, as the body of the Company 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.

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 2012 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.

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

#### **AGENDA ITEM NO. 11 AUTHORIZATION TO REPURCHASE COMMON SHARES**

Our Articles of Association provide that a repurchase of our outstanding shares is subject to the authorization of our General Meeting. In accordance with Article 8.1 of our Articles of Association, it is proposed that the General Meeting of Shareholders authorizes the Management Board, for a period of 18 months commencing on the date of the 2012 Annual General Meeting to cause us to repurchase, subject to the prior approval of the Supervisory Board, for consideration, our issued and outstanding common shares up to a maximum of 10% of our issued capital, 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, subject to the following sentence. Any such repurchase shall be at 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 reported on the NYSE 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 2012 Annual General Meeting to cause us to repurchase, subject to the prior approval of the Supervisory Board, for consideration, our issued and outstanding common shares up to a maximum of 10% of our issued capital 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. 11.***

**AGENDA ITEM NO. 12**  
**MARKET VALUATION OF THE COMPANY**

Shareholders and industry analysts have recently expressed their appreciation on the performance of the Company, in particular on the successful turn around of its front-end business, which has created significant value. However, they also expressed concerns that the financial markets do not adequately recognize the value of the combined businesses (front-end and back-end) of the Company.

The Management Board and the Supervisory Board therefore have decided that the Company will carry out a study into the causes of the present non-recognition by the markets of the value of the combined businesses of the Company. The Company intends to engage a reputable financial adviser for the purpose of assisting the Company in carrying out this study.

Comments by shareholders on the proposed study are welcome.

After completion of the study, the Management Board and the Supervisory Board will report to the shareholders on the outcome of the study.

***No shareholder action is required for this 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 members of our Supervisory Board and Management Board.

| <u>Name</u>                         | <u>Year of Birth</u> | <u>Position</u>   |
|-------------------------------------|----------------------|---|
| Gert-Jan Kramer <sup>2</sup>        | 1942                 | Chairman of the Supervisory Board (term expires in 2013)  |
| Johan M.R. Danneels <sup>2</sup>    | 1949                 | Member of the Supervisory Board (term expiring in 2012 at the Annual General Meeting; nominee for reappointment for a term to expire in 2016) |
| Heinrich W. Kreutzer <sup>1</sup>   | 1949                 | Member of the Supervisory Board (term expires in 2014)  |
| Jan C. Lobbezoo <sup>1</sup>        | 1946                 | Member of the Supervisory Board (term expires in 2013)  |
| Martin C.J. van Pernis <sup>2</sup> | 1945                 | Member of the Supervisory Board (term expires in 2014)  |
| Ulrich H.R. Schumacher <sup>1</sup> | 1958                 | Member of the Supervisory Board (term expiring in 2012 at the Annual General Meeting; nominee for reappointment for a term to expire in 2016) |
| Charles D. (Chuck) del Prado        | 1961                 | Chairman of the Management Board, President and Chief Executive Officer (Management Board term expires in 2014)                               |
| Peter A.M. van Bommel               | 1957                 | Member of the Management Board and Chief Financial Officer (Management Board term expires in 2014)  |

(1) Member of Audit Committee.

(2) Member of Nomination, Selection and Remuneration Committee.

*Gert-Jan Kramer* was elected to the Supervisory Board in May 2009 and is currently Chairman of the Supervisory Board. Mr. Kramer served as President and Chief Executive Officer of Fugro N.V. for more than 20 years until his retirement in 2005. Mr. Kramer currently serves on the Supervisory Boards of Scheuten Solar Holding B.V. as Chairman, Damen Shipyards Group N.V. as Vice-Chairman and as a member of the Supervisory Boards of Fugro N.V. and Bronwaterleiding Doorn. Furthermore Mr. Kramer is Chairman of the Board of IRO (Trade association of suppliers to the oil and gas industry in the Netherlands) and Chairman of the Board of Trustees of the Technical University of Delft. Mr. Kramer is Board member of Nederland Maritiem Land, Foundation Museum Beelden aan Zee, the Concertgebouw Fund and the Frans Hals Museum. Mr. Kramer is also Chairman of the Service Organisation Protestant Churches in the Netherlands, Chairman Friends Foundation Board, Chairman Peter Leyden and Amsterdam Sinfonietta.

*Johan M.R. Danneels* was elected a member of the Supervisory Board in May 2000. Currently, Dr. Danneels serves as Chief Executive Officer at Essensium. In January 2005, Dr. Danneels founded Essensium N.V., a spin-off from the research institute IMEC of which he has been chairman since 2000. Dr. Danneels served recently 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. Dr. Danneels holds a Ph.D. degree in engineering from the KULeuven, Belgium and a MBA degree from Boston University.

*Heinrich W. Kreutzer* was elected a member of the Supervisory Board in November 2006. Mr. Kreutzer is currently on the Board of Directors of Micronas Semiconductor AG in Zurich, Switzerland and chairman of the Supervisory Board of Micronas Semiconductor GmbH in Freiburg, 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.

*Jan C. Lobbezoo* was elected a member of the Supervisory Board in May 2009. Mr. Lobbezoo served as Executive Vice-President and Chief Financial Officer of Royal Philips Electronics semiconductor division from 1994 until 2005. He was a member of the board of Taiwan Semiconductor Manufacturing Company (TSMC) for 12 years until 2007, and remains its advisor, specifically in the areas of US corporate governance, international reporting and financial review. He is on the board of FEI, a US-based nano-technology equipment company and on the supervisory boards of TMC Group N.V. (Chairman), Smartrac N.V. (Chairman of the Audit Committee), Mapper Lithography (Chairman), Mutracx B.V. (Chairman), ALSI, Point One Innovation Fund and NIVRA. Mr. Lobbezoo holds a master degree in Business economics from the Erasmus University Rotterdam, the Netherlands and the accountancy degree "Register Accountant".

*Martin C.J. van Pernis* was elected a member of the Supervisory Board in May 2010. Mr van Pernis retired from the Siemens Group in the end of 2009. In his last position as chairman of the management board of Siemens Nederland N.V. Mr van Pernis had the responsibility of oversight of all Siemens' activities in the Netherlands. Mr van Pernis joined Siemens in 1971 and his working experience has been mainly in senior management positions. Mr van Pernis is chairman of the Supervisory Board of Dutch Space B.V., a subsidiary of EADS. He is also member of the Supervisory Boards of Aalberts Industries N.V., Feyenoord Rotterdam N.V. and Batenburg Beheer N.V. Furthermore, Mr. Van Pernis is Chairman of the Boards of GGZ Delfland, Vlietland Hospital, The Hague Marketing, and Institute of Protocol The Hague. He is President of the Royal Institute of Engineers (KIVI NIRIA), the Dutch-Israelian Chamber of Commerce and the platform "Vernieuwing Bouw".

*Ulrich Schumacher* was elected a member of the Supervisory Board in 2008. Currently, Dr. Schumacher is managing partner of CGS and a member of the board of directors of Siano, an Israel-based semiconductor design company. His previous appointments include serving as Chief Executive Officer and President of Grace Semiconductor Manufacturing Corporation in Shanghai, Operating Partner of Francisco Partners in Menlo Park, United States, and President and Chief Executive of Infineon Technologies AG, a worldwide leading semiconductor company. Prior to that, Dr. Schumacher held various management positions at the Semiconductor Group of Siemens AG (1988 - 1999). In 1996, he was appointed President and Chief Executive Officer of Siemens Semiconductor Group, and in 1998, he became a member of the board of Siemens AG. Dr. Schumacher was born in 1958 in Bergisch Gladbach, Germany. He studied Electrical

Engineering and Business Administration at the University of Aachen, Germany, and was awarded a Doctorate of Engineering.

*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 ASML 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.

*Peter A.M. van Bommel* became a member of the Management Board in July 2010 and Chief Financial Officer on September 1, 2010. Mr. van Bommel has more than twenty years of experience in the electronics and semiconductor industry. He spent most of his career at Philips, which he joined in 1979. From the mid-1990s until 2005 Mr. van Bommel acted as CFO of several business units of the Philips group. Between 2006 and 2008 he was CFO at NXP (formerly Philips Semiconductors) and was CFO of Odersun AG, a manufacturer of thin-film solar cells and modules until August 31, 2010. Mr. van Bommel holds a Master's degree in economics from the Erasmus University, Rotterdam, 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 General 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 at least one-third of our issued capital. A resolution to remove a member of the Supervisory Board, other than in accordance with a proposal by the Supervisory Board, requires the affirmative vote of a majority of the votes cast, which affirmative votes represent at least one-third of our issued capital. The Supervisory Board members serve an initial maximum four year term, and 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 General 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 at least one-third of 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, requires the affirmative vote of a majority of the votes cast at a meeting, which affirmative votes represent at least one-third of 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 and Peter A.M. van Bommel.

## CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

### Stichting Continuïteit ASM International

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 a number of our preferred shares corresponding 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. Stichting is a non-membership organization organized under Netherlands law. The objective of Stichting is to serve the interests of the Company. To that objective Stichting may, amongst others, acquire, own and vote our preferred shares in order to maintain our independence and/or continuity and/or identity. The members of the board of Stichting are:

|                                   |  |
|-----------------------------------|--|
| Michael J.C. van Galen (chairman) | Retired Managing Director, Breevast N.V.         |
| Rinze Veenenga Kingma             | President, Archeus Consulting B.V.               |
| Jan Klaassen                      | Emeritus Professor, Vrije Universiteit Amsterdam |

On May 14, 2008, Stichting exercised its right to acquire preferred shares in the Company and acquired 21,985 preferred shares representing 21,985,000 votes, which constituted 29.9% of the total voting power of our outstanding capital stock as of May 14, 2008. Stichting paid € 219,850, which constituted one-fourth of the nominal value of the preferred shares acquired, in accordance with the option agreement. This amount was paid by Stichting using an existing credit line. On May 14, 2009, the Annual Meeting of Shareholders resolved to cancel the outstanding preferred shares and to reissue an option to Stichting to acquire preferred shares. This resolution has been implemented.

During 2008, two ASMI shareholders requested the Dutch Enterprise Court to investigate certain matters in relation to the issuance of preferred shares to Stichting. In August 2009, the Enterprise Court ordered an inquiry in respect of the affairs of the Company. In July 2010, the Dutch Supreme Court annulled the order of the Enterprise Court and remanded the decision to the Enterprise Court to consider certain observations of the Supreme Court. The Enterprise Court dismissed the inquiry in June 2011, and the plaintiffs appealed the dismissal ruling to the Dutch Supreme Court. On March 30, 2012, the Dutch Supreme Court confirmed the decision of the Enterprise Court and ordered the shareholders to pay the Company's legal expenses .

## THE SUPERVISORY BOARD AND ITS COMMITTEES

The Supervisory Board currently is composed of six 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 a 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 Listing Rules of the Nasdaq Stock Market.

The Supervisory Board held a total of six meetings with the Management Board during the year ended December 31, 2011. 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. Lobbezzoo (Chairman), Mr. Kreutzer and Mr. Schumacher. The Audit Committee supervises the activities of the Management Board with respect but not limited 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.

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 Listing Rules for audit committees; particularly, all Audit Committee members possess the required level of financial literacy and meet the independence requirements of Nasdaq Listing Rule 4350(d)(2)(A). The Supervisory Board has determined that Mr. Lobbezoo qualifies as an “audit committee financial expert” as defined in Item 407(d) of Regulation S-K of the Securities and Exchange Commissions.

*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 Mr. Kramer (Chairman), Mr. van Pernis and Dr. Danneels.

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 Petra van Eijk, Assistant to the CEO, as follows:

Versterkerstraat 8  
1322 AP  
Almere, the Netherlands  
Tel: +31 88 100 85 72  
Fax: +31 88 100 88 30  
E-mail: [petra.van.eijk@asm.com](mailto:petra.van.eijk@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 and former members of the Management Board of the Company, information concerning all remuneration from the Company (including its subsidiaries) for services in all capacities:

| (in thousands of euros)         | Year ended December 31, |                      |          |       |       |
|---------------------------------|-------------------------|----------------------|----------|-------|-------|
|                                 |                         |                      | 2011     | 2010  |       |
|                                 | Base<br>compensation    | Bonuses <sup>7</sup> | Pensions | Total | Total |
| <b>Management Board:</b>        |                         |                      |          |       |       |
| C.D. del Prado                  | 529                     | 559                  | 69       | 1,157 | 613   |
| P.A.M. van Bommel <sup>1</sup>  | 360                     | 150                  | 54       | 564   | 168   |
| W.K. Lee <sup>2</sup>           | -                       | -                    | -        | -     | 609   |
| Robert A. Ruijter <sup>3</sup>  | -                       | -                    | -        | -     | 323   |
| J.F.M. Westendorp <sup>4</sup>  | -                       | -                    | -        | -     | 155   |
|                                 | 889                     | 709                  | 123      | 1,721 | 1,868 |
| <b>Supervisory Board:</b>       |                         |                      |          |       |       |
| Gert-Jan Kramer                 | 68                      | -                    | -        | 68    | 54    |
| J.M.R. Danneels                 | 50                      | -                    | -        | 50    | 29    |
| H.W. Kreutzer                   | 50                      | -                    | -        | 50    | 30    |
| Jan C. Lobbezoo                 | 53                      | -                    | -        | 53    | 33    |
| M.C.J. van Pernis <sup>5</sup>  | 50                      | -                    | -        | 50    | 18    |
| U.H.R. Schumacher               | 50                      | -                    | -        | 50    | 28    |
| E.A. van Amerongen <sup>6</sup> | -                       | -                    | -        | -     | 15    |
|                                 | 321                     |                      |          | 321   | 206   |

- (1) For the period July 1, 2010 through August 31, 2010 at 40% and for the period September 1, 2010 through December 31, 2010 full time.
- (2) All remuneration relates to the compensation Mr. W.K. Lee received in his capacity as member of the Board of ASMPT.
- (3) For the period January 1, 2010 through August 31, 2010.
- (4) For the period January 1, 2010 through May 20, 2010.
- (5) For the period May 20, 2010 through December 31, 2010.
- (6) For the period January 1, 2010 through May 20, 2010.
- (7) Bonuses paid in 2011 were calculated and paid in respect of performance in 2010.

For further information regarding remuneration of members of our Management Board, see our Remuneration Policy, which is posted on our website at [www.asm.com](http://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 2011 fiscal year. For information regarding such options, see Notes 20 and 30 to the Consolidated Financial Statements in our 2011 Annual Report. Supervisory Board members hold no options. As of December 31, 2011, options to acquire 482,983 common shares were held by Management Board members, some at an exercise price of US \$11.35 and some at exercise prices ranging from € 12.71 – € 22.33, with expiration dates from 2013 to 2018.

### **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, at [www.asm.com](http://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 December 31, 2011 by the members of our Supervisory Board and Management Board:

| <u>Name</u>                  | <u>Shares Owned</u>    | <u>Options for<br/>Shares</u> | <u>Percentage of<br/>Outstanding</u> <sup>(1)</sup> |
|------------------------------|------------------------|-------------------------------|---|
| Peter A.M. van Bommel        | -                      | 78,000                        | -   |
| Johan M.R. Danneels          | -                      | -                             | -   |
| Gert-Jan Kramer              | -                      | -                             | -   |
| Heinrich W. Kreutzer         | -                      | -                             | -   |
| Jan C. Lobbezoo              | -                      | -                             | -   |
| Martin C.J. van Pernis       | -                      | -                             | -   |
| Ulrich H.R. Schumacher       | -                      | -                             | -   |
| Charles D. (Chuck) del Prado | 845,945 <sup>(2)</sup> | 289,645                       | 1.5%  |

\*Less than 1%.

(1) Calculated on the basis of 55,377,020 common shares outstanding as of December 31, 2011, and 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) of the table below.

The following table sets forth information with respect to the ownership of our common shares as of February 29, 2012 by each beneficial owner known to us of more than 5% of our common shares:

|                                  | <u>Number of Shares</u> | <u>Percent</u> <sup>(1)</sup> |
|----------------------------------|-------------------------|-------------------------------|
| Arthur H. del Prado <sup>2</sup> | 11,346,323              | 20.48                         |

(1) Calculated on the basis of 55,414,160 common shares outstanding as of February 29, 2012, and without regard to options.

(2) Includes 2,142,039 common shares owned by Stichting Administratiekantoor ASMI, a trust controlled by Arthur H. del Prado, of which 713,000 common shares are beneficially owned by Charles D. (Chuck) del Prado, Arthur H. del Prado's son.

## RELATIONSHIP WITH INDEPENDENT AUDITORS

Our principal independent auditing firm during the year ended December 31, 2011 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 of approximately € 1,798,000 and € 1,345,000 for the audit of our Consolidated Financial Statements for the years ended December 31, 2010 and 2011, respectively, and certain agreed upon procedures regarding our quarterly financial results. These amounts accounted for 68% and 77% of the total fees billed to us by Deloitte in 2010 and 2011, respectively.

### **Audit-related fees.**

Deloitte billed us an aggregate of approximately € 0 and € 193,000 for fees for audit related services for the years ended December 31, 2010 and 2011, respectively. These amounts accounted for 0% and 11% of the total fees billed to us by Deloitte in 2010 and 2011, respectively.

### **Tax fees.**

Deloitte billed us an aggregate of approximately € 665,000 and € 218,000 in 2010 and 2011, respectively, for tax services relating to tax compliance, tax planning and advice. These amounts accounted for 25% and 12% of the total fees billed to us by Deloitte in 2010 and 2011, respectively.

### **All other fees.**

Deloitte billed us an aggregate of approximately € 197,000 and € 0 in 2010 and 2011, respectively, for all other services. These amounts accounted for 7% and 0% of the total fees billed to us by Deloitte in 2010 and 2011, 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 2011 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 are logically performed by the 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**

We are 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 B**

**ASM INTERNATIONAL N.V.**

**OVERVIEW OF PROPOSED AMENDMENTS**

(attached)