

CODE OF ETHICS

OUR COMMITMENT TO QUALITY

An integral part of ASM's commitment to quality is in conducting our company's business in an ethical and responsible manner. We believe that a company's reputation for ethical and fair business practices is the foundation upon which it can build long-term relationships and achievements. As a member of the global corporate community, and a leader in a technology industry that is helping to shape our future, we are keenly aware of our responsibility to uphold the highest standards in our business and accounting practices, that not only maintain the trust and credibility of our customers and shareholders, but promote the culture of ethical and responsible growth.

The following outlines the basic principles of ASM International's Code of Ethics. Its provisions are applicable to the members of the ASM Supervisory Board and Management Board and all ASM employees, consultants, contractors and temporary workers and our supply chain worldwide. It is the responsibility of the Management Board and each Regional HR Manager to ensure that these principles are communicated to and observed by all ASM employees and partners.

STANDARDS OF CONDUCT

We shall conduct our business with fairness, honesty, integrity and respect for the interests of our stakeholders in the full range of social, political and economic environments.

INTELLECTUAL PROPERTY PROTECTION

We will safeguard the company's assets, exercising responsible use and control over any and all assets and resources entrusted. We will protect the Company's confidential proprietary information, and the proprietary information of suppliers and customers.

COMPETITION

ASM supports the principles of free enterprise and fair competition. We aim to meet customers' needs, faster and better than our competitors. To this end ASM will compete vigorously but fairly and within the framework of applicable competition laws.

CONFLICTS OF INTEREST

ASM employees must avoid and not participate in any activity that leads to, or may lead to, a conflict of interest. This includes, but is not limited to acceptance and giving of personal gifts or hospitality, to or from ASM stakeholders, other than gifts of nominal value or reasonable hospitality given in the ordinary course of business in compliance with all applicable laws. Gifts or reasonable hospitality is not to exceed the greater of the equivalent of USD \$250, or an amount less than USD \$250 as established by regional policy. If any gifts or hospitality are offered or received in excess of the greater of USD \$250, or an amount less than USD \$250 as established by regional policy, it must be reported to the local Human Resources Department. However, any agreement or understanding regarding favors or benefits in exchange for the gifts is strictly prohibited. ASM and its employees and partners will not pay or offer to pay bribes or illicit payments to government officials or candidates, or other parties, in order to obtain or retain business.

COMPLIANCE WITH LAWS AND REGULATIONS

ASM and its employees and its partners shall uphold and comply with the applicable governmental laws, rules and regulations and respect the customs, of all the countries in which ASM operates.

INSIDER TRADING

Information that is not publicly available and can be viewed by a reasonable investor as potentially having an effect on ASM's or other companies' stock price is considered "material" information.

By law, a person in possession of such information is considered an "insider."

Any person using such information to trade in ASM securities or other companies' securities or to cause others to execute trades, is in violation of securities laws and our Insider Trading Policy, and will be subject to the consequences of such actions. Please refer to the ASM Insider Trading Policy for more information, the latest version of which can be found on our Corporate Website.

FINANCE AND ACCOUNTING

Senior corporate and financial management, including without limitation, the CEO and the CFO, shall provide fair, accurate, timely and understandable financial disclosure in all documents filed with regulatory authorities in the US, Amsterdam and Hong Kong, and in public communications.

Furthermore, these persons shall ensure that all information is communicated objectively, disclosing all relevant information that could be deemed material.

Senior corporate and financial management will not abuse their authority influencing accounting personnel, with regard to accounting judgments and estimates for the purpose of modifying reported financial results.

Records of transactions shall be maintained in an accurate complete and timely manner in accordance with our accounting policies. No unrecorded funds or assets shall be established or maintained.

RISK MANAGEMENT AND INTERNAL CONTROLS

We shall give due consideration to assessing the business risks and the quality of our business controls, including internal controls over financial reporting, as well as to implement control improvements.

HUMAN RESOURCES

At ASM, every employee has an equal opportunity for personal recognition and career development, regardless of personal background or belief. The same policy applies to recruitment of employees. No form of discrimination or harassment will be tolerated. An important part of this policy is selecting, rewarding and promoting people who demonstrate entrepreneurial behaviour and show individual initiative in combination with a high degree of knowledge and experience of the product, local market and culture regardless of race, color, religion, age, nationality, social or ethnic origin, sexual orientation, gender, gender identity or expression, marital status, pregnancy, political affiliation, disability or veteran status.

HEALTH, SAFETY & ENVIRONMENT

We are committed to protect, maintain and promote the safety, health and general well-being of our workforce. We provide a safe and secure work environment for all employees, and establish objectives to improve our Health, Safety and Environmental management systems, standards, culture and performance.

We promote high standards of product safety, energy conservation and environmental quality, with an ongoing commitment to reduce emissions and waste in all our plants and facilities. See our Corporate Social Responsibility Policy for more information.

WHISTLEBLOWING

We encourage ASM employees and our supply chain to report to management or the Compliance Officer promptly any breach or suspected breach of this Code of Ethics or other Company guidelines.

In most cases, violations shall be reported to the next level of management. If not appropriately addressed or if reporting to the next level of management would not be appropriate under the circumstances, a violation should be reported to the Compliance Officer or email to complianceofficer@asm.com, or ASM employees and non-ASM employees such as suppliers can use Speakup.com to make an anonymous complaint.

If an employee has any concerns regarding questionable accounting or auditing matters, he or she may also notify a member of the Audit Committee.

REPORTS AND COMPLAINTS

Any reports or complaints by employees under this Code of Ethics shall be dealt with strictly confidentially and investigated promptly by management, the Compliance Officer, the Ethics Committee, or the Audit Committee, as the case may be. ASM will not retaliate or undertake action against any employee or supplier for filing a report or complaint under this Code of Ethics or for assisting in any such report or complaint.

CONTINUOUS IMPROVEMENT

ASM is committed to continuous improvement regarding all aspects dealt with in this code. To that end we will establish and update management systems that allow us to monitor compliance with the different aspects of the code and propose remedial actions as appropriate.

WAIVERS

Any request for a waiver of any provision of this Code of Ethics for members of the Supervisory Board, members of the Management Board or other executive officers of ASM must be in writing and addressed to the Supervisory Board, which shall have the sole authority to approve any such waiver. Any waiver of this Code of Ethics shall be disclosed promptly.

STATUS

The Code of Ethics has been approved by the Supervisory Board and can be amended at any time by the Supervisory Board. The latest version of the document will always be available on the Web Site (www.asm.com) and will prevail over any other version of this document.