

PROPOSAL II

*This amendment of the articles of association relates to: (i) amendments to legislation and regulations and
(ii) other general (textual) amendments and clarifications.*

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AMENDMENTS ARTICLES OF ASSOCIATION

ASM INTERNATIONAL N.V.

16 April 2018

Stibbe

*ASM International N.V. – this document only reflects the paragraphs of the articles that are proposed to be amended.
The continuous text of the articles of association is available at the company's website under:
<http://www.asm.com/investors/corporate-governance/articles-of-association>*

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AMENDMENTS OF THE ARTICLES OF ASSOCIATION ASM INTERNATIONAL N.V.

PROPOSED AMENDMENTS	EXPLANATION
<p>Capital and shares Article 3. The authorised capital of the company amounts to nine million four hundred forty thousand euro (EUR 9,440,000.-) <u>seven million eighty thousand euros (EUR 7,080,000).</u> It is divided into one hundred ten million (110,000,000) <u>eighty-two million five hundred thousand (82,500,000)</u> ordinary shares, each having a par value of four cent (EUR 0.04), eight thousand (8,000) <u>six thousand (6,000)</u> finance preferred shares, each having a par value of forty euro (EUR 40.-) and one hundred eighteen thousand (118,000) <u>eighty-eight thousand five hundred (88,500)</u> preferred shares, each having a par value of forty euro (EUR 40.-). (...)</p> <p>Issue of shares Article 5. 5.1. The general shareholders meeting —hereinafter also referred to as the general meeting —or the managing board, if so previously designated by the general meeting, will resolve to issue shares - as far as the managing board is concerned with the approval of the supervisory board; if the managing board has been so designated, the general meeting may not decide to issue such number of shares as to which the designation relates as long as the designation is in force. (...)</p> <p>5.5. Within eight days after a resolution of the general meeting to issue or to designate the managing board as being authorised to issue, a full text thereof will be deposited at the office of the Trade Register where the company has its seat according to these articles of association. Within eight days after the end of each quarter of the year the managing board will notify the office of the Trade Register of each issue of shares in that quarter of the year, stating the number and class. (...)</p> <p>Preferential right</p>	<p>General amendment To have sufficient flexibility to possibly cancel (repurchased) shares in the future, it is proposed to reduce the authorised capital. The background of this is that Dutch law (section 2:67(4) DCC) prescribes that one fifth of the authorised capital must be issued. An authorised capital of 75% of the current authorised capital is proposed, resulting in the numbers and amounts as referred to in this provision.</p> <p>Change in Dutch law This change reflects the (new) terminology of Book 2 DCC, in which the 'general meeting' refers to both the corporate body as formed by the persons who have, as shareholder or otherwise, the voting rights attached to shares as well as the meeting of such persons (or their representatives) and other persons with meeting rights.</p> <p>Change in Dutch law Change in accordance with section 2:96(3) DCC. Alignment of article due to change following the implementation of one central Chamber of Commerce as keeper of the trade register. Therefore, changing the text in this article 5.5 and in article 7.6 in connection herewith is proposed.</p>

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<p>Article 7. (...) 7.6. With respect to a resolution of the general meeting to limit or debar the pre-emptive right on ordinary shares and financing preferred shares or to designate, as referred to in the previous paragraph, a majority of at least two thirds of the votes cast will be required, if less than half the issued capital is represented at the meeting. Within eight days after that resolution the managing board will deposit a full text thereof at the office of the Trade Register referred to in article 5, paragraph 5. (...)</p> <p>Shareholders' register</p> <p>Article 11. (...) 11.5. The registers will be regularly kept up to date; every discharge of liability granted for payments not yet made will also be recorded in the registers. Every entry in the register will be signed by a member of the managing board and a member of the supervisory board. <u>The managing board will arrange the manner in which the entries and notes in the register are signed.</u> For the application of the previous sentence the facsimile of a signature will be deemed as set by own hand. (...)</p> <p>Transfer restrictions preferred and financing preferred shares</p> <p>Article 15. (...) 15.4. If not within two months after the refusal of the approval any agreement has been reached between the transferor and the supervisory board with respect to the price referred to in paragraph 2, this price will be fixed by an expert to be appointed by the transferor and the supervisory board in mutual consultation or, in the absence of any agreement about this within three months after the refusal of the approval, by the chairman of the Chamber of Commerce and Industry of <u>district court in</u> the place where the company has its seat according to these articles, at request of the most willing party. (...)</p>	<p>General amendment This change is proposed to benefit the flexibility of the manner in which the register may be signed, e.g. signature via email.</p> <p>Change in Dutch regulations The Chamber of Commerce no longer facilities appointments of arbiters or experts as of 1 October 2014.</p>

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<p>Appointment, suspension and dismissal of members of the managing board Article 18.</p> <p>18.1. The members of the managing board will be appointed by the general meeting for a term of at most four years. Re-appointment may occur for no more than four years per term. <u>Unless a member of the managing board has resigned at an earlier date and/or was appointed for a shorter term, his term in office shall lapse at the close of the annual general meeting as referred to in article 24 paragraph 1, to be held in the year in which the member of the managing board has been in office for four years.</u> <u>A resigning member of the managing board will be immediately eligible for re-appointment, with due observance of the abovementioned term.</u> The general meeting appoints a member of the managing board from a binding nomination to be drawn up by the supervisory board in accordance with section 133, Volume 2 of the Dutch Civil Code.(...)</p> <p>Supervisory board Article 22.</p> <p>(...)</p> <p>22.8. The supervisory directors will resign periodically according to the rotation scheme drawn up by the supervisory board. If necessary, the supervisory board may fix, by manner of a transitional measure, for one or more of its members a shorter period of session. Except if a supervisory director has resigned at an earlier date <u>and/or was appointed for a shorter term</u>, his term in office shall lapse as per the time of closing at the close of the annual general meeting as referred to in article 24 paragraph 1, to be held after the lapse of four years after his appointment in the year in which the supervisory board director has been in office for four years. A periodically resigning supervisory director will be immediately eligible for re-appointment, <u>with due observance of the abovementioned term.</u> (...)</p> <p>Financial year, annual account Article 30.</p> <p>(...)</p>	<p>Clarification Change is suggested so that the text aligns with the provisions in article 22 paragraph 8 regarding the (re)appointment of supervisory board directors and market practice. Please also see the comment to article 22 paragraph 8.</p> <p>Clarification This suggestion is made to allow a supervisory board director to be appointed for a shorter period</p> <p>General amendment The current provision leaves room for the situation that a supervisory board director resigns in his fifth year. For example, if a supervisory board director is appointed on 15 May and the general meeting held four years after such date takes place on 10 May, the resignation will take place in the following year in which the general meeting was held. In connection herewith, it is proposed that this provision is amended. As a result, this provision is also aligned with the provision concerning the term regarding the members of the managing board and with the new best practice provision 2.2.2 of the Corporate Governance Code 2016.</p> <p>Clarification This term mentioned in the previous sentence obviously also applies in the event of a reappointment.</p>

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<p>30.2. Annually within four months after the end of every financial year the managing board will prepare annual accounts. The annual accounts will be accompanied by the accountant's statement described in article 31, by the annual-management report and by the other information referred to in section 392, paragraph 1, Volume 2 of the Dutch Civil Code, however, as far as the other information is concerned insofar as these provisions apply to the company. The annual accounts will be signed by all members of the managing board and all supervisory directors; if the signature of one or more of them is absent this will be reported stating the reason therefore.</p> <p>30.3. The company will see to it that the prepared annual accounts, the annual-management report and the other information meant in paragraph 2 will be ready at the office of the company and in Amsterdam at the place stated in the convening notice as from the day of convocation of the general meeting intended for discussion thereof. The shareholders and holders of depositary receipts may inspect the documents there and obtain without charge a copy thereof. Third parties may obtain at afore-meant places a copy at cost price. (...)</p> <p>Amendment of the articles, dissolution Article 34. (...)</p> <p>34.2. A resolution to amend the articles of the company or to dissolve the company may only be passed by the general meeting on proposal of the managing board and the supervisory board.</p> <p>34.3. A copy of the proposal in which the intended amendment of the articles is literally included will be deposited for inspection by every shareholder and holder of depositary receipts at the places as referred to in article 2530, paragraph 3 by those who convene the general meeting simultaneously with that convocation until the end of the general meeting at which the resolution about the proposal will be passed. The copies will be available without charge at afore-meant places to shareholders and holders of depositary receipts. (...)</p>	<p>Change in Dutch law In connection with the Implementation Act directive annual accounts (<i>Uitvoeringswet richtlijn jaarrekening</i>) 'annual report' is now referred to as 'management report'. This term is therefore included throughout the articles of association, and will not be commented on hereinafter.</p> <p>Change in Dutch law Currently, Dutch law no longer prescribes that these documents need to be made available in Amsterdam.</p>

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