

AGENDA

for ASM International N.V.'s (the "Company") Annual General Meeting, to be held on Monday May 17, 2021, at 2:00 p.m. CET at the Company's office, Versterkerstraat 8, Almere, the Netherlands.

1. Opening / Announcements
2. Report on the financial year 2020
3. Remuneration Report 2020 *
4. Adoption of the Annual Accounts 2020 *
5. Adoption of dividend proposal *
6. Discharge of the members of the Management Board *
7. Discharge of the members of the Supervisory Board *
8. Composition of the Management Board *
9. Composition of the Supervisory Board *
10. Appointment of the Company's auditor for the financial year 2021 *
11. Designation of the Management Board as the competent body to issue common shares and rights to acquire common shares and to set aside any pre-emptive rights *
12. Authorization of the Management Board to repurchase common shares in the Company *
13. Amendment of Articles of Association *
14. Withdrawal of treasury shares *
15. Any other business
16. Closure

* = voting item(s)

EXPLANATORY NOTES TO THE AGENDA

for ASM International N.V.'s Annual General Meeting, to be held on Monday May 17, 2021, at 2:00 p.m. CET at the Company's office, Versterkerstraat 8, Almere, the Netherlands.

Agenda Item 2 Report on the financial year 2020

This item will be discussed.

The Management Board will report on the business and results of operations for the financial year 2020.

Agenda Item 3 Remuneration report 2020

This item will be voted on

The remuneration report 2020, comprises (i) the remuneration report drawn up by the Management Board, and approved by the Supervisory Board, prepared in accordance with section 2:135b of the Dutch Civil Code, and (ii) the remuneration report, drawn up by the Supervisory Board, as meant in the Dutch Corporate Governance Code. The remuneration report 2020 is included on pages 90 – 96 of the Annual Report 2020. The Annual Report 2020 is available at the Company's website (www.asm.com).

In accordance with section 2:135b (2) of the Dutch Civil Code, the General Meeting of Shareholders may cast an advisory vote on the remuneration report 2020. Shareholders are asked to vote in favor of the remuneration report 2020.

Agenda Item 4 Adoption of the Annual Accounts 2020

This item will be voted on.

The Annual Report 2020 (which includes the Directors Report 2020 and the Annual Accounts 2020, as well as the information to be added under section 2:392(1) of the Dutch Civil Code, insofar as applicable to the Company), is available for inspection by the shareholders at the Company's offices at Versterkerstraat 8 in Almere, the Netherlands and at the offices of ABN AMRO Bank N.V., Gustav Mahlerlaan 10, in Amsterdam, the Netherlands. The Annual Report 2020 is also available at the Company's website (www.asm.com).

The Annual Accounts 2020 have been audited by the Company's accountant, KPMG Accountants N.V. The Annual Report 2020 is in English.

Agenda Item 5 Adoption of dividend proposal

This item will be voted on.

The Company proposes to declare a regular dividend of €2.00 per common share over 2020. The Company's policy regarding the regular dividend is to pay a sustainable dividend. The regular dividend increases 33% compared to the regular dividend paid over 2019.

Once the dividend has been declared, the dividend will be made available on May 27, 2021 (payment date).

Agenda Item 6 Discharge of the members of the Management Board

This item will be voted on.

In accordance with Article 30.4 of the Articles of Association, it is proposed to the General Meeting of Shareholders to discharge the members of the Management Board from liability in relation to the exercise of their duties in the financial year 2020.

Agenda Item 7 Discharge of the members of the Supervisory Board

This item will be voted on.

In accordance with Article 30.4 of the Articles of Association, it is proposed to the General Meeting of Shareholders to discharge the members of the Supervisory Board from liability in relation to the exercise of their duties in the financial year 2020.

Agenda Item 8 Composition of the Management Board

This item will be voted on.

Agenda item 8 Appointment of Mr. Paul Verhagen as member to the Management Board

Given the retirement of Mr. P. (Peter) A.M. van Bommel, and in accordance with Article 18.1 of the Articles of Association, it is proposed by the Supervisory Board to appoint Mr. P. (Paul) A.H. Verhagen (55) for a period expiring at the close of the Annual General Meeting in 2025, whereby it is noted that the appointment of Mr. Verhagen will be effective as per June 1, 2021. The Supervisory Board has therefore drawn up a binding nomination in accordance with Article 18.1 of the Articles of Association and section 2:133 of the Dutch Civil Code to appoint Mr. Paul Verhagen to the Management Board. Upon his appointment to the Management Board as per June 1, 2021, the Supervisory Board will appoint him as Chief Financial Officer.

Mr. Verhagen has a proven track record and background in Dutch listed companies and the electronics industry. He has made a career within Royal Philips starting in the early nineties and fulfilled until 2013 numerous executive positions in the Netherlands, USA, Hong Kong, and China. His last two assignments at Royal Philips from 2007 until 2013, were as Executive Vice President and Chief Financial Officer of Philips Consumer Lifestyle, and Executive Vice President and Chief Financial Officer of Philips Lighting. Since 2014 he is the Chief Financial Officer and member of the management board of the Dutch stock market listed company Fugro N.V., but he will step down at the end of the annual general meeting of Fugro N.V.

Mr. Verhagen is a Dutch national and holds a master in Business Administration and a post graduate degree as Chartered Controller.

The remuneration package of Mr. Verhagen shall consist of a base salary of €520,000, in combination with an at target short term cash incentive of 75% base salary, and an at target long term share incentive of 125% of base salary. Both the long term share incentive and short term cash incentive are dependent on realizing certain predefined targets. To be able to attract and retain Mr. Verhagen, a board member of another listed company, the Supervisory Board deemed it necessary, in light of the long-term interests and sustainability of the Company, to compensate Mr. Verhagen for lost earnings due to his transfer to ASM International. This compensation consists of (i) a one-time allowance of restricted shares equivalent to €300,000 (three years graded vesting) paid to Mr. Verhagen after June 1, 2021, and (ii) his short term cash incentive, which will be based on his performance in 2021, but calculated over his base salary (€520,000) instead of his pro rata base salary as per June 1, 2021.

Agenda Item 9 Composition of the Supervisory Board

This item will be voted on.

Agenda Item 9 Reappointment of Mrs. Stefanie Kahle-Galonske to the Supervisory Board

Mrs. Kahle-Galonske was initially elected as member of the Supervisory Board in May 2017 for a period of four years. In accordance with the applicable rotation scheme, the term of Mrs. Kahle-Galonske's mandate expires at the close of this Annual General Meeting and it is proposed by the Supervisory Board in order to attain adequate continuity and experience within the Supervisory Board to reappoint Mrs. Kahle-Galonske for an additional four year period expiring at the close of the Annual General Meeting in 2025. The Supervisory Board has therefore drawn up a binding nomination in accordance with Article 22.3 of the Articles of Association and section 2:133 of the Dutch Civil Code to re-appoint Mrs. Kahle-Galonske to the Supervisory Board.

Mrs. Stefanie Kahle – Galonske, age 52, holds since 2016 the position of Group Chief Financial Officer at Egon Zehnder, the Swiss based privately held executive search and leadership consultancy firm. Before that she was between 2013 and 2016 the Chief Financial Officer at Markem Imaje AG, part of Dover Corporation, a global manufacturer of industrial printers and consumables for the packaging sector. Mrs. Kahle – Galonske has extensive experience in the semiconductor industry as she worked for many years in different roles at NXP Semiconductors N.V., where she, inter alia, served as Vice President and Chief Financial Officer of several business units.

Mrs. Stefanie Kahle – Galonske was previously also a non-executive board member of Micronas Semiconductors AG in Switzerland and Nu-Tune Singapore PTE Ltd.

Mrs. Kahle-Galonske graduated in Economics at Ruhr University of Bochum, Germany and is a CPA since 2002. Mrs. Kahle-Galonske is a German and Swiss national and holds no shares in the Company.

With reference to Article 22.9 of the Articles of Association the Supervisory Board is pleased to confirm that Mrs. Stefanie Kahle – Galonske has more than adequately fulfilled her duties as a Supervisory Board member over the past four years.

Agenda Item 10

Appointment of the Company's auditor for the financial year 2021

This item will be voted on.

The external auditor is appointed by the General Meeting of Shareholders each time in respect of one financial year. On the advice of the Management Board and on the advice and recommendation of the Audit Committee, also based on the assessment of the functioning of the external auditor in relation to the Annual Accounts for the financial year 2020, the Supervisory Board proposes to appoint the current accountant, KPMG Accountants N.V., as the Company's external auditor for the financial year 2021. A representative of KPMG Accountants N.V. will be present at the Annual General Meeting.

Agenda Item 11

Designation of the Management Board as the competent body to issue common shares and rights to acquire common shares and to set aside any pre-emptive rights

These items will be voted on.

Agenda Item 11(a) Designation of the Management Board as the competent body to issue common shares and rights to acquire common shares

11 (a) In accordance with Articles 5.1 and 5.6 of the Articles of Association, it is proposed that the General Meeting of Shareholders appoints the Management Board, for an 18-month period, to be calculated from the date of the Annual General Meeting, as the body of the Company which, subject to the Supervisory Board's approval, is authorized to issue common shares – including granting the right to acquire common shares – at such a price, and on such conditions as determined for each issue by the Management Board, subject to the Supervisory Board's approval as may be required.

The number of common shares including rights to acquire common shares which the Management Board shall be authorized to issue shall be no more than 10% of the total currently issued capital of the Company in the form of common shares on the date of this Annual General Meeting.

Agenda Item 11(b) Designation of the Management Board as the competent body to set aside any pre-emptive rights with respect to the issue of common shares and rights to acquire common shares

11 (b) In accordance with Article 7.5 of the Articles of Association, it is proposed that the General Meeting of Shareholders appoints the Management Board, for an 18-month period, to be calculated from the date of the Annual General Meeting, as the body of the Company which, subject to the Supervisory Board's approval, is authorized to limit or exclude any pre-emptive rights of existing shareholders if common shares or rights to acquire common shares are issued.

Pursuant to section 2:96a(7) of the Dutch Civil Code and in accordance with Article 7.6 of the Articles of Association, a resolution of the General Meeting of Shareholders to designate the Management Board as the competent body to limit or exclude any pre-emptive rights of existing shareholders, requires a majority vote of at least two thirds of the votes cast if less than 50% of the issued share capital of the Company is represented at the General Meeting of Shareholders.

Agenda Item 12

Authorization of the Management Board to repurchase common shares in the Company

This item will be voted on.

In accordance with Article 8.1 of the Articles of Association, it is proposed that the General Meeting of Shareholders authorizes the Management Board, subject to the Supervisory Board's approval, for an 18 month period, to be calculated from the date of the Annual General Meeting to cause the Company to repurchase common shares in the Company up to a maximum of 10% of the total issued capital on the date of this Annual General Meeting at a price at least equal to the shares' nominal value and at most equal to 110% of the share's average closing price according to the listing on the Euronext Amsterdam stock exchange during the five trading days preceding the purchase date.

Agenda Item 13

Amendment of Articles of Association

This item will be voted on.

In accordance with Article 34 of the Articles of Association of the Company, the Management Board and the Supervisory Board propose to amend the articles of association.

On 1 July 2021 the Act on Management and Supervision of Legal Entities (*Wet Bestuur en Toezicht rechtspersonen*) will enter into force. Based on that law, the articles of association must include a provision to cover the absence or inability to act of all members of the Supervisory Board. It is proposed to include such a provision in the articles of association, as well as, although this will not be required by law, a provision for the event of absence or inability to act of one or more (but not all) of members of the Supervisory Board. The current and proposed text of article 23.9 reads as follows:

	English	Dutch
Current text of article 23.9	<i>"If there are temporarily one or more vacancies within the supervisory board, the acting supervisory director(s) will have all rights and obligations assigned and imposed on the supervisory board by law and by these articles."</i>	<i>"Indien er tijdelijk een of meer vacatures binnen de raad van commissarissen bestaan, heeft/hebben de fungerende commissaris(sen) alle rechten en verplichtingen, bij de wet en bij deze statuten toegekend en opgelegd aan de raad van commissarissen."</i>
Proposed text of article 23.9	<i>"In case of absence or inability to act of one or more supervisory director(s), the duties and powers of the supervisory board shall be performed by the other supervisory directors or the only remaining supervisory director. In the event of absence or inability to act of all supervisory directors, the management board shall decide how the duties and powers of the supervisory board shall be temporarily fulfilled. The previous sentence does not affect the fact that the general meeting may at all times make a substitute arrangement for the (temporary) supervision."</i>	<i>"In geval van ontstentenis of belet van één of meer commissarissen worden de taken en bevoegdheden van de raad van commissarissen door de overige commissarissen of de enig overgebleven commissaris vervuld. Bij ontstentenis of belet van alle commissarissen, zal de raad van bestuur besluiten op welke wijze de taken en bevoegdheden van de raad van commissarissen tijdelijk zullen worden vervuld. De vorige zin laat onverlet dat de algemene vergadering te allen tijde een vervangende regeling kan treffen voor het (tijdelijk) houden van toezicht."</i>

By a vote in favor of the proposed amendment the General Meeting of Shareholders shall be deemed to have authorized each member of the Management Board of the Company as well as each civil-law notary (notaris) and prospective civil-law notary (kandidaat-notaris) of Stibbe N.V. in Amsterdam to make any adjustments that are necessary as well as to sign and execute the relevant deed of amendment of the articles of association and to undertake all other activities as the authorized person deems necessary or useful.

Agenda Item 14 **Withdrawal of treasury shares**

This item will be voted on.

In order to optimize the Company's capital structure, and in accordance with Article 9 of the Articles of Association and the requirements of section 2:99 and 2:100 of the Dutch Civil Code, it is proposed to the General Meeting of Shareholders to decrease the issued share capital of the Company by withdrawing 500,000 (five hundred thousand) common shares each with a par value of €0.04 which the Company currently holds in its own capital.

Pursuant to section 2:99(6) of the Dutch Civil Code, a resolution of the General Meeting of Shareholders to decrease the capital of the Company requires a majority vote of at least two thirds of the votes cast if less than 50% of the issued share capital of the Company is represented at the General Meeting of Shareholders.

Pursuant to section 2:100(3) of the Dutch Civil Code, a resolution of the General Meeting of Shareholders to decrease the capital of the Company must be deposited at the Trade Register of the Dutch Chamber of Commerce and a notice of such deposition must be published in a national daily newspaper. Within two months after such publication creditors of the Company may oppose to the resolution to reduce the capital of the Company. Pursuant to section 2:100(5) of the Dutch Civil Code, the resolution to reduce the capital of the Company shall only be effective after the expiry of the two month period or, in the event of any creditors' opposition, after all objections are withdrawn or removed.

Agenda Item 15
Any other business
