

Remuneration Policy Management Board

ASM International N.V.

Introduction

The current Remuneration Policy for the Management Board (the “Existing Remuneration Policy”) was adopted by the ASM International N.V.’s (“ASM” or the “Company”) General Meeting (the “General Meeting”) at the Annual General Meeting on May 15, 2023, with 95.7% of votes cast in favor. Since that time, ASM has continued its strong growth trajectory, further expanded its global footprint and reinforced its position in an increasingly competitive semiconductor equipment industry.

In the context of these developments, and following ongoing dialogue with stakeholders, ASM’s Supervisory Board proposes several targeted enhancements to the Existing Remuneration Policy. These revisions reflect feedback gathered during recent stakeholder interactions and are designed to ensure continued alignment with market standards, governance best practices, and ASM’s strategic priorities.

The Supervisory Board has reassessed the Existing Remuneration Policy considering ASM’s next phase of growth that requires sustained innovation, disciplined execution, and responsible leadership to drive long-term value creation. Independent external advice and relevant international market data were considered to confirm that remuneration opportunities remain competitive within the global talent market in which ASM operates.

This revised Management Board remuneration policy (the “Policy”) maintains ASM’s longstanding pay-for-performance philosophy and further strengthens long-term alignment between management and shareholder interests. It also ensures ongoing compliance with the Dutch Corporate Governance Code and all applicable Dutch laws and regulations.

This Policy is submitted for adoption at the 2026 Annual General Meeting to be held on May 11, 2026, upon proposal of the Supervisory Board following the recommendation of the Nomination, Selection and Remuneration Committee (the “NSR Committee”). Subject to the General Meeting’s adoption, the Policy will take effect retroactively as of January 1, 2026, and is intended to remain in force for a four-year period, until December 31, 2029. Any material amendments within this period will be submitted to the General Meeting for adoption. Prior to the expiry of the Policy term, a revised remuneration policy will be presented to the General Meeting, with this Policy remaining operational until a new policy is formally adopted.

The principal updates introduced in the Policy, compared with the Existing Remuneration Policy, include:

- Updated **Long-Term Incentive** (LTI), increasing on-target opportunity for the CEO and other Management Board members, reflecting competitive differences between the US and other regions, while maintaining robust caps to avoid excessive outcomes.
- Updated **Short-Term Incentive** (STI), increasing on-target opportunities while maintaining clear differentiation between the CEO and other Management Board members, aligned with ASM’s scale, market practice, and the need for sharper annual execution.
- Strengthened **share ownership guidelines**, increasing the requirement for the CEO and maintaining meaningful ownership expectations for other Management Board members, supported by structured build-up and enforced through post-vesting holding requirements.

- Clarified that if an Employee Share Plan for ASM group employees is to be established in the future, the Management Board members may be allowed to participate in this plan as well.
- Reinforced governance safeguards, including strengthened **malus and clawback** provisions, enhanced ex ante calibration, transparent ex post disclosure, disciplined oversight of the Total Shareholder Return (TSR) peer group, and continued adherence to the Dutch Corporate Governance Code.
- Enhanced **transparency**, reinforcing ASM's commitment to transparent remuneration reporting.

These adjustments constitute an evolution of ASM's remuneration framework. They preserve the core architecture of the Existing Remuneration Policy, ensure alignment with ASM's strategic and sustainability objectives and promote the attraction and retention of top leadership talent in a highly competitive market, while strengthening transparency and good governance. The rationale underpinning the proposed changes is set out in a separate document published with the Policy.

The Supervisory Board is confident that the Policy represents a balanced, fair, and responsible framework that appropriately links remuneration outcomes to the creation of sustainable long-term value for all stakeholders which will contribute to retaining and attracting ASM top leadership at a pivotal moment of our growth strategy.

Remuneration Policy principles

Remuneration principles

ASM's remuneration strategy is designed to support the Company's long-term objectives and ensure the attraction, engagement, and retention of the leadership talent required to deliver sustainable value in a global and highly competitive industry. The Policy is built on principles that reinforce responsible governance, long-term value creation, fairness and alignment with stakeholder expectations.

The principles outlined below underpin ASM's Policy and guide its structure, design, and application.

Alignment with strategy and shareholder interests

Management Board remuneration is structured to align with ASM's strategic priorities and long-term value-creation objectives. The Policy ensures a clear link between remuneration outcomes and the interests of shareholders and other stakeholders, supporting sustainable performance over the medium and long term.

Fit for growth

Given ASM's continued expansion in scale, footprint, and market capitalization, the Policy is designed to remain robust, relevant, and adaptable. During a time of geopolitical challenges and the agile adaptation required, the Policy supports the Company's growth trajectory and operational excellence, ensuring remuneration practices continue to reflect ASM's evolving position within a dynamic global market with permanent need for adaptation.

Pay for performance

Variable remuneration forms a significant part of the Management Board members' remuneration package and is conditional upon the achievement of predefined financial, strategic, value-creation, and non-financial objectives, including ESG-related targets. These objectives are measurable and directly aligned with ASM's strategic agenda. Variable remuneration is not guaranteed and may be adjusted downward or withheld where performance does not meet required thresholds.

Competitiveness

To attract and retain highly qualified executives in the global semiconductor equipment industry, remuneration levels are benchmarked against a relevant international peer group. This ensures that ASM remains competitive while maintaining a remuneration structure that is appropriate, balanced, and aligned with the Company's strategic needs.

Fair pay

ASM is committed to fairness and internal equity in its remuneration framework. Compensation reflects the responsibilities associated with each role, as well as individual and collective performance, experience, and expertise. The Company monitors internal pay ratios and the relationship between target and actual remuneration to ensure transparency, proportionality, and alignment across the organization. The Policy supports ASM's culture of inclusion and belonging.

Good governance

The Policy is aligned with ASM's governance framework, internal policies, the Dutch Corporate Governance Code, and all applicable regulatory requirements. The Supervisory Board takes stakeholder perspectives into account, including broader societal expectations, when determining or revising the Policy.

Enhanced transparency

ASM is committed to transparent remuneration reporting. Disclosure practices meet high standards of corporate governance and are intended to provide clear insight into the structure, rationale, and outcomes of the Policy, thereby supporting trust and accountability with all stakeholders, to the extent feasible and without jeopardizing ASM's competitive position.

Remuneration peer group and market positioning

Remuneration peer group

ASM aims to provide a Management Board remuneration package that is competitive within the relevant labor market, industry, and geographic context. A competitive remuneration structure is essential for attracting, engaging, motivating, and retaining the highly specialized talent required to support ASM's strategic and operational objectives. Given the global nature of the semiconductor executive talent pool, remuneration includes elements that reflect global market practices.

To define the relevant market for benchmarking purposes, ASM applies a structured and multi-factor approach when determining the remuneration peer group. The peer group consists of a curated selection of companies that reflect the following criteria:

- Balanced regional representation, with companies based in Europe and the US (approximately 70% and 30% respectively), reflecting the global nature of the semiconductor equipment and materials market.
- Industry relevance, with a strong representation of semiconductor equipment, semiconductor materials, and closely related high-technology manufacturing.

- Comparable scale and complexity, considering revenue, market capitalization, global footprint, and operational scope.

The Supervisory Board regularly reviews the composition of the remuneration peer group to ensure continued relevance in a rapidly evolving industry. Adjustments, such as additions or removals, may be made to maintain alignment with ASM's growth trajectory, global position, and competitive landscape. For the avoidance of doubt, this does not modify the Existing Remuneration Policy; it merely makes explicit the considerations the Supervisory Board already applies when defining the remuneration peer group.

Substantial changes to the criteria underpinning the peer group methodology will be submitted to the General Meeting for approval, ensuring long-term stability and appropriate governance.

As of the date of the convocation of the 2026 Annual General Meeting to be held on May 11, 2026, the remuneration peer group currently consists of the following companies, which is the same peer group as included in the Existing Remuneration Policy:

Remuneration peer group		
Aixtron SE	Entegris Inc	Lam Research Corp
ams Osram AG	Infineon Technologies AG	MKS Instruments Inc
Applied Materials Inc	KLA Corp	NXP Semiconductors NV
ASML Holding NV	Koninklijke KPN NV	VAT Group
BE Semiconductor Industries NV	Siltronic AG	Teradyne Inc
Soitec SA	SMA Solar Technology	

Market positioning

ASM's market positioning approach is designed to ensure that remuneration remains competitive, balanced, and aligned with the Company's long-term strategic objectives.

The Supervisory Board determines the Management Board remuneration using a comprehensive market-based assessment tailored to the specialized and competitive semiconductor sector. This includes the complexity and global scope of the roles, the expertise required to lead a technology-driven company, the strategic objectives of ASM, and relevant labor market conditions. The goal is to ensure ASM remains competitive in attracting and retaining qualified leadership.

ASM's remuneration philosophy is to position Management Board pay at the median of the defined peer group, unless specific circumstances warrant a different approach, which will be clearly explained.

The remuneration structure provides flexibility while maintaining strong alignment with performance. Variable components enable the Supervisory Board to balance short-term operational results with long-term strategic goals, ensuring remuneration outcomes reflect both delivered performance and value creation for the Company and its stakeholders. Adjustments toward benchmarked market levels are made gradually, considering Company performance, progress on strategic priorities, and the current remuneration position of each Management Board member.

This balanced and forward-looking approach ensures that ASM's remuneration framework remains competitive, fair, and aligned with the Company's long-term objectives. It supports the attraction, motivation, and retention of the leadership talent required to drive sustainable growth in a rapidly evolving global industry.

Remuneration structure and components: Management Board

Remuneration components

The remuneration of the Management Board members consists of various elements, each serving a clear purpose. The elements and their purpose are outlined below while additional details are presented in the subsequent sections.



Component	Purpose
Base Salary	To provide guaranteed remuneration proportional to the individual's experience, skills and scope of responsibility.
STI	To provide a variable, performance-based remuneration in cash that aligns with the performance against short-term financial and non-financial annual strategic objectives of the company.
LTI	To provide a variable, performance-based remuneration in the form of performance shares (PSUs) that align with the long-term value creation for the shareholders and sustainable performance of the company.
Pension and other Benefits	To provide for retirement-related financial security and other fringe benefits which are competitive in the relevant market.

Management Board pay mix

The remuneration package of the Management Board members is primarily weighted toward variable remuneration, with most of the total remuneration only paid out if the short and long-term variable remuneration objectives are met. This pay structure is consistent with the “pay for performance” principle.

As a result, Management Board members may not receive any amount of variable compensation if the minimum performance thresholds are not met.

The current pay mix for ASM’s Management Board members is shown below (excluding pension and other benefits), subject to any amendments made by the Supervisory Board (which are subject to approval of the General Meeting where required). The charts show the current weighting of the different remuneration components (fixed remuneration, STI and LTI remuneration) in relation to total direct compensation. For illustrative purposes, to determine the relative weight of variable remuneration, maximum policy opportunity at target level is considered in the charts below:



Details of remuneration components

Base salary

The base salary of the Management Board members is intended to provide fair and competitive compensation for carrying out their executive responsibilities. It reflects the scope and complexity of the role, the required leadership, and the individual's performance within the organization. The base salary also supports the retention of Management Board members and contributes to the Company's ability to attract highly qualified talent, while ensuring an appropriate level of fixed income to balance the relative weighting of variable remuneration components.

The Supervisory Board determines the base salary, following a proposal from the NSR Committee. Base salary levels are regularly benchmarked against the remuneration peer group and aligned to the median of the peer group following ASM's remuneration philosophy.

The Supervisory Board reviews base salaries annually and may adjust them to reflect local market trends, developments within the remuneration peer group, and the individual's role and performance.

The annual gross base salary is paid monthly in cash.

The base salary for each Management Board member is disclosed annually in the Remuneration Report in accordance with applicable laws and corporate governance requirements.

Variable compensation

ASM operates an STI and LTI framework for the Management Board to align remuneration with the interests of shareholders and other stakeholders, support annual and multi-year strategic delivery, promote sustainable performance and long-term value creation, and reinforce ASM's strategic and sustainability objectives.

STI

STI is an annual cash incentive, it rewards annual performance against a balanced combination of financial, operational, business and non-financial objectives, including ESG metric(s), that are predetermined, specific, measurable and aligned with ASM's strategic objectives.

Structure, opportunity levels and cap

The on-target STI opportunity is defined as follows:

- Up to 175%¹ of base salary for the CEO, and
- Up to 100% of base salary for other Management Board members

Actual payouts may range from zero to the applicable maximum opportunity, subject to performance against the approved criteria. For all Management Board members, the maximum STI opportunity is set at 150% of target. In addition, for the CEO, a cap of 250% of base salary will apply to the maximum STI opportunity.

Performance criteria, weighting and scales

The STI metrics comprise financial and non-financial measures aligned to ASM's strategy. Measures and their relative weightings are approved annually by the Supervisory Board following a proposal from the NSR Committee and are disclosed after the relevant financial year in the Remuneration Report. The measures and weights may differ year-on-year to reflect evolving business priorities.

Financial measures represent 75% of the total weighting and may include, among others, revenue, margin, return and cash-flow metrics. Non-financial measures, including ESG objectives, represent 25% of the total weighting and may include, amongst others, sustainability, operational, strategic, customer and leadership measures.

Each measure is assessed against a predetermined performance scale that includes threshold, target and stretch levels.

- Threshold represents the minimum acceptable level of performance, performance below threshold results in no payout for the relevant measure.
- Target represents the expected nominal level of performance, generally set in line with the annual budget as approved by the Supervisory Board, and corresponds to a 100% payout for the relevant measure.
- Stretch represents an exceptional level of performance that delivers the maximum payout of 150% for the relevant measure.

For each measure, a payout coefficient and straight-line interpolation apply between performance points, determined ex ante by the Supervisory Board.

All STI performance criteria must be predetermined, quantifiable, influenceable and assessable, and support ASM's short-term and where applicable sustainable long-term value creation strategy.

¹ 175% of base salary corresponds to the 75th percentile of our remuneration peer group at time of benchmarking

Operation, governance and transparency

After the closure of each financial year, the NSR Committee reviews the performance of the CEO and other Management Board members against the predetermined criteria to prepare its proposal and recommendation. The Supervisory Board then formally determines the STI outcomes.

For the completed financial year (ex post), the Remuneration Report will disclose the relevant values of the applicable performance range (threshold / target / stretch), the performance achievement and the resulting payout. This provides shareholders with clear insight into how remuneration aligns with performance, including the impact of sustainability-related metrics. In exceptional cases where full disclosure would put ASM at a competitive disadvantage, disclosure would be supplemented by narrative when numerical precision cannot be shared for market sensitivity reasons.

LTI

The purpose of the LTI is to reward sustainable long-term value creation and to enhance alignment of the interests of the Management Board with those of the shareholders.

The Management Board LTI is a performance-based share plan (PSUs), providing conditional rights to receive a certain amount of ASM shares, after a three-year cliff vesting period, and subject to fulfilling the predetermined performance and continued service conditions.

To reinforce alignment with shareholders, vested PSUs are subject to a mandatory two-year holding period following vesting, except where shares are sold or net-settled solely to discharge tax liabilities.

The number of PSUs granted for on target performance will be determined by the Supervisory Board at the beginning of the new three-year performance period. A face-value approach is applied to define the number of shares to be granted annually.

Target LTI opportunity levels:

- CEO: Up to 700% of base salary for US-origin CEOs and up to 265% of base salary for non-US-origin CEOs.
- Other Management Board members: Up to 450% of base salary for US-origin members and up to 220% of base salary for non-US-origin members.

For the purposes of this Policy, “US origin” applies when either of the following conditions is met at the time of hiring or internal promotion: (i) the individual’s primary working location is the United States; or (ii) the individual, while currently employed outside the United States, holds an existing employment contract that is US home-based (expatriate conditions).

Accordingly, the candidate’s regional classification (“bucket”) is determined at the time of hire based on the location of the initial employment contract.

Performance measures and payout ranges

The performance indicators are selected by the Supervisory Board, upon proposal from the NSR Committee, and should represent the value creation generated by the Company, e.g., revenue, profit or any meaningful indicator measuring strategic progress. They are measured over a three-year performance period and compared to a pre-defined reference plan.

Measures may change over time to reflect business priorities; such changes apply prospectively to new grants only and do not affect outstanding awards.

For each measure, the payout percentage varies between 0% and 150% of target, based on achievement against the approved performance scale calibrated with threshold, target and stretch levels and straight-line interpolation between points.

Relative TSR modifier

To ensure strong alignment with shareholder outcomes, a relative TSR modifier applies to the aggregate results of the performance measures over the three-year performance period.

Relative TSR modifier is a market-based pay-out modifier based upon the ranking of ASM versus the identified TSR peer group. It is calculated based on ASM's share-price development plus dividends paid over the period, compared to an identified TSR peer group.

The modifier adjusts the payout between –35% and +35% based on ASM's ranking within the peer group. A +35% adjustment applies for top-quartile relative TSR performance, and a –35% adjustment applies for bottom-quartile performance, with straight-line interpolation between the 25th percentile and the 75th percentile. A positive uplift is only applied where TSR performance is at, or above, the median of the peer group.

Relative TSR peer group

The TSR peer group consists of companies comparable to ASM and following generally the same industry cycle and based on criteria such as industry, geographic focus, size, share-price correlation, volatility and historical TSR performance. The Supervisory Board may adjust the composition over time; in cases such as delisting or other corporate actions, a suitable replacement company may be identified.

The relative TSR peer group is disclosed annually in the Remuneration Report and currently comprises the following companies:

Relative TSR – peer group

Aixtron SE	Globalfoundries Inc	Soitec SA
Alphawave IP Group PLC	Infineon Technologies AG	STMicroelectronics NV
ams Osram AG	KLA Corp	SÜSS MicroTec SE
Applied Materials Inc	Lam Research Corp	Teradyne Inc
ASML Holding NV	MKS Instruments Inc	Tokyo Electron Ltd
BE Semiconductor Industries NV	NXP Semiconductors NV	VAT Group AG
Entegris Inc	Siltronic AG	X Fab Silicon Foundries EV

Vesting

Granted shares become unconditional after completion of the three-year performance period, based on performance against the predetermined measures and application of the relative TSR modifier, and subject to continued service.

After each performance period, the NSR Committee evaluates achievement against the predetermined performance measures for the CEO and the other Management Board members and prepares a proposal and recommendation for the Supervisory Board, which then determines the final vesting outcome.

Maximum payout and caps

Actual payouts may range from zero to the applicable maximum opportunity, subject to performance against the approved criteria.

Following the application of the TSR modifier, the maximum LTI opportunity is set at 200% of target for all Management Board members. In addition, for the CEO, a cap of 10 times base salary at the time of vesting will apply to the maximum LTI opportunity.

Tax settlement

To satisfy tax obligations arising at vesting, participants may sell a sufficient number of vested PSUs, or the Company may apply net settlement by withholding vested shares equal in value to the tax liability, in accordance with applicable laws and the Company's procedures.

Operation, governance and transparency

After the closure of each financial year, the NSR Committee reviews the performance of the CEO and other Management Board members against the predetermined criteria and prepares its proposal and recommendation. The Supervisory Board then formally determines the LTI outcomes.

For the completed financial cycle (ex post), the Remuneration Report will disclose the relevant values of the applicable performance range (threshold / target / stretch), the performance achievement and the resulting payout. This provides shareholders with clear insight into how remuneration aligns with performance, including the impact of sustainability-related metrics. In exceptional cases where full disclosure would put ASM at a competitive disadvantage, disclosure would be supplemented by narrative when numerical precision cannot be shared for market sensitivity reasons.

Pension and other benefits

The pension provisions and other benefits for which the Management Board members are eligible are intended to be competitive in their relevant market and may evolve over time. The pension provisions for the Management Board reflect relevant local market practice.

The Management Board members may be entitled to fringe benefits such as a company car, expense allowance, medical and other insurance coverage, considering local market practices. Furthermore, should an employee share plan for ASM group employees be established in the future, the Management Board members may be eligible to participate in such a plan, subject to the terms and conditions applicable thereto. If the Management Board members are allowed to participate in an employee share plan for ASM group employees to be established in the future, ASM will ask for approval of the General Meeting with an absolute majority.

Additional benefits and allowances may be offered in case of relocation or international assignment, such as relocation support, expatriation allowance, tax equalization, reimbursement for international schools, housing support, and other benefits which reflect local market practice.

The Supervisory Board will disclose the premiums paid for pensions and the fringe benefits on an annual basis in the Remuneration Report.

Share ownership guidelines

Minimum share ownership guidelines apply to ensure alignment between the interests of shareholders, the Management Board and the Company's sustainable long-term value creation.

The CEO is required to hold ASM shares in value of at least seven times the annual base salary and other Management Board members two times their annual base salary for any given year.

These shareholdings may be built up over five years from the effective date of this Policy or from the date of appointment (whichever is later). At its discretion, the Supervisory Board may waive this obligation for a limited period in the event of extraordinary circumstances.

Management services agreements

Appointment

All Management Board members are appointed for a maximum period of four years with a written management services agreement for the term of their appointment.

Termination of service

All management services agreements with Management Board members contain specific provisions regarding benefits upon termination of those agreements.

If ASM gives notice of termination of the agreement for reasons which are not exclusively or mainly found in acts or omissions on the side of the Management Board member, or in case of a termination of the agreement of a Management Board member with mutual consent between such Management Board member and the Company, a severance amount equal to one-year base salary will be made available upon the effective date of termination. The treatment of incentive awards is determined by the Supervisory Board and depends on the reason and circumstances for termination, considering usual practices for these types of situations as well as applicable plan rules.

The notice periods are set at six months if the termination of the agreement is initiated by ASM and at three months if the Management Board member terminates the agreement.

Change of control over the company

All Management Board members are entitled to a severance amount equal to one-year base salary, including the employer's annual pension contribution, in the event that ASM- or its legal successor - gives notice of termination due to a change of control. The same severance amount entitlement applies if the Management Board member gives notice of termination which is directly related to such change of control and on condition that such notice is given within twelve months of the date on which the change of control occurs.

Furthermore, the Supervisory Board holds the discretionary power upon the occurrence of a change of control to determine whether or not the outstanding long-term share incentive grants will be settled or will remain outstanding, subject to the attainment of the underlying predetermined criteria or exchanged into other instruments on a value for value basis.

Malus and clawback

Any management services agreement for (re)appointments concluded from the date on which this Policy becomes effective will include the revamped malus and clawback provisions as set out in this Policy. If a variable component conditionally awarded in a previous financial year would, in the opinion of the Supervisory Board, produce a result unacceptable by the standards of reasonableness and fairness, the Supervisory Board has the authority to adjust

the value of bonus and shares downwards (malus). The Supervisory Board also has the discretionary authority to recover any amount of paid bonus and awarded shares if such is deemed necessary by the Supervisory Board (clawback).

Malus and clawback may be applied at the discretion of the Supervisory Board in different circumstances, including but not limited to:

- the variable remuneration component was awarded based on incorrect financial data and/or other incorrect data;
- individual misconduct or negligence of the Management Board member;
- a severe breach by the Management Board member of the Company's internal code of conduct or any other internal policy;
- a material restatement of the financial statements of the Company;
- any other reason why payment of the (full) variable remuneration component would be unacceptable by the standards of reasonableness and fairness.

The NSR Committee annually assesses whether any circumstances have been identified that should result in any adjustments or clawback of variable remuneration.

New appointments

The Supervisory Board may decide to grant a sign-on award in cash and/or shares, to compensate for the loss of remuneration that a new incoming Management Board member would face upon transfer, with due observance of the General Meeting's right of approval under section 2:135(5) DCC if the award is granted in shares. Such a sign-on award would be limited to a comparable value to the arrangements forfeited and the rationale and detail of any such award will be disclosed in the remuneration overview when proposing the appointment of such new Management Board member to the General Meeting. Additional benefits and allowances may be offered in case of relocation or international assignment, such as relocation support, expatriation allowance, tax equalization, reimbursement for international schools, housing support, and other benefits which reflect local market practice.

In case of an internal promotion or an appointment following a corporate transaction (e.g. merger or acquisition), the Supervisory Board may also offer a continuation of any remuneration arrangements that were already in place prior to the individual's appointment as Management Board member.

Loans, guarantees and indemnities

ASM does not provide any personal loans, guarantees or advance payments to any of the Management Board members. ASM's articles of association include an indemnification to the Management Board members.

Derogations

In exceptional circumstances, the Supervisory Board may temporarily derogate from this Policy, ultimately until a new remuneration policy is adopted by the General Meeting.

Exceptional circumstances only apply in situations in which a derogation is necessary to serve the long-term interests and sustainability of ASM, or to assure its viability.