

**Differences between the current Remuneration Policy as approved in 2014, and the Remuneration Policy as proposed to the Annual General Meeting of Shareholders at May 18, 2020.**

Item	Current Policy (2014)	Proposed Policy (2020-2023)	Comment
1. Remuneration Peer Group	ASMI's Remuneration Peer Group is based on a median market comparison with a group of peer companies, selected according to industry (complexity), size and geographical presence. The General Meeting adopted the Remuneration peer group in 2014.	Proposed changes applied to the composition of this group as since 2014 the market capitalization of ASMI compared to its peers has significantly increased. ASMI added 6 new peer group companies (4 European and 2 US) to its existing Remuneration Peer Group of 2014. ASMI applied the peer group analysis of ISS while defining this new peer group.	In the new Remuneration Peer Group, ASMI is positioned above median level based on market capitalization. The new peer group consist of a balanced global mix of 12 European (of which 5 Netherlands) and 9 US based peer companies.
2. Total Direct Compensation (base salary, short term cash incentive, long term share incentive)	Base salary of the members of the Management Board will be determined by comparing with the median of the base salary levels of the above mentioned remuneration peer group.	The level and structure of the remuneration of the members of the Management Board are determined based on the Total Direct Compensation ('TDC') geared to median level of the new Remuneration Peer Group.	Alignment with Remuneration Peer Group, whereby the 'at target' TDC value is geared to median level.
3. Long Term Share Incentive	The long-term component for the Management Board consists of a combination of stock options and performance shares.	The long-term share incentive for the Management Board consists of performance shares granted after a three years performance period, based on predetermined performance indicators.	Already applied since the 2018 LTI award

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4. Long Term Share Incentive	CEO at target 133%, other MB members at target 100%	CEO at target 165%, other MB member at target 125%. Realization percentage measured over a three-year performance period. The maximum number of shares that will be granted in case of outperformance of the predetermined performance indicators is 150% of the number for on target performance. The number of shares granted will be zero in case none of the targets are met. The CEO and other members of the Management Board, are required to hold the vested performance shares for two years ('Holding Period') after the vesting date.	Alignment with Remuneration Peer Group, whereby the 'at target' TDC value is geared to median level.

Additional Information

- PwC acted as independent professional advisor to ASMI in connection with current and proposed remuneration policies.
- Adjusted Remuneration Peer Group reflecting ASMI's strong growth in market capitalization compared to its peers.
- Proposed changes to Remuneration Policy 2020 – 2023 update and align management incentive compensation with median level TDC compensation of its Remuneration Peer Group.
- Long Term Share Incentive % adjusted to retain, attract and motivate MB members as ASMI expands its size and market presence in highly competitive WFE industry.