AGENDA

for ASM International N.V.'s Annual General Meeting of Shareholders, to be held on Wednesday 21 May 2014, at 2:00 p.m. CET at Hotel Almere, Veluwezoom 45, Almere, the Netherlands.

1. Opening / Announcements
2. Report on the financial year 2013
3. Execution of the Remuneration Policy in 2013
4. Adoption of the Annual Accounts 2013 *
5. Adoption of dividend proposal *
6. Discharge of the members of the Management Board *
7. Discharge of the members of the Supervisory Board *
8. Appointment of the Company's auditors for the financial year 2014 and 2015 *
9. Composition of the Management Board *
10. Composition of the Supervisory Board *
11. Revision of the Remuneration Policy *
12. 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 *
13. Authorization of the Management Board to repurchase common shares in the Company *
14. Any other business
15. Closure

* = voting item(s)

EXPLANATORY NOTES TO THE AGENDA

for ASM International N.V.'s Annual General Meeting of Shareholders, to be held on Wednesday 21 May 2014, at 2:00 p.m. CET at Hotel Almere, Veluwezoom 45, Almere, the Netherlands.

Agenda Item 2
Report on the financial year 2013

This item will be discussed.

The Management Board will report on the business and results of operations for the financial year 2013.

Agenda Item 3
Execution of the Remuneration Policy in 2013

This item will be discussed.

In accordance with section 2:135(5a) of the Dutch Civil Code, the execution of the remuneration policy during the year 2013 is discussed on the basis of the information provided by the Company on page 45 of the Statutory Annual Report 2013. The Statutory Annual Report 2013, which includes the information required pursuant to section 2:383c up to and including 2:383e of the Dutch Civil Code on page 161 is available at the Company's website (www.asm.com).

Agenda Item 4
Adoption of the Annual Accounts 2013

This item will be voted on.

The Statutory Annual Report 2013 (which includes the Annual Report 2013 and the Annual Accounts 2013, as well as the information to be added under section 2:392(1) of the Dutch Civil Code, insofar as applicable to the Company), will be available for inspection by the shareholders from 9 April 2014 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 Statutory Annual Report 2013 is also available at the Company's website (www.asm.com) and may also be obtained by any shareholder at no charge through ABN AMRO Bank N.V. (telephone: (+31) (0) 20 344 2000), the Company and at the meeting itself.

The Annual Accounts 2013 have been audited by the Company's accountant, Deloitte Accountants B.V. The Statutory Annual Report 2013 is in English.

Agenda Item 5
Adoption of dividend proposal

This item will be voted on.

A dividend in cash of € 0.50 per ordinary share is proposed. Once the dividend has been declared, the dividend will be made available within 14 days after the declaration of the dividend.

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 2013.

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 2013.

Agenda Item 8
Appointment of the Company's auditors for the financial year 2014 and 2015

These items will be voted on.

Agenda Item 8(a) Appointment of the Company's auditors for the financial year 2014

8(a) The external auditor is appointed by the General Meeting of Shareholders each time in respect of one financial year. On the advice of the Audit Committee and Management Board, the Supervisory Board proposes to appoint the current accountant, Deloitte Accountants B.V., as the Company's external auditor for the financial year 2014. A representative of Deloitte Accountants B.V. will be present at the General Meeting of Shareholders.

Agenda Item 8(b) Appointment of the Company's auditors for the financial year 2015

8(b) In anticipation of consequences imposed by new legislation, it is proposed that the Company changes its external auditor with effect as of its financial year 2015. On the advice of the Audit Committee and Management Board, the Supervisory Board proposes that the General Meeting of Shareholders appoints KPMG Accountants N.V. as the Company's external auditor for the financial year 2015 in order to facilitate a smooth handover. KPMG Accountants N.V. was selected following an extensive selection procedure, chaired by the chairman of the Audit Committee.

Agenda Item 9
Composition of the Management Board

These items will be voted on.

Agenda Item 9(a) Reappointment of Mr. C.D. del Prado to the Management Board

9(a) In accordance with Article 18.1 of the Articles of Association, it is proposed by the Supervisory Board to reappoint Mr. C.D. del Prado (52) for an additional four-year period expiring on the date of the Annual General Meeting in 2018.

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 re-appoint Mr. C.D. del Prado to the Management Board. Upon his reappointment to the Management Board, the Supervisory Board will reappoint Mr. C.D. del Prado as chairman of the Management Board, President and Chief Executive Officer.

Mr. C.D. del Prado became a member of the Management Board in May 2006 and President and Chief Executive Officer in March 2008. From 1 January 2008 until 29 February 2008, he was the Executive Vice President Front-end Operations. He was President and General Manager of ASM America from February 2003 until August 2007. In March 2001, he was appointed Director Marketing, Sales & Service of ASM Europe. From February 1996 to 2001, he held various management positions at ASM Lithography (ASML) in manufacturing and sales in Taiwan and in the Netherlands. Mr. C.D. del Prado worked at IBM Nederland N.V. from 1989 to 1996 in several marketing and sales positions.

Mr. C.D. del Prado holds a Master of Science degree in Industrial Engineering and Technology Management from the University of Twente in the Netherlands.

Agenda Item 9(b) Reappointment of Mr. P.A.M. van Bommel to the Management Board

9(b) In accordance with Article 18.1 of the Articles of Association, it is proposed by the Supervisory Board to reappoint Mr. P.A.M. van Bommel (57) for an additional four-year period expiring on the date of the Annual General Meeting in 2018. 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 re-appoint Mr. P.A.M. van Bommel to the Management Board.

Mr. P.A.M. van Bommel was appointed a member of the Management Board on July 1, 2010 and became Chief Financial Officer on September 1, 2010. Mr. P.A.M. van Bommel has more than twenty years of experience in the electronics and semiconductor industry. He spent most of his career with Philips, which he joined in 1979. From the mid-1990s until 2005 Mr. P.A.M. van Bommel acted as Chief Financial Officer of several business units of the Philips group. Between 2006 and 2008 he was Chief Financial Officer at NXP (formerly Philips Semiconductors) and between 2009 and 2010 he was Chief Financial Officer of Odersun AG, a manufacturer of thin-film solar cells and modules. In April 2012, Mr. P.A.M. Van Bommel was appointed a member of the Supervisory Board and member of the Audit Committee of Royal KPN N.V.

Mr. P.A.M. van Bommel holds a Master's degree in Economics from the Erasmus University of Rotterdam in the Netherlands.

Agenda Item 10
Composition of the Supervisory Board

These items will be voted on.

Agenda Item 10(a) Reappointment of Mr. H.W. Kreutzer to the Supervisory Board

10(a) In accordance with the applicable rotation scheme the term of Mr. H.W. Kreutzer's mandate expires on the date of this Annual General Meeting and it is proposed by the Supervisory Board to reappoint Mr. H.W. Kreutzer (64) for an additional four-year period expiring on the date of the Annual General Meeting in 2018. 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 Mr. H.W. Kreutzer to the Supervisory Board.

Mr. H.W. Kreutzer was initially elected a member of the Supervisory Board in November 2006 and was reappointed on 20 May 2010 for a period of four years. He worked at several companies, including General Telephone & Electronics in Waltham, USA, and Alcatel in Stuttgart, Germany. Between 1999 and 2003, Mr. H.W. Kreutzer was a member of the Management Board as Chief Operating Officer and Chief Technology Officer of Alcatel Germany AG. From 2004 to 2006, he was Managing Director of Kabel Deutschland GmbH in Munich, Germany. Mr. H.W. Kreutzer is currently chairman of the Board of Directors of Micronas Semiconductor AG in Zurich, Switzerland, Micronas Semiconductor GmbH in Freiburg, Germany and BKtel communications GmbH, Germany.

Mr. H.W. Kreutzer is '*Diplom-Ingenieur*' and '*Diplom-Ökonom'*. He studied at the Technical University of Berlin and the University of Hagen in Germany. Mr. H.W. Kreutzer is a German national.

Mr. H.W. Kreutzer currently 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 Mr. H.W. Kreutzer has more than adequately fulfilled his duties as a Supervisory Board member over the past years.

Agenda Item 10(b) Reappointment of Mr. M.C.J. van Pernis to the Supervisory Board

10(b) In accordance with the applicable rotation scheme the term of Mr. M.C.J. van Pernis's mandate expires on the date of this Annual General Meeting and it is proposed by the Supervisory Board to reappoint Mr. M.C.J. van Pernis (69) for an additional four-year period expiring on the date of the Annual General Meeting in 2018. 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 Mr. M.C.J. van Pernis to the Supervisory Board.

Mr. M.C.J. van Pernis was elected a member of the Supervisory Board in May 2010. Mr. M.C.J. van Pernis joined Siemens in 1971 and his working experience has been mainly in senior management positions. He retired from the Siemens Group in the end of 2009 as chairman of the Management Board of Siemens Nederland N.V. Mr. M.C.J. van Pernis had the responsibility of oversight of all Siemens' activities in the Netherlands. Mr. M.C.J. van Pernis is currently chairman of the Supervisory Board of Batenburg Techniek N.V. He is also member of the Supervisory Board of Aalberts Industries N.V. and Sint Franciscus Vlietland Groep. Mr. M.C.J. van Pernis is President of The Royal Institute of Engineers (KIVI) and Chairman of The Platform "Vernieuwing Bouw".

Mr. M.C.J. van Pernis currently 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 Mr. M.C.J. van Pernis has more than adequately fulfilled his duties as a Supervisory Board member over the past years.

Agenda Item 11
Revision of the Remuneration Policy

This item will be voted on.

The Supervisory Board, on the recommendation of the Nomination, Selection and Remuneration Committee ("NSR Committee"), proposes a revision of the Company's remuneration policy for the members of the Management Board. The purpose of the revision is to bring the remuneration policy more in line with current market standards and governance practices. This revision is prepared with consultation of internal and external advisors. The proposed remuneration policy is attached as <u>Annex A</u> to this agenda.

The principal revisions of the Remuneration Policy are the following: (i) the annual bonus for the CEO is set at up to 100% of the annual fixed salary for on target performance and up to a maximum of 150% in case of outperformance, (ii) the annual bonus for other members of the Management Board is set at up to 75% of the annual fixed salary for on target performance and up to a maximum of 125% in case of outperformance, (iii) performance shares are introduced as part of the long-term component for the Management Board, (iv) the total value of stock options and performance shares for the CEO will be 133% of the annual base salary for on target performance and up to a maximum of 200% of annual fixed salary in case of outperformance, (v) the total value of stock options and performance shares for other members of the Management Board will be 100% of the annual base salary for on target performance and up to a maximum of 150% of annual fixed salary in case of outperformance, (vi) performance shares will become unconditional after three years depending on the achievement of predetermined financial targets for those three years, (vii) members of the Management Board are required to hold the vested performance shares for an additional two years after vesting, (viii) the total compensation of the CEO and other members of the Management Board is compared with a number of companies selected on the basis of criteria of comparability in terms of size, industry and geographical region and (ix) the amount of outstanding (vested and non-vested) performance shares awarded and options granted to the Management Board and restricted shares awarded to other employees will not exceed a percentage of the issued ordinary share capital of the Company as described in the Remuneration Policy.

The Supervisory Board believes that the proposed policy creates a remuneration structure thatwill allow the Company to attract, reward and retain qualified executives in our competitive global industry and provides and motivates executives with a balanced and competitive remuneration that is focused on sustainable results and is aligned with the long term strategy of the Company and with the interests of the shareholders.

The relevant targets will be set annually by the Supervisory Board upon the recommendation of the NSR Committee. These targets will be pre-determined, assessable, influenceable and supportive of the Company's long term strategy in accordance with the best practices of the Dutch Corporate Governance Code.

Pursuant to section 2:135 of the Dutch Civil Code and Article 19.1 of the Articles of Association of the Company, the remuneration policy is to be determined by the General Meeting of Shareholders. In addition, pursuant to section 2:135(5) of the Dutch Civil Code, remuneration components consisting of annual bonus, shares or options must be approved by the general meeting of shareholders.

The Supervisory Board proposes and recommends that the General Meeting of Shareholdersdetermines the remuneration policy of the Company as set out in the Annex A.

The adoption of the proposal to revise the remuneration policy as proposed implies the approval by the General Meeting of Shareholders of the arrangements with respect to the granting of options and shares as included in this policy.

Agenda Item 12

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.

12(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 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 subscribe for 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 subscribe for 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 in normal cases, and no more than 20% of the total currently issued capital of the Company in the form of common shares in the case of an issue related to a merger or acquisition, or to financing instruments regarding which issuing shares or granting rights to subscribe for common shares is desirable.

12(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 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 when common shares or rights to subscribe for 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.

Agenda Item 13
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 issued capital 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 NYSE Euronext Amsterdam stock exchange during the five trading days preceding the purchase date.

Agenda Item 14
Any other business

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ANNEX A – REMUNERATION POLICY

1. General

The objective of the remuneration policy for the members of the Management Board of ASM International N.V. ("**ASMI**") is to provide a remuneration system that:

(a) creates a remuneration structure that will allow ASMI to attract, reward and retain qualified executives in our competitive global industry; and

(b) provides and motivates executives with a balanced and competitive remuneration that is focused on sustainable results and is aligned with the long term strategy of ASMI.

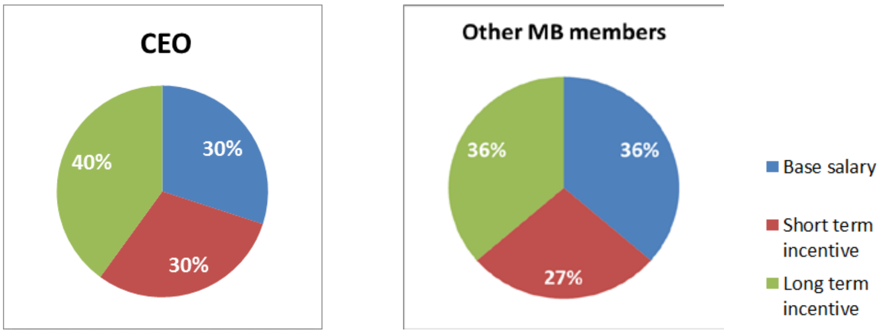
In determining the level and structure of the remuneration of the members of the Management Board, the Supervisory Board shall take into account, among other things, the financial and operational results as well as non-financial indicators relevant to the long term objectives of ASMI. The Supervisory Board has performed and will perform scenario analyses to assess that the outcomes of variable remuneration components appropriately reflect performance and with due regard for the risks to which variable remuneration may expose ASMI.

In determining the compensation of members of the Management Board, the Supervisory Board will take into account the impact of the overall remuneration of the Management Board on the pay differential within ASMI.

The remuneration of the members of the Management Board consists of the following four components:

- a fixed (base) salary component;
- a variable component (annual performance based bonus or short-term incentive);
- a long-term component (performance based long-term incentive in the form of stock options and performance shares); and
- pension provisions and fringe benefits.

The at target level mix of base salary and the performance based short-term and long-term incentive is set as follows:



The level of the above components for the Management Board is compared with a balanced remuneration peer group of companies selected based on industry, size and geographical spread.

The Remuneration peer group currently consists of the following companies:

Remuneration peer group			
ASML Holding N.V.	Renishaw Plc	KLA-Tencor Corporation	Arcadis N.V.
LAM Research Corporation	Aixtron SE	Microchip Technology Inc.	TomTom N.V.
Freescale Semiconductor Ltd	Veeco Instruments Inc.	ON Semiconductor Corp.	Spirent Communications Plc
Teradyne Inc.	Amkor Technology Inc.	Aalberts Industries N.V.	BE Semiconductor N.V.

The appropriateness of the selected companies in this peer group (based on the selection criteria) will be evaluated by the Supervisory Board on a regular basis. Substantial changes to the composition of the peer group will be proposed to the Shareholders Meeting.

2. Fixed component

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.

3. Variable component (annual bonus)

The CEO will be eligible for an annual bonus of up to 100% of the annual fixed salary for on target performance. The maximum annual bonus is up to 150% of the annual fixed salary in case of outperformance. Other members of the Management Board will be eligible for an annual bonus of up to 75% of the annual fixed salary for on target performance. The maximum annual bonus is up to 125% of the annual fixed salary in case of outperformance.

The bonus levels are set by the Supervisory Board and may vary per member of the Management Board. A part of the bonus is related to pre-determined quantified financial targets and accounts for 75% of the annual bonus and part of the bonus is related to non-financial / personal targets and will account for 25% of the annual bonus.

The targets will be set annually for the relevant year. The targets are predetermined, assessable and influenceable and are supportive of the long term strategy of ASMI. The financial performance measures currently are Sales, EBIT and Free Cash Flow before Financing and may change over time subject to approval of the Supervisory Board. If the performance on the financial targets does not meet the threshold level set at 70 % of the at target levels, the part of the bonus that is related to financial targets will be zero.

The non-financial targets will be determined prior to the start of the relevant year. These targets are derived from ASMI's strategic and organizational priorities and also include qualitative targets that are relevant to the responsibilities of the individual Management Board member. The targets are set by the Supervisory Board. Achievement of the targets will be measured shortly after the end of the relevant year. Notwithstanding such measurement, if the financial performance of ASMI in the relevant year does not warrant a bonus payout, the Supervisory Board has the discretion to not pay out the part of the bonus that is related to non-financial targets.

ASMI does not disclose the actual financial and non-financial targets as this is considered commercially/competition sensitive information.

4. Long-term component (Long-term incentive)

The long-term component for the Management Board consists of a combination of stock options and performance shares. The number of stock options and performance shares to be granted will be based on a fair value approach. The total value of the stock options and performance shares for the CEO will be 133% of the annual base salary for on target performance. The maximum total value of the stock options and the performance shares for the CEO will be 200% of annual fixed salary in case of outperformance of the predetermined performance targets.

The total value of the stock options and performance shares for the other Management Board members will be 100% of the annual base salary for on target performance. The maximum total value of the stock options and performance shares for the other Management Board members will be 150% of annual fixed salary in case of outperformance.

The mix between stock options and performance shares will be determined annually by the Supervisory Board, taking into account the objectives of this policy.

Performance shares

The number of performance shares for on target performance will be determined annually by the Supervisory Board depending on the value of performance shares as part of the mix between stock options and performance shares. The shares will become unconditional after three years depending on the achievement of predetermined financial targets. The financial targets to be achieved are measured over a three year performance period and relate to a sales growth compared to market and an average EBIT percentage performance measure. These predetermined targets are set annually by the Supervisory Board and may change over time. In order to show their commitment to the company and to align with shareholder interests, the members of the Management Board are required to hold the vested performance shares for an additional two years after the vesting date or, if earlier, until the date of termination of employment.

For the purpose of paying applicable taxes upon vesting of performance shares, the members of the Management Board are allowed to sell sufficient vested performance shares to cover the withholding taxes payable at vesting.

Stock options

The amount of stock options as part of the total long-term incentive to be granted will be determined annually by the Supervisory Board based on an assessment of the contribution to the long term development of ASMI.

Contributions of the Management Board above or below target levels will lead to a higher respectively lower amount of stock options to be granted, which value will be determined taking into consideration the maximum percentages of base salary as detailed in the previous description.

An important objective of stock options is to provide an incentive to the Management Board members to continue their employment relationship with ASMI and to focus on the creation of sustainable shareholder value. Therefore, the stock options vest after a minimum of three years of continued employment and can be exercised for a period of four years after vesting. Stock options will only deliver value to the Management Board if, and to the extent, over this period the value of the underlying stock exceeds the exercise price of the options. The exercise price of options will be equal to the average closing price on Euronext of ASMI shares during five trading days consisting of the date of grant and the four trading days preceding the date of grant.

Grant date

Stock options and performance shares will, in principle, be granted and awarded annually immediately following the announcement of the first quarterly results in April.

Neither the exercise price of stock options granted nor the other conditions of stock options and performance shares may be modified during the term of the options or during the vesting period of the performance shares, except in so far as prompted by structural changes relating to ASMI or its shares in accordance with established market practice.

Dilution

In order to limit potential dilution of the long-term incentive to be awarded to the Management Board and the restricted shares to be awarded to other employees, the Supervisory Board will reduce the maximum previously applicable dilution percentage of 7.5% of the issued ordinary share capital of ASMI to 5% of the issued ordinary share capital of ASMI. This previous applied dilution limit of 7.5% was applicable to the number of outstanding (vested and non-vested) stock options granted to the Management Board and other employees up to and including 2014. In order to facilitate the transition to the new share and option based program and to attain this dilution limit of 5%, the Supervisory Board will apply a transition period of maximum 4 years, during which the potential dilution may exceed 5% but will not exceed 7.5%. In addition, ASMI may repurchase outstanding shares in order to mitigate possible dilution.

5. Discretionary adjustments and claw back clause

In exceptional circumstances the Supervisory Board will have the discretionary authority to make adjustments to the amount of the annual bonus or long-term incentive.

If a variable component conditionally awarded in a previous financial year would, in the opinion of the Supervisory Board, produce an unfair result due to extraordinary circumstances during the period in which the predetermined performance criteria have been or should have been achieved, the Supervisory Board has the power to adjust the value downwards or upwards (*ultimum remedium*).

Furthermore, the Supervisory Board may recover from the Management Board any variable remuneration awarded on the basis of incorrect financial or other data (*claw back clause*).

6. Pension arrangements and fringe benefits

The pension arrangements of the members of the Management Board consist of an industry wide pension arrangement and of supplemental arrangements with respect to the pensionable salary in excess of the maximum amount insured under the industry wide arrangements. Generally the premium is shared between the company and the relevant individual in the proportion of $2/3^{rd}$- to $1/3^{rd}$.

In addition members of the Management Board are entitled to the usual fringe benefits such as a company car, expense allowance, medical insurance, accident insurance etc.

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