

Rules Management Board

ASM International N.V.

Adopted by the Management Board and approved by the Supervisory Board of ASM International N.V. (“ASM” or the “Company”) on July 25, 2023.

Article 1. Specific management duties and appointments

- 1.1 The Supervisory Board shall nominate members of the Management Board to the General Meeting for appointment. The composition of the Management Board will have due regard to the Company’s diversity and inclusion policy (D&I) applicable at that time and will be as such that the Management Board as a whole has the required skills and competencies to oversee strategies designed to respond to risks and opportunities, including those related to sustainability.
- 1.2 In addition to the duties of the Management Board stipulated by law and the Articles of Association of the Company, the Management Board has the following responsibilities:
 - a. achieving the aims, strategy and policy and results of the Company;
 - b. managing the risks and opportunities (including those related to sustainability) associated with the activities of the Company;
 - c. establishing controls over financial and non-financial sustainability information;
 - d. setting, and monitoring progress towards, targets related to significant sustainability-related risks and opportunities;
 - e. financing the Company; and
 - f. establishing and maintaining disclosure controls and procedures which ensure that all major financial information is known to the Management Board, so that the timeliness, completeness and accuracy of the external financial reporting are assured. For this purpose, the Management Board ensures that the financial, operational and other information from business divisions and subsidiaries is reported directly to it and that the integrity of the information is not compromised.
- 1.3 Notwithstanding the Management Board’s overall responsibility, ESG (and material impacts, risks and opportunities) is divided as follows within the Management Board:
 - a. environmental (including required sustainability reporting) and governance matters fall under the responsibility of the Company’s Chief Financial Officer (CFO), who may delegate such matters under his/her own responsibility to one or more committees and/or individuals; and
 - b. for social:
 - (i) employee-related matters fall under the responsibility of the CEO (as defined below), who may delegate such matters under his/her own responsibility to one or more committees and/or individuals;
 - (ii) health and safety related matters fall under the CFO’s responsibility, who may delegate such matters under his/her own responsibility to one or more committees and/or individuals; and
 - (iii) supply chain-related matters fall under the responsibility of the CEO, who may delegate such matters under his/her own responsibility to one or more committees and/or individuals.

- 1.4 The Management Board shall be guided by the interests of the Company, ensure that their decisions are made in a balanced and effective manner while taking into consideration the interests of all stakeholders. The Management Board takes into account the impact that the actions of the company and its affiliated enterprises have on people and the environment and to that end weighs the stakeholder interests that are relevant in this context. In performing the management of any group company the Management Board and each individual Management Board member shall also observe these Rules.
- 1.5 The Management Board shall ensure that the Company has an internal risk management and control system, which shall include:
- a. risk analyses of the operational and financial objectives of the Company;
 - b. guides for the layout of the financial reports and the procedures to be followed in drawing up the reports; and
 - c. a system of monitoring and reporting.
- The Management Board shall periodically discuss the effectiveness and design and operation of the internal risk management and control systems, including any significant changes that have been made and any major improvements that are planned, with the Audit Committee and render account of this to the Supervisory Board.
- 1.6 *Codes and procedures*
- a. The Management Board shall retain, publish and update the Code of Business Conduct and monitor its effectiveness and compliance with this code, on the part of both itself and the employees of the Company. The Management Board should inform the Supervisory Board of its findings and observations with regard to the effectiveness of and compliance with the code.
 - b. The Management Board shall be alert to signs of actual or suspected misconduct or irregularities and establish a procedure for reporting actual or suspected misconduct or irregularities, and take appropriate follow-up action on the basis of these reports.
 - c. The Management Board shall establish and maintain the Speak Up procedure for reporting actual or suspected misconduct or irregularities within ASM.
- All these codes and procedures shall be published on ASM's website. The Management Board shall ensure that employees have the opportunity to file a report in good faith without jeopardizing their legal position. The Management Board shall inform the Chair of the Supervisory Board without delay of any signs of actual or suspected material misconduct or irregularities within ASM.
- 1.6 *External Auditor*
- a. The Management Board shall play a facilitating role for the Audit Committee with regard to the nomination by the Supervisory Board of a candidate for the appointment of the External Auditor by the General Meeting, and it shall seek the Supervisory Board's approval for the engagement of the External Auditor (including the scope of the audit, the materiality to be applied and remuneration for the audit) and the Audit Committee's approval for instructions to the External Auditor to provide non-audit services.
 - b. The Management Board shall ensure that the External Auditor will receive the information that is necessary for the performance of its work in a timely fashion and give it the opportunity to respond to the information that has been provided.

- c. The Management Board shall permit the Supervisory Board to examine the most important points of discussion arising between the External Auditor and the Management Board based on the draft management letter or the draft audit report.
- 1.7 *Internal auditor*
- a. The Management Board both appoints and dismisses the senior internal auditor, in each case after (i) a recommendation of the Audit Committee and (ii) approval by the Supervisory Board.
 - b. The Management Board should assess annually the way in which the internal audit function fulfils its responsibility, after consultation with the Audit Committee. An independent third party should assess the performance of the internal audit function at least every five years.
 - c. The internal audit function should draw up an audit plan after consultation with the Management board, the Audit committee and the external auditor. The audit plan should be submitted to the Management Board and then to the Supervisory Board for approval. In the internal audit plan, attention should be paid to interaction with the External Auditor.
- 1.8 The Management Board shall adopt the D&I policy for the Executive Committee, a category of employees in managerial positions (“Sub board”) to be determined by the Management Board and for the rest of the workforce with the prior approval of the Supervisory Board. The D&I policy should in any case set specific, appropriate and ambitious targets in order to achieve a good balance in gender diversity and the other D&I aspects of relevance to ASM with regard to the composition of the Executive Committee and Sub board. The Supervisory Board shall adopt a D&I policy for the composition of the Supervisory Board and the Management Board, which shall also include such targets.
- 1.9 The Management Board is responsible for creating a culture aimed at sustainable long-term value creation for ASM. The Management Board shall adopt, incorporate and maintain values for ASM that contribute to such culture and discuss these with the Supervisory Board.
- 1.10 Each Management Board member agrees that the main elements of his/her contract with the Company, including the amount of fixed salary, the structure and the amount of any variable components, any redundancy scheme, pension arrangements, indemnification arrangements and performance criteria, shall be made public on the website.
- 1.11 At least once annually, the Management Board shall evaluate its own functioning as a whole and that of the individual Management Board members.
- 1.12 A member of the Management Board shall retire early in the event of inadequate performance, structural incompatibility of interests, and in other instances in which this is deemed necessary by the Supervisory Board.
- 1.13 The Management Board members shall keep their knowledge and skills up to date and devote sufficient time to their duties and responsibilities. The Management Board should each an annual review itself to identify any aspects with regard to which its members require training or education. The members should ensure that, in performing their duties, they have the information that is required for effective decision-making.

1.14 *Executive Committee*

- a. The Management Board shall inform the Supervisory Board about the remuneration of the members of the Executive Committee who are not Management Board members and discuss this with the Supervisory Board annually.
- b. The Management Board shall take account of the checks and balances that are part of the two-tier system when working with the Executive Committee. This means, among other things, that the Management Board's expertise and responsibilities are safeguarded and the Supervisory Board is informed adequately.
- c. The Management Board is responsible for stimulating openness and accountability within the Management Board, and between the different bodies within the Company, including the Executive Committee.

Article 2. Information to Supervisory Board, Shareholders and third parties

- 2.1 The Management Board shall timely provide to the Supervisory Board and to the General Meeting the information that they reasonably require for the fulfillment of their obligations and the exercise of their powers, unless this would be contrary to an overriding interest of the Company. If the Management Board invokes an overriding interest, it must give reasons.
- 2.2 In each case in which the Management Board seeks the approval from the General Meeting for a certain contemplated resolution or in which it asks for a delegation of powers of the shareholders meeting or an authorization, the Management Board shall submit a "shareholders circular" with which it shall inform the General Meeting of all facts and circumstances relevant to the approval, delegation or authorization to be granted. A similar document shall be prepared in the form of a proxy statement in which the Management Board solicits proxies from shareholders for the approval of the proposed action.
- 2.3 The Management Board shall publish each shareholders' circular and proxy statement on the website.
- 2.4 The contacts with the investors of capital shall be maintained by the Management Board. The Management Board shall regularly and always when so requested inform the Supervisory Board of such contacts and, if necessary, consult the Supervisory Board.
- 2.5 The contacts between the Management Board on the one hand and press and analysts on the other shall be carefully handled and structured, and the Management Board shall not engage in any acts that compromise the independence of analysts in relation to the Company and vice versa. No Management Board member shall prior to publication comment upon or correct, other than matters of fact, any analysts' reports.
- 2.6 The Management Board shall report to the Audit Committee on an annual basis, its dealings with the External Auditor. The CFO shall attend the Audit Committee meetings, unless the Audit Committee determines otherwise. Upon request of the Chair of the Audit Committee, the CEO and any other Management Board member shall attend the meeting of the Audit Committee.
- 2.7 The Management Board is responsible for drawing up, and for the quality and completeness of, financial and sustainability reports (including the annual report) and other reports, which are publicly disclosed by or on behalf of the Company, including all

reports and documents the Company is required to file with regulatory agencies, all in accordance with applicable laws and regulations.

Article 3. Conflict of interest

- 3.1 A Management Board member may have a conflict of interest with the Company if:
 - a. he/she has a material personal financial interest in a company with which the Company intends to enter into a transaction; and
 - b. he/she has a family relationship with a management board member of a company or entity with which the Company intends to enter into a transaction.
- 3.2 Each Management Board member shall immediately report any potential conflict of interests to the Chair of the Supervisory Board and to the other Management Board members. A Management Board member shall in such case provide the Chair of the Supervisory Board and the other Management Board members with all information relevant to the conflict.
- 3.3 A Management Board member shall not participate in the discussions and/or decision-taking process on a subject or transaction in relation to which he has a conflict of interests. The Management Board member shall not enter into any such transaction if it is of material significance to the Company or the Management Board member concerned, unless it is approved by the Supervisory Board. Such transaction must be concluded on at least customary terms. The Management Board member shall not be present at the Supervisory Board's deliberations and decision on the matter. For purposes of this article 3.3 the interests of a Management Board member's immediate family shall be attributed to the member.
- 3.4 Each Management Board member agrees that all transactions that the Company has entered into and in which a Management Board member has a conflict of interests as referred to in the previous article, shall be published in the annual report.
- 3.5 A Management Board member shall not:
 - a. enter into competition with the Company;
 - b. accept (substantial) gifts from the Company for himself or for any relative;
 - c. provide unjustified advantages to third parties;
 - d. take advantage of business opportunities to which the Company is entitled, for himself or for any relative.
- 3.6 A Management Board member shall not accept an appointment as a member of a management board or supervisory board or a similar position without prior approval of the Supervisory Board, save where this concerns the appointment to a corporate body of a company in which the Company directly or indirectly holds an interest. A Management Board member shall not be a supervisory board member in more than two listed companies and he/she shall not be chair of a supervisory board of another listed company. Each Management Board member shall disclose any other positions to the Supervisory Board.
- 3.7 The Company shall not grant Management Board members any personal loans, guarantees or the like unless in the normal course of business and on terms applicable to the personnel as a whole, and after approval of the Supervisory Board. Loans should not be forgiven.

Article 4. Management Board member securities investments

- 4.1 Any ownership of securities in the Company by a Management Board member shall be for long-term investment purposes only.
- 4.2 Members of the Management Board shall be free to invest in securities, unless applicable law, these Rules or the Company’s Rules concerning Insider Trading provide otherwise.
- 4.3 The Supervisory Board may determine in consultation with the Management Board that members of the Management Board and Supervisory Board shall not execute transactions in certain other securities (“Other Securities”), if there are good reasons to believe that Management and/or Supervisory Board members can by virtue of their position in the Company make a better assessment of the state of affairs in the entity issuing the Other Securities than they could make on the basis of public information (e.g. in respect of certain competitors of the Company).

Article 5. Meetings

- 5.1 The Management Board meets as often as is deemed necessary. If one of the members of the Management Board so desires, the CEO shall be required to convene the Management Board.
- 5.2 Meetings are chaired by the CEO. The Management Board shall strive for unanimous decisions. Resolutions at the meeting are passed by an absolute majority of votes. Members of the Management Board may participate in meetings of the Management Board by teleconference or similar means of telecommunication provided that all participating members can hear each other.
- 5.3 The Management Board may also pass resolutions without convening a meeting, provided that this takes place in writing, by telefax, or by electronic mail and all Management Board members have declared to be in favor of the proposal concerned.
- 5.4 The minutes of the meetings are taken by a person designated by the CEO as secretary.

Article 6. Status

- 6.1 These Rules shall be observed by all Management Board members.
- 6.2 The Management Board shall cause every new Management Board member to declare upon his appointment that he shall observe the Management Board Rules as they read from time to time.
- 6.3 These Rules have been made by the Management Board, approved by the Supervisory Board and can be amended at any time by resolution of the Management Board after approval of the Supervisory Board.
- 6.4 These Rules shall be made available on ASM’s website.