

# AGM 2024

- Exit arrangement current CEO
- New CEO remuneration

Chair NSR

May 13, 2024



# Current CEO to retire, Hichem M'Saad appointed new CEO

- ASM announced on February 12, 2024, that CEO Benjamin Loh decided to step down as CEO and retire as per today, May 13, 2024
- Will stay on three months after AGM to ensure smooth transition (parttime employment agreement)
- The Supervisory Board appointed Hichem M'Saad as new CEO as per today after the AGM

## Remuneration exiting CEO

- Management Services Agreement expires per May 13 and MB role discontinued
- For 2024 no salary increase nor new LTI grant; a pro rata bonus for the performance period Jan-May 2024 will be paid in May
- Vesting at target at moment of exit of the 2 outstanding Long-Term Incentive (LTI) grants 2022 and 2023 per Management Board LTI Plan Rules
- No severance pay applicable
- All in line with applicable Management Board Remuneration Policy



# New CEO Remuneration

→ Compensation package ensured within MB Remuneration Policy :

	New package CEO position	Package exiting CEO for comparison	MB Policy	Comment
Annual Base Salary	€ 710,000	€ 738,773	Around median of peer group (*)	
STI target	100% of ABS	125%	Up to 125% of ABS Max. opportunity: 1,5 x target	
LTI target	450% of ABS (**)	180%	Up to 450% of ABS Max. opportunity: 2 x target	US reference used for LTI as included in MB Rem Policy
Portion variable pay subject to performance results	85%	75%		

(\*) As a reminder: peer group = mix of Dutch AEX companies, European same industry peers and US same industry peers (1/3d)

(\*\*) No change to current compensation of incumbent

→ Relocation to the Netherlands over summer period

- Additional benefits and allowances may be applicable related to Mr. M'Saad's relocation from the US to the Netherlands, such as relocation support, expatriation allowances, housing support and other benefits in line with local market practice and MB Remuneration Policy. The employment income will be subject to tax-equalization to mitigate any tax consequences following the actual relocation.

→ MB LTI Plan Rules

- The MB LTI Plan Rules will be adjusted as of this AGM to introduce time- and performance-based accelerated LTI vesting at the moment of retirement.

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## Non-financial targets 2024

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# MB STI – Non-financial targets 2024 performance year

		Total (Shared & Individual) Non-financial Targets	Total 25% weight
Non-financial targets	1	a. <b>Planet / ESG:</b> Continuation <b>Net Zero</b> 2025 pathway	<b>6%</b>
		b. <b>Safety</b>	<b>4%</b>
	2	a. <b>Trans4m!:</b> multi-year business transformation program	Weight may differ for both Management Board members
		b. <b>Planet /CSRD readiness</b>	Weight may differ for both Management Board members
	3	<b>People / ESG:</b> continuation of ASM's People Roadmap, reflecting ASM's commitment to Leadership Development, DE&I, Culture and Engagement, Organization	Weight may differ for both Management Board members
		a. <b>Leadership Development:</b> Focus on ExCo-1 Leadership Positions - Development & Succession Plan	
		b. <b>Culture and Engagement and DE&amp;I :</b> <ul style="list-style-type: none"> <li>• <b>ACE Index:</b> Meaningful progress towards best practice (current 3.72)</li> <li>• <b>Diversity:</b> Meaningful progress in gender diversity towards 20% by 2025</li> <li>• <b>Inclusion Index:</b> Meaningful progress of 4.00 in employee engagement survey (EES)</li> </ul> c. <b>Organization:</b> Laying down foundation for organization at scale	

**Reminder:** Financial targets account for 75% of STI, equally weighted between Sales, EBIT and Free Cash Flow achievement