

# **Rules of Procedure of the Supervisory Board**

of ASML Holding N.V.

Adopted by the Supervisory Board on 28 November 2023  
Effective per 1 December 2023

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**INTRODUCTION**

- 0.1 These Rules of Procedure have been integrally amended and restated by the Supervisory Board of the Company on 28 January 2005 and are effective as per this date. These Rules of Procedure have been amended from time to time. The present version is dated 1 December 2023.
- 0.2 These Rules of Procedure are established pursuant to the Articles of Association and best practice provision 2.3.1 of the Code. These Rules of Procedure are also established consistent with applicable requirements from the U.S. Securities Exchange Act of 1934, the Sarbanes-Oxley Act 2002 and the Nasdaq Stock Market LLC (“Nasdaq”).
- 0.3 These Rules of Procedure are complementary to: (i) the provisions regarding the Supervisory Board and the Supervisory Board members contained in applicable law and the Articles of Association; (ii) the provisions of the Code of Conduct; (iii) the ASML Insider Trading Rules and (iv) the provisions contained in the Rules of Procedure of the Board of Management that are also applicable to the Supervisory Board.
- 0.4 Where these Rules of Procedure are inconsistent with Dutch law or the Articles of Association, the provisions of Dutch law or the Articles of Association shall prevail. Where these Rules of Procedure are in compliance with the Articles of Association but are inconsistent with Dutch law, the latter shall prevail. If one or more provisions of these Rules of Procedure are or become invalid, this shall not affect the validity of the remaining provisions. The Supervisory Board shall replace the invalid provisions by those which are valid and the effect of which, given the contents and purpose of these Rules of Procedure, is, to the greatest extent possible, similar to that of the invalid provisions.
- 0.5 The following annexes are attached to, and form an integral part of, these Rules of Procedure:
- Annex A: list of Definitions
  - Annex B: profile of the Supervisory Board's scope and composition
  - Annex C: diversity and inclusion policy for the Supervisory Board
  - Annex D: rotation schedule for members of the Supervisory Board
  - Annex E: rules governing the Supervisory Board's Audit Committee
  - Annex F: rules governing the Supervisory Board's Remuneration Committee
  - Annex G: rules governing the Supervisory Board's Selection and Nomination Committee
  - Annex H: rules governing the Supervisory Board's Technology Committee
  - Annex I: rules governing the Supervisory Board's ESG Committee
  - Annex J: regulations with regard to ownership of and transactions in other Dutch listed securities by members of the Supervisory Board
  - Annex K: Board of Management resolutions requiring Supervisory Board approval
- 0.6 These Rules of Procedure are posted on the Company's website [www.asml.com](http://www.asml.com).
- 0.7 Any reference to a gender includes all genders, and any defined term in the singular includes the plural.

## **1. Responsibilities of the Supervisory Board**

1.1 The Supervisory Board is responsible for supervising the management of the Company, the general course of affairs of the Company and the business connected with it. The Supervisory Board provides the Board of Management with advice.

In performing its duties the Supervisory Board shall act in accordance with the interests of the Company and the business connected with it, taking into consideration the interests of the Company's stakeholders (including the Company's shareholders, employees, customers and suppliers). In addition, the Supervisory Board shall take its supervision responsibility with respect to the environmental, social and governance aspects and performance relevant to the Company's business.

1.2. The Supervisory Board supervises how the Board of Management strives for sustainable long-term value creation and how it determines its position on the sustainable long-term value creation strategy and how the Board of Management implements that strategy. The Supervisory Board regularly discusses the strategy, the implementation of the strategy and the principal risks associated with it.

1.3 The responsibilities of the Supervisory Board shall include among others:

- a) supervising, monitoring and advising the Board of Management on: (i) the realization of the Company's targets, (ii) the Company's strategy and risks inherent to its business activities, (iii) the structure, management and effectiveness of the internal risk management and control systems, (iv) the integrity of the financial and sustainability reporting process and (v) a takeover process in case a takeover bid for the Company's shares is being prepared or has been made; (vi) Environmental, Social and Governance (ESG) aspects which are relevant to the Company; (vii) the Company's culture and the activities of the Board of Management in that regard, (viii) the Company's relationship with its shareholders; and (ix) compliance with legislation and regulations;
- b) in cooperation with the Board of Management disclosing, complying with and enforcing the corporate governance structure of the Company;
- c) signing the Annual Accounts together with the Board of Management;
- d) selecting, and recommending the appointment of, the External Auditor of the Company to the General Meeting upon recommendation of the Audit Committee, supervising the External Auditor's functioning and giving the External Auditor a general idea of the contents of the reports related to his functioning;
- e) selecting and appointing the members of the Board of Management;
- f) proposing the remuneration policy for the Board of Management and the remuneration policy for the Supervisory Board, and any amendments to such policies, fixing the remuneration (in accordance with the remuneration policy for the Board of Management) and contractual terms and conditions of employment of the individual members of the Board of Management;
- g) selecting and nominating for appointment the members of the Supervisory Board;
- h) evaluating and assessing the functioning of the Board of Management, the Supervisory Board, and their individual members (including the evaluation of the Supervisory Board's profile and the introduction, education and training program);
- i) handling, and deciding on, reported (potential) conflicts of interests between the Company on the one hand and members of the Board of Management, the Supervisory Board, the External Auditor and the major shareholders on the other
- j) handling, and deciding on, reported alleged irregularities concerning the functioning of members of the Board of Management and monitoring the operation of the procedure for reporting actual or suspected misconduct or irregularities in general within the meaning of clause 13;
- k) approving resolutions of the Board of Management as referred to in the Articles of Association;
- l) adopting the Company's diversity and inclusion policy for the composition of the Board of Management and Supervisory Board; and
- m) approving the proposal to appoint and dismiss the internal auditor, taking into account the advice of the Audit Committee, and the internal audit plan.

1.4 The Supervisory Board may delegate any of above described duties to its committees; however the responsibility for the proper performance of its duties is vested collectively in the Supervisory Board.

- 1.5 The Supervisory Board shall annually prepare and publish a report on its functioning and activities during the Company's financial year.

## 2. Composition, expertise and independence of the Supervisory Board

- 2.1 The Articles of Association stipulate that the Supervisory Board shall consist of a minimum of three members or any larger number as determined by the Supervisory Board itself. The Supervisory Board shall prepare a profile of its scope and composition, taking into account the global and technology character of the Company, its activities, and the desired expertise, experience and independence of its members. The profile shall also take into account diversity in the composition of the Supervisory Board and shall state which specific objectives are pursued by the Supervisory Board in relation to diversity that are relevant to the company. The Supervisory Board shall annually evaluate such profile. The present profile of the Supervisory Board is attached as **Annex B** hereto and is posted on the Company's website.

In so far as the existing situation differs from the intended situation, the Supervisory Board shall account for this in the report of the Supervisory Board and shall indicate how and within what period it expects to achieve this aim.

- 2.2 The composition of the Supervisory Board shall be such that the combined experience, expertise, diversity and independence of its members meets the profile attached as **Annex B**, as well as the requirements listed in article 2.4 below, and enables the Supervisory Board to best carry out the variety of its responsibilities and duties to the Company and all others involved in the Company (including its shareholders).
- 2.3 The Supervisory Board shall address the specific targets relating to diversity of the Board of Management and the Supervisory Board and the diversity aspects relevant to the Company including legal and stock exchange rules on diversity.
- 2.4 In composing the Supervisory Board, the following requirements must be observed:
- a) all of its members must be capable of assessing the broad outline of the overall policy of the Company and its business;
  - b) all of its members must be able to act critically and independently of one another, the Board of Management and any particular interest;
  - c) all of its members must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement;
  - d) at least one of the members of the Audit Committee of the Supervisory Board must have relevant expertise in financial administration and accounting for listed companies or other large companies, and must also qualify as an "Audit Committee financial expert" (as defined by Dutch law requirements and applicable rules of the SEC);
  - e) none of its members may be re-appointed after his/her twelfth year in office;
  - f) none of its members may maintain more than five memberships on supervisory boards in large Dutch companies (including the Company) as referred to in section 2:142a of the Dutch Civil Code. A chairpersonship counts twice;
  - g) the Chairperson may not be a former member of the Board of Management and should be independent within the meaning of article 2.5;
  - h) none of its members may accept personal loans or guarantees from the Company.
- 2.5 All of the Supervisory Board members, with the exception of not more than one person, shall be independent unless circumstances require a deviation. In determining the independence of the Supervisory Board members, all applicable corporate governance rules and regulations, Dutch as well as EU and US (established by the SEC and Nasdaq) will be taken into account. The Supervisory Board will disclose which of its members is not independent.

The Supervisory Board applies the following independence criteria (in addition to applicable Nasdaq independence requirements and legal and listing criteria for Supervisory Board members). A member

of the Supervisory Board will not be considered independent if he/she, or his/her spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:

- a) has been an employee or a member of the Company's Board of Management, in the five years prior to his/her appointment;
- b) receives personal financial compensation from the Company or a company affiliated with the Company other than the compensation received for the work performed as a Supervisory Board member and in so far as this is not in line with the normal course of business;
- c) has had an important business relationship with the Company or a company associated with the Company in the year prior to his/her appointment. This will in any event include the situation where a Supervisory Board member, or the firm of which he/she is a shareholder, partner, associate or advisor, has acted as advisor to the Company (consultant, External Auditor, civil notary and lawyer) and the situation where a Supervisory Board member is a member of the Board of Management or an employee of any bank with which the Company has a lasting and significant relationship;
- d) is a member of the board of management of a company, of which a member of the Company's Board of Management is a Supervisory Board member;
- e) holds at least ten percent of the shares in the Company (including shares held by natural persons or legal entities that collaborating with him/her under a legal, tacit, oral or written agreement);
- f) is a member of the Supervisory Board or of the Board of Management, or is representative in some other way, of a legal entity that holds directly or indirectly at least ten percent of the shares in the Company, unless such entity is a member of the same group as the Company;
- g) has temporarily managed the Company during the preceding twelve months while members of the Board of Management were absent or unable to discharge their duties.

The Supervisory Board shall declare in its report that in its view article 2.5 has been fulfilled, and in case of deviation, shall explain the reasons for deviation.

2.6 The Supervisory Board may appoint one or more members as "delegated" Supervisory Board members. Delegated Supervisory Board members are Supervisory Board members with a special task. The delegated authority may not exceed the duties of the Supervisory Board member him/herself and does therefore not include managing the Company; it entails more intensive supervision and advice and more frequent consultation with the Board of Management. The delegation shall be of a temporary nature only. The delegation may not detract from the function and power of the Supervisory Board. Delegated Supervisory Board members remain members of the Supervisory Board.

2.7 Each member of the Supervisory Board shall be required to submit to its Chairperson such information as is necessary to record or update, his/her:

- a) gender;
- b) age;
- c) profession;
- d) nationality;
- e) other positions, as far as relevant to the duties as a member of the Supervisory Board;
- f) date of initial appointment;
- g) current term of office;
- h) any other information that could impact the appearance of such member's independence.

The Chairperson shall ensure that such information is published in the Supervisory Board's report.

### **3. Chairperson, Vice-Chairperson and Company Secretary**

3.1 The Chairperson is appointed by the Supervisory Board from among its members. The Chairperson shall be responsible for the proper functioning of the Supervisory Board and its committees, he/she chairs the meetings and determines the agenda for the meetings and shall act on behalf of the Supervisory Board as main contact for the Board of Management on all matters related to the responsibilities of the Supervisory Board.

The Chairperson's responsibilities shall include among others:

- a) ensuring the adequate and timely submission of information to the members of the Supervisory Board as necessary for the proper performance of their duties;
- b) ensuring that the Supervisory Board elects a Vice-Chairperson;
- c) co-ordination of Supervisory Boards decision-making process and ensuring that there is sufficient time for consultation, consideration and decision- making by the Supervisory Board;
- d) steering, and procuring the adequate performance of, the committees of the Supervisory Board;
- e) maintaining close and frequent contact with the Board of Management and ensuring that the results thereof are communicated to the other members of the Supervisory Board in a timely and prudent manner;
- f) ensuring that the Board of Management performs activities in respect of culture;
- g) chairing the General Meetings of Shareholders in an orderly and efficient manner;
- h) ensuring effective communication with the Company's shareholders;
- i) procuring that each member of the Supervisory Board follows his/her introduction program, and that and each member of the Supervisory Board and the Board of Management follows his/her education or training program, if applicable;
- j) procuring the annual evaluation and assessment of the functioning of the members of the Board of Management and Supervisory Board;
- k) taking receipt of, and deciding on, reported potential conflicts of interest as referred to in article 1.3 under i);
- l) taking receipt of, and deciding on, reported alleged irregularities concerning the functioning of members of the Board of Management as referred to in article 1.3 under j));
- m) ensuring that the Supervisory Board is involved closely, and at an early stage, in any merger or takeover process.

3.2 The Supervisory Board shall appoint from among its members a Vice-Chairperson.

3.3 If the Chairperson is prevented or unavailable, the Chairperson's tasks shall be performed and his/her powers exercised by the Vice-Chairperson. If both the Chairperson and Vice-Chairperson are prevented or unavailable, the Chairperson's tasks shall be taken over by the longest serving Supervisory Board member.

3.4 The Vice-Chairperson shall act as contact for individual Supervisory Board members concerning the functioning of the Chairperson.

3.5 The Supervisory Board is assisted by a Company Secretary, who is appointed by the Board of Management, subject to prior approval from the Supervisory Board. The Company Secretary may be removed by the Board of Management with prior approval of the Supervisory Board.

The responsibilities of the Company Secretary are to:

- a) ensure compliance with Dutch and other applicable rules and regulations with respect to the functioning of the Supervisory Board, as well as with the Articles of Association and these Rules of Procedure;
- b) assist the Chairperson in the logistics of the Supervisory Board meetings (convocation, agenda, minutes, information, evaluation, meeting schedule);
- c) follow up on action items resulting from the Supervisory Board meetings;
- d) implement programs approved by the Supervisory Board, if any, for the introduction, education and training of Supervisory Board members;
- e) inform and advise the Supervisory Board on legal issues;
- f) carry out the necessary formalities at the Company pursuant to Supervisory Board decisions;
- g) facilitate the provision of information of the Board of Management and the Supervisory Board.

3.6 The Company Secretary may delegate his/her duties or parts thereof, to a Deputy Company Secretary appointed by him/her in consultation with the Chairperson. The Company Secretary is also responsible for providing all necessary secretarial support to the Committees of the Supervisory Board, if required by the Chairperson of each Committee.

**4. Committees of the Supervisory Board**

- 4.1 The Supervisory Board shall have at least the following three standing committees: the Audit Committee, the Remuneration Committee and the Selection and Nomination Committee. The members of such Committees shall be appointed by the Supervisory Board from among its members, provided that a maximum of one member of each committee may not be independent as referred to in article 2.5. The full Supervisory Board remains responsible for all decisions, even if prepared and taken by one of the Supervisory Board's Committees.
- 4.2 The Supervisory Board may resolve to establish such other (standing and ad hoc) committees, apart from the committees mentioned in article 4.1 hereof, as it deems necessary or desirable for the functioning of the Supervisory Board. The composition of such additional committees, the number of committee meetings and the main items to be discussed therein shall be recorded in the Supervisory Board's report. The Supervisory Board shall prepare rules governing the respective standing committee's practices and principles with respect to, among other things, responsibilities, composition and meetings, all in line with the rules at that time in force for the committees mentioned in article 4.1 hereof.
- 4.3 The Supervisory Board shall prepare rules governing the respective Committee's practices and principles with respect to, among other things, responsibilities, composition and meetings. The rules of the Committees established by the Supervisory Board are attached as **Annexes E, F, G and H**, and are posted on the Company's website.
- 4.4 The composition of the Committees, the number of Committee meetings and the main items to be discussed therein shall be recorded in the Supervisory Board's report.
- 4.5 The Supervisory Board shall receive from each of the Committees an oral report on the issues discussed in the Committee meetings. In addition, to ensure that the full Supervisory Board will have all information, the minutes of the Committee meetings held shall also be made available to all Supervisory Board members.

**5. (Re)appointment, term and resignation**

- 5.1 The members of the Supervisory Board are appointed by the General Meeting in the manner as provided for in the Articles of Association and Dutch law with respect to the nomination of the members of the Supervisory Board. The nomination shall be motivated thereby taking into account the profile of the Supervisory Board. The Supervisory Board shall observe the Works Council's enhanced recommendation right for the nomination of one-third of its members, per the applicable law for Large Companies ("Structuurregime"). In considering a candidate for nomination for re-appointment, the manner in which the candidate fulfilled his/her duties as member of the Supervisory Board during the previous term shall be taken into account.
- 5.2 Members of the Supervisory Board shall hold office for a maximum period of four years, and shall resign at the first Annual General Meeting in the year in which their term has elapsed. Members are eligible for re-appointment, provided that no member shall hold office for longer than twelve years. A member of the Supervisory Board may be re-appointed once for another four-year period. The Supervisory Board member may then subsequently be reappointed again for a period of two years, which appointment may be extended by at most two years.
- 5.3 The Supervisory Board shall prepare a rotation schedule in order to prevent, to the greatest extent possible, that re-appointments occur simultaneously. The present rotation schedule of the Supervisory Board is attached as **Annex D** hereto. Subject to article 5.4, members of the Supervisory Board resign in accordance with the rotation schedule.
- 5.4 Members of the Supervisory Board shall retire early in the event of inadequate performance, structural disagreement, incompatibility of interests, and other instances where retirement is deemed necessary



at the discretion of the Supervisory Board.

- 5.5 In case of absence of a member of the Supervisory Board, his/her duties and role shall temporarily be carried out by the remaining members. The Articles of Association provide for the event that one or more members of the Supervisory Board Management are prevented from acting or are failing to act.
- 5.6 Members of the Supervisory Board who temporarily take on the management of the Company, where the Board of Management members are absent or unable to discharge their duties, shall (temporarily) resign from the Supervisory Board in order to do so.

## **6. Meetings of the Supervisory Board**

- 6.1 The Supervisory Board meets at least four times per year in accordance with an annual meeting schedule and whenever the Chairperson, one or more of its members, or the Board of Management requests a meeting. One meeting will be scheduled to review and sign the Annual Accounts to be adopted by the General Meeting. Meetings will generally be held at the offices of the Company, but may also take place elsewhere or by telephone, videoconference, or other means of electronic communication, provided that all participants can speak to and hear each other simultaneously.
- 6.2 Members of the Supervisory Board who are frequently absent during meetings of the Supervisory Board, will be asked to explain their absence.
- 6.3 Unless the Supervisory Board decides otherwise, meetings of the Supervisory Board shall be attended by one or more members of the Board of Management, except for meetings concerning:
- a) the evaluation and functioning of the Supervisory Board and its individual members, as well as of the committees of the Supervisory Board, and the conclusions to be drawn thereof;
  - b) the evaluation and functioning of the Board of Management and its individual members, and the conclusion to be drawn thereof;
  - c) the desired profile, scope and composition of the Supervisory Board;
  - d) the potential conflicts of interests of members of the Board of Management.

The External Auditor of the Company shall attend each Supervisory Board meeting during which the examination and signing of the Annual Accounts are discussed. The Supervisory Board may request that Company officers and external advisors be present at its meetings.

- 6.4 Meetings of the Supervisory Board shall be convened by the (Deputy) Company Secretary on behalf of the Chairperson or on behalf of the member(s) requesting the meeting. Where practically possible, the notices convening the meeting and the agenda shall be distributed seven days before the meeting. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.
- 6.5 Minutes of the meeting shall be prepared by the Company Secretary or his/her Deputy. They shall generally be adopted in the next meeting. The minutes shall be signed for adoption by the Chairperson and the Company Secretary and shall be made available to all Supervisory Board members as soon as practically possible.

## **7. Items to be discussed by the Supervisory Board (mandatory)**

- 7.1 The ongoing items to be considered and discussed at meetings of the Supervisory Board include:
- a) review of the Company's annual budget and financial results;
  - b) review and approval of the corporate strategy (and changes thereto), e.g. long term strategy, LTFP, long term capital structures, new lines of business, major financial commitments (e.g. leases), major acquisitions and divestments;
  - c) approval of major decisions;
  - d) reports of the Supervisory Board Committees, specifically the items reported on by the Audit Committee on the basis of per best practice provision 1.5.3 of the Code.

- 7.2 At least once a year the Supervisory Board shall discuss:
- a) the functioning of the Supervisory Board, its Committees and its individual members, and the conclusions that must be drawn on the basis thereof;
  - b) the desired profile, composition and competence of the Supervisory Board;
  - c) the functioning of the Board of Management and its individual members and the conclusions that must be drawn on the basis thereof;
  - d) the evaluation of the introduction, education and training program;
  - e) the corporate strategy, the risks of the business and the result of the evaluation by the Board of Management of the structure and operation of the internal risk management and control systems, as well as any significant changes thereto. The Audit Committee shall advise the Supervisory Board on the matters related to the internal risk management and control systems;
  - f) any positions of members of the Board of Management and the Supervisory Board, if reported to the Supervisory Board.

The report of the Supervisory Board will refer to the fact that such items have been discussed.

## **8. Resolutions of the Supervisory Board**

- 8.1 The Supervisory Board can only validly adopt resolutions in a meeting at which at least the majority of its members is present or represented, it being understood that members who have a conflict of interest shall not be taken into account when calculating this quorum.
- 8.2 The Supervisory Board may adopt its resolutions in writing provided that the proposal has been sent to all members and no member has opposed to this method of adopting a resolution and provided that more than half of the members will cast its votes in favour of the proposal. In such case the (Deputy) Company Secretary will record in writing such resolution of the Supervisory Board and have this document signed by two Supervisory Board members.
- 8.3 If a member of the Supervisory Board has a conflict of interest with the Company, as referred to in article 12 of these Rules of Procedure, he/she shall not participate in the deliberations and the decision-making process concerned in the Supervisory Board.
- 8.4 If all members are present, either in person or by telephone or videoconference, and agree thereto, the Supervisory Board may resolve on issues not on the agenda.
- 8.5 In case there is a tie vote, the Chairperson shall have a casting vote.
- 8.6 A statement signed by the Chairperson of the Supervisory Board or two members of the Supervisory Board to the effect that the Supervisory Board has adopted a particular resolution shall constitute evidence of such a resolution vis-à-vis third parties.

## **9. Remuneration**

- 9.1 The Company has a policy in respect of remuneration of the Supervisory Board. The policy will be adopted by the general meeting of shareholders upon the proposal of the Supervisory Board. The remuneration of Supervisory Board members shall be determined by the General Meeting within the limits of the remuneration policy.
- 9.2 The Supervisory Board shall from time to time submit clear and understandable proposals on its remuneration policy to the General Meeting, which shall comply with the relevant legal requirements.
- 9.3 Within the limits of the remuneration policy, the Supervisory Board can submit proposals to the General Meeting in respect of the remuneration to be paid to the Chairperson and other members of the Supervisory Board. The remuneration should reflect the time spent and the responsibilities of the role of the members of the Supervisory Board. The remuneration of a Supervisory Board member may not be made dependent on the results of the Company. A Supervisory Board member shall not

be granted any shares and/or rights to shares in the Company's capital by way of remuneration.

- 9.4 Members of the Supervisory Board shall be reimbursed for all reasonable costs incurred in connection with the attendance of meetings, either by means of the expense allowance arrangement for the Supervisory Board, or in case not applicable, by means of submitted expense accounts.

## 10. Introduction program and ongoing training and education, and evaluation

- 10.1 Once appointed, each member of the Supervisory Board shall follow an introduction program addressing inter alia:

- a) general financial, social and legal affairs, including applicable requirements under securities laws and stock exchange rules;
- b) financial and sustainability reporting by the Company;
- c) the Company's risk profile and framework;
- d) specific aspects that are unique to the Company and its business activities (especially the Company's technology);
- e) the Company's operations;
- f) information security and intellectual property;
- g) the market and industry the Company operates in;
- h) policies and regulations concerning Human Resources; and
- i) responsibilities of members of the Supervisory Board.

- 10.2 The Supervisory Board shall annually evaluate the introduction program so as to identify any other specific aspects in respect of which its members require further training and education.

- 10.3 The Supervisory Board regularly, and at least annually, evaluates its performance as a whole the performance of the individual Supervisory Board members, and the performance of the Supervisory Board Committees, without the Board of Management members being present. This evaluation will take place periodically under the supervision of an external expert. The Supervisory Board discusses the conclusions of the evaluation. In doing so, the Supervisory Board will pay attention to:

- a) substantive aspects, conduct and culture, the interaction and collaboration within the Supervisory Board or committee, and the interaction with the Board of Management;
- b) events that occurred in practice and from which lessons are learned; and
- c) the desired profile, composition, competencies and expertise of the Supervisory Board.

## 11. Holding and Trading Securities

- 11.1 Any holding of shares in the Company's capital by Supervisory Board members is for the purpose of long-term investment. In addition, any trading activity shall be subject to ASML's Insider Trading Policy.

- 11.2 The ownership of and transactions in other Dutch listed securities by Supervisory Board members is governed by the regulations as set out in the attached **Annex I**, which regulations form an integral part of these Rules of Procedure.

## 12. Conflicts of Interests

- 12.1 Members of the Supervisory Board must avoid undisclosed actual or potential conflicts of interests with the Company. A member of the Supervisory Board with an actual or potential conflict of interests shall not participate in the discussions and/or decision making process on items concerning such a conflict of interests. Such transaction, if approved, must be concluded on terms that are at least customary for arm's length transactions in the sector concerned.

The Chairperson shall procure that any transactions where a conflict of interests of members of the Supervisory Board occurred shall be included in the Management Report.

- 12.2 A member of the Supervisory Board shall in any event have a conflict of interests with the Company if:

- a) he/she has a personal financial interest in a company with which the Company has entered or intends to enter into a transaction;
- b) he/she has a material amount of securities in industry related companies, or in companies with which ASML has entered or intends to enter into a business relationship;
- c) he/she has a relationship under family law (wife/husband, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree) with a member of the Board of Management or Supervisory Board of a company with which the Company intends to enter into a material transaction;
- d) he/she is a member of the Board of Management or Supervisory Board of, or hold similar office with, a company with which the Company intends to enter into a transaction;
- e) under applicable law, including the rules of any stock exchange where the Company's shares may be listed, such conflict of interests exists or is deemed to exist;
- f) the Chairperson at his/her sole discretion shall have ruled such conflict of interests exists or is deemed to exist.

12.3 The Supervisory Board member concerned shall immediately report any potential Conflict of Interests to the Chairperson and to the other members of the Supervisory Board. A Supervisory Board member with whom such (potential) Conflict of Interests exists must provide all information relevant to the Conflict of Interests, including information relating to the persons with whom he/she has a relationship under family law, to the Chairperson. In all circumstances other than the ones listed in article 12.2 under d) and e), the Chairperson will determine as to whether or not a reported (potential) conflict of interests qualifies as a Conflict of Interests pursuant to which article 12.1 shall apply.

12.4 All transactions between the Company and individuals or legal entities who hold at least 10% of the shares in the Company must be agreed on terms that are customary for arm's-length transactions in the branch of business in which the Company and its Subsidiaries operate. Decisions to enter into transactions in which there are Conflicts of Interests with such persons that are of material significance to the Company and/or to such persons require the approval of the Supervisory Board and will be reviewed by the Audit Committee as provided therein.

- 12.5 The External Auditor shall in any event have a Conflict of Interest with the Company, if:
- a) the independence of the External Auditor with respect to its supervision on financial and sustainability reporting is compromised by the non-audit activities for the Company (including *inter alia* marketing, advice on (management) consultancy or information technology);
  - b) the responsible partner within the External Auditors firm has without rotation been in charge for the audit activities for the Company during a continuous period of five years;
  - c) under applicable law and regulation, including the rules of any exchange where the Company's shares (or depository receipts thereof) may be listed, including rules of the US Company Accounting Oversight Board (PCAOB) such Conflict of Interests exists or is deemed to exist;
  - d) the Supervisory Board at its sole discretion has ruled such Conflict of Interests exists or is deemed to exist.

The External Auditor of the Company, as well as each member of the Board of Management and Supervisory Board shall immediately report any potential Conflict of Interests concerning the External Auditor to the Chairperson. The External Auditor of the Company, as well as each member of the Board of Management and each member of the Supervisory Board must provide all information relevant to the Conflict of Interests to the Chairperson. In all circumstances other than the ones listed in article 12.2 under c) and d), the Supervisory Board will determine as to whether or not a reported (potential) conflict of interests qualifies as a Conflict of Interests pursuant to which the appointment of the External Auditor will have to be reconsidered or other measures must be taken to resolve the Conflict of Interests. The Chairperson shall procure that these measures will be disclosed in the Management Report of the Company and the Report of the Supervisory Board.

**13. Speak Up Policy**

- 13.1 The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received regarding accounting, internal accounting controls and auditing matters, and confidential anonymous submission by employees concerning questionable accounting or auditing matters. In addition, the Board of Management and the Audit Committee shall ensure that employees and third parties have the possibility, without jeopardizing their legal position, of reporting alleged irregularities of a general and operational nature in the Company to the CEO or an officer or body designated by him for such purpose. Furthermore, the Board of Management shall ensure that employees have the possibility of reporting alleged irregularities of a financial nature in the Company either (i) to the Company's internal auditor or (ii) to the chairperson of the Audit Committee. The Speak Up Policy is posted on the Company's website. The Supervisory Board monitors the aforementioned procedures.

**14. Information, relations with the Board of Management**

- 14.1 The Supervisory Board and its individual members each have their own responsibility for obtaining all information from the Board of Management required to enable them to carry out their duties properly. If deemed necessary by the Supervisory Board, the Supervisory Board and its committees may obtain information from officers and external advisors of the Company. The Company shall provide the necessary means for this purpose.
- 14.2 The Supervisory Board may require that certain officers and external advisors attend its meetings. In exercising its duties, the Supervisory Board and its committees may obtain advice and assistance from external advisors at the expense of the Company as deemed necessary or appropriate to perform its duties and responsibilities.
- 14.3 The Board of Management shall on a timely basis provide the Supervisory Board with information (if possible in writing) on all facts and developments concerning the Company which the Supervisory Board may need in order to function as required and to properly carry out its duties. The Board of Management shall regularly provide the Supervisory Board with detailed information on *inter alia* finance, marketing, investments and staff.
- 14.4 Each quarter, without prejudice to the above, the Board of Management shall provide the Supervisory Board with updated financial information, including the forecast for at least the next two quarters. Annually, the Board of Management shall provide the Supervisory Board with an up-to-date version of its long-term plans, the main features of the strategic policy, the general and financial risks, and the risk management and control systems of the Company.
- 14.5 The Board of Management shall ensure that the Supervisory Board is timely and closely involved in the takeover process in case a takeover bid for the Company's shares is being prepared. In case a takeover bid for the Company has been announced or made, and the Board of Management receives a request from a competing bidder to inspect the Company's records, the Board of Management shall discuss this request with the Supervisory Board without delay.
- 14.6 In case a member of the Supervisory Board obtains information (from a source other than the Board of Management or the Supervisory Board) which will be beneficial for the Supervisory Board in the proper execution of its tasks, he or she will put this information at the disposal of the Chairperson. The Chairperson shall subsequently inform the entire Supervisory Board.

**15. Relations with the shareholders**

- 15.1 In accordance with the Articles of Association, extraordinary General Meetings of Shareholders may be convened at the request of the Supervisory Board. The Supervisory Board shall ensure that the meetings will be convened in a timely manner and that the shareholders are informed by means of explanatory notes to the agenda of all facts and circumstances relevant to the item(s) included in the agenda. The agenda, including the explanatory notes will be published on the website of the Company.

- 15.2. The members of the Supervisory Board shall attend General Meetings of Shareholders, unless they are unable to attend for important reasons. In conformity with the Articles of Association, the Chairperson shall, as a general rule, chair the general meetings of the Company, and shall decide on the contents of resolutions.
- 15.3. The Supervisory Board shall provide the General Meeting with all requested information, unless this would be contrary to an overriding interest of the Company or would be in violation of applicable laws and regulations. If the Supervisory Board invokes an overriding interest, it shall state the reasons to the extent possible.
- 15.4. The Supervisory Board shall treat shareholders, who are in equal circumstances, equally in supplying them with information.
- 15.5. The Board of Management and the Supervisory Board are responsible for the corporate governance structure of the Company. Each year the broad outline of the Company's corporate governance structure shall be set forth in a separate chapter of the Management Report. This chapter shall set out the extent to which the best practices of the Code were followed and if not, the reasons for not doing so.

Each significant change in the Company's corporate governance structure and in the compliance with the Code shall be addressed in a separate item on the agenda for consideration by the General Meeting.

## **16. Relations with the Works Council**

- 16.1. The Supervisory Board and its individual members have a responsibility to ask the Works Council for all information which the Supervisory Board requires in order to fulfil its duties properly as a supervisory body. Each year the Supervisory Board shall fix a schedule for attendance by one or more of its members at the consultative meetings with the Works Council to the extent that these are consultative meetings for which the presence of these members is required by law or pursuant to a covenant with the Works Council. In addition, the Supervisory Board may schedule other meetings with the Works Council.
- 16.2. Where the attendance of members of the Supervisory Board is not required by law, the Supervisory Board shall agree on an ad hoc basis which Supervisory Board member(s) is/are available to attend meetings of the Works Council, if requested by the Works Council.
- 16.3. The Chairperson is primarily responsible for maintaining and coordinating contacts with the Works Council. If a member of the Supervisory Board is invited to attend a meeting of the Works Council, he or she shall accept such an invitation only after prior consultation with the Chairperson.
- 16.4. Proposals of the Board of Management for which the prior approval or authorization by the Supervisory Board is required, and in respect of which the Works Council has an advisory right, whether by law or by covenant, must first be approved by the Supervisory Board. If granted, this approval shall be given under the proviso of a positive or neutral advice from the Works Council.

## **17. Confidentiality**

- 17.1. Each member of the Supervisory Board shall, during his/her membership of the Supervisory Board and afterwards, refrain from disclosing in any manner to any individual any information of a confidential nature concerning the Company or Subsidiaries, which has become known to the member of the Supervisory Board as a result of his/her position of the Supervisory Board and of which he/she knows or should know to be of a confidential nature, unless required by applicable law. A member of the Supervisory Board is allowed to disclose the above information to members of the Board of Management and Supervisory Board as well as to staff members of the Company and of companies in which the Company holds a stake, who, in view of their activities for the Company and/or companies in which the Company holds a stake, should be informed of the information concerned.

**18. Miscellaneous**

- 18.1. **Occasional deviation.** Unless otherwise provided for in the Articles of Association or by law, the Supervisory Board may in exceptional cases, as the circumstances may require, at its discretion decide to deviate from one or more provisions of these Rules of Procedure.
- 18.2. **Amendment.** These Rules of Procedure may be amended by a resolution of the Supervisory Board to that effect.
- 18.3. **Interpretation.** In the event of lack of clarity or difference of opinion on the interpretation of any provision of these Rules of Procedure, the opinion of the Chairperson shall be decisive.
- 18.4. **Governing law and jurisdiction.** These Rules of Procedure shall be governed by and are construed in accordance with the laws of the Netherlands. The courts of 's- Hertogenbosch, the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with these Rules of Procedure (including any dispute regarding the existence, validity or termination of these Rules of Procedure).

**ANNEX A****List of Definitions**

1. In the Rules of Procedure of the Supervisory Board, the following terms have the following meanings:

**Annual Accounts** means the annual accounts of the Company as referred to in Section 2:361 of the Dutch Civil Code.

**Articles of Association** means the Company's articles of association of the Company.

**ASML Insider Trading Rules** mean the regulations governing insider trading as adopted by the Board of Management and which are applicable at the time.

**Audit Committee** means the Committee designated as such in article 4.1 of these Rules of Procedure.

**Board of Management** means the Board of Management of the Company.

**Central Officer** means the officer referred to in the ASML Insider Trading Rules.

**CEO** means the Chief Executive Officer of the Company.

**CTO** means the Chief Technology Officer of the Company.

**Chairperson** means the chairperson of the Supervisory Board.

**Code** means the Dutch Corporate Governance Code, as amended from time to time.

**Company** means ASML Holding N.V., and, where appropriate, the subsidiaries and possible other group companies of the Company, whose financial information is incorporated in the consolidated Annual Accounts of the Company.

**Company Secretary** means the Company Secretary of the Company.

**Committee** means each committee of the Supervisory Board as referred to in article 4.1 of these Rules of Procedure.

**Conflict of Interests** means any conflict of interests as described in article 12.2 of these Rules of Procedure.

**Deputy Company Secretary** means the Deputy Company Secretary of the Company.

**Execution of a Transaction** means to directly or indirectly and for one's own account or for the account of others, buy or sell securities or effect any other legal act aimed at acquiring or disposing of securities.

**External Auditor** means the accounting and auditing firm that, in accordance with Section 2:393 of the Dutch Civil Code, is charged with the audit of the Annual Accounts of the Company.

**General Meeting** means the general meeting of shareholders of the Company.

**Management Report** means the management report of the Company.

**Remuneration Committee** means the Committee designated as such in article 4.1 of these Rules of Procedure.

**Rules of Procedure** means the Rules of Procedure of the Supervisory Board or the Rules of Procedure of the Board of Management, depending on the context, including the annexes belonging



thereto.

**SEC** means the U.S. Securities and Exchange Commission.

**Selection and Nomination Committee** means the Committee designated as such in article 4.1 of these Rules of Procedure.

**Subsidiary** has the meaning attributed to it in Section 2:24a of the Dutch Civil Code.

**Supervisory Board** means the Supervisory Board of the Company.

**Vice-Chairperson** means the Vice-chairperson of the Supervisory Board.

**Works Council** means the works council established at ASML Netherlands B.V.

**in writing** means by letter, by telecopier, by e-mail, or by message which is transmitted via any other current means of communication and which can be received in written form

2. Save where the context dictates otherwise, in these Rules of Procedure:
  - (a) words and expressions expressed in the singular form also include the plural form, and vice versa;
  - (b) words and expressions expressed in the masculine form also include the feminine form; and
  - (c) a reference to a statutory provision counts as a reference to this statutory provision including all amendments, additions and replacing legislation that may apply from time to time.
3. Headings of articles and other headings in these Rules of Procedure are inserted for ease of reference and do not form part of these Rules of Procedure for the purpose of interpretation.

## ANNEX B

**Profile and composition of the Supervisory Board of ASML Holding N.V. (the “Company” or “ASML”)**

This revised profile and composition of the Supervisory Board of ASML (the "**Profile**") has been adopted by the Supervisory Board of the Company per 24 April 2024. This profile is annually evaluated and may be amended and adjusted from time to time, as deemed necessary by the Supervisory Board.

**1. General**

The composition of the Supervisory Board shall be such that the combined experience, expertise, diversity and independence of its members meets this Profile, and that the requirements listed in articles 2.2 and 2.4 of the Supervisory Board's Rules of Procedure are observed, enabling the Supervisory Board to best carry out its responsibilities and duties to the Company and all stakeholders (including its shareholders).

The articles of association of the Company stipulate that the Supervisory Board shall consist of a minimum of 3 members or any larger number as determined by the Supervisory Board itself.

ASML is a leading supplier to the semiconductor industry. The company provides chipmakers with hardware, software and services to mass produce the patterns of integrated circuits (microchips). Together with its partners, ASML drives the advancement of more affordable, more powerful, more energy-efficient microchips. ASML enables ground-breaking technology to solve some of humanity's toughest challenges, such as in healthcare, energy use and conservation, mobility and agriculture. ASML is a multinational company headquartered in Veldhoven, the Netherlands, with offices across Europe, the US and Asia. Every day, ASML's more than 40,000 employees challenge the status quo and push technology to new limits. ASML is traded on Euronext Amsterdam and NASDAQ under the symbol ASML.

Considering the above, the Supervisory Board aims for a balanced and diverse composition reflecting the international nature of ASML's activities, as well as for an adequate level of experience and current knowledge in financial, economic, technological, social and legal aspects of international business in general and the semiconductor industry specifically, all as described in more detail below. In view of ASML's position as a Dutch headquartered company, the Supervisory Board aims to have an adequate representation of Dutch nationals or persons with a deep understanding of the Dutch society among its members.

**2. Requirements for the profile of the Supervisory Board**a) Expertise, knowledge and capabilities of the Supervisory Board as a whole

The Supervisory Board as a whole aims to have the following areas of expertise:

General

- leadership experience at executive board level in an international business environment;
- extensive financial experience in an internationally operating listed company, including insight in the administrative processes, internal control and risk management within a globally operating company and knowledge of stock and financial markets;
- knowledge of corporate governance and understanding of legal matters, both national and international;
- knowledge and experience in the area of human capital, organization, social relationships and employee participation;
- knowledge and experience in the area of remuneration;
- knowledge and experience in the area of IT, digital and cyber security;
- knowledge and experience in the area of governmental and public affairs;
- knowledge and experience in the area of environmental, social and governance (ESG).

ASML specific

- Extensive experience in and deep understanding of the semiconductor ecosystem and its dynamics, including its supplying industry and the relevant (end-)markets and customers;
- Deep understanding of semiconductor and lithography technology;
- Experience in doing business in Asia;

b) Personal qualities of the individual Supervisory Board members

Each of the individual members of the Supervisory Board shall have the following qualities:

- ability to assess and contribute to the shaping and evolution of the Company's strategy
- breadth of experience that enables proper understanding of and contribution to the Company;
- ability to constructively challenge and sound critical judgement;
- ability to act and think independently of other Supervisory Board members, the Board of Management and any particular interest;
- team player with a well-developed aptitude for collaboration and communication;
- affinity with technology as well as finance and business and willingness to further enhance own understanding in these areas (where appropriate);
- ability to read and understand financial statements, including balance sheet, income statement and cash flow statement;
- internationally oriented and fluent in the English language;
- high integrity, not subject to conflicts of interest, and committed to ASML's core values Challenge, Collaborate and Care;
- appropriate time commitment and scheduling flexibility (to allow proper preparation, occasional travel and attendance of meetings).

**3. Diversity**

Recognizing the increasing importance of leveraging different points of view from amongst its members, the Supervisory Board aims for a diverse composition in areas that are relevant for ASML, such as experience, background, leadership style, personality, nationality, gender and age. The full Diversity and Inclusion Policy for the Supervisory Board is included in Annex C of the Rules of Procedure of the Supervisory Board, which can be found on [www.asml.com](http://www.asml.com).

**4. Other**

- a) The Supervisory Board aims to comply with applicable Dutch (including the Dutch Corporate Governance Code), EU and US (established by the SEC and NASDAQ) corporate governance requirements, including those with respect to Supervisory Board member independence, to ensure its members apply critical and independent judgement in carrying out their responsibilities as a Supervisory Board member. This means that the Supervisory Board aims for a composition of the Supervisory Board where all members are independent, with the exception of not more than one member, unless circumstances require a deviation.
- b) The Supervisory Board, when nominating candidates for appointment to the Supervisory Board, will ensure that the nominees have the confidence of the General Meeting. Furthermore, the Supervisory Board shall observe the rights of the Works Council as referred to in art. 2:158 paragraph 11 of the Dutch civil code with respect to appointment procedure of Supervisory Board members.

In case of vacancies, the Supervisory Board will ensure that such persons are nominated for appointment that the qualifications listed in this Profile are reflected sufficiently in its composition and that the requirements as referred to in articles 2.2 and 2.4 of the Supervisory Board's Rules of Procedure are observed.

## ANNEX C

**Diversity & Inclusion Policy for the Supervisory Board of ASML Holding N.V. (the “Company” or “ASML”)****1. General**

This Diversity & Inclusion Policy has been adopted by the Supervisory Board on 28 November 2023 and came into effect on 1 December 2023. The Supervisory Board fully supports ASML's Diversity & Inclusion strategy. The Supervisory Board recognizes human capital is the Company's most valuable asset. Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures the Company can benefit from all available talent. This also applies to the Supervisory Board where a diverse composition contributes to robust supervision and proper functioning.

**2. Diversity & Inclusion (“D&I”) Targets**

We seek to maintain a Supervisory Board comprised of talented, competent non-executives, who individually meet the requirements for their specific role and collectively have the experience and background required to successfully supervise and advise an R&D-intensive high tech company of the size and complexity of the Company. For the purpose of the Supervisory Board, D&I includes, but is not limited to, areas such as experience, knowledge, background, leadership style, personality, nationality, gender and age.

Our ambitions with regard to the relevant aspects of D&I are further explained below. We are of the opinion that D&I is a topic that encompasses too many varying aspects, especially for a small population like a Supervisory Board, to be captured in specific KPI's and targets, except for gender.

With regard to background, knowledge and experience, the Supervisory Board aims for a balanced and diverse composition reflecting the international nature of the Company's activities, as well as for an adequate level of experience and current knowledge in financial, economic, technological, social and legal aspects of international business in general and the semiconductor industry specifically.

With regard to leadership style and personality, the Supervisory Board aims for a balanced and diverse composition that encompasses a diverse range of approaches, styles and personality types.

With respect to nationality, the Supervisory Board aspires to have a balanced and diverse composition representing members from all regions where ASML has a presence (Asia, Europe, US). This aspiration may not be easy to fulfil due to practical implications. In view of ASML's position as a Dutch headquartered company, the Supervisory Board aims to have an adequate representation of Dutch nationals or persons with a deep understanding of the Dutch society among its members.

With respect to gender, the Supervisory Board aims to maintain a balanced and diverse composition representing at least one third of either gender at any time, and to comply with the Nasdaq corporate governance requirements as applicable to Foreign Issuers as may be applicable from time to time.<sup>1</sup>

With respect to age the Supervisory Board strives to have a balanced and diverse composition representing a spread over age generations.

**3. Implementation**

The profile for the Supervisory Board (**Annex B** to the Rules of Procedure of the Supervisory Board) sets out the requirements for the composition of the Supervisory Board in respect of the expertise,

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<sup>1</sup> Pursuant to the Nasdaq corporate governance requirements as applicable to ASML, at least two Supervisory Board members have to self-identify as "Diverse", including at least one Supervisory Board member who self-identifies as Female.

knowledge and capabilities of the Supervisory Board as a whole, and a profile with respect to the personal qualities of the individual Supervisory Board members.

Candidates for appointment to the Supervisory Board will be selected with due observance of the Company's objective to foster a diverse and inclusive working environment. Accordingly, the Company aims to fill vacancies by considering candidates that bring the required expertise and contribute to D&I.

#### **4. Review and Reporting**

The Supervisory Board shall review this Diversity & Inclusion Policy and the implementation thereof regularly.

The Company shall report on gender diversity of the Supervisory Board annually, within ten months after the end of its financial year, to the Dutch Social and Economic Council (*Sociaal Economische Raad*) in accordance with the requirements set by Dutch law.

The Company shall report on D&I of the Supervisory Board in its annual report, in accordance with the Dutch Corporate Governance Code, Dutch law and the Nasdaq corporate governance requirements.

## ANNEX D

### Rotation Schedule Supervisory Board ASML Holding N.V. as of 26 April 2023

#### 1. Supervisory Board

	First appointed	Current term until	8 year term
Mr. Andersen (c)	2023	2027	2031
Ms. Aris (vc)	2015	2024	2023
Ms. Conix	2021	2025	2029
Mr. East	2020	2024	2028
Mr. Everke	2022	2026	2030
Mr. Durcan	2020	2024	2028
Ms. Kelly	2018	2026	2026
Mr. De Kreij	2023	2027	2031
Ms. Steegen	2022	2026	2030

#### 2. Committees of the Supervisory Board

The rotation schedules of the Audit Committee, the Remuneration Committee, the Selection & Nomination Committee, the Technology Committee and the ESG Committee follow the same schedule as the Supervisory Board.

The composition of the Audit Committee is as follows:

Ms.	Conix	current term until 2025
Messrs.	East	current term until 2024
	De Kreij (c)	current term until 2027

The composition of the Remuneration Committee is as follows:

Mmes.	Aris	current term until 2024
	Kelly (c)	current term until 2026
Messrs.	Everke	current term until 2026
	De Kreij	current term until 2027

The composition of the Selection & Nomination Committee is as follows:

Mmes.	Aris	current term until 2024
	Kelly	current term until 2026
Messrs.	Andersen (c)	current term until 2027
	Durcan	current term until 2024

The composition of the Technology Committee is as follows:

Mmes.	Aris	current term until 2024
	Steegen	current term until 2026
Messrs.	Durcan (c)	current term until 2024
	East	current term until 2024

The composition of the ESG Committee is as follows:

Mmes.	Conix (c)	current term until 2025
	Steegen	current term until 2026
Mr.	Everke	current term until 2026

## ANNEX E

### Rules Governing the Supervisory Board's Audit Committee

#### 1. Responsibilities

- 1.1 Without prejudice to article 4.1 of the Supervisory Board's Rules of Procedure, the Audit Committee advises the Supervisory Board in relation to its responsibilities as listed below, and shall prepare resolutions of the Supervisory Board in relation thereto. The Supervisory Board may delegate its authority to make decisions in relation to the Audit Committee's responsibilities. However, the full Supervisory Board remains responsible for all decisions taken, even if prepared and resolved by the Audit Committee.
- 1.2 The Audit Committee is established by and amongst the Supervisory Board for the primary purpose of:
- overseeing the integrity of the Company's financial statements and sustainability disclosures and submitting proposals to the Supervisory Board to ensure such integrity;
  - determining the compensation, evaluation and oversight of the work of the External Auditor;
  - overseeing the accounting, financial and sustainability reporting processes of the Company and its subsidiaries and the audits of the Company's and its subsidiaries' financial statements;
  - recommending to the Supervisory Board a nomination for appointment of the External Auditor for the approval of the General Meeting;
  - overseeing the External Auditor's qualifications, independence and performance;
  - supervising the work of the Internal Audit Department and advising the Supervisory Board regarding the nomination for appointment or dismissal of the Internal Auditor;
  - overseeing the integrity and effectiveness of the Company's system of disclosure controls and procedures and the system of internal controls over financial and sustainability reporting.
- 1.3 Consistent with this function, the Audit Committee should encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices. The Audit Committee should also provide an open avenue of communication with the External Auditor, the Internal Auditor, senior finance management and control and the Board of Management.
- 1.4 The Audit Committee has the right, after having informed the Chairperson of the Supervisory Board and the CEO, to obtain advice and assistance from outside legal, accounting, or other advisors at the expense of the Company as the Audit Committee deems necessary or appropriate to perform its duties and responsibilities. Such experts will be held to confidentiality on the topics upon which they opine in accordance with their professional responsibility standards.
- 1.5 The responsibilities of the Audit Committee shall include:
- a) supervising the publication of financial information (annual financial statements, quarterly statements, including press releases) by the Company. This also includes the choice of accounting policies, application and assessment of the effects of new legislation in this area; accounting standards and pronouncements by competent regulatory bodies; information on the treatment of estimated entries in the financial statements, forecasts, financial exposures, any potential or suspected fraud, development of financial ratios, changes in the Company's ratings, etc.;
  - b) review of other relevant reports or financial and sustainability information (including the "Operating and Financial Review and Prospects" in the Company's Management Report on Form 20-F) to be filed by the Company to any governmental body, or the public, and relevant reports rendered by the External Auditor (or summaries thereof), including any CAMs or KAMs (as defined below). The Audit Committee reports its findings to the Supervisory Board before these documents are signed by the Supervisory Board or CEO/CFO as applicable or issued by the Company. The Audit Committee shall determine whether and if so, how the

- External Auditor is involved in the contents and publication of financial reports other than the financial statements;
- c) review of procedures, structure and controls in place to ensure that accounting books, records and accounts accurately and fairly reflect, in reasonable detail, transactions and dispositions of assets of the Company;
  - d) supervising and monitoring, and advising the Board of Management on the effect of internal risk management and control systems, as referred to in best practice provisions 1.2.1 to 1.2.3 inclusive of the Code, including supervision of the implementation of and compliance with the relevant legislation and regulations, and supervising the effect of codes of conduct;
  - e) review the External Auditor's attestation report on internal control over financial reporting and any reports of the External Auditor, or an independent service provider, on sustainability reporting;
  - f) supervising compliance with recommendations and observations of Internal and External Auditors;
  - g) supervising the functioning of the Internal Audit Department; in particular co-determining the plan of action for the Internal Audit Department and taking note of the findings and considerations of the Internal Audit Department, and advising the Supervisory Board regarding the nomination for appointment or dismissal of the Internal Auditor;
  - h) supervising the policy of the Company on tax planning;
  - i) supervising the financing of the Company;
  - j) supervising the application of information and communication technology (ICT);
  - k) maintaining frequent contact and supervising the relationship with the External Auditor, including in particular (i) assessing the External Auditor's independence and approval of anticipated and actual audit and non-audit fees, (ii) taking note of any irregularities in respect of the content of the financial and sustainability reporting as may be reported by the External Auditor, (iii) ensuring that the External Auditor shall submit to the Audit Committee annually a formal written statement, consistent with the PCAOB's Ethics and Independence Rule 3526 Communication Audit Committees Concerning Independence, describing all relationships between the External Auditor and the Company, (iv) taking (or recommending that the Supervisory Board take) appropriate action to oversee the independence of the External Auditor, and (v) resolving disagreements between management and the External Auditor regarding financial and sustainability reporting;
  - l) actively engaging in a dialogue with the External Auditor with respect to any disclosed relationships or services that may impact the External Auditor's independence or objectivity;
  - m) reviewing and preapproving all audit and non-audit services to be provided by the External Auditor (subject to *de minimis* exceptions permitted by Section 10A of the U.S. Securities Exchange Act of 1934 and subject to Article 5(1) of the EU Regulation on specific requirements regarding statutory audits of public-interest entities) as well as the estimated proportion of the External Auditor's fees devoted to audit and non-audit services;
  - n) advising the Supervisory Board regarding the External Auditor's nomination for (re)appointment or dismissal and preparing the selection of the External Auditor;
  - o) submitting a proposal to the Supervisory Board for the External Auditor's engagement to audit the financial statements of the Company;
  - p) reviewing and assessing, on an annual basis, the adequacy of the Audit Committee Charter;
  - q) conducting reasonable appropriate review and oversight of all related party transactions as defined in Item 7.B of Form 20-F

*Disclosure Controls and Procedures; Whistleblower Procedures*

- r) in consultation with the External Auditor, review the effectiveness and integrity of the Company's disclosure controls and procedures (both internal and external);
- s) establish and maintain procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters; and
- t) establish and maintain procedures for the confidential, anonymous submission by Company employees and third parties of concerns regarding questionable accounting or auditing matters.



## 1.6 External Auditor

- 1.6.1. At least once a year the Audit Committee, shall, together with the Board of Management, report to the Supervisory Board on the functioning of and the developments concerning the relationship with the External Auditor, in particular its independence under applicable law, stock exchange regulations, auditing standards and corporate governance requirements. The report shall address, *inter alia*, the functioning of the External Auditor in the various entities and capacities in which the External Auditor operates, the desirability and requirement of rotation of partners within the firm of External Auditors that is responsible for the Company's audit, and the desirability of any non-auditing work for the Company by the External Auditor. The main conclusion of the assessment made by the Audit Committee and the Board of Management shall be notified to the General Meeting for the purpose of considering the (re-)appointment of the External Auditor. The selection and recommendation for (re-)appointment of the External Auditor will also depend on the outcome of this report.
- 1.6.2. The External Auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to read and comment all such information.
- 1.6.3. The Audit Committee and the External Auditor shall discuss the audit plan and the findings of the External Auditor based on the work the External Auditor has undertaken. The following items will in any case be discussed:
- (i) the scope and materiality of the audit plan and the principal risks of the annual reporting identified by the External Auditor in the audit plan;
  - (ii) based also on the documents from which the audit plan was developed, the findings and outcomes of the audit work on the financial statements and the audit work on the financial statements and the Company's internal control over financial and sustainability reporting; and
  - (iii) any matter that the External Auditor has identified as a critical audit matter ("CAM") under PCAOB AS1301 or key audit matter ("KAM") under COS 701 in its audit, and the relevant financial statements or disclosures that relate to such CAM or KAM.
- The Audit Committee and the External Auditor shall meet as often as the Audit Committee considers necessary, but at least once per year, outside the presence of the Board of Management,
- 1.6.4. The External Auditor is ultimately accountable to the Audit Committee and the Supervisory Board.
- 1.6.5. The External Auditor shall inform the Board of Management and the chairperson of the Audit Committee if he discovers or suspects an instance of misconduct or irregularity. If the actual or suspected misconduct or irregularity pertains to the functioning of one or more members of the Board of Management, the External Auditor shall report this directly to the Chairperson of the Supervisory Board.
- 1.6.6. The Audit Committee shall resolve any disagreements between the Company and the External Auditor.
- 1.7 The Audit Committee shall distribute the approved minutes of its meetings to all members of the Supervisory Board to inform them of the Audit Committee's deliberations and findings. The Audit Committee shall include in its reports to the Supervisory Board the following items:
- a) the methods used to assess the effectiveness of the design and operation of the internal risk management and control systems of the Company;
  - b) the methods used to assess the effectiveness of the internal and external audit processes;
  - c) material considerations regarding financial and sustainability reporting;
  - d) the way in which material risks and uncertainties referred to in best practice provisions 1.4.2 and 1.4.3 of the Dutch Corporate Governance Code have been analysed and discussed, along with a description of the most important findings of the Audit Committee.

- 1.8 The Audit Committee shall determine appropriate compensation for (i) the External Auditor for all audit review and attestation services, (ii) any advisors employed by the Audit Committee under article 1.4 of this section, and (iii) ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

## **2. Composition, expertise and independence of the Audit Committee**

- 2.1 The Audit Committee shall consist of a minimum of three members. The members of the Audit Committee shall be appointed by the Supervisory Board from among its members.
- 2.2 Without prejudice to article 2.3 of the Rules of Procedure of the Supervisory Board, the following requirements must be observed in composing the Audit Committee:
- a) at least one of its members must have relevant expertise in financial administration and accounting for listed companies or other large companies which results in such an individual's financial sophistication, and qualification as an "audit committee financial expert" (as defined by Item 16A of Form 20-F);
  - b) each member must be able to read and understand fundamental financial statements, including a company's balance sheet, income statement, and cash flow statement;
  - c) each of its members must be independent within the meaning of article 2.5 of the Supervisory Board's Rules of Procedure (and shall be qualified to serve as an audit committee member pursuant to any other applicable requirements of Nasdaq and the U.S. Securities Exchange Act of 1934); neither the Chairperson of the Supervisory Board nor any of the Company's (current and former) members of the Board of Management, may (simultaneously) be the Chairperson of the Audit Committee;
  - d) no member may have participated in the preparation of the financial statements of the Company or any subsidiary of the Company at any time during the past three years.

## **3. Chairperson**

- 3.1 Subject to Article 2 of these Rules of Procedure, the Audit Committee shall appoint one of the Committee members as Chairperson. The Chairperson shall be primarily responsible for the proper functioning of the Audit Committee. He/she shall act as the spokesman of the Audit Committee and shall be the main contact for the Supervisory Board. The Chairperson may not be the Chairperson of the Supervisory Board or a former member of the Board of Management.

## **4. Audit Committee meetings (agenda, attendance, minutes)**

- 4.1 The Audit Committee will hold at least four meetings per year in accordance with an annual schedule which at least includes a meeting prior to every publication of financial results and prior to the publication of the Management Report and filing of the Management Report on Form 20-F. Other meetings may be convened by the Chairperson of the Audit Committee, any of its other members, or the Board of Management. Audit Committee meetings are generally held at the offices of the Company, but may also take place elsewhere or by telephone or videoconference, provided that all participants can hear each other simultaneously. The External Auditor may, under special circumstances, request a meeting of the Audit Committee to be held without representatives of the Board of Management being present.
- 4.2 The Company's External Auditor will, unless the Audit Committee decides otherwise, attend the meetings of the Audit Committee. The Company's Chief Executive Officer, Chief Financial Officer, EVP Finance, VP Risk and Business Assurance and Internal Auditor will attend the meetings of the Audit Committee unless the Audit Committee on an ad hoc basis decides otherwise.
- 4.3 The Audit Committee will at least once a year hold a meeting with the External Auditor without any of the Company's Board of Management members or Internal Auditor being present.

- 4.4 Audit Committee meetings shall be convened by the (Deputy) Company Secretary on behalf of the Chairperson of the Audit Committee, or on behalf of any other person requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven days before the meeting and sent to each member of the Audit Committee. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.
- 4.5 The minutes of the meetings shall be prepared by the (Deputy) Company Secretary. They shall generally be adopted in the next meeting. If all members of the Audit Committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed by the Chairperson and the (Deputy) Company Secretary and shall be made available to all members of the Supervisory Board as soon as practically possible.
- 4.6 The Audit Committee is authorized by the Supervisory Board to exercise all powers of the Supervisory Board needed to discharge itself of its assignment vis-à-vis the Supervisory Board and may consequently inspect all relevant corporate records, interview all officers and employees of the Company in so far as necessary to fulfil its assignment.

## **5. Rules of the Supervisory Board applicable**

Articles 0.2, 0.3, 0.4, 8.1, 8.4 and 18 of the Supervisory Board's Rules of Procedure shall apply *mutatis mutandis* to these rules.

## **6. Miscellaneous**

While the Audit Committee has the duties and responsibilities set forth in these Rules, the Audit Committee is not responsible for preparing or certifying the financial statements, for planning or conducting the audit, or for determining whether the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

In fulfilling their responsibilities hereunder, it is recognized that members of the Audit Committee are not employees of the Company, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which it receives information and (ii) the accuracy of the financial and other information provided to the Audit Committee absent actual knowledge to the contrary. Nothing contained in these Rules is intended to create, or should be construed as creating, any responsibility or liability of the members of the Audit Committee, except to the extent otherwise provided under applicable law.

## ANNEX F

### Rules Governing the Supervisory Board's Remuneration Committee

#### 1. Responsibilities

1.1 Without prejudice to article 4.1 of the Supervisory Board's Rules of Procedure, the Remuneration Committee advises the Supervisory Board in relation to its responsibilities as listed below and shall prepare resolutions of the Supervisory Board in relation thereto. The Supervisory Board may delegate its authority to make decisions in relation to Remuneration Committee's responsibilities. However, the full Supervisory Board remains responsible for all decisions taken, even if prepared and resolved by the Remuneration Committee.

1.2 The responsibilities of the Remuneration Committee shall include:

- a) preparing a proposal for the Supervisory Board concerning the remuneration policies for the Board of Management and the Supervisory Board to be adopted by the General Meeting;
- b) taking note of, when drafting a proposal for the remuneration of the members of the Board of Management, the individual Board of Management members' views with regard to the amount and structure of their own remuneration;
- c) preparing a proposal concerning the individual remuneration of members of the Board of Management to be adopted by the Supervisory Board, which proposal will in any event include: (i) the remuneration structure, (ii) the amount of the fixed remuneration, the shares and/or other variable remuneration components, pension rights, severance pay and other forms of compensation to be awarded, (iii) the performance criteria and the application thereof, (iv) the scenario analyses carried out and (v) the pay ratios within the Company and its affiliated enterprise;
- d) overseeing the development and implementation of compensation programs for the members of the Board of Management;
- e) reviewing and proposing to the full Supervisory Board corporate targets and objectives relevant to the compensation of the members of the Board of Management and evaluation of the performance of the members of the Board of Management in light of those targets and objectives;
- f) preparing the Supervisory Board's remuneration report. The remuneration report comprises a report on the way in which the remuneration policies were applied in the most recent financial year and comprises an outline of the remuneration policy that will be implemented in the next forthcoming financial year and the years following such year; the outline must contain at least the information as referred to best practice provision 3.4.1 of the Code;
- g) reviewing and assessing, on an annual basis, the adequacy of the Rules Governing the Supervisory Board's Remuneration Committee.

1.3 The remuneration policies for the Board of Management and the Supervisory Board will be posted on the Company's website. The remuneration report will annually be posted on the Company's website and submitted to the annual general meeting for an advisory vote.

#### 2. Composition, expertise and independence of the Remuneration Committee

2.1 The Remuneration Committee shall consist of a minimum of three members. The members shall be appointed by the Supervisory Board from among its members.

2.2 Without prejudice to article 2.3 of the Supervisory Board's Rules of Procedure, the following requirements must be observed in composing the Remuneration Committee:

- a) each of its members must be independent within the meaning of article 2.4 of the Supervisory Board's Rules of Procedure, with the exception of no more than one member, provided that all members of the Remuneration Committee shall be independent under the rules of Nasdaq;

- b) neither the Chairperson, nor any of the Company's (current or former) members of the Board of Management, nor any member of the Board of Management of any other listed company, may (simultaneously) be the Chairperson of the Remuneration Committee;
- c) none of its members, with the exception of no more than one person, may (simultaneously) be a member of the Board of Management of any other Dutch listed company.

2.3 The Remuneration Committee may, in its sole discretion, obtain advice and assistance from a compensation consultant, independent legal counsel or other adviser at the expense of the Company as the Remuneration Committee deems necessary or appropriate to perform its duties and responsibilities. The Remuneration Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel and other adviser retained by the Remuneration Committee; however, nothing herein shall be construed to require the Remuneration Committee to implement or act consistently with the advice or recommendation of any such compensation consultant, independent legal counsel or other advisor, or affect the ability or obligation of the Remuneration Committee to exercise its own judgment in fulfilment of its duties. Such compensation consultant, independent legal counsel or other adviser will be held to secrecy on the topics upon which they opine in accordance with their professional responsibility standards. The Remuneration Committee may select a compensation consultant, legal counsel or other adviser only after taking into consideration the following factors, as well as any other factors identified by Nasdaq:

- a) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- b) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- c) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- d) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Remuneration Committee;
- e) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- f) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

Nothing herein shall require any compensation consultant, legal counsel or other adviser to be independent, only that the Remuneration Committee consider the six independence factors enumerated above before selecting, or receiving advice from, such a compensation adviser. However, the Remuneration Committee is not required to consider the foregoing factors if the compensation consultant, legal counsel or other adviser's services are limited to the following activities which do not require disclosure under applicable rules: consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is either not customized for the Company or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

### **3. Chairperson**

3.1 Subject to article 2 of these rules, the Remuneration Committee shall appoint one of the Committee members as Chairperson. The Chairperson shall be primarily responsible for the proper functioning of the Remuneration Committee. He/she shall act as the spokesman of the Remuneration Committee and shall be the main contact for the Supervisory Board.

### **4. Remuneration Committee meetings (agenda, attendance, minutes)**

4.1 The Remuneration Committee will hold at least two meetings per year in accordance with an annual schedule. Other meetings may be convened by the Chairman of the Remuneration Committee, any of its other members or the Board of Management. Remuneration Committee meetings are

generally held at the offices of the Company, but may also take place elsewhere.

- 4.2 Upon the request of the Chairman of the Remuneration Committee, the CEO, the CFO and the relevant HR&O officers of the Company shall be present at the meetings of the Remuneration Committee, provided that the CEO and CFO shall not be present when their compensation is determined or recommended to the Supervisory Board. Other members of the Board of Management shall not be invited to participate in the meetings of the Remuneration Committee, unless the Remuneration Committee on an ad hoc basis decides otherwise.
- 4.3 Remuneration Committee meetings shall be convened by the (Deputy) Company Secretary on behalf of the Chairman of the Remuneration Committee, or on behalf of any other person requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven days before the meeting and sent to each member of the Remuneration Committee. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.
- 4.4 Minutes of the meetings shall be prepared by the (Deputy) Company Secretary. These minutes shall generally be adopted by in the next meeting of the Remuneration Committee. If all members of the Committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the Chairman and the (Deputy) Company Secretary and shall be made available to all members of the Supervisory Board as soon as practically possible.

**5. Rules of the Rules of Procedure of the Supervisory Board applicable**

Articles 0.2, 0.3, 0.4, 8.1, 8.4 and 18 of the Rules of Procedure of the Supervisory Board shall apply *mutatis mutandis* to these rules.

## ANNEX G

### Rules Governing the Supervisory Board's Selection and Nomination Committee

#### 1. Responsibilities

1.1 Without prejudice to article 4.1 of the Supervisory Board's Rules of Procedure, the Selection and Nomination Committee advises the Supervisory Board in relation to its responsibilities as listed below and shall prepare resolutions of the Supervisory Board in relation thereto. The Supervisory Board may delegate its authority to make decisions in relation to the Selection and Nomination Committee's responsibilities. However, the full Supervisory Board remains responsible for all decisions taken, even if prepared and resolved by the Selection and Nomination Committee.

1.2 The responsibilities of the Selection and Nomination Committee shall include:

- a) preparing the selection criteria and appointment procedures for members of the Company's Supervisory Board and the Board of Management;
- b) periodically evaluating the scope and composition of the Board of Management and Supervisory Board, and proposing the profile of the Supervisory Board in relation thereto;
- c) periodically evaluating the functioning of individual members of the Board of Management and Supervisory Board and reporting the results thereof to the Supervisory Board;
- d) proposing the (re-)appointments of members of the Company's Board of Management and Supervisory Board;
- e) supervising the policy of the Board of Management in relation to the selection and appointment criteria for Senior Executive Management;
- f) drawing up a plan for the succession of the members of the Board of Management and the Supervisory Board; and
- g) following, discussing and – if necessary - preparing proposals on corporate governance developments.

In accordance with the Nasdaq Corporate Governance Rules, nothing herein shall apply where the right to nominate a member of the Supervisory Board legally belongs to a third party.

1.3 In case the Supervisory Board has the right to approve the appointment of members of any board or body of another entity, the Selection and Nomination Committee shall do all necessary preparatory work for such approval, including the determination of the selection criteria of such board or body, and provide the Supervisory Board with a recommendation regarding the requested approval.

#### 2. Composition, expertise and independence of the Selection and Nomination Committee

2.1 The Selection and Nomination Committee shall consist of a minimum of three members. The members of the Selection and Nomination Committee shall be appointed by the Supervisory Board from among its members.

2.2 Without prejudice to article 2.3 of the Supervisory Board's Rules of Procedure, the following requirement must be observed in composing the Selection and Nomination Committee: each of its members must be independent within the meaning of article 2.4 of the Supervisory Board's rules, with the exception of no more than one member, provided that all members of the Selection and Nomination Committee shall be independent under the rules of Nasdaq.

2.3 The Selection & Nomination Committee may, after having informed the Chairman and the CEO, obtain advice and assistance from outside advisors at the expense of the Company as the Selection & Nomination Committee deems necessary or appropriate to perform its duties and responsibilities. Such advisors will be held to secrecy on the topics upon which they opine in accordance with their professional responsibility standards.

#### 3. Chairperson

3.1 Subject to article 2 of these rules, the Selection and Nomination Committee shall appoint one of the Committee members as Chairperson. The Chairperson shall be primarily responsible for the proper functioning of the Selection and Nomination Committee. He/she shall act as the spokesman of the Selection and Nomination Committee and shall be the main contact for the Supervisory Board.

**4. Selection and Nomination Committee meetings (agenda, attendance, minutes)**

4.1 The Selection and Nomination Committee will hold at least one meeting per year in accordance with an annual schedule. Other meetings may be convened by the Chairman of the Selection and Nomination Committee, any of its other members or the Board of Management. Selection and Nomination Committee meetings are generally held at the offices of the Company, but may also take place elsewhere.

4.2 Upon the request of the Chairman of the Selection and Nomination Committee, the CEO, the CTO and the relevant HR&O officer of the Company shall be present at the meetings of the Selection and Nomination Committee. Other members of the Board of Management shall not be invited to participate in the meetings of the Selection and Nomination Committee, unless the Selection and Nomination Committee on an ad hoc basis decides otherwise.

4.3 Selection and Nomination Committee meetings shall be convened by the (Deputy) Company Secretary on behalf of the Chairman, or on behalf of any other person requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven days before the meeting and sent to each member of the Selection and Nomination Committee. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.

4.4 Minutes of the meeting shall be prepared by the (Deputy) Company Secretary. They shall generally be adopted in the next meeting of the Selection and Nomination Committee. If all members of the Committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the Chairman and the (Deputy) Company Secretary and shall be dispatched to all members of the Supervisory Board as soon as practically possible. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.

**5. Rules of Procedure of the Supervisory Board applicable**

Articles 0.2, 0.3, 0.4, 8.1, 8.4 and 18 of the Rules of Procedure of the Supervisory Board shall apply *mutatis mutandis* to these rules.



## ANNEX H

### Rules Governing the Supervisory Board's Technology Committee

#### Preamble

Having taken into consideration

- i) the complex choices between various technology (roadmap) options and product options as well as the far reaching implications of those choices, and
- ii) the desire of the Supervisory Board to have an in-depth discussion on these choices; the Supervisory Board has, in its meeting on October 6th, 2004, and in accordance with Article 4.5 of its Rules of Procedure, established the Technology Committee.

#### 1. Responsibilities

- 1.1 Without prejudice to article 4.1 of the Supervisory Board's Rules of Procedure the Technology Committee assists and advises the Supervisory Board in relation to its responsibilities as per Article 1.2 hereof and may prepare resolutions of the Supervisory Board related thereto. The Supervisory Board may delegate its authority to make decisions in relation to the responsibilities listed below. However, the full Supervisory Board remains responsible for all decisions taken by the Technology Committee.

The responsibilities of the Technology Committee include assisting and providing advice to the Supervisory Board with regard to the technology plans required to execute the ASML business strategy including but not limited to, technology trends, study of potential alternative strategies, technology strategy, product roadmaps, required technical resources and operational performance in R&D. The Technology Committee shall make recommendations to the Supervisory Board on technology related projects with respect to ASML's competitive position, and make a conditional assessment of technology targets set to measure short and long term performance.

#### 2. Composition, advisors, expertise and independence of the Technology Committee

- 2.1 The Technology Committee shall consist of a minimum of three members. The members shall be appointed by the Supervisory Board from among its members.
- 2.2 In addition, the Technology Committee may appoint one or more advisors from within the Company and/or from outside the Company. The advisors to the Technology Committee may be invited as guests to (parts of) the meetings of the Technology Committee and may receive a remuneration for their activities. The guests to the meetings of the Technology Committee are not entitled to vote.

#### 3. Chairman

- 3.1 Subject to article 2 of these rules, the Technology Committee shall appoint one of its members as Chairman. The Chairman shall be primarily responsible for the proper functioning of the Committee. He/she shall act as the spokesman of the Technology Committee, shall make recommendations for persons to be invited as advisors to the Technology Committee and shall be the main contact for the Supervisory Board.

#### 4. Technology Committee meetings (agenda, attendance, minutes)

- 4.1 The Technology Committee will hold at least two meetings per year. Other meetings may be convened by the Chairman of the Technology Committee or by any of its other members or by the Board of Management. Technology Committee meetings are generally held at the offices of the Company, but may also take place elsewhere.

- 4.2 Upon the request of the Chairman of the Technology Committee, one or more members of the Board of Management and/or one or more senior Technology Officers of the Company shall be invited to be present at meetings of the Technology Committee.
- 4.3 Technology Committee meetings shall be convened by the (Deputy) Company Secretary on behalf of the Chairman of the Technology Committee or on behalf of any other person authorized to convene a meeting in accordance with Article 4.1. Where this is practically possible, notices for convening a meeting and the agenda of items to be considered and discussed therein shall preferably be dispatched seven days before the meeting and sent to each member of the Technology Committee and to invited advisors. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.
- 4.4 Minutes of the meetings shall be prepared by the (Deputy) Company Secretary. These minutes shall generally be submitted for adoption in the next meeting of the Technology Committee. If all members of the Technology Committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the Chairman and the (Deputy) Company Secretary and shall be made available as soon as practically possible to all members of the Supervisory Board and to the other participants, the latter as deemed necessary by the Chairman.

#### **5. Applicability of the Rules of the Supervisory Board**

Articles 0.2, 0.3, 0.4, 8.1, 8.4 and 18 of the Rules of Procedure of the Supervisory Board shall apply *mutatis mutandis* to these rules.

## ANNEX I

### Rules Governing the Supervisory Board's ESG Committee

On April 26, 2023, the Supervisory Board decided to establish the ESG Committee to focus on ESG and sustainability in recognition of their importance both to the Company and its business. The Supervisory Board has adopted this charter of the Environmental, Social and Governance Committee (the "**ESG Committee**") in order to set forth the duties and responsibilities of the ESG Committee (the "**ESG Committee Charter**").

#### 1. Responsibilities

- 1.2 The ESG Committee assists and advises the Supervisory Board in relation to its responsibilities as per article 1.2 of this ESG Committee Charter and may prepare resolutions of the Supervisory Board related thereto. The Supervisory Board may delegate its authority to make decisions in relation to the responsibilities listed below to the ESG Committee. However, the full Supervisory Board remains responsible for all decisions taken by the ESG Committee.
- 1.3 The responsibilities of the ESG Committee include assisting and providing advice to the Supervisory Board in carrying out its governance and oversight responsibilities with regard to sustainability, environmental, social and governance matters ("**ESG Matters**"), including but not limited to:
- (a) the ESG sustainability strategy, including the various sub-themes of the ESG Sustainability strategy;
  - (b) the integration of ESG in the Company and the ESG sustainability strategy;
  - (c) the periodic assessment and evaluation of the Company's ESG sustainability performance and progress against its objectives;
  - (d) the relationships and engagement with ASML's stakeholders; and
  - (e) the (impact of) external ESG Matters and developments which are relevant for the Company and the general evolution of the ESG landscape.

#### 2. Composition, advisors, expertise and independence

- 2.1 The ESG Committee shall consist of a minimum of three members. The members shall be appointed by the Supervisory Board from among its members.
- 2.2 In addition, the ESG Committee may appoint one or more advisors from within the Company and/or from outside the Company, either permanently or on an ad-hoc basis. The advisors to the ESG Committee may be invited as guests to (parts of) the meetings of the ESG Committee and may receive a remuneration for their activities. The guests to the meetings of the ESG Committee are not entitled to vote.

#### 3. Chairperson and Secretary

- a. The ESG Committee shall appoint one of its members as chairperson (the "**Chairperson**"). The Chairperson shall be primarily responsible for the proper functioning of the ESG Committee. He/she shall act as the spokesman of the ESG Committee, shall make recommendations for persons to be invited as advisors to the ESG Committee and shall be the main contact for the Supervisory Board.
- b. The ESG Committee shall appoint a secretary (the "**Secretary**").

#### 4. Meetings (agenda, attendance, minutes)

- 4.1 The ESG Committee will hold at least two meetings per year. Other meetings may be convened by the Chairperson, by the Secretary, by any of the other members of the ESG Committee or by the Board of Management. ESG Committee meetings are generally held at the offices of the Company, but may also take place elsewhere.

- 4.2 Upon the request of the Chairperson, one or more members of the Board of Management and/or one or more senior ESG officers of the Company shall be invited to be present at meetings of the ESG Committee.
- 4.3 ESG Committee meetings shall be convened by the Secretary, on behalf of the Chairperson, or on behalf of any other person authorized to convene a meeting in accordance with article 4.1 of this ESG Committee Charter. Where this is practically possible, notices for convening a meeting and the agenda of items to be considered and discussed therein shall preferably be dispatched seven days before the meeting and sent to each member of the ESG Committee and to invited advisors. Where this is practically possible, preparatory reading materials shall be made available five days before the meeting.
- 4.4 Minutes of the meetings shall be prepared by the Secretary. These minutes shall generally be submitted for adoption in the next meeting of the ESG Committee. If all members of the ESG Committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the Chairperson and Secretary and shall be made available as soon as practically possible to all members of the Supervisory Board and to the other participants, the latter as deemed necessary by the Chairperson.

**5. Applicability of the Rules of the Supervisory Board**

Articles 0.2, 0.3, 0.4, 8.1, 8.4 and 18 of the Rules of Procedure of the Supervisory Board shall apply *mutatis mutandis* to these rules.

## ANNEX J

### **Regulations with regard to ownership of and transactions in other Dutch listed securities by members of the Supervisory Board**

With reference to article 11.2 of the Rules of Procedure, the following regulations apply to the ownership of and transactions in other Dutch listed securities by members of the Supervisory Board:

1. These regulations form an integral part of the Rules of Procedure and only apply to members of the Supervisory Board.
2. The objective of these regulations is to advance that members of the Supervisory Board in the Execution of a Transaction in other Dutch listed securities act in accordance with the law and with the codes which are applicable to the Company, including but not limited to the Code and the laws of the U.S. (including Rule 144 for any sales in the U.S.), as well as to limit the risk that the good reputation of the Company as being an honourable enterprise be discredited as a result of the Execution of one or more Transactions in other Dutch listed securities.
3. As far as not prohibited by applicable law, these regulations and the ASML Insider Trading Rules, a member of the Supervisory Board may freely execute a Transaction in other Dutch listed securities.
4. In the event that it is likely that one or more members of the Supervisory Board can make a judgement of the developments concerning a company issuing other Dutch listed securities, which is better than a judgement which can be made on the basis of information that is publicly available (for instance: certain suppliers or customers of the Company), the Chairman may determine that members of the Supervisory Board cannot Execute Transactions in certain designated other Dutch listed securities.
5. A member of the Supervisory Board who only invests in listed investment funds or who has transferred the discretionary management of his/her securities portfolio to an independent third party as referred to in paragraph 42 of the ASML Insider Trading Rules, is exempt from this provision.

## ANNEX K

### Board of Management resolutions requiring Supervisory Board approval

*(Please note that the below overview is a summary of resolutions that require approval from the Supervisory Board; check the Rules of Procedure of the Board of Management and the Articles of Association for the actual provisions and approval requirements)*

#### 1 PURSUANT TO THE RULES OF PROCEDURE FOR THE BOARD OF MANAGEMENT

- 1.6. Division of tasks within the Board of Management
- 5.2 The Company's strategy with accompanying risk profile, the long term financial plan and the short-term and long-term business plan
- 5.4(k) The Company wide diversity and inclusion policy
- 6.4 Appointment and dismissal of the head of the internal audit department
- 6.6 The internal audit plan
- 13.5 If one of the Presidents voted against a resolution, the matter may be discussed with or submitted for approval to the Supervisory Board
- 16.3 Acceptance by a member of the Board of Management of the membership of the supervisory board of a company
- 17.1 Amendments to the Rules of Procedure for the Board of Management

#### 2 PURSUANT TO THE ARTICLES OF ASSOCIATION

##### 4: Issuance of shares:

- Issue of shares and rights to subscribe for shares (if authorized by the general meeting)
- Proposal to the general meeting to issue shares
- Proposal to the general meeting to exclude pre-emptive rights
- Request payment on preference shares above quarter of the par value

##### 5: Own shares / capital reduction:

- Repurchase or disposal of shares in the capital of the Company
- Proposal to the general meeting to reduce the issued share capital

##### 6: Shares, share certificates and share register.

- Issue share certificates for trade on foreign stock exchanges
- Cooperate in the issuance of certificates in bearer form

##### 11: Preference Shares

- Transfer of preference shares
- Cooperate in the issuance of certificates in bearer form

##### 16/17: Board of Management; decision process and internal rules and regulations.

- Adoption of rules of the Board of Management
- Extensive list of approval rights included in article 17.1 of the Articles of Association
- The Supervisory Board furthermore may decide that certain clearly defined resolutions from the Board of Management need to be submitted to the approval of the Supervisory Board.
- Resolutions of the Board of Management regarding a significant change in the identity or nature of the company or the enterprise (2:107a DCC, see article 17.4 of the Articles of Association)

##### 38//39/40/41: Dividends

- Determination to which extent profits over a financial year are reserved
- Proposal to the general meeting to make distributions from share premium reserves or other reserves
- Proposal to the general meeting to make distributions in the form of shares or in kind
- Payment interim dividend

#### **44. Amendment articles of association**

- Proposal to amend the articles of association

#### **Article 17.1 of the Articles of Association**

- 17.1. Without prejudice to the other provisions of these articles of association, resolutions of the Board of Management shall require the approval of the Supervisory Board concerning:
- a. issuance, including the granting of rights to subscribe for shares in the share capital of the Company, and acquisition of shares in and debentures chargeable to the Company or of debentures chargeable to a limited partnership or general partnership of which the Company is a general partner with full liability;
  - b. cooperation in the issuance of depositary receipts for shares in the Company;
  - c. application for listing or for withdrawal of the listing of the documents referred to under a. and b. in the price list of any stock exchange;
  - d. entry into or termination of a continuing cooperation by the Company or a dependent company with another legal entity or partnership or as general partner with full liability in a limited partnership or general partnership, if such cooperation or the termination thereof will materially affect the Company;
  - e. acquisition by the Company or a dependent company of a direct or indirect participation in the share capital of another company, the value of which is at least equal to the sum of one quarter of the issued share capital and the reserves of the Company, as shown in its balance sheet with explanatory notes, as well as any material change in the size of such participation;
  - f. Investments requiring an amount equal to at least one quarter of the issued share capital and reserves of the Company, as shown in its balance sheet with explanatory notes;
  - g. a proposal to amend the articles of association;
  - h. a proposal to dissolve the Company or a proposal for a legal merger of the Company;
  - i. application for bankruptcy or for a moratorium of payments;
  - j. termination of the employment of a considerable number of employees of the Company or of a dependent company at the same time or within a short time-span;
  - k. a far-reaching change in the working conditions of a considerable number of employees of the Company or of a dependent company; and
  - l. a proposal to reduce the issued share capital.