

Auditor

Internal Auditor

In 2004, ASML established an internal audit function. Internal Auditing is an independent and objective assurance and consulting activity that is guided by a philosophy of adding value to improve the operations of ASML. It assists ASML in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

The establishment of risk management, control and governance processes are the responsibility of management. Whilst maintaining its independent position, the internal audit activity co-operates with management to encourage that risks are taken in a controlled manner. Internal Audit's assurance services are provided to the Board of Management and Audit Committee. The advisory role of Internal Audit is primarily the result of the recommendations included in internal audit reports addressing specific internal control weaknesses. Other advisory services will be assessed against criteria meant to preserve Internal Audit's independence and objectivity.

The internal audit activity is established by the Audit Committee of the Supervisory Board and the Board of Management.