

SCHEDULE 1
FORM OF CONVERSION NOTICE

To: [Paying, Conversion and Transfer Agent]

ASM INTERNATIONAL N.V.
(incorporated as a public limited liability company under the laws of The Netherlands)

€150,000,000
6.5 per cent. Senior Unsecured Convertible Bonds due 2014

CONVERSION NOTICE

(Please read the Notes overleaf before completing this Conversion Notice)

Name:..... Date:.....

Address:.....

Email: Fax:

Signature* :.....

Terms used in this Conversion Notice and not otherwise defined have the meanings given to them in the Paying, Conversion and Transfer Agency Agreement dated 6 November 2009 between the Issuer, the Principal Paying, Conversion and Transfer Agent, the other agents named therein and the Trustee.

I/We, being the holders of the Bond(s)/interest in the Global Bond Certificate (*please delete as applicable*) specified below, hereby elect to convert the principal amount of such Bonds as specified below of which I/We are the holders(s) or in which I/we have an interest (as specified below) for either (a) such number of Ordinary Shares as is calculated by dividing the principal amount of the Bonds by the Conversion Price in effect on the Conversion Date and/or (b) in the event the Issuer elects to pay the Cash Value, cash, all in accordance with the Conditions.

1. **Total principal amount and, where applicable, the serial numbers of Bonds to which this notice applies:**

Number of Bonds:.....

Total principal amount (must be a minimum of €50,000):.....

* Where the Bonds in respect of which this Conversion Notice is given are evidenced by the Global Bond Certificate, the Conversion Notice need not be signed. In such a case, delivery of the Conversion Notice will constitute confirmation by the beneficial owner of interests in the Bonds to be converted that the information and the representations in the Conversion Notice are true and accurate on the date of delivery.

Serial numbers of Bonds[†]:.....

Details of Clearing Systems where Bonds are held: [Euroclear]/[Clearstream, Luxembourg]:.....

Participant ID:.....

2. **I/we hereby request that EITHER:**

[COMPLETE [A] IN THE CASE OF ORDINARY SHARES TO BE DELIVERED IN UNCERTIFICATED FORM THROUGH [CLEARING SYSTEM]] AND [B] IN THE CASE OF ORDINARY SHARES TO BE DELIVERED IN CERTIFICATED FORM.

[A] the Ordinary Shares which are to be delivered as a result of this Conversion Notice be credited to the [Clearing System] account, details of which are set out below, and any payment of the Cash Value or any other cash amounts payable as a result of this Conversion Notice be made in the manner specified below:

[Clearing System] Participant ID:

Member Account ID:

Name:

Address:

.....

.....

Accounts for the Cash Value, any accrued interest or any other cash amounts payable as a result of this Conversion Notice, if any:

Account no:

Account name:

Bank:

Branch:

Sort Code:

[B] the certificate(s) for the Ordinary Shares which are to be delivered as a result of this Conversion Notice be despatched (at my/our risk and, if sent at my/our request otherwise than by ordinary mail, at my/our expense) to the person whose name and address is given below and in the manner specified below, and any payment of the Cash Value or any other cash amounts payable as a result of this Conversion Notice be made in the manner specified below:

[†] Not required for Bonds evidenced by the Global Bond Certificate.

Name:

Address:

.....

.....

Manner of despatch:.....

Accounts for the Cash Value, any accrued interest or any other cash amounts payable as a result of this Conversion Notice, if any:

Account no:

Account name:

Bank:

Branch:

Sort Code:

I/We hereby certify that at the time of execution and deposit of this Conversion Notice I/we or the person who has the beneficial interest in the Bonds specified above is/are not in the United States (within the meaning of Regulation S ("Regulation S") under the U.S. Securities Act of 1933) and that I/we, or such person, purchased such Bonds, or the beneficial interest therein, in a transaction made in accordance with Rule 903 or Rule 904 of Regulation S.[‡]

[‡] No Ordinary Shares will be issued to a Bondholder unless the Bondholder satisfies the foregoing conditions.

Notes

- (1) This Conversion Notice will be void unless the introductory details and Sections 1 and 2 are duly completed.
- (2) Your attention is particularly drawn to Condition 5 (*Conversion of Bonds*) of the Bonds with respect to the conditions relating to conversion of the Bonds.
- (3) This Conversion Notice may be completed by or on behalf of an accountholder of Euroclear or Clearstream, Luxembourg (or any clearing system in which the relevant Bond is held at such time) which has an interest in such Bond.
- (4) The holding of an interest in a Bond by an accountholder of Euroclear or Clearstream, Luxembourg or any clearing system in which the relevant Bond is held in respect of which Conversion Rights are being exercised will be confirmed by the Principal Paying, Conversion and Transfer Agent with the relevant clearing system.

The following to be completed by the Agent:

- (A) Bond conversion identification reference:
.....
- (B) Date of delivery of Conversion Notice to the Paying, Conversion and Transfer Agent:
.....
- (C) Conversion Date:
.....
- (D) Cash Alternative Election Date: (if applicable):
.....
- (E) Aggregate principal amount of Bonds deposited for conversion represented by the Global Bond Certificate being converted:
.....
- (F) Conversion Price on Conversion Date:
.....
- (G) Number of Ordinary Shares to be delivered (if the Issuer has not made a Cash Alternative Election in respect of satisfaction of the relevant Conversion Right in full):
.....

(H) Amount of the Cash Value (if the Issuer has made a Cash Alternative Election), any accrued interest and any other cash payments in respect of Conversion Rights, pursuant to the Conditions:

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