Agenda for the Annual General Meeting of ASML Holding N.V. ("ASML" or the "Company") to be held at the Twinscan Auditorium, ASML Building 7, De Run 6665, Veldhoven, the Netherlands, on Wednesday 26 April 2023, starting at 2.00 pm CET (the "AGM").

1. Opening
2. Overview of the Company’s business, financial situation and ESG sustainability
3. Financial statements, results and dividend
   a) Advisory vote on the remuneration report for the Board of Management and the Supervisory Board for the financial year 2022
   b) Proposal to adopt the financial statements of the Company for the financial year 2022, as prepared in accordance with Dutch law
   c) Clarification of the Company’s reserves and dividend policy
   d) Proposal to adopt a dividend in respect of the financial year 2022
4. Discharge
   a) Proposal to discharge the members of the Board of Management from liability for their responsibilities in the financial year 2022
   b) Proposal to discharge the members of the Supervisory Board from liability for their responsibilities in the financial year 2022
5. Proposal to approve the number of shares for the Board of Management
6. Remuneration of the Supervisory Board
   a) Proposal to amend the Remuneration Policy for the Supervisory Board
   b) Proposal to amend the remuneration of the members of the Supervisory Board
7. Composition of the Board of Management
   Notification of the intended appointment of Mr. W.R. Allan
8. Composition of the Supervisory Board
   a) Proposal to appoint Mr. N.S. Andersen as a member of the Supervisory Board
   b) Proposal to appoint Mr. J.P. de Kreij as a member of the Supervisory Board
   c) Composition of the Supervisory Board in 2024
9. Proposal to appoint PricewaterhouseCoopers Accountants N.V. as external auditor for the reporting year 2025, in light of the mandatory external auditor rotation
10. Proposals to authorize the Board of Management to issue ordinary shares or grant rights to subscribe for ordinary shares, as well as to restrict or exclude the pre-emption rights accruing to shareholders:
    a) Authorization to issue ordinary shares or grant rights to subscribe for ordinary shares up to 5% for general purposes and up to 5% in connection with or on the occasion of mergers, acquisitions and/or (strategic) alliances
    b) Authorization of the Board of Management to restrict or exclude pre-emption rights in connection with the authorizations referred to in item 10 a)
11. Proposal to authorize the Board of Management to repurchase ordinary shares up to 10% of the issued share capital  
   Voting item
12. Proposal to cancel ordinary shares  
   Voting item
13. Any other business  
   Non-voting
14. Closing  
   Non-voting
Explanatory Notes to the Agenda

2. **Overview of the Company’s business, financial situation and ESG sustainability [Non-voting item]**
   This agenda item includes an account of the Company’s business, financial situation and ESG sustainability during the financial year 2022.

3. **Financial statements, results and dividend**
   This agenda item consists of three voting items and one non-voting item

   a. **Advisory vote on the remuneration report for the Board of Management and the Supervisory Board for the financial year 2022 [Voting item]**
   The Company has prepared the remuneration report for the Board of Management and the Supervisory Board for the financial year 2022 in accordance with the statutory requirements. Pursuant to Dutch law, the 2022 remuneration report will be submitted to the General Meeting for an advisory vote. The 2022 remuneration report has been published as part of the 2022 Annual Report and is also published separately on the Company’s website (www.asml.com/agm2023).

   b. **Proposal to adopt the financial statements of the Company for the financial year 2022, as prepared in accordance with Dutch law [Voting Item]**
   The Company has prepared two sets of financial statements, one based on accounting principles generally accepted in the United States of America (“US GAAP”), and one based on International Financial Reporting Standards (“IFRS”) and Dutch law.

   For internal and external reporting purposes, the Company follows US GAAP. US GAAP is ASML’s primary accounting standard. However, the Company's financial statements based on IFRS and Dutch law are the annual accounts that are required for Dutch statutory purposes and are being submitted to the General Meeting for adoption.

   The Company has published two Annual Reports regarding the financial year 2022: the 2022 Annual Report including financial statements based on US GAAP on Form 20-F and the 2022 Annual Report including the financial statements based on IFRS and Dutch law. Both 2022 Annual Reports include a chapter on the Company’s corporate governance structure, including an account of the Company’s compliance with the Dutch Corporate Governance Code.

   The 2022 Annual Report, including the financial statements based on IFRS and Dutch law, has been published on the Company’s website (www.asml.com/agm2023) and is also available via the Company.

   c. **Clarification of the Company’s reserves and dividend policy [Non-voting item]**
   The Board of Management will explain the Company’s reserves and dividend policy as outlined in the Company’s 2022 Annual Report.

   As part of ASML’s financial policy to return excess cash to shareholders through dividends and regularly timed share buybacks, the Company aims to distribute a dividend that will be growing over time, paid quarterly.
d. **Proposal to adopt a dividend in respect of the financial year 2022 [Voting item]**

ASML intends to declare a total dividend for 2022 of €5.80 per ordinary share. Recognizing the interim dividend paid in February 2023 and the two interim dividends paid in 2022, each €1.37 per ordinary share, this leads to a final dividend proposal to the General Meeting of €1.69 per ordinary share (for a total amount of approximately €0.7 billion). This is a 5.5% increase compared to 2021. The proposed total dividend represents 41% of earnings per share in 2022.

The ex-dividend date as well as the fixing date for the EUR / USD conversion is set at 28 April 2023. The record date is set at 2 May 2023. The dividend will be made payable on 10 May 2023.

4. **Discharge**

   *This agenda item consists of two voting items*

   a. **Proposal to discharge the members of the Board of Management from liability for their responsibilities in the financial year 2022 [Voting item]**

   It is proposed to discharge the members of the Board of Management in office in 2022 from all liability in relation to the exercise of their duties in the financial year 2022.

   b. **Proposal to discharge the members of the Supervisory Board from liability for their responsibilities in the financial year 2022 [Voting item]**

   It is proposed to discharge the members of the Supervisory Board in office in 2022 from all liability in relation to the exercise of their duties in the financial year 2022.

5. **Proposal to approve the number of shares for the Board of Management [Voting item]**

   This agenda item concerns the proposal to approve the number of ordinary shares available for the Board of Management. Furthermore, the Company proposes to the General Meeting to designate the Board of Management as the body authorized to issue the ordinary shares as mentioned below, subject to the approval of the Supervisory Board. This authorization is a separate authorization from the authorization as referred to in agenda item 10, and will be requested for the period starting from the 2023 AGM held on 26 April 2023 up to the AGM to be held in 2024.

   The maximum available number of ordinary shares for the Board of Management members that the Company hereby submits for approval to the General Meeting amounts to 200,000 (two hundred thousand) ordinary shares for the abovementioned period.

   The actual number of ordinary shares that will be granted to the Board of Management members will be determined in accordance with the performance share arrangement as incorporated in the Remuneration Policy for the Board of Management. The maximum available number of ordinary shares referred to in this agenda item should be considered as the maximum reservation that could be needed to execute the Remuneration Policy for the Board of Management in the abovementioned period.

   For further information on the performance share arrangement for the Board of Management reference is made to the applicable Remuneration Policy.

6. **Remuneration of the Supervisory Board [Voting items]**

   *This agenda item consists of two voting items*
The current Remuneration Policy for the Supervisory Board (the “SB Remuneration Policy”) was adopted by the General Meeting at the 2021 AGM.

During 2022 the Remuneration Committee performed a review of the SB Remuneration Policy and performed the recurring bi-annual benchmark of Supervisory Board remuneration. Based on the result of the review and benchmark, it is proposed to amend the current SB Remuneration Policy. Furthermore, in conformity with article 26.2 of ASML's articles of association, it is proposed to separately determine the remuneration of the members of the Supervisory Board.

a. **Proposal to amend the Remuneration Policy for the Supervisory Board [Voting item]**

The Supervisory Board, upon recommendation of the Remuneration Committee, proposes to amend the current SB Remuneration Policy. If adopted, these adjustments will be effective as per 1 April 2023.

The reasons for the proposed adjustments are further explained in the rationale for amending the SB Remuneration Policy.

The Works Council of ASML Netherlands B.V. (the “Works Council”) has been timely provided with the opportunity to determine its position and provide advice on the SB Remuneration Policy. Reference is made to the document titled ‘Stakeholder feedback on the proposals related to the remuneration of the Supervisory Board of ASML Holding N.V.’ as published on ASML’s website (www.asml.com/agm2023).

For the full text of the SB Remuneration Policy, showing the proposed adjustments and including the rationale for amending the SB Remuneration Policy, reference is made to the SB Remuneration Policy (version 2023) as published on ASML’s website (www.asml.com/agm2023).

b. **Proposal to amend the remuneration of the members of the Supervisory Board [Voting item]**

The Supervisory Board, upon recommendation of the Remuneration Committee, proposes to make certain changes to the remuneration payable to the members of the Supervisory Board, with effect from 1 April 2023. The proposed increase is in line with the SB Remuneration Policy as referred to in agenda item 6a above.

Based on its review, as explained in the rationale for amending the SB Remuneration Policy, the Supervisory Board proposes to the General Meeting to determine the various elements of the Supervisory Board remuneration payable in a financial year of the Company as follows:

<table>
<thead>
<tr>
<th>Position</th>
<th>Current fee payable</th>
<th>Proposed fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chair Supervisory Board</td>
<td>EUR 130,000</td>
<td>EUR 140,000</td>
</tr>
<tr>
<td>Vice-Chair Supervisory Board</td>
<td>EUR 94,000</td>
<td>EUR 100,000</td>
</tr>
<tr>
<td>Member Supervisory Board</td>
<td>EUR 75,000</td>
<td>EUR 80,000</td>
</tr>
<tr>
<td>Chair Audit Committee</td>
<td>EUR 26,500</td>
<td>EUR 27,000</td>
</tr>
<tr>
<td>Member Audit Committee</td>
<td>EUR 18,000</td>
<td>EUR 18,000</td>
</tr>
<tr>
<td>Chair other committees</td>
<td>EUR 20,000</td>
<td>EUR 22,000</td>
</tr>
<tr>
<td>Member other committees</td>
<td>EUR 14,500</td>
<td>EUR 16,000</td>
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</tbody>
</table>
### Additional remuneration elements

<table>
<thead>
<tr>
<th></th>
<th>Current fee payable</th>
<th>Proposed fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Extra allowance for intercontinental meetings</td>
<td>EUR 5,000 per meeting</td>
<td>EUR 5,000 per meeting</td>
</tr>
<tr>
<td>Expense allowance arrangement Supervisory Board member</td>
<td>EUR 1,380 per year</td>
<td>EUR 1,380 per year</td>
</tr>
<tr>
<td>Expense allowance arrangement Chair Supervisory Board</td>
<td>EUR 1,980 per year</td>
<td>EUR 1,980 per year</td>
</tr>
</tbody>
</table>

### Remuneration in special circumstances

Additional annual remuneration payable to a Supervisory Board member in special circumstances will be capped at one time the amount of the annual Supervisory Board membership fee payable to such Supervisory Board member.

If this agenda item is not adopted, the current fees payable to the Supervisory Board members will remain applicable.

### 7. Composition of the Board of Management [Non-voting item]

**Notification of the intended appointment of Mr. W.R. Allan**

The Supervisory Board intends to nominate Mr. W.R. (Wayne) Allan for appointment as a member of the Board of Management per the date of the 2023 AGM, thereby increasing the number of Board of Management members to six members.

As announced in the press release dated 19 October 2022 Supervisory Board intends to appoint Wayne Allan as a member of the Board of Management in the position of Executive Vice President and Chief Strategic Sourcing & Procurement Officer. In this role, Mr. Allan will be responsible for the Sourcing & Supply Chain organization. The Supervisory Board has decided to position this role in the Board of Management in view of the fact that the performance of the supply chain is increasingly critical to ASML’s ability to respond to customer demand. ASML is scaling up its output capacity and it is important for ASML’s supply chain to follow its pace. The appointment of Mr. Allan as member of the Board of Management will be of great importance for ASML’s ability to successfully navigate the short-term challenges and at the same time continue to build strong strategic board-to-board relationships with its suppliers that carry ASML into the future.

Mr. Allan’s four year term will commence per the per the date of the 2023 AGM (i.e. 26 April 2023) and will expire effective per the AGM to be held in 2027. If both parties so decide, the appointment term may be further extended for consecutive periods, each with a maximum of four years.

Mr. Allan was born in 1967 and has the American nationality. Mr. Allan joined ASML in 2018 as Executive Vice President Customer Support. Prior to this role he served as Senior Vice President of Global Manufacturing Operations and as VP of Wafer Fabs at Micron Technology, Inc., the company where he began his career in 1987 as a production operator. He continued to move into operations roles of increasing leadership in engineering, planning and production. In addition to manufacturing operations roles, Mr. Allan also directed the supply chain organization at Micron.

Below is an overview of the most important elements of Mr. Allan’s management services agreement, including his remuneration package. The management services agreement is in accordance with the Dutch Corporate Governance Code. The remuneration package is also in accordance with the
Remuneration Policy for the Board of Management, including the performance criteria.

Base salary : EUR 725,000 gross.
Short Term Incentive : In accordance with the cash incentive included in the applicable Remuneration Policy.
Long Term Incentive : In accordance with the performance share arrangement as included in the applicable Remuneration Policy.

Pension : Individual policy under a defined contribution plan (total annual premium FY 2023 equals approximately EUR 124,962 of which the employee’s contribution to the premium is approximately EUR 4,342).

Severance payment : One year base salary (gross).
Appointment term : four-year term, with the possibility of reappointment.

8. Composition of the Supervisory Board
This agenda item consists of two voting items and one non-voting item

As announced at the AGM held on 29 April 2022, the Supervisory Board gives notice of the fact that Mr. G. (Gerard) Kleisterlee and Mr. R.D. (Rolf-Dieter) Schwalb will retire by rotation per the date of the 2023 AGM. Mr. Kleisterlee and Mr. Schwalb have indicated that they will not stand for re-election after the completion of their current terms.

a. Proposal to appoint Mr. N.S. Andersen as a member of the Supervisory Board [Voting item]
The Supervisory Board intends to nominate Mr. N.S. (Nils) Andersen for appointment as a member of the Supervisory Board per the date of the 2023 AGM, with the intention to elect him as Chairperson following his appointment. Furthermore, Mr. Andersen is intended to be elected as the Chairperson of the Selection and Nomination Committee once appointed.

Mr. Andersen was born in 1959 and has the Danish nationality. Currently, Mr. Andersen is the Chairman of Unilever Plc., a position he has held from 2019 after holding a position at the Board of Unilever Plc. from 2015. From 2018 until 22 April 2023, Mr. Andersen was the Chairman of the Supervisory Board of Akzo Nobel N.V. From 2007 until 2016, Mr. Andersen was Group Chief Executive of A.P. Møller – Mærsk. Previously, Mr. Andersen served as President and Chief Executive Officer of Carlsberg and Carlsberg Breweries. Mr. Andersen holds a master’s degree in Business Administration and Economics from the University of Aarhus, Denmark.

The Supervisory Board nominates Mr Andersen for appointment as member of the Supervisory Board, given his extensive international career both in executive and non-executive roles. The Supervisory Board is of the opinion that Mr. Andersen fits very well in the Supervisory Board profile for this position. The Supervisory Board is convinced that it will highly benefit from Mr. Andersen’s broad management and financial knowledge and leadership capabilities across different industries in various countries.

Mr. Andersen holds 1060 shares in the capital of the Company.
The appointment of Mr. Andersen will be for a term of four years in accordance with the Company's Articles of Association.

The General Meeting has not made any recommendations for the filling of this vacancy and the Works Council has not recommended any candidate to fill this position either. The Works Council has been timely provided with the opportunity to determine its position on the nomination of Mr. Andersen for appointment as a member of the Supervisory Board and has notified the Supervisory Board that it is in favour thereof.

If the General Meeting resolves to appoint Mr. Andersen, the appointment will be effective per the date of the 2023 AGM (i.e. 26 April 2023).

b. Proposal to appoint Mr. J.P. de Kreij as a member of the Supervisory Board [Voting item]

The Supervisory Board intends to nominate Mr. J.P. (Jack) de Kreij for appointment as a member of the Supervisory Board per the date of the 2023 AGM, with the intention to elect him as Chairperson of the Audit Committee following his appointment. Furthermore, Mr. De Kreij is intended to be elected as a member of the Remuneration Committee once appointed.

Mr. De Kreij was born in 1959 and has the Dutch nationality. Mr. De Kreij currently is amongst others the Vice Chairman of the Supervisory Board and Chairman of the Audit Committee at TomTom N.V. and Wolters Kluwer N.V., and a member of the Supervisory Board, Chairman of the Audit Committee and member of the ESG Committee at Royal Boskalis Westminster N.V. Mr. De Kreij is also the Chairman of the Board of the Dutch Association of Listed Companies (VEUO). From 2003 to 2018, Mr. De Kreij was CFO and a member of the Executive Board of Royal Vopak N.V., being the Vice Chairman of the Executive Board of Royal Vopak N.V. since 2010. Prior to that, between 1986 and 2003 he worked at PricewaterhouseCoopers, where he held various management positions as (Senior) Partner and was amongst others Managing Partner & Territory Leader of the M&A focussed Transaction Services practice in The Netherlands. Mr. de Kreij started his career in 1980 with the Dutch Ministry of Finance, where he worked until 1986. Mr. De Kreij holds a degree as Certified Management Accountant, from the United States of America and a postgraduate degree in accountancy at the Dutch Institute of Registered Accountants (NIVRA).

The Supervisory Board nominates Mr. De Kreij for appointment as member of the Supervisory Board, given his extensive experience at various multinational companies and financial expertise. The Supervisory Board is of the opinion that Mr. De Kreij fits very well in the Supervisory Board profile for this position. The Supervisory Board is convinced that Mr. De Kreij will be a valuable contributor to the Supervisory Board, given his experience and leadership capabilities, especially given his experience in finance and economics across different industries in various countries.

Mr. De Kreij does not hold shares in the capital of the Company.

The appointment of Mr. De Kreij will be for a term of four years in accordance with the Company's Articles of Association.

The General Meeting has not made any recommendations for the filling of this vacancy and the Works Council has not recommended any candidate to fill this position either. The Works Council has been timely provided with the opportunity to determine its position on the nomination of Mr. De Kreij for appointment as a member of the Supervisory Board and has notified the Supervisory Board that it is in favour thereof.
If the General Meeting resolves to appoint Mr. De Kreij, the appointment will be effective per the date of the 2023 AGM (i.e. 26 April 2023).

c. **Composition of the Supervisory Board in 2024 [Non-voting item]**
The Supervisory Board gives notice that the following persons will be retiring by rotation per the date of the 2024 AGM:
- Ms. A.P. (Annet) Aris;
- Mr. D.W.A. (Warren) East; and
- Mr. D.M. (Mark) Durcan.

9. **Proposal to appoint PricewaterhouseCoopers Accountants N.V. as external auditor for the reporting year 2025, in light of the mandatory external auditor rotation [Voting Item]**
KPMG Accountants N.V. has been ASML's external auditor since the reporting year 2016. In anticipation of the mandatory external auditor rotation and due to the fact that the current lead audit partner, for independence reasons, can only stay in this role until and including the reporting year 2024, the Supervisory Board, upon recommendation of the Audit Committee, proposes to appoint a new external auditor effective per the 2025 reporting year.

The Audit Committee considered it important to start with the preparations and selection process in a timely manner, given the limited number of audit firms available. In addition, the Audit Committee considered it essential to have sufficient time for on-boarding the new external audit firm and for transferring any non-audit services currently performed by the newly appointed external audit firm.

The Audit Committee started the selection process in September 2021 and established a separate Committee (the "Selection Committee") to make recommendations with regard to the selection of the external audit firm. The Selection Committee met frequently during this process. The chairman of the Audit Committee acted as chairman of the Selection Committee. The other two members of the Audit Committee, the CFO and Executive Vice President Finance were also part of the Selection Committee. The Corporate Chief Accountant participated in the Selection Committee as a non-voting member. The Selection Committee invited the other three ‘big four’ audit firms (other than the existing audit firm), as well as one second tier audit firm, to participate in the selection process. The three ‘big four’ audit firms decided to participate in the selection process. After conducting a series of interviews, as well as two presentation rounds, in which the participating firms were offered the opportunity to present themselves and their audit proposals, the Selection Committee evaluated the participating audit firms based on certain pre-defined selection criteria, such as the planned involvement of experts, the ‘fit’ with the audit partner and the audit team, the level of innovation in audit approach, the experience with the high tech industry, quality and reference rating, the international network of the audit firm, the onboarding strategy, the competitiveness of the audit fee as well as proposal documentation and presentations provided by the invited audit firms.

Following the withdrawal from the agenda of the 2022 AGM of the proposal to appoint ASML’s external auditor for the reporting year 2025, the Supervisory Board and Audit Committee immediately re-initiated the selection process for the external auditor. As announced in the press release dated 29 April 2022, PricewaterhouseCoopers Accountants N.V. ("PwC") had been identified as the preferred audit firm to become ASML’s external auditor for the reporting year 2025. This selection took place on the basis of the above mentioned selection criteria, proposal documents and presentations and satisfactorily verifying PwC’s independence.
The Audit Committee subsequently recommended PwC as the preferred candidate. The Supervisory Board decided to follow the Audit Committee’s recommendation and proposes to appoint PwC as ASML’s external auditor for the reporting year 2025.

For the reporting years 2023 and 2024, KPMG has been appointed as ASML’s external auditor.

10. Proposals to authorize the Board of Management to issue ordinary shares or grant rights to subscribe for ordinary shares, as well as to restrict or exclude the pre-emption rights accruing to shareholders

This agenda item consists of two voting items.

a. Authorization to issue ordinary shares or grant rights to subscribe for ordinary shares up to 5% for general purposes and up to 5% in connection with or on the occasion of mergers, acquisitions and/or (strategic) alliances [Voting item]

It is proposed to authorize the Board of Management for a period of 18 months from the date of the AGM (i.e. from 26 April 2023 up to and including 26 October 2024) and subject to the approval of the Supervisory Board, to issue ordinary shares or grant rights to subscribe for ordinary shares up to 5% for general purposes and up to 5% in connection with or on the occasion of mergers, acquisitions and/or (strategic) alliances. In both cases, the authorization is limited to a maximum of 5% of ASML’s issued share capital as per 26 April 2023. If this authorization is approved by the General Meeting, the existing authorization as granted per 29 April 2022 will cease to apply.

b. Authorization of the Board of Management to restrict or exclude pre-emption rights in connection with the authorizations referred to in item 10 a) [Voting item]

It is proposed to authorize the Board of Management for a period of 18 months from the date of the AGM (i.e. from 26 April 2023 up to and including 26 October 2024) and subject to the approval of the Supervisory Board, to restrict or exclude pre-emption rights in relation to the issue of ordinary shares or the granting of rights to subscribe for ordinary shares as described under a. Pursuant to the Company’s Articles of Association, if less than 50% of the issued capital is represented, this proposal can only be adopted by a majority of at least two-thirds of the votes cast. If 50% or more of the issued capital is represented, a simple majority is sufficient to adopt this proposal. If this authorization is approved by the General Meeting, the existing authorization as granted per 29 April 2022 will cease to apply.

This is an annually recurring agenda item because the Board of Management considers it in the interest of the Company and its shareholders to be able to react in a timely manner when certain opportunities arise that require the issue of shares. Therefore, the Board of Management would like to have the authority to issue shares when such occasions occur, and to exclude the pre-emption rights in situations where it is imperative to be able to act quickly, without having to request the prior approval of the Company’s shareholders, for which an extraordinary shareholders’ meeting would have to be convened which would take valuable time or could create disruptive market speculations.

In the past, this agenda item was for example used in relation to acquisitions. The opportunity to enter into this type of transaction may be limited if ASML needs to request prior approval to issue shares and/or exclude shareholders’ pre-emption rights.
Introduction to agenda items 11 and 12:
ASML aims to have flexibility in the execution of a return of capital to its shareholders. To enable such flexibility, ASML requests the General Meeting to mandate further share repurchases as well as to further authorize cancellation of ordinary shares to be able to execute share buyback programs, if the Company decides to do so.

As part of ASML’s financial policy to return excess cash to shareholders through dividends and regularly timed share buybacks, the Company announced on 10 November 2022 a share buyback program to be executed within the 2022 - 2025 time frame. As part of this program, ASML intends to repurchase shares up to an amount of €12 billion. ASML intends to cancel these shares after repurchase, with the exception of up to 2 million shares which will be used to cover employee equity plans. This share buyback program started on 11 November 2022. The share buyback program will be executed within the limitations of the authority granted by the General Meeting from time to time.

11. Proposal to authorize the Board of Management to repurchase ordinary shares up to 10% of the issued share capital [Voting item]
It is proposed to renew the authorization of the Board of Management to repurchase ordinary shares for a period of 18 months effective per 26 April 2023 up to and including 26 October 2024. Provided that the General Meeting grants this new authorization, the existing authorization to repurchase ordinary shares as granted per 29 April 2022 will cease to apply.

In order to realize share buybacks and to have further flexibility in the execution of a return of capital to the shareholders, it is proposed to authorize the Board of Management for a period of 18 months from 26 April 2023, to acquire - subject to the approval of the Supervisory Board - ordinary shares in the Company’s share capital up to 10% of the issued share capital at the date of authorization (26 April 2023), for valuable consideration, on Euronext Amsterdam ("Euronext Amsterdam") or the NASDAQ Stock Market LLC ("NASDAQ"), or otherwise, at a price between an amount equal to the nominal value of the ordinary shares and an amount equal to 110% of the market price of these ordinary shares on Euronext Amsterdam or NASDAQ; the market price being the average of the highest price on each of the five days of trading prior to the date of acquisition, as shown in the Official Price List of Euronext Amsterdam or as reported on NASDAQ.

If this authorization is approved by the General Meeting, the existing authorization as granted per 29 April 2022 will cease to apply.

Provided that the General Meeting grants this authorization, the Company may repurchase its issued ordinary shares at any time during this 18-month period. Repurchased ordinary shares will be cancelled on a regular basis, provided that the General Meeting resolves to cancel these ordinary shares (agenda item 12).

Any repurchase of shares is subject to the approval of the Supervisory Board.

12. Proposal to cancel ordinary shares [Voting item]
As outlined above, the number of ordinary shares ASML may at any time hold in its own capital may not exceed 10% of the issued share capital at the date of the authorization (26 April 2023).

It is proposed to the General Meeting to cancel any or all ordinary shares in the share capital of the Company held or repurchased by the Company under the authorization referred to under agenda item 11, to the extent that such ordinary shares are not used to cover obligations under employee equity plans.
plans. This cancellation may be executed in one or more tranches. The number of ordinary shares that will be cancelled (whether or not in a tranche) will be determined by the Board of Management, but may not exceed 10% of the issued share capital at 26 April 2023. Pursuant to the relevant statutory provisions, cancellation may not be effected until two months after the resolution to cancel has been adopted and publicly announced (this will apply to each tranche).