

Corporate Governance

RoodMicrotec N.V. respects the Dutch corporate governance code (hereinafter referred to as the Code) and considers its application in the light of the Company's scale. In this context, RoodMicrotec has decided on a trend-follower position. The system of the Code will be leading in this chapter. The chapter numbers correspond to the chapters of the Code.

RoodMicrotec is very aware of the role it plays in society. Consequently, we judge ourselves by society's standards, thereby indirectly rendering account for our activities to all our stakeholders:

- customers
- investors
- employees
- our immediate social environment.

We also engage with these groups, for example through seminars with customers, investors and the press, regional business relations, and through open and transparent discussions with our employees. RoodMicrotec's General Business Principles and whistleblower policy may be inspected on our website.

Shareholders are free to pursue their own interests within the boundaries of reasonableness and fairness, yet mindful of corporate social responsibility. They are in principle not bound by the interests of the Company and the business it runs. We are happy to enter into discussions with shareholders if they do not accept the Company's explanation of why it has resolved to deviate from any best-practice provision.

Chapter 1. Long-term value creation

1.1.1 – 1.1.5 Long-term value creation strategy

The Board of Management is responsible for the continuity of the Company and its affiliated enterprise and for sustainable long-term value creation by the Company and its affiliated enterprise. The Board of Management takes into account the impact the actions of the Company and its affiliated enterprise have on people and the environment and to that end weighs the stakeholder interests that are relevant in this context. The Supervisory Board monitors the Board of Management in this regard.

The Board of Management develops a view on sustainable long-term value creation by the Company and its affiliated enterprise and formulates a strategy in line with this. The Board of Management formulates specific objectives in this regard. Depending on market dynamics, it may be necessary to make short-term adjustments to the strategy.

The Board of Management engages the Supervisory Board early on in formulating the strategy for realizing sustainable long-term value creation. The Board of Management accounts to the Supervisory Board for the strategy and the explanatory notes to that strategy.

The Supervisory Board supervises the manner in which the Board of Management implements the strategy for sustainable long-term value creation. The Supervisory Board regularly discuss the strategy, the implementation of the strategy and the principal risks associated with it. In the report drawn up by the Supervisory Board, an account is given of its involvement in the establishment of the strategy, and the way in which it monitors its implementation.

In the management report, the Board of Management provides a more detailed explanation of its view on sustainable long-term value creation and the strategy to realize this and describes the contributions made to sustainable long-term value creation in the past financial year. In addition, it describes the formulated

objectives, what effects the Company's products, services and activities have had on people and the environment, how the interests of stakeholders have been considered, what action has been taken in that context and the extent to which the set objectives have been attained. The Board of Management reports on both short and the long-term developments.

To ensure that the interests of the relevant stakeholders of the Company are considered when the sustainability aspects of the strategy are determined, the Company draws up an outline policy for effective dialogue with those stakeholders.

1.2.1 – 1.2.3 Risk management

RoodMicrotec has adequate internal risk management and control systems in place. The Board of Management is responsible for identifying and managing the risks associated with the Company's strategy and activities. The majority of the risk management systems within the Company is based on the structure from the ISO9001-2015 standard.

The Board of Management will identify and analyze the risks associated with the strategy and activities of the Company and its affiliated enterprise. Based on the risk assessment, the Board of Management will design, implement and maintain adequate internal risk management and control systems.

The Board of Management monitors the operation of the internal risk management and control systems and will carry out a systematic assessment of their design and effectiveness at least once a year. This monitoring covers all material control measures relating to strategic, operational, compliance and reporting risks.

1.3.1 – 1.3.6 Internal audit function

Since RoodMicrotec does not have an internal audit function, the Supervisory Board will assess annually whether adequate alternative measures have been taken, and will consider whether it is necessary to establish an internal audit department.

1.4.1 – 1.4.3 Risk management accountability

The Board of Management will render account of the effectiveness of the design and the operation of the internal risk management and control systems. The Board of Management discusses the effectiveness of the design and operation of the internal risk management and control systems with the Supervisory Board. The management report will render account of the accountability as well as the insight made into the risk management.

1.5.1 – 1.5.4 Role of the Supervisory Board

The Supervisory Board supervises the policies carried out by the Board of Management and the general affairs of the Company and its affiliated enterprise. In so doing, the Supervisory Board also focuses on the effectiveness of the Company's internal risk management and control systems and the integrity and quality of the financial reporting.

RoodMicrotec does not have a separate audit committee due to the size of the Company. The functions of the audit committee is handled by the Supervisory Board.

The Supervisory Board will focus on monitoring the Board of Management with regard to:

- relations with, and compliance with, recommendations and follow-up of comments by the internal and external auditors and any other external party involved in auditing the sustainability reporting
- the funding of the Company;
- the Company's tax policy.

1.6.1 – 1.6.5 Appointment and assessment of the functioning of the external auditor

The Supervisory Board will submit the nomination for the appointment of the external auditor to the general meeting, and supervises the external auditor's functioning.

The Supervisory Board gives the external auditor a general idea of the content of the reports relating to its functioning. The Supervisory Board will formulate the engagement for the external auditor's to audit the financial statements. The Board of Management plays a facilitating role in this process. In formulating the terms of engagement, attention must be paid to the scope of the audit, the materiality to be used and remuneration for the audit. The Supervisory Board resolves on the engagement.

The main conclusions of the Supervisory Board regarding the external auditor's nomination and the outcomes of the external auditor selection process will be communicated to the general meeting. The Company should publish a press release in the event of the early termination of the relationship with the external audit firm. The press release should explain the reasons for this early termination.

1.7.1 – 1.7.6 Performance of the external auditor's work

The Supervisory Board and the external auditor will discuss the audit plan and the findings of the external auditor based on the work the external auditor has undertaken. The Board of Management and the Supervisory Board maintain regular contact with the external auditor.

The Board of Management will ensure that the external auditor receives all information that is necessary for the performance of his work in a timely fashion. The Board of Management will give the external auditor the opportunity to respond to the information that has been provided. The external auditor will discuss the draft audit plan with the Board of Management before presenting it to the Supervisory Board.

The Supervisory Board will determine whether and, if so, how the external auditor should be involved in the content and publication of financial reports other than the financial statements. The Supervisory Board should meet with the external auditor as often as it considers necessary, but at least once per year, outside the presence of the Board of Management.

The Supervisory Board should be permitted to examine the most important points of discussion arising between the external auditor and the Board of Management based on the draft management letter or the draft audit report. The external auditor should in any event attend the meeting of the Supervisory Board at which the report of the external auditor on the audit of the financial statements is discussed.

Chapter 2. Effective management and supervision

2.1.1 – 2.1.10 Composition and size

The Board of Management and the Supervisory Board should be composed in such a way as to ensure a degree of diversity appropriate to the Company with regard to expertise, experience, competencies, other personal qualities, sex or gender identity, age, nationality and cultural or other background.

The Supervisory Board shall prepare a profile, taking account of the nature and the activities of the enterprise affiliated with the Company. Information about each Supervisory Board member will be included in the report of the Supervisory Board. Each Supervisory Board member and each Board of Management member should have the specific expertise required for the fulfilment of his duties. Each Supervisory Board member should be capable of assessing the broad outline of the overall management.

RoodMicrotec does not have an executive committee due to the size of the Company.

The Company should have a Diversity & Inclusion Policy (D&I policy) for the enterprise. The D&I policy should in any case set specific, appropriate and ambitious targets in order to achieve a good balance in gender diversity

and the other D&I aspects of relevance to the Company with regard to the composition of the Board of Management and the Supervisory Board. The Supervisory Board adopts the D&I policy for the composition of the Board of Management and the Supervisory Board.

The corporate governance statement should explain the D&I policy and the way in which it is implemented in practice. If one or more goals for the composition of the Board of Management and the Supervisory Board are not achieved, an explanation of the reasons should be included in the corporate governance statement, along with an explanation as to which measures are being taken to attain the goals, and by when this is likely to be achieved.

The composition of the Supervisory Board is such that the members are able to operate independently and critically vis-à-vis one another, the Board of Management, and any particular interests involved. RoodMicrotec is following the definition in chapter 2.1.8 when defining independence of the Supervisory Board members. The chairman of the Supervisory Board should not be a former member of the Board of Management of the Company and should be independent.

The report of the Supervisory Board states that, in the opinion of the Supervisory Board, the independence requirements referred to in best practice provisions have been fulfilled.

2.2.1 – 2.2.8 Appointment, succession and evaluation

The Supervisory Board ensures that a formal and transparent procedure is in place for the appointment and reappointment of Board of Management and Supervisory Board members, as well as a sound plan for the succession of Board of Management and Supervisory Board members, with due regard to the diversity policy. The functioning of the Board of Management and the Supervisory Board as a collective and the functioning of individual members should be evaluated on a regular basis.

A Board of Management member is appointed for a maximum period of four years. A member may be reappointed for a term of not more than four years at a time. A Supervisory Board member is appointed for a period of four years and may then be reappointed 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.

A member of the Supervisory Board or the Board of Management should retire early in the event of inadequate functioning, structural incompatibility of interests, and in other instances in which this is deemed necessary by the Supervisory Board.

RoodMicrotec does not have a separate selection and appointment committee due to the size of the Company. The functions of the selection and appointment committee are handled by the Supervisory Board.

At least once per year, outside the presence of the Board of Management, the Supervisory Board should evaluate its own functioning and that of the individual Supervisory Board members, and should discuss the conclusions that are attached to the evaluation. The evaluation should take place periodically under the supervision of an external expert.

At least once per year, outside the presence of the Board of Management, the Supervisory Board should evaluate both the functioning of the Board of Management as a whole and that of the individual Board of Management members, and should discuss the conclusions that must be attached to the evaluation, such also in light of the succession of Board of Management members.

2.3.1 – 2.3.11 Organization of the Supervisory Board and reports

The Supervisory Board ensures that it functions effectively. It is the responsibility of the Supervisory Board as an organ and of the individual members of the Supervisory Board to obtain information and forming an independent opinion.

The Supervisory Board does not have any committees; all items are handled by the Supervisory Board. The Company has appointed a Company secretary, who ensures the usage of certain procedures and ensures that the Company operates in accordance with legal obligations and the articles of association. The vice-chairman of the Supervisory Board, or, if no such person has been designated, one of the other supervisory directors, will replace the chairman as required. The vice-chairman will also serve as contact for individual supervisory directors and managing directors in matters regarding the functioning of the chairman.

A delegated Supervisory Board member is a Supervisory Board member who has a special task. The delegation may not extend beyond the responsibilities of the Supervisory Board itself and may not include the management of the Company. A Supervisory Board member who temporarily takes on the management of the Company, where the Board of Management members are absent or unable to fulfil their duties, should resign from the Supervisory Board.

The annual statements of the Company include a report by the Supervisory Board. In this report, the Supervisory Board renders account of the supervision conducted in the past financial year.

2.4.1 – 2.4.9 Decision making and functioning

The Board of Management and the Supervisory Board ensure that decisions are made in a balanced and effective manner whilst taking account of the interests of stakeholders. The Board of Management ensures that information is provided in a timely and sound manner. The Board of Management and the Supervisory Board keep their knowledge and skills up to date and spend sufficient time on their duties and responsibilities. They should ensure that, in performing their duties, they have the information that is required for effective decision-making.

The chairman of the Supervisory Board should act on behalf of the Supervisory Board as the main contact for the Board of Management.

The Board of Management and the Supervisory Board should each conduct an annual review for their own organ to identify any aspects with regard to which the Supervisory Board members and Board of Management members require training or education.

2.5.1 – 2.5.5 Culture

The Board of Management is responsible for creating a culture aimed at long-term value creation for the Company and its affiliated enterprise. The Supervisory Board should supervise the activities of the Board of Management in this regard. The Board of Management has generated a code of conduct and monitor its effectiveness and compliance with this code, both on the part of itself and of the employees of the Company.

2.6.1 – 2.6.4 Misconduct and irregularities

The Board of Management and the Supervisory Board should be alert to indications of actual or suspected misconduct or irregularities. The Board of Management should establish a procedure for reporting actual or suspicion of misconduct or irregularities, and take appropriate follow-up action on the basis of these reports. The Supervisory Board monitors the Board of Management in this.

The Board of Management should establish a procedure for reporting actual or suspected misconduct or irregularities within the Company and its affiliated enterprise. The Board of Management should ensure that employees have the opportunity to file such a report without jeopardizing their legal position.

The Board of Management should inform the chairman of the Supervisory Board without delay of any signs of actual or suspected material misconduct or irregularities within the Company and its affiliated enterprise.

The external auditor should inform the Board of Management and the chairman of the Supervisory Board without delay if, during the performance of his duties, 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 Board of Management members, the external auditor should report this directly to the chairman of the Supervisory Board.

2.7.1 – 2.7.6 Preventing conflicts of interest

Any form of conflict of interest between the Company and the members of its Board of Management or Supervisory Board should be prevented. To avoid conflicts of interest, adequate measures should be taken. The Supervisory Board is responsible for the decision-making on dealing with conflicts of interest regarding Board of Management members, Supervisory Board members and majority shareholders in relation to the Company.

All transactions in which there are conflicts of interest with Board of Management members or Supervisory Board members should be agreed on terms that are customary in the market. Decisions to enter into transactions in which there are conflicts of interest with Board of Management members or Supervisory Board members that are of material significance to the Company and/or to the relevant Board of Management members or Supervisory Board members should require the approval of the Supervisory Board. All transactions between the Company and legal or natural persons who hold at least ten percent of the shares in the Company should be agreed on terms that are customary in the market.

The Company should not grant its Board of Management members and Supervisory Board members any personal loans, guarantees or the like.

2.8.1 – 2.8.3 Takeover situations

In the event of a takeover bid for the Company's shares or for the depository receipts for the Company's shares, in the event of a private bid for a business unit or a participating interest, where the value of the bid exceeds the threshold referred to in Section 2:107a(1)(c) of the Dutch Civil Code, and/or in the event of other substantial changes in the structure of the organization, both the Board of Management and the Supervisory Board should ensure that the stakeholder interests concerned are carefully weighed and any conflict of interest for Supervisory Board members or Board of Management members is avoided. The Board of Management and the Supervisory Board should be guided in their actions by the interests of the Company and its affiliated enterprise.

Chapter 3. Remuneration

3.1.1 – 3.1.3 Remuneration policy – Board of Management

The remuneration policy applicable to Board of Management members should be clear and understandable, should focus on long-term value creation for the Company and its affiliated enterprise, and take into account the internal pay ratios within the enterprise. The remuneration policy should not encourage Board of Management members to act in their own interest, nor to take risks that are not in keeping with the strategy formulated and the risk appetite that has been established. The Supervisory Board is responsible for formulating the remuneration policy and its implementation.

RoodMicrotec does not have a separate remuneration committee due to the size of the Company. The functions of the remuneration committee is handled by the Supervisory Board.

The remuneration of the Board of Management consists of a fixed salary plus a variable part. There is a balance between a fixed and variable part of the compensation. The calculation is transparent. The achievement of the targets by the Board of Management will be evaluated every twelve months and new targets will be set. The

targets for the Board of Management are not described in the annual accounts due to competitive reasons. Company objectives are described in this report.

Regarding ownership and transactions of shares by board members, other than those issued by the Company itself, the Supervisory Board has resolved to deviate from the Code. Board of Management members are not permitted to hold direct or indirect interests amounting to more than 5% in other listed companies or companies in the semiconductor industry, unless the Supervisory Board has granted specific permission. Furthermore, Board of Management members must report changes in shareholdings in other listed or semiconductor companies to the chairman of the Supervisory Board.

3.2.1 – 3.2.3 Determination of Board of Management remuneration

The Supervisory Board should determine the remuneration of the individual members of the Board of Management, within the limits of the remuneration policy adopted by the general meeting.

The employment of the Board of Management members may be terminated by giving six months' notice in writing before the end of each calendar month. In case of termination from RoodMicrotec the Board of Management member is entitled to a severance pay equal to 100% of total annual gross salary.

3.3.1 – 3.3.3 Remuneration – Supervisory Board

The Supervisory Board should submit a clear and understandable proposal for its own appropriate remuneration to the general meeting. The remuneration of Supervisory Board members should promote an adequate performance of their role and should not be dependent on the results of the Company.

The remuneration of the Supervisory Board members should reflect the time spent and the responsibilities of their role. Supervisory board members may not be awarded remuneration in the form of shares and/or rights to shares. Shares held by a Supervisory Board member in the Company on whose Supervisory Board they serve should be long-term investments.

In deviation from the Code, it has been determined that no member of the Supervisory Board will be permitted to hold direct or indirect interests of more than 5% in the share capital of other listed companies or companies in the semiconductor industry. Furthermore, supervisory directors must report changes in shareholdings in other listed or semiconductor companies to the chairman of the Supervisory Board.

RoodMicrotec has not provided any personal loans or guarantees to members of the Supervisory Board.

3.4.1 – 3.4.2 Accountability for implementation of remuneration policy

In the remuneration report, the Supervisory Board should render account of the implementation of the remuneration policy in a transparent manner. The main elements of the agreement of a Board of Management member with the Company should be published on the Company's website in a transparent overview after the agreement has been concluded, and in any event no later than the date of the notice calling the general meeting where the appointment of the Board of Management member will be proposed.

Chapter 4. The general meeting

4.1.1 – 4.1.10 The general meeting

The general meeting should be able to exert such influence on the policies of the Board of Management and the Supervisory Board of the Company that it plays a fully-fledged role in the system of checks and balances in the Company. Good corporate governance requires the fully-fledged participation of shareholders in the decision-making in the general meeting.

The chairman of the general meeting is responsible for ensuring the proper conduct of business at meetings in order to promote a meaningful discussion at the meeting. The agenda of the general meeting should list which items are up for discussion and which items are to be voted on. The following items should be dealt with as separate agenda items:

- material changes to the articles of association;
- proposals relating to the appointment of Board of Management and Supervisory Board members;
- the policy of the Company on additions to reserves and on dividends;
- any proposal to pay out dividend;
- resolutions to approve the management conducted by the Board of Management (discharge of Board of Management members from liability);
- resolutions to approve the supervision exercised by the Supervisory Board (discharge of Supervisory Board members from liability);
- each substantial change in the corporate governance structure of the Company; and
- the appointment of the external auditor.

If a shareholder has arranged for an item to be put on the agenda, he should explain this at the meeting and, if necessary, answer questions about it. A shareholder should only exercise the right to put items on the agenda after they have consulted with the Board of Management on this. If one or more shareholders intend to request that an item be put on the agenda that may result in a change in the Company's strategy, for example as a result of the dismissal of one or several Board of Management or Supervisory Board members, the Board of Management should be given the opportunity to stipulate a reasonable period in which to respond.

Board of Management and Supervisory Board members nominated for appointment should attend the general meeting at which votes will be cast on their nomination.

The external auditor may be questioned by the general meeting in relation to his report on the fairness of the financial statements. The external auditor should for this purpose attend and be entitled to address this meeting.

Within three months after the general meeting the minutes of the meeting are published in concept on the website of the Company. The shareholders can react and after three months the minutes will be determined and finalized. The minutes are signed by the chairman and the secretary of the shareholders meeting. The final and signed version will be published on the Company's website and replace the concept.

4.2.1 – 4.2.6 Provision of information

The Board of Management and the Supervisory Board should ensure that the general meeting is adequately provided with information.

The Company has formulated an outline policy on bilateral contacts with the shareholders and has posted this policy on its website. Shareholders and the Company should be prepared to enter into a dialogue, where appropriate and at their own discretion. The Company is expected to facilitate the dialogue unless, in the opinion of the Board of Management, this is not in the interests of the Company and its affiliated enterprise. Shareholders are expected to be prepared to enter into a constructive dialogue with the Company.

Analyst meetings, analyst presentations, presentations to institutional or other investors and press conferences are announced in advance on the Company's website and by means of press releases.

The contacts between the Board of Management on the one hand and the press and financial analysts on the other are handled and structured carefully and with due observance of the applicable laws and regulations.

4.3.1 – 4.3.6 Casting votes

Participation of as many shareholders as possible in the general meeting's decision-making is in the interest of the Company's checks and balances. The Company should, in so far as possible, give shareholders the opportunity to vote by proxy and to communicate with all other shareholders.

Shareholders, including institutional investors (pension funds, insurance companies, investment institutions and asset managers), should exercise their voting rights on an informed basis and as they deem fit. Institutional investors that use the services of proxy advisors (i) should encourage those proxy advisors to be prepared to enter into a dialogue with the Company regarding their voting policy, voting guidelines and voting recommendations, and (ii) ensure that their votes are cast in line with their own voting policy.

RoodMicrotec does not have any financing preference shares.

4.4 Recognizing the importance of Company strategy

Shareholders, including institutional investors, recognize the importance of a strategy focused on sustainable long-term value creation for the Company and its affiliated enterprise.

4.5.1 – 4.5.8 Issuing depository receipts for shares Casting votes

Since no depository receipts for shares have been issued, this part of the Code is not applicable to RoodMicrotec.

Chapter 5. One-tier governance structure

5.1.1 – 5.1.5 One-tier governance structure

Since RoodMicrotec is operating a two-tier structure, this part of the Code is not applicable.

Board of Management

O.M. Sallenhag, CEO

A. Ladega, CFO

Deventer, 14 March 2023