



Agenda

for the Annual General Meeting of Shareholders (“AGM”) of BE Semiconductor Industries N.V. (“Beside” or the “Company”) to be held on **Thursday April 26, 2018** at 10.30 a.m. at the offices of the Company, Ratio 6, 6921 RW Duiven, the Netherlands.

1. Opening
2. Consideration of the Annual Report 2017, including the annual accounts 2017 (discussion)
3. Corporate governance (discussion)
4. Explanation of the application of the Remuneration Policy in 2017 (discussion)
5. Adoption of the annual accounts 2017 (voting)
6. Dividend
 - a. Reservation and dividend policy (discussion)
 - b. Declaration of dividend (voting)
7. Discharge
 - a. Discharge of the member of the Board of Management for his responsibilities (voting)
 - b. Discharge of the Supervisory Directors for their responsibilities (voting)
8. Appointment of Supervisory Directors
 - a. Appointment of Mr Niek Hoek as Supervisory Director (voting)
 - b. Appointment of Mr Carlo Bozotti as Supervisory Director (voting)
9. Remuneration Supervisory Directors (voting)
10. Capital increase and stock split
 - a. Proposal to increase the nominal value per share (voting)
 - b. Proposal to subsequently effect a stock split (voting)
 - c. Proposal to amend the articles of association (voting)
11. Authorization of the Board of Management to (i) issue ordinary shares and grant rights to subscribe for ordinary shares and (ii) exclude or restrict pre-emptive rights in relation to ordinary shares and rights to subscribe for ordinary shares (voting)
12. Authorization of the Board of Management to acquire shares in the Company’s share capital (voting)
13. Appointment of the external auditor for the financial years 2018 – 2021 (voting)
14. Any other business
15. Closing



Explanatory notes

to the agenda for the AGM of Beside to be held on April 26, 2018.

Agenda item 2 – Consideration of the Annual Report 2017, including the annual accounts 2017

The Board of Management will discuss the Annual Report 2017. The Annual Report 2017, including the annual accounts 2017, is available for inspection at the offices of the Company, Ratio 6, 6921 RW Duiven, the Netherlands, tel. (+31) 26 3194500, email: info@beside.com, and at the offices of ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands, tel. (+31) 20 3442000, email: corporate.broking@nl.abnamro.com, and will be distributed free of charge to the Company's shareholders and others who are entitled to attend the AGM upon request. This information is also available on the Company's website: www.beside.com.

Agenda item 3 – Corporate governance

In accordance with the Dutch Corporate Governance Code, the contents of the corporate governance chapter in the Annual Report 2017, including the Company's compliance with the Dutch Corporate Governance Code, are tabled for discussion.

Agenda item 4 – Explanation of the application of the Remuneration Policy in 2017

An explanation will be provided of, among other things, how the Remuneration Policy for the Board of Management has been applied in 2017, as also outlined in the Annual Report 2017. The Remuneration Policy for the Board of Management was adopted at the AGM held on April 29, 2016.

Agenda item 5 – Adoption of the annual accounts 2017

Deloitte Accountants B.V. has issued an unqualified auditors' opinion on the annual accounts 2017 as included in the Annual Report 2017. The Supervisory Board and the Board of Management recommend that the General Meeting of Shareholders adopts the annual accounts 2017.

Agenda item 6 – Dividend

a. Reservation and dividend policy

In accordance with the Dutch Corporate Governance Code, the Board of Management will explain the Company's reservation and dividend policy.

Beside's dividend policy is such that the Board of Management will consider the payment of dividends on an annual basis based upon (i) a review of the annual and prospective financial performance and Beside's liquidity and financing needs, the prevailing market outlook and Beside's strategy, market position and acquisition strategy, and/or (ii) a dividend payout ratio in the range of 40 – 100% relative to net income to be adjusted if the factors referred to under (i) so require.

b. Declaration of dividend

In view of Beside's earnings and cash flow generation in the financial year 2017, and the net cash position and market outlook, it is proposed to distribute an amount equal to 100% of Beside's net profits as a dividend. The Board of Management proposes, with the approval of the Supervisory Board, the distribution of a cash dividend of € 4.64 per share.

Payment of the dividend will take place from May 4, 2018. In case the above dividend proposal is adopted, the shares will be traded ex-dividend per April 30, 2018, and May 2, 2018 will be designated as the dividend record date.



Agenda item 7 – Discharge

a. Discharge of the member of the Board of Management for his responsibilities

It is proposed to grant discharge to the member of the Board of Management for the performance of his management activities during 2017. This discharge only covers matters that are apparent from the Annual Report 2017 and matters about which information is provided to the General Meeting of Shareholders.

b. Discharge of the Supervisory Directors for their responsibilities

It is proposed to grant discharge to each of the Supervisory Directors for the performance of his/her supervision activities during 2017. This discharge only covers matters that are apparent from the Annual Report 2017 and matters about which information is provided to the General Meeting of Shareholders.

Agenda item 8 – Appointment of Supervisory Directors

a. Appointment of Mr Niek Hoek as Supervisory Director

The Supervisory Board proposes to appoint Mr Niek Hoek as a Supervisory Director for a four-year term to replace Mr Jan Vaandrager who has informed the Company that he is no longer available for reappointment at the end of his term in April 2018.

Mr Hoek (1956) is an experienced financial and general manager who founded and is currently director of Brandaris Capital, a private equity and asset management firm. He is also an executive director of recently listed Dutch Star Companies One N.V. Prior thereto, Mr Hoek served as chief executive officer and was a member of the executive board of Delta Lloyd N.V., an (at the time publicly listed) insurance and financial services firm. Mr Hoek also served in various senior finance and general management roles at Shell during his career. Mr Hoek has a long history of supervisory board memberships at various public, private and non-profit companies in the Netherlands. At present, Mr Hoek serves as chairman of the supervisory board of Arcadis N.V. and is a member of the supervisory boards of Van Oord N.V. and Anthony Veder Group N.V. (Netherlands Antilles). Furthermore, he serves on the board of Stichting Continuïteit BE Semiconductor Industries and chairs the board of Stichting Preferente Aandelen Nedap.

Mr Hoek is considered independent for the purposes of the Dutch Corporate Governance Code and does not own any shares in the Company's share capital. Mr Hoek will be resigning his position as a member of the board of Stichting Continuïteit BE Semiconductor Industries if he is appointed as a Supervisory Director by the General Meeting of Shareholders.

b. Appointment of Mr Carlo Bozotti as Supervisory Director

The Supervisory Board proposes to appoint Mr Carlo Bozotti as a Supervisory Director as from July 1, 2018 for a four-year term, with a view to the future succession of the current Supervisory Directors. With the appointment of Mr Bozotti, the Supervisory Board will (temporarily) consist of six Supervisory Directors.

Mr Bozotti (1952) is an experienced international executive in the semiconductor industry. Mr Bozotti is currently president and chief executive officer and sole member of the managing board of STMicroelectronics N.V. ("ST") and he will retire at ST's 2018 AGM. He has held this position since March 2005. Mr Bozotti joined SGS-ATES (later renamed SGS Microelettronica), a predecessor company of ST, in 1977. Ten years later, when SGS Microelettronica of Italy merged with Thomson Semiconducteurs of France to form a new European champion, which is today ST and is among the leading semiconductor companies worldwide, Mr Bozotti became general manager of ST's telecom products division. Subsequently, he was promoted to director of corporate strategic marketing and key accounts and, later, to corporate vice president marketing and sales, Americas. In 1994, Mr Bozotti was appointed corporate vice president for Europe and the headquarters regions, overseeing ST's sales in Europe, as well as sales to key customers and strategic marketing worldwide. From 1998 to 2005, Mr Bozotti



served as corporate vice president and general manager of ST's memory products group. Mr Bozotti is a member of The European Round Table of Industrialists and has been serving on the board of directors of Aricent Inc. since August 2017.

Mr Bozotti is considered independent for the purposes of the Dutch Corporate Governance Code and does not own any shares in the Company's share capital.

The information required to be submitted under Section 2:142 (3) of the Dutch Civil Code with respect to the nominees will be available for inspection at the offices of the Company, Ratio 6, 6921 RW Duiven, the Netherlands, tel. (+31) 26 3194500, email: info@besi.com, and at the offices of ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands, tel. (+31) 20 3442000, email: corporate.broking@nl.abnamro.com, and will be distributed free of charge to the Company's shareholders and others who are entitled to attend the AGM upon request. This information will also be available at the Company's website: www.besi.com.

Agenda item 9 – Remuneration Supervisory Directors

The remuneration of the Supervisory Directors is reviewed on an annual basis and was last amended at the AGM held on April 30, 2014. In view of the developments since 2014, the growth of the Company, the increase of the responsibilities, workload and liabilities for the Supervisory Directors, the Supervisory Board, upon recommendation of its Remuneration and Nomination Committee, proposes to upward adjust the remuneration of the Supervisory Board by 10%, effective per April 26, 2018. Furthermore, it is proposed to introduce an intercontinental travel allowance to retain and be able to attract international Supervisory Directors.

The proposed increase is as follows:

Member of the Supervisory Board, including committee membership(s), from € 57,000 to € 62,700.

Member of the Supervisory Board, and Chair of a committee, from € 60,000 to € 66,000.

Chairman of the Supervisory Board, from € 72,000 to € 79,200.

Meeting attendance fees, including conference calls, none.

Intercontinental travel allowance for physical attendance of at minimum three meetings, € 6,000.

With respect to this proposal, the Supervisory Board wishes to note that it has been advised by an independent external expert in this area and that the advice was based on a compensation benchmark of AMX companies. The AMX companies are selected based on comparable size and market capitalization as determined by Euronext Amsterdam.

Agenda item 10 – Capital increase and stock split

In order to increase the tradability of the ordinary shares and to reposition the price of the Company's shares after their substantial appreciation, the Board of Management proposes a stock split.

The proposed forward stock split will not alter the ratio between the Company's shares and the American Depositary Receipts ("ADRs") traded on the OTC markets. The ratio of share to ADR will be maintained at 1/1, therefore each ordinary share will continue to be represented by one ADR guaranteed by the deposit of one ordinary share.

A couple of technical steps are required for the stock split.



a. Proposal to increase the nominal value per share

The Board of Management proposes, with the approval of the Supervisory Board, to increase the nominal value per issued ordinary share from € 0.01 to € 0.02. The capital increase shall take place on account of the share premium reserves of the Company. This agenda item shall be subject to agenda item 10b and 10c.

b. Proposal to subsequently effect a stock split

The Board of Management hereby presents to the shareholders, with the approval of the Supervisory Board and following the capital increase becoming effective, their proposal to carry out a forward stock split of the Company's shares, whereby each issued ordinary share will be split into two shares. This agenda item shall be subject to agenda items 10a and 10c.

c. Proposal to amend the articles of association

Provided that agenda item 10a and 10b are adopted and for the same reasons as set out above, the Board of Management proposes, with the approval of the Supervisory Board, to increase the nominal value per ordinary and preference share from € 0.01 to € 0.02. The Company's articles of association need to be amended in relation thereto.

Subsequently, the Board of Management proposes, with the approval of the Supervisory Board and following the capital increase becoming effective, to decrease the nominal value per ordinary and preference share again from € 0.02 to € 0.01 and to split each issued ordinary share into two ordinary shares. The Company's articles of association need to be amended in relation thereto.

For the literal text of the proposed amendments of the articles of association, reference is made to the double-column text of the articles that are to be changed, including explanatory notes thereto, which is available for inspection at the offices of the Company, Ratio 6, 6921 RW Duiven, the Netherlands, tel. (+31) 26 3194500, email: info@besi.com, and at the offices of ABN AMRO Bank N.V., Gustav Mahlerlaan 10, 1082 PP Amsterdam, the Netherlands, tel. (+31) 20 3442000, email: corporate.broking@nl.abnamro.com, and will be distributed free of charge to the Company's shareholders and others who are entitled to attend the AGM upon request. This information is also available on the Company's website: www.besi.com.

The proposal includes a proxy to each member of the Board of Management and each (candidate) civil law notary officiating with Freshfields Bruckhaus Deringer LLP to execute the deeds of amendment of the articles of association.

Agenda item 11 – Authorization of the Board of Management to (i) issue ordinary shares and grant rights to subscribe for ordinary shares and (ii) exclude or restrict pre-emptive rights in relation to ordinary shares and rights to subscribe for ordinary shares

It is proposed to renew the authorization of the Board of Management granted until May 14, 2019 enabling the Board of Management, subject to the approval of the Supervisory Board, to resolve on:

- (i) the issuance of ordinary shares and the granting of rights to subscribe for ordinary shares for a maximum of 10% of the Company's issued share capital at the time of the AGM, as to be adjusted for the capital increase and stock split if agenda item 10 is adopted, and
- (ii) the exclusion or restriction of the pre-emptive rights in relation to ordinary shares and rights to subscribe for ordinary shares in accordance with the maximum as described above.

It is proposed that this authorization be valid for the period from April 26, 2018 until May 14, 2020.

The purpose of this proposal is to allow the Board of Management to finance the Company as efficiently as possible.



Agenda item 12 – Authorization of the Board of Management to acquire shares in the Company’s share capital

It is proposed to renew the authorization of the Board of Management to acquire, other than for no consideration, shares in the share capital of the Company up to a maximum number of shares representing 10% of the issued share capital of the Company at the time of such acquisition and otherwise within the limits set out in Dutch law and the articles of association in effect at that time. Such acquisition may be effected by any agreement, including private transactions and transactions effected through a stock exchange. The price shall range between the amount equal to the nominal value of the shares and the amount equal to 110% of the share price. The share price shall be understood to mean the average of the highest quoted price for each share during the five trading days prior to the date of acquisition as published in the Daily Official List of Euronext Amsterdam.

This authorization shall be valid for a period of 18 months, starting from April 26, 2018, until October 26, 2019. The authorization, among other things, enables the Board of Management to execute share repurchase programs in an efficient manner, including for capital reduction purposes.

Agenda item 13 – Appointment of the external auditor for the financial years 2018 – 2021

In 2017, in accordance with the Dutch Corporate Governance Code, the Audit Committee invited a number of audit firms to participate in a tender for Besl’s audit services for the financial years 2018 – 2021. Upon completion of the tender, the Audit Committee recommended to the Supervisory Board that Ernst & Young Accountants LLP be nominated for appointment as external auditor for the financial years 2018 – 2021. The Supervisory Board has accepted this recommendation and hereby proposes to the General Meeting of Shareholders to appoint Ernst & Young Accountants LLP.