

1745 Copperleaf Ct  
Concord, CA 94519  
September 15, 2022

Corporate Secretary  
Applied Materials, Inc.  
3225 Oakmead Village Drive, M/S 1268  
P.O. Box 58039  
Santa Clara CA 95052  
[via post mail and corporatesecretary@amat.com]

Re: Shareholder Proposal

Dear Secretary:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2023 annual meeting of shareholders and a letter confirming my Applied Materials shares. I will continuously hold these shares through the 2023 annual meeting.

I encourage you to engage with shareholders on these important policy issues. I am available to meet you in person or via teleconference between 9am – 5pm Monday-Friday at 925-643-5034 or at [zhao.cpri@gmail.com](mailto:zhao.cpri@gmail.com) from today to December 15, 2022 and beyond.

Yours truly,



Jing Zhao

Enclosure: Stockholder proposal

Letter of shares

Cc: To-Anh Nguyen [To-Anh\\_Nguyen@amat.com](mailto:To-Anh_Nguyen@amat.com), Brendan Christian [Brendan\\_Christian@amat.com](mailto:Brendan_Christian@amat.com)

**Shareholder Proposal to Improve Executive Compensation Program and Policy**

Resolved: shareholders recommend that Applied Materials, Inc. (the Company) improve the executive compensation program and policy to include the CEO pay ratio factor.

Supporting Statement

The Company's board opposed to improve the executive compensation program and policy at our 2022 shareholders meeting (2022 Proxy Statement pp. 58-59) and increased the CEO pay from \$17,294,987 to \$35,265,559 (Ibid. p.45) thus increased the CEO pay ratio from 204 to 1 (2021 Proxy Statement p. 49) to 323 to 1 (2022 Proxy Statement p. 51).

America's ballooning executive compensation is not sustainable for the economy, and there is no rational methodology or program to decide the executive compensation, particularly because there is no consideration of the CEO pay ratio factor, and there is no employee representation on board. The CEO pay ratios of big Japanese and European companies are much less than of big American companies.

Shareholders in JPMorgan Chase & Co., Intel, and other big companies voted in 2022 against their companies' compensation for their top executives. It is for Applied Materials shareholders to change the Company's executive compensation program and policy now.

The Company has the flexibility to reform the Human Resource and Compensation Committee to improve the executive compensation program and policy, such as to include the CEO pay ratio factor.