

1745 Copperleaf Ct
Concord, CA 94519
September 22, 2023

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 2024

Dear Secretary:

Enclosed please find my shareholder proposal for inclusion in our proxy materials for the 2024 annual meeting of shareholders and a letter confirming my Applied Materials shares. I will continuously hold these shares through the 2024 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 from today to December 24, 2023 and beyond.

Yours truly,

A handwritten signature in black ink that reads "Jing Zhao". The signature is written in a cursive, flowing style.

Jing Zhao

Enclosure: Stockholder proposal
Letter of shares

Cc: To-Anh Nguyen To-Anh_Nguyen@amat.com, Brendan Christian Brendan_Christian@amat.com

Shareholder Proposal to Improve Executive Compensation Program

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 and 2023 shareholders meetings. The CEO pay ratios are more than 200 for the recent three years.

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. Shareholders in JPMorgan Chase & Co., Intel, Netflix and other big companies rejected sky-high executive pay packages in 2022 and 2023.

The increase of disparity of income has a direct negative impact on American social instability. For example, an article from Politico.com 09/16/2023 "'No defensible argument': Anger boils over at CEO pay" stated: "The historic UAW strike puts an exclamation point on more than a decade of efforts ... to narrow the pay gap between top executives and workers. GM CEO Mary Barra's \$29 million pay package is 362 times what her company's median employee makes. For Ford CEO Jim Farley, the ratio is 281 times. It's 365:1 for Stellantis CEO Carlos Tavares and his average employee. Median CEO pay at the largest U.S. public companies hit \$22.3 million last year, ... And between 1978 and 2021, executive compensation at large American companies increased by more than 1,400 percent."

As a policy recommendation to the Board, the company may refer to Aristotle's Πολιτικά[Politiká]/Politics, in which he concluded that in a stable polis, the disparity of land ownership should not be more than 5 times. Human nature has not changed so dramatically. The CEO pay ratios of big Japanese and European companies are much less than of big American companies. 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.