(AMG Critical Materials N.V., a public limited liability company (naamloze vennootschap) incorporated under the laws of the Netherlands, with its seat in Amsterdam, the Netherlands)

Admission to listing and trading of existing ordinary shares on the regulated market of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*)

This document (the "**Information Document**") has been prepared by AMG Critical Materials N.V. ("**AMG**", together with its direct and indirect subsidiaries, the "**Group**") in accordance with article 1(5)(ba) of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), in connection with its application for the admission to listing and trading of the ordinary shares in its share capital (the "**Shares**") on the Prime Standard of the regulated market of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*, the "**FSE**") (such admission to listing and trading, the "**FSE Listing**").

The FSE admission is expected to take place on 29 September 2026 with trading in the Shares on the FSE being expected to commence on 30 September 2026. Following the FSE Listing, the Shares will (i) remain listed and admitted to trading on Euronext Amsterdam as AMG's primary market and (ii) be listed and admitted to trading on the FSE as AMG's secondary market. The Shares will continue to trade in euro on both exchanges under the same ISIN code. Settlement on the FSE will be through Clearstream Banking AG, Frankfurt am Main ("**Clearstream**") through its direct link with the clearing systems of Nederlands Instituut voor Giraal Effectenverkeer B.V. ("**Euroclear Nederland**").

INVESTING IN THE SHARES INVOLVES RISKS. PROSPECTIVE INVESTORS SHOULD READ THIS ENTIRE INFORMATION DOCUMENT, INCLUDING, IN PARTICULAR, PARAGRAPH VIII FOR A DESCRIPTION OF THE MATERIAL RISKS THAT SHOULD BE CAREFULLY CONSIDERED BEFORE INVESTING IN THE SHARES.

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This Information Document is not intended to be and shall not constitute a solicitation of any vote or approval, or an offer to buy or sell, or the solicitation of an offer to buy or sell, any securities, or an invitation or recommendation to subscribe for, acquire or buy securities of AMG or any other financial products or securities, in any place or jurisdiction, nor shall there be any offer, solicitation or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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This Information Document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"), but does constitute a document containing the information set out in Annex IX to the Prospectus Regulation as referred to in article 1(5)(ba) of the Prospectus Regulation. This Information Document has not been subject to scrutiny and approval by the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**") in accordance with article 20 of the Prospectus Regulation. The statements contained herein are made as of the date of this Information Document, unless some other time is specified in relation to them. AMG does not undertake to update this Information Document and potential investors should not assume that the information in this Information Document is accurate as of any date other than the date of this Information Document.

This Information Document is dated 25 September 2026.

I. INFORMATION ABOUT AMG

The issuer of the Shares is AMG Critical Materials N.V., a Dutch public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands, with trade register number 34261128, website: www.amg-nv.com/ and LEI code: 5493006MN6OH67U2YI74.

II. RESPONSIBILITY STATEMENT

This Information Document is made available by AMG. AMG accepts responsibility for the information contained in this Information Document. AMG declares that, to the best of its knowledge, the information contained in this Information Document is in accordance with the facts and contains no omission likely to affect its import.

The statements contained herein are made as of the date of this Information Document, unless some other time is specified in relation to them. AMG does not undertake to update this Information Document, and potential investors should not assume that the information in this Information Document is accurate as of any date other than the date of this Information Document.

III. COMPETENT AUTHORITY

This Information Document does not constitute a prospectus within the meaning of the Prospectus Regulation but does constitute a document containing the information set out in Annex IX to the Prospectus Regulation as referred to in article 1(5)(ba) of the Prospectus Regulation.

The AFM is the competent authority in accordance with article 20 of the Prospectus Regulation. This Information Document has not been subject to scrutiny and approval by the AFM in accordance with article 20 of the Prospectus Regulation. The statements contained herein are made as of the date of this Information Document, unless some other time is specified in relation to them. AMG does not undertake to update this Information Document, and potential investors should not assume that the information in this Information Document is accurate as of any date other than the date of this Information Document.

IV. COMPLIANCE WITH APPLICABLE REPORTING AND DISCLOSURE OBLIGATIONS

AMG declares that it has continuously complied with applicable reporting and disclosure obligations throughout the period during which it has had shares admitted to listing and trading on Euronext Amsterdam, including under Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market, as amended, Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, as amended, and Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms, in each case as far as applicable.

V. AVAILABILITY OF INFORMATION

The regulated information published by AMG pursuant to its applicable ongoing disclosure obligations is available on AMG's investor relations website at www.amg-nv.com, including: (i) AMG's annual report for the financial year ended 31 December 2024; (ii) AMG's annual report for the financial year ended 31 December 2025 (the "**2025 Annual Report**"); (iii) AMG's interim financial results for HY 2026; and (iv) all press releases and regulatory disclosures published since 1 January 2015. For more information about AMG, the Group and the Group's activities, reference is made to the 2025 Annual Report as published on AMG's website (https://reports.amg-nv.com/2025/).

A copy of AMG's most recent prospectus is available on the AFM website (https://www.afm.nl/en/sector/registers/meldingenregisters/goedgekeurde-prospectussen)((the "**2007 Prospectus**"). The 2007 Prospectus was published under AMG's former name, "AMG Advanced Metallurgical Group N.V.".

VI. NO DELAY OF INSIDE INFORMATION WHERE THERE IS AN OFFER OF SECURITIES TO THE PUBLIC

Not applicable; no ordinary shares in the share capital of AMG are being offered in connection with the FSE Listing.

VII. THE REASONS FOR THE FSE LISTING; USE OF PROCEEDS

The purpose of the FSE Listing is to enhance AMG's brand visibility, improve liquidity in AMG's shares and increase AMG's market capitalisation.

AMG is not subject to restructuring or insolvency proceedings, and the FSE Listing does not relate to a takeover by means of an exchange offer, a merger or a division.

AMG is not making an offer of securities to the public in connection with the FSE Listing and therefore no proceeds will be raised by, or paid to, AMG in connection with the FSE Listing.

VIII. RISK FACTORS

Before investing in the Shares, prospective investors should carefully consider the risks described below, together with the other information contained or incorporated by reference in this Information Document. The following is a summary of key risks that, alone or in combination with other events or circumstances, could have a material adverse effect on the Group's (as defined below) business, results of operations, financial condition and prospects. In that event, the value of the Shares could decline, and an investor might lose part or all of its investment. In selecting these risk factors, the Group has considered circumstances such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact which the materialization of the risk could have on the Group's business, financial condition, results of operations and prospects, and the attention that management of the Group would, on the basis of current expectations, have to devote to these risks if they were to materialize.

Although the Group believes that the risks described below are the material risks concerning the Group's business and the Shares, they are not the only risks relating to the Group and the Shares. Other risks, facts or circumstances not presently known to the Group, or that the Group currently deems to be immaterial, could, individually or cumulatively, prove to be important and could have a material adverse effect on the Group's business, results of operations, financial condition and prospects. The value of the Shares could decline as a result of the occurrence of any such risks, facts or circumstances, or as a result of the events or circumstances described in these risk factors, and investors could lose part or all of their investment.

Prospective investors should carefully read the entire Information Document and should reach their own views before making an investment decision with respect to any Shares. Furthermore, before making an investment decision with respect to any Shares, prospective investors should consult their own stockbroker, bank manager, lawyer, auditor or other financial, legal and tax advisers, and carefully review the risks associated with an investment in the Shares and consider such an investment decision in light of their personal circumstances.

Risks relating to AMG's business activities and industry

The Group, as a processor of metals and purchaser of raw materials, is exposed to the risk of metal price volatility and is not able to hedge this risk on an exchange

AMG is exposed to metal price volatility. The Group is primarily a processor of metals, and risk can arise from short-term changes in price between purchase, process, and sale of such metals, or from end-user price risk for metals when raw materials are purchased under fixed-price contracts. Most metals, alloys and chemicals that the Group processes and sells, such as vanadium, chrome metal, tantalum, lithium, niobium, and antimony trioxide, cannot be hedged on an exchange. In 2025, prices for most of these materials (except for antimony and tantalum) decreased or remained flat compared to 2024. As certain of the Group's business units have a fixed cost structure, including the lithium concentrate business in Brazil and vanadium business in the U.S., they are acutely exposed to the risk of decreases in market prices for the Group's products. Such decreases in market prices may reduce the Group's profitability or force the Group to idle production until products can be priced and sold at levels exceeding production costs. As a purchaser of raw materials, the Group is also exposed to the risk that prices for the raw materials it purchases may increase due external factors such as inflationary trends, supply constraints or changes in international trade policy. Fluctuations in metal and raw materials prices that cannot be passed on to customers, market prices for the Group's products sitting below profitable levels for a prolonged period or an abrupt reversal of the positive price developments in the antimony markets that benefited the 2025 results, could have a material adverse effect on AMG's business, financial condition and results of operations.

Additionally, as the Group operates lithium and tantalum mining facilities in Brazil and Europe, it is further exposed to the economic risks arising from uncertain future market prices of key commodities. Mineral prices can fluctuate significantly based upon a wide variety of factors. Continued and adverse future price volatility could cause commercial production to become impracticable.

As the Group operates mining facilities, it is exposed to attendant operational, safety, regulatory and geological risks which could impact the Group's production capacity and reputation

The Group operates lithium and tantalum mining facilities in Brazil and Europe. Mining operations are subject to safety, regulatory, geopolitical, environmental and operational risks, including weather conditions, equipment performance, water management, tailings dam integrity, geological uncertainty and changes to permitting conditions. Adverse regulatory developments, operational disruptions or environmental incidents at any of the Group’s mining sites could reduce production capacity and have a material adverse impact on AMG’s financial results. AMG completed its acquisition of the remaining approximately 71% ownership interest in Zinnwald Lithium Plc on 27 July 2026, a project in development relating to a multi-product mine containing metals such as lithium, potassium and tin. Bringing the newly acquired Zinnwald project into commercial production and integrating it into the Group's current operations increases the Group's exposure to existing mining risks; the failure to obtain or renew any required permits or manage the operational and safety risks attendant upon developing the site could have a material adverse impact on AMG's business operations, financial condition and reputation. The Group's mining operations are also subject to the geological risk of uncertain mine resources. Geological factors outside the Group's control could therefore adversely impact AMG's production, business operations and profitability.

Compliance with tailings management requirements and standards, potential liabilities in the event of a failure to comply with such requirements or an incident involving a tailings storage facility could adversely impact the Group's financial condition, results of operations and reputation

The Group's mining and mineral processing operations generate waste rock and tailings. Managing related solid and hazardous materials, including dust and residual chemicals and metals, has attendant safety and compliance risks. Further, a significant incident at the Group's sites, such as a breach, leak, or other failure of a waste rock pile or tailings storage facility, including any associated dam, may result in, among other things, the voluntary or mandatory shutdown of a tailings storage facility or regulatory enforcement actions. Such incidents may also result in negative press coverage and potential claims for property or natural resources damages and personal injury being brought against the Group by adjacent communities. Each of these impacts may have a material adverse impact on AMG's business operations, financial condition and reputation.

Incidents at other mining sites may result in a tightening of existing regulatory requirements or new restrictions being imposed upon certain mining activities. The regulatory framework regarding tailings storage management is becoming more stringent. In Brazil, state and federal authorities have increased scrutiny of mining operations and have imposed strict laws and regulations regarding the management of tailings storage facilities. It is likely that there will be further changes to Brazilian federal and state legislation and regulation relating to tailings storage facilities, as well as more intense scrutiny of such operations and increased regulatory control. Such developments may increase the Group's compliance costs or expose it to the risk of enforcement action. Tailings management risks may therefore have a material adverse impact on AMG's business operations, financial condition and reputation.

Ongoing Group expansion projects and associated capital expenditures expose the Group to the risk of failing to execute projects as planned and consequent production disruptions or increased business costs

AMG has been expanding its operating footprint via capital expenditures. Current strategic expansion projects include the battery-grade lithium hydroxide plant and the vanadium electrolyte plant in Germany, the lithium concentrate expansion in Brazil and the chrome metal expansion in the U.S. These projects carry significant technological, logistical and project management risks that can result in project delays or, in extreme cases, an inability to complete the project with the projected production volume. During the year ended 31 December 2025, AMG incurred USD 37 million of costs related to strategic expansion projects compared to USD 27 million in 2024, with the increase primarily driven by accelerating progress on the lithium expansion project in Germany. The cost to implement any given strategic capital project ultimately may prove to be greater than originally anticipated and the ability to achieve expected revenues is dependent upon multiple contingencies, including market and labour-related factors. Any material failure to execute current expansion projects as planned could have a material adverse effect on AMG’s business, financial condition and results of operations.

AMG has acquired new businesses, and its future financial performance is partially dependent upon the effective integration of new business units into wider Group operations

AMG is expanding its business to advance its strategic priorities. In February 2026, AMG acquired AURA Technologie GmbH as a strategic step to expand into high-purity molybdenum and to strengthen its position in circular critical materials processing. Additionally, AMG closed the acquisition of Zinnwald Lithium Plc in July 2026. The impact of such acquisitions on AMG's financial performance depends upon AMG's ability to successfully integrate these new subsidiaries into the Group's existing operations. Notably, bringing the

Zinnwald project into commercial production exposes AMG to significant technical, geological, permitting, financing, construction, commodity price and operational risks. A failure to effectively integrate and manage the operations of new subsidiaries, or significant delays in so doing, could adversely affect AMG's business, financial condition and results of operations.

The Group is reliant on varied and global digital infrastructure, exposing it to the risks of information technology failures and incidents

The Group uses internal and external information technology systems to facilitate its business operations, including to process and store financial data, for business planning and order management, and to protect intellectual property. The Group's reliance upon such varied and global digital infrastructure exposes it to the risks of unauthorised access, ransomware attacks, data breaches or general disruption to operational technology. Such matters could adversely affect AMG's business operations, financial condition, market standing and reputation.

As certain Group activities require significant energy inputs, higher energy costs could result in increased production costs and certain operations becoming commercially unviable

Certain activities carried out by the Group require significant energy inputs, therefore rendering it subject to the risk of volatile electricity prices. For example, following a significant period of operational challenges, AMG Silicon was forced to close its operations on 31 December 2025 because of high energy prices in Germany and a decline in the market price of silicon. Significant increases in energy prices may render certain Group operations commercially unviable and adversely affect AMG's business, financial condition and results of operations.

The Group's dependency upon certain equipment and facilities to enable production exposes it to the risks of equipment failures or production facility shutdowns

The Group is dependent upon certain equipment and facilities to enable production, manufacturing and processing operations. Critical production equipment includes furnaces, vacuum furnaces, casters and crushing equipment and electrical equipment such as transformers. This equipment may experience unexpected failure or prolonged maintenance shutdowns in the future, potentially requiring significant capital expenditure to remedy any underlying issues. Equipment failure or shutdown can cause production interruptions and may have a negative effect on the Group's profitability. The Group's facilities are subject to the risk of extensive loss due to unanticipated events such as fires, explosions or extreme weather. Consequent Group losses could exceed recoveries possible under insurance coverage and may cause longer-term business disruptions, potentially having a significant impact upon AMG's business, financial condition and results of operations.

Transport disruptions caused by unexpected events could cut off raw material supplies and product deliveries, disrupting the Group's operations

The Group depends upon seaborne freight, rail, truck and air transport to deliver raw materials to its facilities and its products to market. Disruption of these transportation services because of weather related problems, equipment failures, strikes, war or other events could temporarily impair the Group’s ability to supply its raw materials to its facilities and its products to its customers and thus could have a material adverse effect on AMG’s business, financial condition and results of operations.

AMG's competitive position and future performance is dependent upon the experience and expertise of its senior management and its ability to successfully manage leadership transitions by identifying, attracting and retaining qualified replacements

AMG's future prospects and ability to maintain its competitive position depend upon the continued service and performance of its senior management and other key employees. The Group's senior management has deep industry experience and extensive knowledge of the Group's operations. Additionally, AMG Engineering is a know-how and people-based business which is particularly exposed to the risk of key personnel change or know-how drain. The loss of, or decline in, services rendered by any of the Group's senior management or key employees and an inability to identify, attract and retain suitably qualified replacements could have a material adverse effect on AMG's business, financial condition and results of operations.

The Group is exposed to certain physical, operational and financial risks related to climate change and may be affected by legal, regulatory or market responses to climate change.

Climate change poses multifaceted risks the Group. Climate change may cause or exacerbate existing physical and environmental risks, such as forest fires, floods and water shortages, rising sea levels and extreme weather events. These physical risks may negatively impact the value or operational functioning of the Group's assets or disrupt its supply or distribution chains, thus having a material negative impact on AMG's business, financial condition and results of operations.

Regulatory efforts to mitigate climate change or adapt to its impacts may also negatively affect the Group's financial performance. The imposition of new or more stringent laws and regulations related to GHG emissions, water usage and other climate change related matters may adversely affect the Group, its suppliers and its customers. Such laws and regulations may mandate different or more restrictive GHG emission standards, increase operating costs or require (or cause customers to require) that the Group make capital investments to transition to low carbon technologies or purchase carbon credits. Increasing stakeholder concern and engagement regarding climate related issues could exacerbate the impact of climate change or related regulatory or legal developments on the Group. Climate change risks could also impact the Group's suppliers, who may consequently incur additional compliance costs that are then passed on to the Group, or its customers, who may face resultant reduced purchasing capacity. These direct and indirect climate change related costs and consequences may have a material adverse effect on AMG's business, financial condition and results of operations.

Risks relating to the markets in which AMG operates

The Group's multi-currency operations expose it to the risk of exchange rate fluctuations

The Group’s global operations and sales expose AMG to changes in currency exchange rates. The Group's functional currency is the U.S. dollar, but it transacts business in various other currencies, including for operational, investment and financing purposes. Primary exposure is to the euro, Brazilian real and British pound. Significant changes in these foreign currencies relative to the U.S. dollar could have an adverse effect on the Group's ability to meet interest and principal payments on any foreign currency-denominated debt outstanding. Further, while the majority of the Group's products are sold in the country in which they are produced, fundamental changes in exchange rates could have an adverse impact on AMG's business, financial condition and results of operations.

Intense competition from other market participants or increased demand for substitutes for the Group's products could reduce the Group's market share and have an adverse effect on its sales volume or selling prices

The Group operates in highly competitive markets. Competition takes place across technology, quality, supply, distribution, price and service. Competition is both domestic and international, involving multinational, regional and local providers. Increased competition could result in surplus supply, downward pricing pressure or loss of market share, which could in turn materially impact AMG's business, financial condition and results of operations. Additionally, if alternative products offering better performance or lower prices than the Group's current materials and applications become available in the markets in which the Group operates, this could decrease demand for the Group's products as customers shift to alternative suppliers. Such market replacement risk could negatively impact AMG's business, financial condition and results of operations.

As the Group is reliant on a limited number of suppliers, some of which are located in countries with a degree of political risk, it is exposed to the risk of supply disruptions and potential supplier price increases

The Group's three business segments, AMG Lithium, AMG Vanadium and AMG Technologies, are all dependent upon supplies of metals and metal-containing raw materials from a limited number of suppliers, some of which are located in countries with a certain degree of political risk. Further, the Group is dependent upon ordered products meeting required quality standards to enable it to supply high-quality products. For example, the stringent quality requirements of AMG Engineering mean that it is dependent upon a limited number of suppliers for many of the components of its vacuum furnace systems. Supply disruptions, supplier failures, or significant price increases by key suppliers could lead to production interruptions, reduced capacity utilization, higher per-unit costs and ultimately reduced profitability for the Group. For example, reduced availability of spent catalysts driven by refinery shutdowns in the U.S. as well as shipping challenges for overseas spent catalysts in 2025 negatively impacted AMG Vanadium's ferrovanadium production.

The prices of the Group's products and financial condition of the Group's customers and suppliers may be impacted by outside geopolitical or macroeconomic factors

The Group operates internationally. Market volatility and economic downturns could weaken the financial position of the Group's customers and suppliers, therefore reducing their ability to transact business. Such volatility may be caused by a wide variety of factors, including war, inflation, commodity price fluctuations, legislative changes, pandemics and natural disasters. A downturn in customer industries could result in a reduction in demand for the Group's products and systems. AMG Engineering's business model requires significant prepayments and is therefore acutely exposed to the risk of an economic downturn reducing its customers' ability to prepay. Reduced customer prepayment capabilities may result in decreased new order intake and the Group failing to generate returns despite existing orders. Negative macroeconomic developments or unexpected geopolitical circumstances could therefore adversely affect AMG's business, financial condition and results of operations.

Customer concentrations in certain Group business units expose the Group to the risk of customer defaults which may be caused by outside factors

Customer concentrations in certain Group business units and turbulent economic conditions for commodity producers expose the Group to individual customer defaults. While no single customer accounts for more than 5% of AMG's revenues, the loss of one or more key customers, their failure to perform under long-term contracts or the Group's failure to renew or renegotiate such long-term contracts, could have an adverse impact upon AMG's business, financial condition and results of operations.

Risks relating to AMG's financial arrangements

A covenant breach, an inability to refinance the Group's significant debt facilities or a failure to attract new financing as required, including to meet the Group's capital expenditure requirements, could materially harm its financial condition and liquidity

The Group's debt portfolio is varied. AMG has a USD 307 million senior unsecured municipal bond maturing in 2049. Additionally, on 22 July 2026, AMG entered into a new USD 500 million 7-year secured term loan B facility and a USD 200 million 5-year senior secured revolving credit facility. These new credit facilities, totalling USD 700 million, replaced AMG's existing USD 650 million credit facilities and extended its term loan maturity from 2028 to 2033 and its revolving credit facility's maturity from 2028 to 2031. A failure to comply with the Group's debt covenants or to refinance existing facilities on acceptable terms as may be required could have a materially adverse effect on AMG's financial condition and compromise its liquidity. As the Group's operations are capital intensive, failure to fund the Group's capex requirements, either with existing financing or by attracting new financing, could delay or disrupt the Group's ongoing development projects or future expansion activities. Any sustained restriction on AMG's ability to access capital markets could also adversely impact AMG's financial condition and liquidity.

Legal and regulatory risks

The Group's business is impacted by a varied and somewhat unpredictable regulatory and legal environment; failure to comply with applicable legal and regulatory requirements could have adverse financial and reputational consequences on the Group

As the Group operates in multiple jurisdictions, it is subject to a broad range of evolving environmental, health and safety and other laws and regulations. Changes to such legal and regulatory frameworks could result in higher compliance costs or restrict AMG's ability to conduct certain business activities. Moreover, failure to comply with applicable regulations could impact AMG's reputation and render the Group subject to regulatory enforcement actions and thus have an adverse effect on AMG's business and profitability. A change in the regulatory bodies that have jurisdiction over AMG products and facilities could result in new restrictions, including those relating to the storage or disposal of legacy material at Group-owned properties. For example, certain companies in the Group have contingent liabilities related to environmental regulations at several locations and more stringent regulations may be enacted for air emissions, wastewater discharge or solid waste. Moreover, certain Group subsidiaries handle hazardous waste in connection with the vanadium business; the mismanagement of this waste could also impact AMG's reputation and render the Group subject to regulatory enforcement actions. Each of such issues may adversely impact AMG's business, financial condition and results of operations.

The Group's reliance upon certain critical licences and permits for various aspects of its operations means that it is acutely exposed to changing regulatory environments. If the Group were to have key operating permits or licences revoked or the relevant terms significantly changed due to regulatory developments, this could severely disrupt the Group's operations or lead to a need to cease production in the affected area, adversely impacting AMG's business, financial condition and results of operations.

Changing trade barriers, export controls and sanctions regimes could restrict the Group's access to key materials and markets

The Group's global operations render it exposed to the risk of changes to trade regulations and laws, including to import, export, export control and economic sanctions regimes. Various countries have in the past imposed protective or restrictive trade actions and barriers or have imposed sanctions on specific regions, often with short implementation windows. The Group cannot predict the timing and nature of future trade actions that may be taken by any country and the imposition of new regulations or laws could negatively impact demand for the Group's products, restrict the Group's ability to conduct certain business activities or restrict the Group's access to key materials or resources in affected regions. These risks are particularly material to the Group because it has significant exports of highly specialist aerospace and energy equipment including critical defence and nuclear waste recycling applications. These products are highly exposed to the risk of export control changes, meaning that the Group may need to quickly adapt to volatile export control mechanisms and could face unexpected compliance costs. Such trade risks could have a material adverse effect on AMG's business, financial condition and results of operations.

Quality control failures in the Group's mission critical products could expose AMG to product quality claims, material liabilities and reputational harm

The Group's products are used in various applications including mission critical components. A failure to maintain strict quality control or meet customers specifications could result in product quality claims, material liabilities for the Group and reputational damage, thus negatively impacting AMG's business, financial condition and results of operations.

The Group's mining and processing operations present a variety of hazards and associated health and safety risks which may adversely affect AMG's reputation, business and future operations

The Group's mining and processing operations present a variety of hazards and associated health and safety risks. These risks apply to both existing and developing mining operations, including the newly acquired Zinnwald project. These risks may adversely affect AMG's reputation, business and future operations.

Changes in income tax rates or laws, additional tax liabilities due unfavourable resolution of tax audits, the repeal of favourable tax provisions and challenges to the Group's tax position could have a material adverse effect on the Group's financial results

The Group operates in multiple tax jurisdictions and is subject to the risk of changes in applicable tax laws and regulations. The Group has received certain financial benefits as a result of tax incentives pursuant to the Inflation Reduction Act 2022 ("**IRA**"), including advanced manufacturing production credits for certain costs incurred in the manufacturing of critical materials for which AMG Vanadium qualified. There is no assurance that such credits will continue to be available on similar terms or at all, and policy developments in the U.S. have raised uncertainty regarding the continued availability of tax incentives provided pursuant to the IRA. The Group is also exposed various other tax risks, including transfer pricing risks on internal cross-border transactions and tax risks related to acquisition and divestment, permanent establishments, tax loss, FX related to tax positions, interest and tax credits carried forward and potential changes in tax law that could result in higher tax expenses and payments. Moreover, international developments, including the introduction of a global minimum tax of 15% under the Two-Pillar Solution to Address the Tax Challenges of the Digitalization of the Economy and related jurisdictional implementing legislation, could result in higher tax liabilities or the risk of retaliatory tax measures in the event of non-participation by certain countries. Changes in the Group's applicable tax rates and regimes, the loss of tax incentives or unfavourable outcomes from tax audits could have a material adverse effect on AMG's financial condition and results of operations.

Risks relating to the Shares

The price of the Shares may be impacted by outside factors and future share issuances of ordinary shares may dilute shareholdings in AMG

The market price of the Shares may be subject to significant volatility and may decline for reasons unrelated to AMG’s underlying operational or financial performance. Moreover, AMG is a growth-orientated business and therefore may issue new shares or share-related instruments to raise capital or to use as acquisition currency to further its strategic objectives. Future increases in share capital by AMG may result in the dilution of the holdings of existing shareholders and may adversely affect the market price of AMG's shares and AMG's earnings per share.

IX. THE AMG SHARES

The Shares are currently admitted to listing and trading on Euronext Amsterdam and will as of 29 September 2026 be admitted to listing and trading on the FSE. Each Share carries one vote and is freely transferable. All Shares carry equal rights. The ISIN code for the Shares is NL0000888691, and the Shares are traded on Euronext Amsterdam under the ticker symbol "AMG" and will on the FSE be traded under the ticker symbol "ADG".

X. DILUTION

No new ordinary shares in the capital of AMG are being issued in connection with the FSE Listing. The FSE Listing relates solely to the admission to listing and trading of the Shares on the FSE. Accordingly, the FSE Listing will not result in any dilution of the shareholdings of existing shareholders.

XI. TERMS AND CONDITIONS WHERE THERE IS AN OFFER OF SECURITIES TO THE PUBLIC

Not applicable; AMG is not making an offer of securities to the public in connection with the FSE Listing.

XII. ANY REGULATED MARKETS OR SME GROWTH MARKETS WHERE THE SECURITIES FUNGIBLE WITH THE SECURITIES TO BE OFFERED TO THE PUBLIC OR TO BE ADMITTED TO TRADING ON A REGULATED MARKET ARE ALREADY ADMITTED TO TRADING

The Shares are currently admitted to listing and trading on Euronext Amsterdam.

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