



Document Type:	AMG Policy	Classification:	Public
Title:	Anti-Bribery, anti-corruption and conflicts of interest	Publication date:	June 2024
Department:	Legal & Compliance	Last update:	06-2024
Policy Owner:	Management Board/ Chief Compliance Officer	Version: 3.0	Page: 1 of 8

POLICY ON ANTI-BRIBERY, ANTI-CORRUPTION AND CONFLICTS OF INTEREST

1. PURPOSE

At AMG Critical Materials N.V. (“**AMG**”) we are committed to conducting business with integrity and fairness, with respect for the law and our Values.

We act safely, We respect people, We create value for our stakeholders, We protect our planet by enabling CO2 reduction and We act with integrity; these Values are the foundation upon which AMG is built. They apply to how AMG conducts its operations and how it deals with its stakeholders, which include its employees and business partners. AMG’s reputation for honesty, integrity and accountability is built on these Values, which are essential components of our success. Success without integrity is not success at all.

One of the corner stones of AMG’s Code of Business Conduct is its anti-bribery, anti-corruption and conflict of interest policy. At AMG we do not to tolerate any form of bribery, facilitation payments, fraud, or any other form of misconduct arising from a conflict of interest (e.g. insider dealing, offering of excessive or otherwise inappropriate gifts and hospitality), anywhere in the world and it is our policy to comply with all applicable anti-bribery and anti-corruption laws and regulations.

Third parties. AMG does not want to conduct business with companies, organizations and individuals that (customers, suppliers, agents and business associates) who do not share our Values or who may harm our reputation. Corruption impedes economic growth, distorts competition and undermines the integrity of the people involved and the organizations that they represent. It is important to recognize that AMG’s (and your) reputation may be adversely impacted even if corruption is merely perceived, or results in an unsubstantiated claim of corruption.

Laws and regulations. In many jurisdictions where AMG operates, corruption is not only illegal where it occurs, but it is also illegal to engage in corrupt practices in other countries. Regardless of potentially differing local manners and traditions, it is the policy of AMG to conduct all of its business transactions in accordance with the AMG Code of Business Conduct and this policy, as well as to comply with all applicable anti-bribery laws, including but not limited to the UK’s Bribery Act 2010, the US Foreign Corrupt Practices Act, and all applicable laws where AMG transacts business. Local laws and regulations may set stricter requirements in which case these stricter local requirements will be complied with.

Accurate books and records. Consistent with AMG’s Corporate Financial Policies, including but not limited to the Controllershship and Financial Reporting, and Travel and Entertainment Sections, it is AMG’s policy to accurately reflect all transactions on AMG’s books and records.

In order to avoid inappropriate arrangements on remuneration, when structuring its agency and service contracts, AMG takes into account any recommendations received from industry associations, chambers of commerce and government organizations. The AMG employees responsible for hiring and retaining these third parties are to make good faith efforts to ensure that the parties comply with this policy.



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2. SCOPE

This policy applies worldwide to AMG and all its group companies and to all employees, officers and directors of the AMG Group (hereinafter referred to as “AMG employees”).

Because AMG wants to conduct business with companies and organizations that share these values, AMG shall make good efforts to extend this policy to its business associates (e.g., joint venture partners, agents, brokers, consultants, converters, distributors, and representatives, or other persons or firms who are likely to have contact with a customer or supplier) hired or otherwise retained by AMG to provide services related to obtaining or retaining business or business opportunities.

3. ROLES AND RESPONSIBILITIES

- The Management Board has adopted this Anti-Bribery, anti-corruption and conflict of interest policy and is responsible for its implementation. It shall review this Policy and the implementation of this Policy regularly in consultation with the Supervisory Board.
- AMG Senior Management will ensure:
 - ❖ that their direct reports understand that bribery and corruption is unacceptable;
 - ❖ that AMG will maintain processes, procedures and records that limit the risk of bribery and other forms of corruption;
 - ❖ that AMG employees who fail to follow this policy are subject to disciplinary action up to and including termination of employment and the penalties for violations of these laws may be civil and criminal, and may apply to AMG and its employees.
- AMG employees are obligated to follow this policy, must ensure that they have read and understood this policy, any related documents and all training or other anti-bribery information distributed by AMG. In addition all AMG employees are responsible for the prevention, detection and reporting of bribery and other forms of corruption. You are to avoid any activities which could possibly breach this Policy or might be perceived as such. If you believe or suspect that a violation of this Policy may or has occurred, you must report the breach or suspected breach as soon as possible to your operational and finance manager and the relevant AMG compliance officer. Please see below on Speak-Up.

4. AMG’S COMMITMENT AND FORMS OF CORRUPTION

Bribery

- Bribery is strictly prohibited. A bribe is anything of value (including cash, gifts, favours, promises and either directly or indirectly) offered, promised or given to influence someone in the performance of their commercial or public duty or to keep or receive a personal or commercial advantage.
- We don’t offer or promise anything of value to national, local or foreign Public Officials (as defined in Clause 6 below), their families or friends. Public Officials and their families and friends are in a special category of consideration because of their power to significantly influence the awarding of government contracts, permits and licenses. This internal AMG



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requirement applies even where local custom would otherwise allow such payments to be made.

- We don't pay money to anyone if we believe that it is possible that the payment will be used to make a bribe, nor will we condone the offering or accepting of bribes on AMG's behalf.
- AMG will not knowingly deal with suspected criminals or criminal proceeds and will make efforts in good faith to conduct appropriate risk-based due diligence prior to entering into commercial relationships with individuals and other businesses. AMG employees should report any suspicious circumstances or transactions by following the AMG Speakup Policy, and not interfere with or obstruct government investigations that relate to suspected criminal behavior (incl. money laundering, corrupt practices, fraud).

Facilitation Payments

- A facilitation payment (or *grease payment*) is an unofficial payment made to secure (or expedite) routine actions to which the payer is already legally entitled, e.g. small payments made by a government official meant to secure or speed routine actions such as the issuing of a visa. At AMG we do not make such facilitation payments. Exceptions to this policy are limited to exceptional circumstances such as duress (e.g. where violence or imprisonment is threatened to the employee, family or associates).
- AMG employees must report in writing to their applicable manager and AMG compliance officer all incidents where facilitation payments are requested, but not paid, where a payment is made that might be considered to be a facilitation payment, and where payments are demanded under duress, whether paid or not.

Gifts & Entertainment

- The AMG Code of Business Conduct says, "While it is recognized that certain corporate hospitality is given and received as part of building normal business relationships, this should be kept to reasonable, proportionate and appropriate levels under the circumstances and not be reasonably understood as a means or intention to improperly influence business decisions of the recipient." AMG acknowledges that benefits in the form of gifts, entertainment and invitations exist in all cultures in general business dealings. It is important however that they are always appropriate and do not create the appearance of impropriety.
- Personal gifts or favors of any material commercial value may not be made or accepted by any employee. Gifts of cash or vouchers are prohibited. Gifts and entertainment to government officials may not be made without senior management approval.
- You must refuse offers of hospitality involving expense-paid travel or overnight accommodation, unless they are related to e.g. a speaking engagement where travel and accommodation is provided by the organizers and the relevant business activity and reasonable engagement has been pre-approved by your manager.
- Gifts and hospitality must not influence your decision-making, and you should be aware that they have the potential to cause others to perceive improper influence.
- You must register all gifts (given, offered, and received) that exceed USD 100- (or equivalent in other currencies) with your local finance official (e.g. plant controller) with copy to your local Compliance Officer. Local subsidiaries or units of AMG may prescribe and implement lower



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registration threshold levels depending on the local practice, circumstances or culture. The receipt of minor non-cash gifts such as company pens and branded items and common reasonable courtesies such as drinks, sandwiches or modest refreshments in a meeting, or a modest (according to local practice and culture) business lunches, will not require registration.

Conflicts of Interest

- A conflict of interest is a conflict between your personal interests and duties and your duty to AMG.
- AMG expects that all employees make business decisions with integrity and based on objective criteria, without being influenced by private interests or relationships. Employees should avoid situations which present, create, or appear to create a conflict of interest. In any potential conflicts of interests situation, employees must consider:
 - i. Could my personal interests compete with those of the AMG Group?
 - ii. Could my actions or this particular situation give rise to the impression that my personal interests compete with those of the AMG Group?
- If you believe that you have a conflict of interest, or that anyone at AMG or a third party may perceive you to have a conflict of interest with respect to the work that you conduct (or could conduct) at AMG, you should report this conflict in writing to your manager or compliance officer as soon as it is identified.
- The following is a non-exhaustive list of conflicts of interests situations:
 - ❖ *Personal Workplace Relationships:* An employee hires a closely related person or friend or an employee establishes or maintains a relationship with a person who directly reports to him or her. For the purpose of this policy, closely related persons include family members (spouse, parent, grandparent, parent-in-law or step-parent, sibling, sibling-in-law or step-sibling, child, grandchild, child-in-law or step-child, sibling of parents, cousin, niece or nephew) domestic partner, person living in the same household and treated as a family member (eg.fiancee) or person with whom the AMG employee has a romantic relationship.
 - ❖ *Secondary employment:* The fact that an employee is simultaneously employed (paid or unpaid) by a business partner or organization that is a supplier to or competes with the AMG Group may lead to the perception of opposing interests of this employee. Therefore such relationships should be notified in writing to the Managing Director of the AMG unit concerned.
 - ❖ *Relationships with business partners and/or competitors:* Some relationships with business partners may be regarded as relationships that may improperly influence business decisions. AMG employees should therefore in particular avoid:
 - ✓ Exerting an influence on AMG decisions regarding entering into or pursuing the engagement of a business partner if this engagement may lead to the employee's gain or the gain of a closely related person or friend;



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- ✓ Directly or indirectly investing in business partners or competitors of the AMG Group if such investment may influence the management of that company;
 - ✓ Serving on the Supervisory Board or the Board of Directors of a business partner or competitor to the AMG Group; any appointment of an AMG employee to such Board position requires the prior approval of the AMG Management Board or Supervisory Board in case of Management Board members.
 - ✓ Entering into a contract with a (prospective) AMG business partner through which they directly or indirectly benefit. Such contracts are prohibited without the authorization of the responsible unit Managing Director.
- ❖ Pending legal proceedings. A conflict of interest may be perceived in the case where an AMG employee has a personal affiliation to a third party involved in pending legal proceedings against the AMG Group.
- If a manager, upon notification by an employee of a possible conflict of interest situation, confirms a conflict of interest situation upon consultation with the relevant compliance officer, he/she will take the necessary actions, together with the employee to prevent the conflict of interest situation coming into effect. Due to actual or perceived conflicts of interests, in specific situations the employee may be required to withdraw from decision-making (eg. hiring, procurement, selling).
 - If a manager, upon notification by an employee of a possible conflict of interest situation, does not confirm a conflict of interests situation upon consultation with the relevant compliance officer, he/she will inform the person/employee who made the report accordingly in a timely manner.

Political Contributions

- The AMG Code of Business Conduct says that “No company funds or resources are to be used to make political contributions or payments to political candidates or causes.” AMG does not make any political donations to political organizations, including trade unions.
- Employees may make payments from their own money. However, this must be on a personal basis and not to influence government or a third party for the benefit of or on behalf of AMG.
- Employees making statements in support of political parties or unions must do so in their own name and not hold out to be representing the AMG Group.

Benefits to or from Public Officials

- Benefits to public officials (i.e. any officer or employee of any department, branch, agency or instrument of any government, government or government-owned or controlled company or legal entity, or of any public international organization, or any political party, hereafter “Public Official”) especially run the risk of being seen as inappropriate benefits. Stricter criminal legislation applies to Public Officials in most countries. In addition to this, many public



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authorities/entities have issued special rules for their employees with regard to accepting benefits to avoid any impression that a benefit may influence a Public Official in performing his / her duties neutrally and objectively. For this reason, the giving or receiving of any benefits (incl. gifts, hospitality, entertainment) to or from Public Officials by AMG employees is prohibited in all circumstances and all countries, regardless of the value of the benefit. Furthermore, employees must never offer, pay or accept any bribe or facilitation payment, or anything that could be viewed as such.

Protection of Company Assets and Resources

- The AMG Code of Business Conduct sets out the responsibility of all employees to safeguard property or other assets owned or leased directly or indirectly by AMG. This includes not providing company assets to improperly influence a business relationship or to obtain an advantage or specific benefit in business.
- Company assets may only be used for non-company purposes with the specific authorization of the managing director and notified to the relevant Compliance Officer.

Charitable donations and sponsorships

- AMG is committed to being a responsible corporate citizen and contributing to the communities where it does business. However, AMG must be certain that its charitable donations and sponsorships are not perceived as an attempt to improperly influence others for the benefit of AMG. Charitable donations and sponsorships may take varied forms including donation of money, labor, goods or in-kind benefits. Regardless of the form of donation or sponsorship, all conditions of this policy apply.
- Charitable donations or sponsorships should be made only with the prior authorization of responsible unit management and should be notified to the relevant Compliance Officer.
- Timely monitoring, auditing and reporting on charitable donations and sponsorships must be conducted by the business to ensure that the monies, goods or in-kind benefits donated by AMG are directed to and achieve their stated purposes.

5. CORRUPTION INDICATORS & RED FLAGS

The U.K.'s Serious Fraud Office, US Department of Justice, the French anti-corruption agency (AFA), the OECD¹, United Nations² and Council of Europe³ have identified a variety of indicators that could possibly imply increased corruption risks and should trigger special alert, such as:

Corrupt Business Practices

- You are dealing in, or with a party from, a country or industry with a history of corruption problems.

¹ OECD Convention on Combating Bribery of Foreign Public Officials

² United Nations Convention Against Corruption

³ Council of Europe Criminal and Civil Law Conventions



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- An individual you are dealing with insists on dealing with specific contractors themselves, or abuses the decision-making process or delegated powers.
- The party you are dealing with is a government official or related to a government official.
- Unusually smooth processing of the transaction, despite the party you are dealing with lacking the apparent expertise in the field, or despite the country's reputation for bureaucracy.
- The party you are working with desires to keep their representation secret.
- Abnormally high commission percentage being paid to a particular agency, which payments may be split into two accounts for the same agent (often in different jurisdictions).
- The party you are dealing with requests that any payments be made in cash, in another country, or payment be made to a third party.
- Pressure is brought to bear for the payment to be made urgently or ahead of schedule.
- Missing documents or records regarding meetings or decisions.
- Payment of, or making funding available for, high value expenses such as school fees, on behalf of others.
- Your due diligence reveals that the party you are dealing with has provided false information.
- Making illogical decisions about the project.
- Unexplained preference for certain contractors.
- Irrational explanation regarding fund destination.
- Lavish gifts are offered.

Recordkeeping & Accounting Provisions

- Payment descriptions do not match up with the type of account.
- Vague description for payments made.
- General purpose funds.
- False Invoices.
- Sending payments to wrong party.
- Submission of inaccurate expense reports.

6. TRAINING

This policy is also included in the AMG Code of Business Conduct. AMG periodically provides training to relevant AMG employees, and regularly reviews this policy to ensure compliance with all applicable laws and regulations. Training will take place in the following manner:

- All new employees take the AMG Code of Business Conduct online training course.
- All new employees are being inducted by the local compliance officer once they start employment and are being advised about the application, amongst other policies, of the AMG Code of Business Conduct, Speak Up policy and this Policy on Anti-bribery, Anti-corruption and Conflicts of Interest.
- All AMG employees are trained regularly, at least every three years, in the AMG Code of Business Conduct, either online or by way of onsite meetings. Designated groups of AMG Employees receive regular specific training on the matters referred to in this Policy.



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7. SPEAK-UP and NO-RETALIATION

- If you have any questions regarding this policy or concerns about activities that involve or could involve bribery and corruption please contact your line manager, your local Compliance Officer or the AMG Chief Compliance Officer at compliance@amg-nv.com. More details on how to speak up can be found in AMGs Speak-up policy published on AMG NVs website under “corporate governance”.
- AMG prohibits retaliation against anyone that raises a good faith concern or complaint under this policy, regardless of whether the concern or complaint ultimately is determined to be a violation of this policy or applicable law.

8. OTHER RELATED DOCUMENTS

Other AMG policies and AMG documents that are related to the topic of this Policy are, amongst others:

- AMG Code of Business Conduct;
- AMG Supplier Conduct Charter;
- AMG Speak Up & Reporting Policy.
