

AMG Advanced Metallurgical Group N.V.

March 2023 (updated)

DIVERSITY POLICY

1. Introduction

- 1.1. AMG's diverse experiences, backgrounds, cultures, and perspectives create a foundation for success and growth in the global market in which it operates. Our five values of safety, value creation, respect, protecting our planet and integrity, form the basis of our culture at AMG, and underlie all interactions with our customers, employees, business partners,
- 1.2. Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talent that our employees invest in their work represents a significant part of not only our culture but our reputation and the company's achievement as well its stakeholders.
- 1.3. AMG believes that the company's business benefits from a wide range of skills and a variety of different backgrounds. Not only for the entire workforce, but also a diverse composition of the Supervisory Board, the Management Board and senior management contributes to a well-balanced decision-making process and proper functioning of the boards.
- 1.4. We are committed to embracing diversity and inclusion in all our practices and policies to create an environment where everyone has an opportunity to thrive and feels a sense of belonging. At AMG, we view our diversity as an asset in each of our communities.

2. AMG's Diversity Policy

Since 2017 AMG has this Diversity Policy in place that sets out AMG's view on diversity. The Management Board and the Supervisory Board fully support the values, views and initiatives that have been reflected in this Diversity Policy to promote diversity among its global employee population, including among the staff and senior management of AMG's Group companies. Diversity not only in gender but also in, amongst others, professional experience, ethnicity, background, age and country of origin. The Supervisory Board approved this Diversity Policy to also promote diversity at board level.

3. AMG's Diversity Council and its objectives

- 3.1. In 2022, AMG's Management Board established a Corporate Diversity Council. This Diversity Council consists of members from different departments and backgrounds and reports to the Chairman of the Management Board.
- 3.2. The Diversity Council's goal is to focus on creating awareness of diversity throughout AMG, initiate actions to drive diversity within AMG and render ongoing advice to the Management Board, Supervisory Board and to the management of the units to monitor diversity at a variety of levels within the AMG Group.
- 3.3. The following diversity aspects have been identified as relevant for the Company and its businesses, considering the nature and complexity of the market and industry in which the Company operates, including social and environmental context and the supplier and customer base:
 - nationality;
 - professional experience;
 - industry knowledge;
 - background and education;
 - age; and
 - gender.
- 3.4. The diversity aspects referred to above shall be considered when composing or appointing members of the Supervisory Board, the Management Board and management level leadership roles. For the Management Board and Supervisory Board these aspects are also specifically set out in the relevant Rules of Procedure.

4. AMG's Diversity Targets

- 4.1. AMG's Supervisory Board has adopted the target to have at least 30% of the seats on the Supervisory Board and the Management Board to be held by each gender. In addition AMG aims to maintain a proper balance in nationalities reflecting the Atlantic structure of the Company.
- 4.2. For the Supervisory Board this objective has been met as of 2019. Regarding the Management Board, AMG will continue to strive to reach the target. The Supervisory Board will carefully consider the aforementioned diversity aspects, when choosing members for the Management Board.
- 4.3. AMG's Management Board - with the approval of the Supervisory Board - has adopted a target is to increase women in management-level leadership roles globally to exceed 30% by 2030. "Management-level employees" is defined as anyone who is managing salaried staff and/or hourly wage staff; or employees who are managing substantial projects that include outside consultants or contractors. AMG will continue to report annually on the progress with its diversity targets in line with such new legislation in the Netherlands.
- 4.4. In addition, AMG continues to focus on recruiting diverse talent. Maintaining a proper balance of nationalities and backgrounds in connection with recruitment (inflow), progression and retention of employees and succession planning for its entire working population.

5. Review, implementation and reporting

- 5.1. The Management Board shall review the Diversity Policy and the implementation of this policy regularly in consultation with the Supervisory Board.
- 5.2. Following Dutch legislation, AMG will report annually on diversity through the applicable Dutch reporting channels like SER (*Social Economic Council*) diversity portal. The SER will publish this report in order to be transparent.
- 5.3. All AMG employees are responsible for treating others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and all other company-sponsored and participative events. Any employee found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary action up to and including termination of employment.
- 5.4. Employees who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from a supervisor, upper management, or otherwise in accordance with AMG's Speak Up and Reporting Policy.
