



December 12, 2023

RULES OF PROCEDURE OF THE SUPERVISORY  
BOARD

- of -

AMG CRITICAL MATERIALS N.V.

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**RULES GOVERNING THE PRINCIPLES AND PRACTICES  
OF THE SUPERVISORY BOARD OF  
AMG CRITICAL MATERIALS N.V.**

**CHAPTER I - INTRODUCTION**

**1. STATUS**

- 1.1 These rules (the "**Rules**") have been adopted pursuant to article 22.4 of the articles of association (the "**Articles**") of AMG Critical Materials N.V. (the "**Company**") and are complementary to the rules and regulations applicable to the Supervisory Board of the Company (the "**Supervisory Board**") under Dutch law and the Articles. The Rules have been amended in 2023 and implement and reflect the principles embodied in the revised Dutch Corporate Governance code as most recently amended and issued on 22 December, 2022 and effective as of January 1, 2023 (the "**Code**").
- 1.2 The Rules were initially adopted on 25 June 2007 and last amended by the Supervisory Board December 12, 2023.
- 1.3 The annexes attached to the Rules form part of the Rules.
- 1.4 The Rules (as amended from time to time) are published on the Company's website [www.amg-nv.com](http://www.amg-nv.com).

**CHAPTER II – COMPOSITION, INDEPENDENCE, (RE) APPOINTMENT, REMUNERATION, INDUCTION PROGRAM, COMMITTEES**

**2. COMPOSITION, PROFILE, EXPERTISE AND INDEPENDENCE**

- 2.1 The Supervisory Board consists of at least three supervisory directors (the "**Supervisory Directors**") and each a "**Supervisory Director**", who will be appointed by the general meeting of shareholders of the Company (the "**General Meeting**") in accordance with article 19 of the Articles. The Supervisory Board shall prepare a profile of its number of members and composition, taking into account the nature of the business and activities of the Company, and the desired level of diversity in terms of expertise, experience, competencies, other personal qualities, gender or gender identity, age, nationality, (cultural) background and independence of the Supervisory Directors. The Supervisory Board shall evaluate the profile on a regular basis. The present profile of the Supervisory Board is attached as Annex A. The profile shall be published on the Company's website.
- 2.2 The composition of the Supervisory Board shall be such that the combined experience and expertise of the Supervisory Directors meet the profile attached as Annex A and enables the Supervisory Board to best carry out the variety of its responsibilities and duties to the Company and all others involved in the Company (including its shareholders).
- 2.3 The Supervisory Board has drawn up a Diversity & Inclusion Policy for the composition of the Management Board and of the Supervisory Board. The policy addresses the concrete targets relating to diversity, inclusion and independence and the plan on how to achieve those and sets out the goal of the Diversity Council.
- 2.4 The Supervisory Board shall appoint one of the Supervisory Directors as its chairman (the "**Chairman**") who shall ensure the proper functioning of the Supervisory Board as a whole.

- 2.5 In composing the Supervisory Board, the following requirements must be observed:
- (a) each of the Supervisory Directors must be capable of assessing the broad outlines of the overall management of the Company and its business;
  - (b) at least one of the Supervisory Directors must have relevant expertise in financial administration and accounting for listed companies or other large companies;
  - (c) none of the Supervisory Directors shall maintain more than five memberships of supervisory boards in Dutch listed companies and other large organizations as defined under Dutch law (including the Company); for this purpose, a chairmanship counts twice;
  - (d) the Chairman may not be a former member of the management board of the Company (the "**Management Board**") and shall be independent within the meaning of section 2.6 below.
  - (e) Any one of the criteria referred to in section 2.6 (a) to (d) and (g) below should be applicable to at most one Supervisory Director;
  - (f) The total number of Supervisory Directors to whom the criteria referred to in section 2.6 below are applicable should account for less than half of the total number of Supervisory Directors;
  - (g) For each shareholder, or group of affiliated shareholders, who directly or indirectly hold more than ten (10) percent of the shares in the Company, there is at most one Supervisory Director who can be considered to be affiliated with or representing them as stipulated in subsections 2.6 (e) and (f) below;
- 2.6 A Supervisory Director shall be deemed to be independent if the following criteria of dependence do not apply to him. These criteria are that the Supervisory Director concerned or his spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree:
- (a) has been an employee of the Company or member of the Management Board (including associated companies as referred to in article 5:48 of the Dutch Act on the Financial Supervision ("**Associated Companies**")) in the five years prior to the appointment;
  - (b) receives any financial compensation from the Company, or an Associated Company, other than the compensation received for the work performed as a Supervisory Director and in so far as this it not in keeping with the normal course of business;
  - (c) has had an important business relationship with the Company, or an Associated Company, in the year prior to his appointment. This includes the case where the Supervisory Director, or the firm of which he is a shareholder, partner, associate or adviser, has acted as adviser (consultant, external auditor, civil law notary and lawyer) to the Company and the case where the Supervisory Director is a management board member or an employee of any bank with which the Company has a lasting and significant relationship;
  - (d) is a member of the management board of a company in which a member of the management board of the company which he supervises is a Supervisory Director;
  - (e) has temporarily performed management duties during the previous twelve months in the absence or incapacity of management board members;
  - (f) holds at least ten percent of the shares in the Company (including the shares held by natural persons or legal entities which cooperate with him under an express or

- tacit, oral or written agreement);
- (g) is a member of the management board or supervisory board - or is a representative in some other way - of a legal entity which holds at least ten percent of the shares in the Company, unless such entity is a member of the same group as the Company.
- 2.7 The Supervisory Board may appoint one or more members as "delegated" Supervisory Directors. A resolution to that effect shall require the approval of all Supervisory Directors. Delegated Supervisory Directors are Supervisory Directors with a special task. The delegated authority may not exceed the duties of the Supervisory Director himself and does therefore not include managing the Company; it entails more intensive supervision and advice and more frequent consultation with the Management Board. The delegation shall be of a temporary nature only. The delegation may not detract from the function and power of the Supervisory Board. Delegated Supervisory Directors remain members of the Supervisory Board.
3. **(RE)APPOINTMENT, TERM AND RESIGNATION**
- 3.1 The Supervisory Directors shall be appointed by the General Meeting as stipulated in the Articles.
- 3.2 A Supervisory Director shall be appointed for a period of four years and may then be re-appointed once for another four-year period. The Supervisory Director may then subsequently be reappointed again for a period of two years, which appointment may be extended by at most two years. In the event of a reappointment after an eight-year period, reasons shall be given in the (annual) report of the Supervisory Board. In any appointment or reappointment, the profile referred to in section 2.1. shall be observed.
- 3.3 The Supervisory Board shall prepare a rotation schedule to prevent, re-appointments occurring disorderly (the "**Rotation Schedule**"). The present rotation schedule of the Supervisory Board is attached as Annex B. The rotation schedule shall be made generally available and shall be posted on the Company's website. Subject to article 3.4, the Supervisory Directors shall resign in accordance with the rotation schedule.
- 3.4 A Supervisory Director shall retire early in the event of his inadequate performance, structural incompatibility of interest, and other instances where his retirement is deemed necessary at the discretion of the Supervisory Board. In the event of early retirement of a Management Board member or Supervisory Board member, the Company shall issue a press release mentioning the reasons for the departure.
- 3.5 The Supervisory Board shall ensure that the Company has a sound plan in place for the succession of Management Board and Supervisory Board members that is aimed at retaining the balance in the requisite expertise, experience and diversity.
4. **REMUNERATION**
- 4.1 The remuneration of the Supervisory Directors shall be determined by the General Meeting.
- 4.2 The Supervisory Board may from time to time submit proposals to the General Meeting in respect of the remuneration to be paid to the Supervisory Directors. The remuneration of a Supervisory Director shall not be made dependent on the Company's results, provided that a Supervisory Director may receive shares and/or options or similar rights to acquire shares as part of his remuneration upon approval of the General Meeting of Shareholders.
- 4.3 In determining the remuneration of a Supervisory Director, the following requirements must be observed:

- (a) no Supervisory Director may hold shares in the Company other than for long-term investment, whereby for the purpose of these Rules long term shall mean three years;
- (b) no Supervisory Director may accept personal loans, guarantees or other facilities from the Company or from Associated Companies, other than in the normal course of business and with the approval of the Supervisory Board.

## 5. INDUCTION PROGRAM

- 5.1 Once appointed, each Supervisory Director shall follow an induction program, prepared and sponsored by the Company, which, in any event, covers:
  - (a) general financial and legal affairs;
  - (b) financial reporting by the Company;
  - (c) sustainability reporting;
  - (d) specific aspects that are unique to the Company and its business activities;
  - (e) the culture and values of the Company;
  - (f) the responsibilities of a Supervisory Director.
- 5.2 The Supervisory Board shall evaluate the induction program annually to identify any other specific aspects in respect of which further training and education is required.

## 6. SUPERVISORY BOARD COMMITTEES

- 6.1 In case the Supervisory Board comprises more than four members, it shall at least have three standing committees, i.e.: (i) the audit & risk committee; (ii) the remuneration committee; and (iii) the selection and appointment committee. In addition the Supervisory Board may appoint a Committee for a specific task. (each such committees: a "**Committee**"). The Supervisory Board has installed as of May 4, 2023 a Safety, Sustainability & Science Committee. The members of all of these Committees shall be appointed by the Supervisory Board from its own members. All Supervisory Directors remain responsible for decisions of the Supervisory Board even if the decisions were prepared by one of the Committees.
- 6.2 The Supervisory Board shall prepare rules governing each Committee's practices and principles (responsibilities, composition, meetings, etc.). The present rules of each Committee are attached as Annexes C, D, E and G. The rules governing each Committee's practices and principles and the composition of its respective members shall be placed on the Company's website.
- 6.3 If one or more of the standing Committees referred to in 6.1 above, should not be instituted, the practice and principles in respect of the relevant Committee as set forth in the relevant Annex shall apply to the Supervisory Board as a whole.

## CHAPTER III – FUNCTIONS, TASKS, RESPONSIBILITIES

### 7. TASKS AND RESPONSIBILITIES OF THE SUPERVISORY BOARD

- 7.1 The Supervisory Board shall supervise the general course of business in the Company and the business associated with it, and the manner in which the Management Board implements the sustainable long term value creation strategy of the Company. The Supervisory Board shall regularly discuss the strategy, the implementation of the strategy and the principal risks associated with it. The Supervisory Board will assist the Management Board by providing advice. In fulfilling their duties the Supervisory Directors shall act in the

interest of the Company and its affiliated enterprises and the Supervisory Board shall take into account the stakeholder interests that are relevant in this context. The Supervisory Board is responsible for the quality of its own performance.

7.2 The responsibilities of the Supervisory Board shall, also subject to the terms set out in the Articles, include:

- (a) supervising, monitoring, and advising the Management Board on: (i) the Company's performance, (ii) the Company's sustainable long-term value creation strategy and risks inherent to its business activities, (iii) the effectiveness of the structure and management of the internal risk management and control systems, (iv) the financial reporting process, (v) compliance with legislation and regulations, (vi) the integrity and quality of the financial and sustainability reporting and (vii) the general affairs of the AMG Group including shareholder relations;
- (b) disclosing, complying with and enforcing the Company's corporate governance structure;
- (c) approving the annual accounts and approving the Company's annual budgets and major capital expenditures;
- (d) selecting and recommending the appointment of the Company's external auditor to the General Meeting; and communicating the main conclusions of the Supervisory Board regarding the external auditor's nomination and the outcomes of the external auditor selection process; and supervising the performance of the external auditor; and the Supervisory Board should be permitted to examine the most important points of discussion arising between the external auditor and the Management Board based on the draft management letter or the draft audit report;
- (e) selecting and nominating for the appointment of members of the Management Board;
- (f) ensure that a formal and transparent procedure is in place for the appointment and reappointment of Management Board and Supervisory Board members, as well as a sound plan for the succession of Management Board and Supervisory Board members, in accordance with the D&I policy;
- (g) as well as proposing the remuneration policy for the Management Board for adoption by the General Meeting and establishing the remuneration and the employment terms for the individual Management Board members in conformity with such remuneration policy;
- (h) selecting and nominating for the appointment of the Supervisory Directors and proposing the remuneration of the Supervisory Directors;
- (i) evaluating and assessing - without presence of the Management Board - the functioning of the Management Board, the functioning of the Supervisory Board, and their individual members (including the evaluation of the Supervisory Board's profile and the induction, education and training program), the Supervisory Board committees; the evaluation shall take place periodically under the supervision of an external expert;
- (j) handling, and deciding on reported (potential) conflicts of interest between the Company on the one side and any of the Management Board members, any of the Supervisory Board members, the external auditor and the major shareholder(s) on the other side; and
- (k) the Supervisory Board adopts the Diversity & Inclusion Policy for the composition of the Management Board and the Supervisory

Board. The Diversity & Inclusion Policy for the executive committee (if applicable), the senior management and for the rest of the workforce shall be adopted by the Management Board with the prior approval of the Supervisory Board;

- (l) monitoring the operation of the procedures for reporting actual or suspected misconduct or irregularities, appropriate and independent investigations into signs of misconduct or irregularities and if an instance of misconduct or irregularity has been discovered, an adequate follow-up of any recommendations for remedial actions.

7.3 The Supervisory Board and each Supervisory Director have their own responsibility for obtaining the information from the Management Board and the internal and external auditor that the Supervisory Board needs in order to be able to carry out the duties of the Supervisory Board properly as a supervisory organ. If the Supervisory Board considers such to be necessary, it may obtain information from officers and external advisers of the Company. The Company shall provide the necessary means for this purpose. The Supervisory Board may require that certain officers and external advisers attend its meetings. The following procedural rules shall apply:

- 7.4 The Management Board provides the Supervisory Board in time with the information the Supervisory Board needs for the performance of its duties. If the Supervisory Board decides that it needs additional or more specific information, the Chairman of the Supervisory Board will request such information from the Management Board.
- (a) Individual Supervisory Board members who want additional or more specific information or have specific questions concerning the Company or its business, may notify the Chairman of the Supervisory Board in writing, who will decide whether he will request such information from the Management Board if the Supervisory Board needs such information for the performance of its duties. Individual Supervisory Board members may communicate directly with the Management Board members about questions they have of a clarifying nature as regards presentations given or distributed by Management Board members concerning the financial results, operations or strategic projects which are being pursued by the Company.
  - (b) Individual Supervisory Board members may communicate via the Chairman of the Supervisory Board with the Management Board members about the business and affairs of the Company. Direct communication with Management Board members by Supervisory Board members outside regular or ad hoc meetings, shall be kept to a minimum in the interest of maintaining equal levels of information for all Supervisory Board members.
  - (c) Individual Supervisory Board members who wish to meet or visit with other officers or employees of the Company and its subsidiaries, or with the senior internal auditor or the external auditor will notify the Chairman of the Supervisory Board who will consult with the Management Board whether such meeting or visit would be indispensable for the individual Supervisory Board member to meet the standard of "own responsibility" within the meaning of this article 7.3. The Chairman will advise such individual Supervisory Board member accordingly.
  - (d) A Supervisory Board member will inform the Chairman of the Supervisory Board (with copy to the Corporate Secretary) without delay about any matter affecting himself or herself or his or her spouse or partner, that could emerge in hard copy or online newspapers, magazine articles, social media posts and the like and which - if and when published - could reasonably be expected to reflect negatively on or otherwise be harmful to AMG, its Supervisory Board and/or his or her position as

AMG Supervisory Board member. All such reports will be handled with strict confidentiality and will be shared only within AMG and only on a need to know basis.

- (e) Written requests to the Chairman of the Supervisory Board will be made through the Company Secretary or to the Chairman directly with copy to the Company Secretary.

## 8. FUNCTIONS OF THE CHAIRMAN, DEPUTY CHAIRMAN AND COMPANY SECRETARY

8.1 In addition to the Chairman the Supervisory Board shall appoint a deputy chairman (the "**Deputy Chairman**").

8.2 The Chairman shall in any event procure:

- (a) that the Supervisory Board has proper contact with the Management Board, the employee participation body (if any) and the general meeting of shareholders;
- (b) the co-ordination of the Supervisory Board's decision-taking process;
- (c) the adequate and timely submission of information to the Supervisory Directors as necessary for the proper performance of their duties;
- (d) that there is ample time for consultation, consideration and decision-taking by the Supervisory Board;
- (e) the steering, and procuring the adequate performance of the Supervisory Board and its Committees;
- (f) the annual evaluation and assessment of the functioning of the Management Board members and the Supervisory Directors;
- (g) the appointment of a deputy chairman of the Supervisory Board;
- (h) that the Supervisory Board and Management Board members follow their induction training;
- (i) that the Supervisory Board and Management Board members follow their education or training program;
- (j) that the Management Board performs activities in respect of culture as stipulated under the Code;
- (k) that any (suspicion of) material misconduct and irregularities at the Company or its group companies are reported to the Supervisory Board without delay;
- (l) that the general meeting of shareholders proceeds in an orderly and efficient manner;
- (m) that effective communication with shareholders is assured;
- (n) that the Supervisory Board is involved closely, and at an early stage, in any merger or takeover processes involving the Company;
- (o) the execution of a Speak-up and Reporting policy and that the Supervisory Board can initiate its own investigations if and when deemed appropriate and necessary by the Supervisory Board.

8.3 The Supervisory Board shall be assisted by the Company Secretary. The Company Secretary shall be appointed and dismissed by the Management Board after the approval of the Supervisory Board has been obtained and shall be primarily responsible for:

- (a) ensuring that the proper procedures are followed and that the statutory obligations and obligations under the Articles are complied with;
- (b) assisting the Chairman in the logistics of the Supervisory Board (provision of information, convocation, agenda, evaluation, induction meetings and training programs); and
- (c) facilitating the provision of information to the Management Board and Supervisory Board.

## **CHAPTER IV – REPORTING**

### **9. REPORT OF THE SUPERVISORY BOARD**

The annual financial report of the Company shall include a report of the Supervisory Board in which the Supervisory Board renders account of the supervision conducted in the past financial year and which includes the specific statements and information required by the provisions of the Code. The report of the Supervisory Board must describe its involvement in establishing the strategy, and how it monitors strategy implementation. The report of the Supervisory Board should include a statement on the independence of the Supervisory Directors as referred to in Best Practice provision 2.1.10 of the Code.

## **CHAPTER V – SUPERVISORY BOARD MEETINGS, DECISION-MAKING**

### **10. SUPERVISORY BOARD MEETING**

- 10.1 The Supervisory Board shall meet as often as one of the Supervisory Directors so requires. At least once annually, the Supervisory Board must meet independently of the Management Board to discuss issues relating to (i) its own functioning, composition and size and (ii) the powers, composition, and functioning of the Management Board and its individual members.
- 10.2 Meetings are normally held at the Company's offices, but may also take place at another location. Meetings may also be held by telephone, videoconference, or other means of electronic communication, provided that all participants can hear each other simultaneously. Supervisory Directors attending the meeting by telephone, videoconference or electronic communication are considered present at the meeting.
- 10.3 Unless the Supervisory Board decides otherwise, meetings of the Supervisory Board shall be attended by the Management Board members.
- 10.4 The Supervisory Board will ensure that decisions are made in a balanced and effective manner while taking account of the interests of stakeholders.
- 10.5 The external auditor of the Company must attend the Supervisory Board meeting at which the examination and approval of the annual accounts are discussed. The external auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to respond to all information. The Supervisory Board shall provide the external auditor with the principal elements of the reports relating to its functioning as referred to in subsection 11.4. (f) below.
- 10.6 The Supervisory must approve the appointment and dismissal of the senior internal auditor upon having received the recommendation of the Audit & Risk Committee.

### **11. DECISION-MAKING**

- 11.1 Resolutions of the Supervisory Board are adopted by an absolute majority. In the event of

a tied vote, no resolution shall be adopted, unless there are more than two members of the Supervisory Board present in the meeting, in which case the Chairman has a casting vote. Supervisory Directors who have a conflict of interest as referred to in article 12 shall not be taken into account when calculating this quorum.

- 11.2 The Supervisory Board may also adopt resolutions without holding a meeting, provided such resolutions are adopted in writing and all Supervisory Directors have expressed themselves in favour of the proposal concerned. In these Rules in writing shall mean; to put down in writing and electronically and by other means of communication generally accepted, unless the law or the Articles explicitly provide otherwise.
- 11.3 The ongoing items to be considered and discussed at Supervisory Board meetings include reviewing the Company's budget and financial results, approving major decisions requiring Supervisory Board action, discussing and approving corporate strategy (and changes thereto) with the Management Board (e.g. sustainable long-term value creation strategy, capital expenditures in excess of the Company's budget, long-term capital structures, new lines of business, major acquisitions and divestments) and receiving reports from the Supervisory Board's committees.
- 11.4 At least once a year, the Supervisory Board shall discuss:
- (a) the functioning of the Supervisory Board and its individual members, and the conclusions to be drawn on the basis thereof;
  - (b) the desired profile, composition and competence of the Supervisory Board and any other positions held by the Supervisory Board members;
  - (c) the functioning of the Management Board and its individual members and the conclusions to be drawn on the basis thereof and any other positions held by Management Board members;
  - (d) if requested by a member of the Supervisory Board, the evaluation of the induction program as referred to in article 5;
  - (e) the corporate strategy, the risks of the business and the result of the evaluation by the Management Board of the structure and operation of the internal risk management and control systems, as well as any significant changes thereto;
  - (f) the Audit & Risk Committee's report on the functioning of and the developments in the relationship with the external auditor.

## **CHAPTER VI – CONFLICT OF INTEREST**

### **12. CONFLICT OF INTEREST OF SUPERVISORY DIRECTORS AND MANAGING DIRECTORS**

- 12.1 Any conflict of interest between the Company and Supervisory Directors should be avoided. To avoid conflicts of interest, adequate measures should be taken. The Supervisory Board is responsible for dealing with any conflicts of interest that Managing Directors, Supervisory Directors or majority shareholders may have in relation to the Company.
- 12.2 The Chairman shall procure that transactions in respect of which any Supervisory Director has a conflict of interest, will be referred to in the Company's annual report with reference to the conflict of interest and a confirmation that the provisions of this Article 12 and Article 13 were complied with.
- 12.3 Notwithstanding Article 12.8, the Supervisory Board may decide to install a Conflict Committee, comprised of two Supervisory Board members appointed in accordance with Article 6.1 and operating in accordance with the provisions of Annex F, which shall advise the Supervisory Board and the Chairman in relation to potential conflicts of interests of one or more Supervisory Board Directors and shall prepare resolutions of the Supervisory Board

in relation thereto.

- 12.4 The responsibilities of the Conflict Committee shall include:
- (a) the review of proposed agenda items and potential resolutions of the Supervisory Board in view of determining a potential conflict of interest of one or more Supervisory Directors;
  - (b) on the basis thereof, proposing to the Supervisory Board to rule that there is a conflict in respect of a certain Supervisory Director due to which the relevant Supervisory Director should be excluded from the deliberations and decision-making process within the Supervisory Board.
- 12.5 The Conflict Committee shall prepare and submit to the Supervisory Board for publication on an annual basis an overview of its deliberations and findings.
- 12.6 Supervisory Board Director must remain alert to conflicts of interest and may not:
- (a) enter into competition with the Company;
  - (b) demand or accept (substantial) gifts for themselves or a closely affiliated person in any way whatsoever in relation to his office;
  - (c) provide unjustified advantages to third parties at the Company's expense; and
  - (d) take advantage of business opportunities to which the Company is entitled for themselves or a closely affiliated person in any way whatsoever.
- 12.7 For purposes of chapter VI, a "conflict of interest" means:
- (a) a direct or indirect personal conflict of interest within the meaning of article 2:140(5) of the Dutch Civil Code; and
  - (b) any other situation which causes reasonable doubt about whether the Supervisory Director concerned is being guided in the decision-making process solely by the interests of the Company and its business.
- 12.8 A Supervisory Director may have a conflict of interest with the Company if:
- (a) a Supervisory Director personally has a material financial interest in a legal entity with which the Company intends to enter into a transaction;
  - (b) a Supervisory Director's closely affiliated person is a member of the managing or supervisory board of a legal entity with which the Company intends to enter into a transaction;
  - (c) a Supervisory Director is a member of the managing or supervisory board of or holds similar office with a legal entity with which the Company intends to enter into a transaction;
  - (d) under applicable law, including the rules of any stock exchange on which the Company's shares are listed, such conflict of interest exists or is deemed to exist; or the Supervisory Board has determined that a (potential) conflict of interest exists or is deemed to exist.
- 12.9 Each Supervisory Director (other than the Chairman) shall without delay report any (potential) conflict in a transaction that is of material significance to the Company and/or such Supervisory Director to the Chairman. The Supervisory Director with such (potential) conflict of interest or involvement must provide the Chairman with all relevant information, including any relevant information about the Supervisory Director's closely affiliated person.

- 12.10 The Supervisory Board shall determine whether a reported (potential) conflict of interest qualifies as a conflict of interest to which article 13 applies, without the presence of the Supervisory Director concerned.
- 12.11 In case the Chairman has a (potential) conflict of interest he shall without delay report such potential conflict to the Deputy Chairman of the Supervisory Board. The Chairman must provide the Deputy Chairman of the Supervisory Board with all information relevant to the conflict of interest. The Supervisory Board shall determine whether a reported (potential) conflict of interest of the Chairman qualifies as a conflict of interest to which Article 13 applies, without the presence of the Chairman.
- 12.12 Each Managing Director shall without delay report any (potential) conflict of interest that is of material significance to the Company and/or such Managing Director to the Chairman and to the other Managing Directors. The Managing Director with such (potential) conflict of interest must provide the Chairman with all information relevant to the conflict. The Supervisory Board shall determine whether there is a conflict of interest, without the presence of the Managing Director.
- 12.13 The Supervisory Board shall procure that its members will take appropriate measures to safeguard that any trading in securities issued by the Company, takes place in accordance with the prevailing Insider Dealing Regulations of the Company. With respect to trading in securities issued by group companies or companies with whom the Company is doing business or is otherwise engaged, the Supervisory Board members will follow the instructions and/or guidance issued by the Chief Compliance Officer of the Company, if and when such instructions and/or guidance are deemed warranted by the Chief Compliance Officer.

**13. DECISION MAKING AND CONFLICT OF INTEREST**

A Supervisory Director shall not take part in any discussion or decision-making that involves a subject or transaction in relation to which he is found to have a conflict of interest with the Company. The Supervisory Director does not qualify as a Supervisory Director entitled to vote in relation to that subject. Any such transaction involving the Company must be concluded on market practice terms and be approved by the Supervisory Board.

A Supervisory Director who temporarily takes on the management of the Company while all Managing Director positions are vacant or all Managing Directors are unable to act, must resign from the Supervisory Board.

**CHAPTER VII – RELATIONSHIP WITH OTHER CORPORATE BODIES OF THE COMPANY**

**14. RELATIONSHIP WITH THE MANAGEMENT BOARD**

- 14.1 The Management Board shall timely provide the Supervisory Board with information (if possible, in writing) on all facts and developments concerning the Company which the Supervisory Board may need to function as required and to properly carry out its duties.
- 14.2 Each year, without prejudice to the above, the Management Board shall provide the Supervisory Board with a budget for the following year, an up-to-date version of its long-term plans, the main features of the strategic policy, the general and financial risks, the management and control systems of the Company and the compliance with all relevant laws and regulations.

**15. RELATIONSHIP WITH THE SHAREHOLDERS OF THE COMPANY**

- 15.1 In accordance with the Articles, the General Meeting may be convened at the request of the Supervisory Board. The General Meeting shall be convened in accordance with the Articles and applicable law. The invitation, agenda and explanatory notes will be placed on

the website of the Company.

- 15.2 The Managing Directors and the Supervisory Directors shall participate in General Meetings, unless they are prevented from attending on serious grounds.
- 15.3 The Supervisory Board shall provide the General Meeting with any information it may require concerning an item on the agenda, unless important interests (*zwaarwegende belangen*) of the Company or any law, rules or regulations applicable to the Company prevent it from doing so. The Supervisory Board shall specify the reasons for invoking such important interest.
- 15.4 The Management Board and the Supervisory Board are responsible for the corporate governance structure of the Company and are accountable to the General Meeting in relation to such structure. Each year the broad outline of the Company's corporate governance structure shall be set forth in a separate chapter of the annual report and/or the Company's website. In this chapter the Company should explain as to why they did not comply with certain, if any, best practice provisions of the Code. Significant changes in the Company's corporate governance structure and the compliance of the Code shall be addressed in a separate item on the agenda for consideration by the General Meeting.

## **CHAPTER VIII – MISCELLANEOUS**

### **16. CONFIDENTIALITY AND THIRD PARTY CONTACTS**

- 16.1 Each of the Supervisory Directors shall qualify as Permanent Insider pursuant to the applicable market abuse regulations in the Netherlands and treat all information and documentation acquired within the framework of his or her position as member of the Supervisory Board ("Information") with the necessary discretion and confidentiality and, in the case of inside (price sensitive) Information, with the appropriate secrecy. Each Supervisory Director shall procure that any Information shall not be disclosed outside the Supervisory Board or Management board, made public or otherwise made available to third parties, also after his resignation from the Supervisory Board, unless (i) the Information has been made public by the Company (ii) the Information is already in the public domain or (iii) the Company is obliged to disclose the Information pursuant to law.
- 16.2 Any contacts with the media or third parties about AMG and its business and operations, including in press, social media, radio, television, seminars and conferences, are the exclusive domain of the Management Board. Supervisory Directors will direct any requests for comments or interviews about AMG, without delay to the Chairman of the Management Board, and will refrain from publicly commenting about AMG without prior written authorization from the Chairman of the Management Board. This is without prejudice to the right of Supervisory Directors to publicly present themselves as AMG non-executive board members.

### **17. GOVERNING LAW AND JURISDICTION**

These Rules are complementary to the rules and regulations (from time to time) applicable to the Supervisory Board under Dutch law or the Articles of Association. Where these Rules of Procedure are inconsistent with Dutch law or the Articles of Association, the law or, as the case may be, the Articles of Association shall prevail.

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**ANNEX A**  
**PROFILE**  
**OF THE SUPERVISORY BOARD'S SCOPE AND COMPOSITION**

This revised profile has been adopted by the Supervisory Board of the Company on November 1, 2023. This profile may be amended and adjusted from time to time, as deemed necessary by the Supervisory Board.

**1. General**

The profile, size and composition of the Supervisory Board should reflect the profile and the activities of the Company and its subsidiaries ("AMG") and shall accommodate an appropriate level of diversity in terms of expertise, experience, competencies, other personal qualities, sex or gender identity, age, nationality and cultural or other background and independence of the other Supervisory Directors.

The Articles of Association of the Company dictate that the Supervisory Board shall consist of a minimum of 3 members or any larger number as determined by the Supervisory Board itself.

AMG is a leading global supplier of critical materials and vacuum furnace systems at the forefront of CO2 reduction trends. AMG produces highly engineered specialty metals and mineral products and provides related vacuum furnace systems and services to the transportation (aerospace, automotive), infrastructure, energy, and specialty metals & chemicals end markets. The Company is headquartered in Amsterdam, the Netherlands and Wayne, PA, United States, The Company's shares are listed and traded on Euronext Amsterdam.

Considering the above, the Supervisory Board aims for an international, diverse and adequate composition reflecting the global activities of AMG, as well as for an adequate level of experience in financial, economic, technological, social and legal aspects of international business, all as described in more details below.

**2. Requirements of the profile of the Supervisory Board**

a) Expertise, knowledge and capacities of the Supervisory Board as a whole

The Supervisory Board as a body aims to have the following areas of expertise:

- Extensive knowledge and experience in the critical materials industry, as well as knowledge and understanding of the relevant markets and related technologies;
- Leadership experience at senior management/board level in global businesses;
- Comprehensive executive experience in the area of controlling and risk management in a global company;
- Comprehensive executive experience in the areas of corporate finance, treasury, capital markets (debt and equity) both in Europe and the United States;
- Experience with supplier/customer relationships;
- Extensive experience and insight in the administrative processes and internal control systems with a globally operating businesses;
- In depth understanding of Corporate Governance, including legal matters, both national and international;
- Experience in sustainable corporate social responsibility policies;
- Knowledge of and experience in the area of environmental, health and safety and human resources;
- Experience and knowledge in the area of executive (senior management) remuneration.

b) Personal qualities of the individual Supervisory Board members

Each of the individual members of the Supervisory Board should have the following qualities:

- Independent thinker;
- Team player with a well-developed aptitude for collaboration and communication and with a consensus determination;
- Ability to constructively challenge other's views and open to being challenged on own views;
- Senior managerial experience with respect to formulation of and contribution to the Company's strategy;
- Understanding of the basic building blocks of the Company's success and culture and willingness to further enhance understanding of these area's;
- Sound critical judgment, commercial common sense and decisiveness;
- Results & performance focus;
- An entrepreneurial attitude;
- At least some "feel" for the specifics of the Company's products and markets;
- Internationally oriented, including a good working knowledge of the English language;
- High integrity;
- No (potential) conflicts of interest;
- Appropriate time commitment and scheduling flexibility (to allow preparation, occasional travel and attendance of meetings);
- Ability to handle and stand up in crisis situations.

In case of vacancies, the Supervisory Board will ensure that such persons are nominated that the qualifications listed under 2a) and 2b) are reflected in the composition of the Supervisory Board as well as the diversity aspects mentioned under 3 and taking into account Dutch law on growth quota for Supervisory Boards of listed companies.

### **3. Diversity**

Recognizing the increasing importance of leveraging different points of view from amongst its members, the Supervisory Board aims for a diverse composition.

In line with Dutch legislation, the Supervisory Board aims for a diverse composition with a target of having at least one third of the seats on the Supervisory Board be held by each gender at any time.

Moreover, it will take diversity into consideration for any new member not only in view of gender but also in ethnicity, background, personal qualities, including integrity, strong leadership, global experience, expertise in relevant areas, past accomplishments, understanding of the company, and adaptability in a changing world.

With respect to nationality, the Supervisory Board aspires to have members which reflect the transatlantic structure of AMG.

### **4. Other**

The Supervisory Board aims to comply with applicable corporate governance requirements, including those with respect to director independence, in the Netherlands and the U.S., as well as applicable listing rules, to ensure a critical and independent judgment in carrying out their responsibilities as a Supervisory Board member. This means that AMG should have a Supervisory Board whereby all members are independent, with the exception of maximum one member. Circumstances could cause the Supervisory Board to (temporarily) deviate from the independence criterion.

**ANNEX B**  
**ROTATION SCHEDULE**

This Rotation Schedule was amended and issued on May 4, 2023 on the basis of article 3.3 of the rules of the Supervisory Board (the "**Rules**"). Capitalized terms in these rules have the meaning as defined in the Rules.

Name	Date of initial appointment	Date of (last/possible) reappointment	End of Term
Professor Steve H. Hanke	May 3, 2013	2023	2025
Mr. Herb Depp	Nov 8, 2013	2023	2025
Dr. Donatella Ceccarelli	May 8, 2014	2022	2024
Mr. Willem van Hassel	May 4, 2017	2021	2025
Mr. Warmolt Prins	May 6, 2021	2021	2025
Dr. Anne Roby	May 4, 2023	2023	2027

## ANNEX C

### RULES GOVERNING THE SUPERVISORY BOARD'S AUDIT & RISK COMMITTEE

These rules were amended and adopted on November 1, 2023 on the basis of article 6 of the Rules of Procedure of the Supervisory Board (the "Rules"). Capitalized terms in these rules have the meaning as defined in the Rules.

#### 1. RESPONSIBILITIES

- 1.1 Without prejudice to article 7 of the Rules, the audit & risk committee shall advise the Supervisory Board in relation to its responsibilities set out in article 1.2 of this Annex and shall prepare resolutions of the Supervisory Board in relation thereto.
- 1.2 The responsibilities of the audit & risk committee shall include:
- (a) supervising, monitoring and advising, the Management Board on the structure, process and effect of internal risk management and control systems with specific focus on the impact on sustainable long term value creation strategy of the Company, including supervision of the enforcement of the relevant legislation and regulations;
  - (b) supervising the disclosure and submission of financial information, including quarterly reports and press releases on financial results of the Company, by the Company (choice of accounting policies, application and assessment of the effects of new legislation in this area, information on the treatment of estimated entries (*schattingsposten*) in the annual account, forecasts etc.);
  - (c) monitoring the statutory audit of the annual accounts and consolidated annual accounts of the Company and the adoption thereof;
  - (d) supervising the relationship between the Management Board and the internal auditor and the external auditor and compliance with recommendations and observations of internal and external auditors;
  - (e) supervising the functioning of the internal audit function, discuss the efficiency of the internal audit function with the Management Board, approving the plan of action (internal audit plan) for the internal audit function and taking note of the findings and consideration of the internal audit function;
  - (f) discuss with the external auditor the audit plan and the findings of the external auditor;
  - (g) monitoring and advising the Supervisory Board on the risk environment of the AMG Group with specific focus on the sustainable long term value creation strategy of the Company and the risk categories listed below;
    - 1. material strategic risks relating to the general strategic direction of the company as regards product and technological developments and innovation, acquisitions and divestments and strategic partnerships;
    - 2. material operational risks relating to the execution of the strategic direction including production, distribution, IT infrastructure, health, safety and environmental (HSE) developments;
    - 3. material market and external risks relating to global and regional economic conditions, supply and demand dynamics, metal price developments, customer and competitor actions;
    - 4. material financial risks relating to, treasury, tax, liquidity and (re)financing;
    - 5. material legal and regulatory risks relating to political, environmental, regulatory

and corporate governance environment.

- (h) advising the Supervisory Board about the risk analysis process and applicable risk profile relating to proposed acquisitions, joint ventures and divestments which would have a material impact on the Company;  
maintaining frequent contact and supervising the relationship with the external auditor, including in particular (i) assessing the external auditor's independence, remuneration and any non-auditing work for the Company, (ii) determining the involvement of the external auditor in respect of the contents and publication of financial reporting by the Company other than the annual accounts, and (iii) taking note of irregularities in respect of the content of the financial reporting as may be reported by the external auditor
- (k) supervising the effect of (compliance with) the Company's code of business conduct;
- (l) recommending the appointment of an external auditor to the Supervisory Board for approval by the General Meeting;
- (m) discuss with the Management Board the way the internal audit function is performing its duties;
- (n) discuss with the Management Board important shortcomings in internal risk and control systems that have been found, which - if any – substantial changes have been made in those systems and which improvements in those systems are foreseen.

- 1.3 The audit & risk committee shall report at least annually to the Supervisory Board of its deliberations and findings.
- 1.4 The internal audit function shall report its audit results to the Management Board, this Audit & Risk Committee and to the external auditor. In such report, the findings of the internal audit function shall cover the following, if any: (i) any specific flaws in the effectiveness of the internal risk management and control systems as revealed during its audit activities; (ii) any specific findings and observations having a material impact on the risk profile of the Company and its group companies as identified during its audit activities; and (iii) any failings in the follow up of recommendations made by the internal audit function.
- 1.5 At least once a year the audit & risk committee, shall, together with input from the Management Board, report to the Supervisory Board on the developments concerning the relationship with the external auditor, in particular his independence, but also the functioning of the external auditor. The report shall address, inter alia, the desirability of rotation of partners within a firm of external auditors that is responsible for the Company's audit, and the desirability of any non-auditing work for the Company by the external auditor. The selection and recommendation of the external auditor will also take into account the outcome of this report.
- 1.5 At least every two years, the Management Board, shall, together with the audit committee, thoroughly assess the functioning of the external auditor in the various entities and capacities in which the external auditors operates. The main conclusions of the assessment shall be notified to the general meeting for the purpose of considering (the recommendation for the appointment of) the external auditor of the Company.
- 1.6 The external auditor shall receive the financial information underlying the adoption of the quarterly or half yearly accounts and other interim financial reports and shall be given the opportunity to respond to all information.

## **2. COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE AUDIT & RISK COMMITTEE**

- 2.1 The audit & risk committee shall consist of at least two members.
- 2.2 Without prejudice to article 2.4 of the Rules, the following requirements must be observed in composing the audit & risk committee:
- (a) at least one of its members must have relevant expertise in financial administration and accounting for listed companies or large companies;
  - (b) each of its members must be independent within the meaning of article 2.4 under (d) of the Rules and the Code, with the exception of no more than one member;
  - (c) neither the Chairman nor any of the (former) Managing Directors, may be the chairman of the audit committee.

## **3. CHAIRMAN**

Subject to article 2 of these rules, the audit & risk committee shall appoint one of the committee members as chairman. The chairman shall be primarily responsible for the proper functioning of the audit & risk committee. The chairman shall act as the spokesman of the audit & risk committee and shall be the main contact for the Supervisory Board.

## **4. AUDIT & RISK COMMITTEE MEETINGS (AGENDA, ATTENDANCE, MINUTES)**

- 4.1 The audit & risk committee will hold at least four meetings per year (quarterly) in the presence of the Chief Financial Officer, as well as the senior internal auditor and external auditor unless the committee has decided otherwise, and whenever one or more of its members have requested a meeting. Audit & risk committee meetings are usually held at the offices of the Company, but may also take place elsewhere.
- 4.2 The audit & risk committee will at least once a year hold a meeting with the external auditor of the Company without any of the Managing Directors or internal auditors being present. Subject to the preceding sentence and section 4.1 above, the audit & risk committee shall decide if and when the Managing directors, the external auditor of the Company and/or the internal auditor of the Company will be present at its meetings.
- 4.3 Audit & risk committee meetings shall be convened by the member(s) requesting the meeting. Where this is practically possible, notices conceding a meeting and the agenda of items to be considered and discussed therein shall be dispatched 7 working days before the meeting and sent to each member of the audit & risk committee.
- 4.4 Minutes of the meeting shall be prepared by a member of the audit & risk committee or the senior internal auditor. They shall generally be adopted in the next meeting. If all members of the audit committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the chairman and shall be made available to all Supervisory Directors upon request.

## **5. RULES OF PROCEDURE OF THE SUPERVISORY BOARD APPLICABLE**

Articles 2, 5, 7, 12 and 15 of the Rules shall apply mutatis mutandis to these rules.

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## ANNEX D

### RULES

#### GOVERNING THE SUPERVISORY BOARD'S REMUNERATION COMMITTEE

These rules were amended and adopted on November 1, 2023 on the basis of article 6 of the Rules of Procedure of the Supervisory Board (the "**Rules**"). Capitalized terms in these rules have the meaning as defined in the Rules.

#### 1. RESPONSIBILITIES

1.1 Notwithstanding article 7 of the Rules, the remuneration committee advises the Supervisory Board in relation to its responsibilities as set out in article 1.2 of this Annex and shall prepare resolutions of the Supervisory Board in relation thereto.

1.2 The responsibilities of the remuneration committee shall include:

- (a) preparing a clear and easy to understand proposal for the Supervisory Board concerning the Remuneration Policy for the Management Board with specific attention to the impact of the sustainable long term value creation strategy for the Company on the remuneration for the Management Board members, to be adopted by the General Meeting;
- (b) preparing a proposal concerning the individual remuneration of the Management Board members to be adopted by the Supervisory Board, which proposal will consist of: (a) a base salary, (b) a variable annual cash performance, (c) a long-term incentive component and (d) other benefits including pension.
- (c) In constructing and reviewing remuneration packages, particular attention is given to (i) the relevant pay ratio's within the Company and the AMG Group as established by the Supervisory Board (ii) the individual Management Board members' own views with regard to the amount and structure of their remuneration; (iii) scenario analyses (iv) an appropriate ratio between variable and fixed remuneration components; (v) the development of the market price of the shares; and (vi) linking pay to performance criteria and the application thereof,
- (d) preparing the annual Supervisory Board's remuneration report on the Remuneration Policy for the Management Board for discussion at the General Meeting. The remuneration report comprises a report on the way in which the remuneration policy was implemented in the most recent financial year, the way in which the execution of the remuneration policy contributes to sustainable long term value creation, the way in which scenario analyses have been taken into consideration, the pay ratios within the company and its affiliated enterprise and, if applicable, any changes in these ratios compared to at least five previous financial years; in the event a management board member receives variable remuneration, how this remuneration contributes to sustainable long-term value creation, the measurable performance criteria determined in advance on which the variable remuneration depends, and the relationship between the remuneration and performance; and in the event that a current or former management board member receives a severance payment, the reason for this payment; and comprises an outline of how the remuneration policy will be implemented in the next forthcoming financial year. The Remuneration Policy as adopted by the General Meeting will be placed on the Company's website.
- (e) Preparing a proposal concerning the remuneration of the Supervisory Board members the elements of which will not be dependent on the results of the

Company, to be adopted by the Supervisory Board and to be approved by the General Meeting;

- 1.3 The remuneration committee shall prepare and submit to the Supervisory Board for publication on an annual basis a report on the implementation of the Remuneration Policy for the Management Board as well as report on the remuneration of the Supervisory Board members during the most recent financial year and the next forthcoming financial year, including its findings and explanatory notes.

## 2. **COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE REMUNERATION COMMITTEE**

- 2.1 The remuneration committee shall consist of at least two members.
- 2.2 Without prejudice to article 2.4 of the Rules, the following requirements must be observed in composing the remuneration committee:
- (a) each of its members must be independent within the meaning of article 2.4 under (d) of the Rules and the Code, with the exception of no more than one member.
  - (b) neither the Chairman, nor any of the company's (former) Managing Directors, may (simultaneously) be the chairman of the remuneration committee;

## 3. **CHAIRMAN**

Subject to article 2 of this Annex, the remuneration committee shall appoint one of the committee members as chairman. The chairman shall be primarily responsible for the proper functioning of the remuneration committee. The chairman shall act as the spokesman of the remuneration committee and shall be the main contact for the Supervisory Board.

## 4. **REMUNERATION COMMITTEE MEETINGS (AGENDA, ATTENDANCE, MINUTES)**

- 4.1 The remuneration committee will hold at least two meetings per year and whenever one or more of its members request a meeting. Remuneration committee meetings are usually held at the offices of the Company, but may also take place elsewhere.
- 4.2 Members of the Management Board shall not be invited to participate in the meetings of the remuneration committee, unless the remuneration committee determines otherwise.
- 4.3 Remuneration committee meetings shall be convened by the member(s) requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven working days before the meeting and sent to each member of the remuneration committee.
- 4.4 Minutes of the meeting shall be prepared by a member of the remuneration committee with assistance of the Corporate Secretary. They shall generally be adopted in the next meeting. If all members of the remuneration committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the chairman and shall be made available to all Supervisory Directors upon request.

## 5. **RULES OF PROCEDURE OF THE SUPERVISORY BOARD APPLICABLE**

Articles 2, 5, 7, 12, and 15 of the Rules of Procedure shall apply mutatis mutandis to these rules.

## **ANNEX E**

### **RULES**

#### **GOVERNING THE SUPERVISORY BOARD'S SELECTION AND APPOINTMENT COMMITTEE**

These rules were amended and adopted on November 1, 2023 on the basis of article 6 of the Rules of Procedure of the Supervisory Board (the "**Rules**"). Capitalized terms in these rules have the meaning as defined in the Rules.

#### **6. RESPONSIBILITIES**

6.1 Notwithstanding article 7 of the Rules, the selection and appointment committee shall advise the Supervisory Board in relation to its responsibilities as set out in 1.2 and shall prepare resolutions of the Supervisory board in relation thereto.

6.2 The responsibilities of the selection and appointment committee shall include:

- (a) preparing the selection criteria and appointment procedures for members of the Supervisory Board and Management Board;
- (b) periodically evaluating the size and composition of the Supervisory Board and the Management Board, and proposing the profile of the Supervisory Board in relation thereto;
- (c) periodically evaluating the functioning of individual Management Board members and reporting the results thereof to the Supervisory Board and preparing the annual self-evaluation of the Supervisory Board and its members ;
- (d) proposing the (re-)appointments of the Supervisory Board members and the Management Board members;
- (e) preparing a sound succession plan for the Management Board and Supervisory Board members which plan takes into account the relevant requirements under the Code, the Diversity Policy and the profile both as adopted by the Supervisory Board;
- (f) supervising the policy of the Management Board in relation to the selection and appointment criteria for senior management.

6.3 The selection and appointment committee shall prepare and submit to the Supervisory Board for publication on an annual basis an overview of its deliberations and findings.

#### **7. COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE SELECTION AND APPOINTMENT COMMITTEE**

7.1 The selection and appointment committee shall consist of at least two members.

7.2 Without prejudice to article 2.4 of the Rules, the following requirements must be observed in composing the selection and appointment committee:

- (a) each of its members must be independent within the meaning of article 2.4 under (d) of the Rules and the Code, with the exception of no more than one member;

#### **8. CHAIRMAN**

Subject to article 2 of these rules, the selection and appointment committee shall appoint one of the committee members as chairman. The chairman shall be primarily responsible for the proper functioning of the selection and appointment committee. The chairman shall act as the spokesman of the selection and appointment committee and shall be the main contact for the Supervisory Board.

**9. SELECTION AND APPOINTMENT COMMITTEE MEETINGS (AGENDA, ATTENDANCE, MINUTES)**

- 9.1 The selection and appointment committee will hold at least one meeting per year and whenever one or more of its members have requested a meeting. Selection and appointment committee meetings are usually held at the offices of the Company, but may also take place elsewhere.
- 9.2 Members of the Management Board shall not be invited to participate in the meetings of the selection and appointment committee, unless the selection and appointment committee determines otherwise.
- 9.3 Selection and appointment committee meetings shall be convened by the member(s) requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven working days before the meeting and sent to each member of the selection and appointment committee.
- 9.4 Minutes of the meeting shall be prepared by a member of the selection and appointment committee assisted by the Corporate Secretary. These minutes shall be adopted in the next meeting. If all members of the selection and appointment committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the chairman and shall be dispatched to all Supervisory Board members as soon as practically possible.

**10. RULES OF PROCEDURE OF THE SUPERVISORY BOARD APPLICABLE**

Articles 2, 5, 7, 12, and 15 of the Rules shall apply mutatis mutandis to these rules.

## **ANNEX F**

### **RULES**

#### **GOVERNING THE SUPERVISORY BOARD'S CONFLICT COMMITTEE**

These rules were amended and adopted on November 1, 2023 on the basis of article 6 of the Rules of Procedure the Supervisory Board (the "**Rules**"). Capitalized terms in these rules have the meaning as defined in the Rules.

#### **1 RESPONSIBILITIES**

- 1.1** Notwithstanding article 12 of the Rules, the conflict committee shall be established by the Supervisory Board if and when it deems appropriate and shall advise the Supervisory Board and the Chairman in relation to potential conflicts of interests of one or more Supervisory Board members regarding its deliberation and decision-making process and shall prepare resolutions of the Supervisory Board in relation thereto.
- 1.2** The responsibilities of the conflict committee shall include:
- (a) the review of proposed agenda items and potential resolutions of the Supervisory Board in view of determining a potential conflict of interest of one or more Supervisory Directors;
  - (b) on the basis thereof, proposing to the Supervisory Board to rule that there is a conflict in respect of a certain Supervisory Director due to which the relevant Supervisory Director should be excluded from the deliberations and decision-making process within the Supervisory Board.
- 1.3** The conflict committee shall prepare and submit to the Supervisory Board for publication on an annual basis an overview of its deliberations and findings.

#### **2 COMPOSITION, EXPERTISE AND INDEPENDENCE OF THE COMMITTEE**

- 2.1** The conflict committee shall consist of at least two members.
- 2.2** Without prejudice to article 2.4 of the Rules, the following requirements must be observed in composing the conflict committee:
- (a) each of its members must be independent within the meaning of article 2.4 under (d) of the Rules and the Code, with the exception of no more than one member.

#### **3 CHAIRMAN**

Subject to article 2 of these rules, the conflict committee shall appoint one of the committee members as chairman. The chairman shall be primarily responsible for the proper functioning of the conflict committee. The chairman shall act as the spokesman of conflict committee and shall be the main contact for the (Chairman of) Supervisory Board.

#### **4 COMMITTEE MEETINGS (AGENDA, ATTENDANCE, MINUTES)**

- 4.1** The conflict committee will hold at least one meeting per year and whenever one or more of its members have requested a meeting. Conflict committee meetings are usually held

at the offices of the Company, but may also take place elsewhere or by telephone conference.

- 4.2** Members of the Management Board shall be invited to participate in the meetings of the conflict committee, unless the committee determines otherwise. The Committee members shall be timely informed by the Secretary of the Supervisory Board about the agenda and supporting materials of any upcoming Supervisory Board meeting.
- 4.3** Committee meetings shall be convened by the member(s) requesting the meeting and in any case in advance of each Supervisory Board meeting and/or resolution.
- 4.4** The Secretary of the Supervisory Board shall attend each meeting of the Committee and prepare minutes for review and approval by the Committee.

## **5 RULES OF THE SUPERVISORY BOARD APPLICABLE**

Articles 2, 5, 7, 12, and 15 of the Rules of Procedure of the Supervisory Board shall apply mutatis mutandis to these rules.

## **ANNEX G**

### **RULES GOVERNING THE SUPERVISORY BOARD'S SAFETY, SUSTAINABILITY & SCIENCE COMMITTEE ("3S COMMITTEE")**

#### **1. PURPOSE**

The Safety, Sustainability, and Science (3S) Committee shall assist the Supervisory Board in fulfilling its oversight responsibilities for the Company's policies, practices and performance with respect to (1) the safety of the Company's employees; (2) sustainability and environmental matters; and (3) science and technology matters as they relate to the business strategy of the Company.

#### **2. RESPONSIBILITIES**

Safety Matters:

- Review of the Company's safety goals and performance with respect to the Company's employees. This includes the review of processes to ensure compliance with internal policies and goals as well as applicable laws and regulations.
- Review the use of technology to enhance safety performance.

Sustainability and Environmental Matters:

- Monitor and review the Company's policies, programs and practices related to sustainability and the environment, including processes to ensure compliance with applicable laws and regulations and determine current and emerging risks and issues.
- Review of the Company's reporting obligations under prevailing EU and national sustainability reporting regulations, including, but not limited to, the Corporate Sustainability Reporting Directive ("CSRD").
- Review the Company's progress in emission management.

Science Matters:

- Review and evaluate the Company's use of technology to further its business strategy.
- Monitor and review how the Company's research and development efforts support the development of the business strategy.
- Monitor and review disruptive technologies as potential opportunities or risks.

Certain Enterprise Risk Matters:

- Provide input and guidance to the Audit & Risk Management Committee on certain enterprise risks, including risk management processes, that are specifically related to Safety, Sustainability and Science matters.

#### **3. CHAIRMAN**

Subject to article 2 of this Annex, the 3S committee shall appoint one of the committee members as chairman. The chairman shall be primarily responsible for the proper functioning of the 3S committee. The chairman shall act as the spokesman of the 3S committee and shall be the main contact for the Supervisory Board.

#### **4. 3S COMMITTEE MEETINGS (AGENDA, ATTENDANCE, MINUTES)**

- 4.1 The 3S committee will hold at least two meetings per year and whenever one or more of its members request a meeting. 3S committee meetings are usually held at the offices of the Company but may also take place elsewhere.
- 4.2 Members of the Management Board will be invited to participate in the meetings of the 3S committee.
- 4.3 3S committee meetings shall be convened by the member(s) requesting the meeting. Where this is practically possible, notices convening a meeting and the agenda of items to be considered and discussed therein shall be dispatched seven

- 4.4 working days before the meeting and sent to each member of the 3S committee. Minutes of the meeting shall be prepared by a member of the 3S committee with assistance of the Corporate Secretary. They shall generally be adopted in the next meeting. If all members of the 3S committee agree on the contents of the minutes they may be adopted earlier. The minutes shall be signed for adoption by the chairman and shall be made available to all Supervisory Directors upon request.

#### **5. RULES OF PROCEDURE OF THE SUPERVISORY BOARD APPLICABLE**

Articles 2, 5, 7, 12, and 15 of the Rules of Procedure shall apply mutatis mutandis to these rules.