

## **POLICY REGARDING BILATERAL CONTACTS WITH SHAREHOLDERS**

### **1 Introduction**

Please find below AMG Advanced Metallurgical Group N.V.'s policy in respect of bilateral contacts with shareholders in accordance with best practice provision IV.3.13 of the Dutch Corporate Governance Code, as adopted by the Management Board 15 March 2010 and approved by the Supervisory Board 16 March 2010.

### **2 Contacts with shareholders**

- 2.1** The Company will, for those situations which the Management Board and the Supervisory Board deem it in the Company's interest, agree to requests by shareholders to enter into a conversation, although the Company is not obliged to do so. The Company can also take the initiative to enter into a conversation with a shareholder or shareholders.
- 2.2** The Company may, in order to assess whether a conversation with shareholders could be in the Company's interest, request shareholders to inform the Company in writing prior to the conversation of the goal of the conversation, the matters to be discussed and the opinion of the shareholders on these matters.
- 2.3** The Company is entitled to hold conversations with shareholders, dependent on their willingness to inform the Company regarding the extent of their equity interest (including derivatives and short positions) in the Company.
- 2.4** In principle, the members of the Management Board will represent the Company in conversations with shareholders. After consulting with the Chairman of the Management Board, the Supervisory Board will assess whether to agree to the request by shareholders to speak with one or more of the members of the Supervisory Board, regardless of whether this is in the presence of the members of the Management Board.
- 2.5** The company may also involve other officers and/or advisors of the Company in conversations with shareholders.

### **3 Contacts with press, analysts and investors**

- 3.1** The Company will make an effort that anyone, on the occasion of the publication of annual and semi-annual figures, may watch all press and analysts meetings via the internet or at a minimum, listen to these meetings. The same applies to all conference calls with the press and analysts on the occasion of the publication of first and third quarterly figures.

- 3.2** Shareholder meetings are accessible to the press: The Company will make an effort that these meetings may be watched and listened to via webcast. Financial presentations given to investors and analysts that substantively differ from presentations previously published will be published on the Company's website, [www.amg-nv.com](http://www.amg-nv.com).
- 3.3** The Company will refrain from holding conversations with investors or analysts on the financial results and outlook of the Company less than four (4) weeks before publication of the annual report and less than two (2) weeks before publication of each quarterly and semi-annual report.
- 3.4** Analyst reports and valuations by analysts will not beforehand be assessed by the Company, commented on or corrected, save for factual issues. The Company will not provide parties with payment to conduct an investigation for the purpose of analyst reports, or for the production or publication of such reports, save for credit rating agencies.
- 3.5** In principle, the Chairman of the Management Board and/or the Chief Financial Officer, accompanied by the investor relations manager, will speak with investors and analysts.

#### **4 General provisions**

- 4.1** The guiding principle is that no price-sensitive information will be given during any contact with shareholders. The Management Board and the Supervisory Board may, but solely in accordance with the applicable legislative framework, deviate from this principle if they deem it in the Company's interest.
- 4.2** The Management Board is authorized to adopt and amend this policy, subject to the approval of the Supervisory Board. The Management Board, with the approval of the Chairman of] the Supervisory Board, retains its right to deviate from this policy.