

AMG Advanced Metallurgical Group N.V.

DIVERSITY POLICY

In respect of the management board and the supervisory board

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1 DEFINITIONS

- 1.1.1 [Capitalised terms used in the Diversity Policy (as defined below) have the meaning set forth in the list of definitions of the Rules of the Supervisory Board.]

2 INTRODUCTION

2.1 General

2.1.1 The Supervisory Board recognizes the importance of diversity within the Supervisory Board and the Management Board and believes that the Company's business benefits from a wide range of skills and a variety of different backgrounds. A diverse composition of the Supervisory Board and the Management Board contributes to a well-balanced decision-making process and proper functioning of the boards.

2.1.2 The Supervisory Board furthermore recognizes that diversity should not be limited to the Supervisory Board and the Management Board, but should extend to all areas of the Company's business, including but not limited to [key leadership positions, management trainee programs].

2.2 Content

2.2.1 In line with best practice provision 2.1.5 of the Code, the Supervisory Board has adopted this diversity policy for the composition of the Supervisory Board and the Management Board (the "**Diversity Policy**").

2.2.2 The Diversity Policy addresses:

- (i) the diversity aspects relevant to the Company;
- (ii) the specific objectives set in relation to diversity; and
- (iii) the implementation of the Diversity Policy.

3 DIVERSITY ASPECTS AND DIVERSITY OBJECTIVES

3.1 Diversity aspects

3.1.1 The following diversity aspects have been identified as relevant for the Company and its businesses, considering the market and industry in which the Company operates and the supplier and customer base:

- (i) nationality;
- (ii) professional experience;

- (iii) industry knowledge/experience;
- (iv) background and education;
- (v) age; and
- (vi) gender.

3.1.2 The diversity aspects referred to in Clause 3.1.1 shall be considered when composing the Supervisory Board and the Management Board and selecting persons for the appointment as member of the Supervisory Board or the Management Board

3.2 Diversity objectives

3.2.1 The following specific diversity objectives have been identified to maintain and/or improve the diversity within the Supervisory Board and the Management Board:

- (i) increasing the gender diversity within the Supervisory Board such that at least 30% of the Supervisory Board members will consist of women;
- (ii) increasing the gender diversity within the Management Board such that at least 30% of the Management Board members will consist of women;
- (iii) maintaining a proper balance in nationalities reflecting the atlantic structure of the Company;

4 IMPLEMENTATION AND REPORTING

4.1 Meeting the diversity objectives

4.1.1 In order to meet the diversity objectives, the diversity aspects referred to in Clause 3.1.1 shall be considered and be taken into account for recruitment, retention of employees, succession planning.

4.2 Review and updates

4.2.1 The Supervisory Board shall review the Diversity Policy and the implementation of this policy regularly. The Supervisory Board shall update the Diversity Policy if and when necessary.

4.3 Corporate governance statement

4.3.1 In the Company's corporate governance statement the Diversity Policy and the way it has been implemented in practice shall be explained, addressing more specifically:

- (i) the objectives of the Diversity Policy;
- (ii) how the Diversity Policy has been implemented; and
- (iii) the results of the Diversity Policy in the past financial year.

4.3.2 If the composition of the Supervisory Board or the Management Board diverges from the objectives referred to in Clause 3.2 or the statutory target, if any, for the male/female ratio, and if and to the extent that this is provided under or pursuant to Dutch law, the Company's corporate governance statement shall include:

- (i) an outline of the current state of affairs;
- (ii) an explanation as to which measures are being taken to attain the intended target; and
- (iii) by when this is likely to be achieved.