

# RHI Magnesita N.V.

("RHI Magnesita", the "Company" or the "Group")

## Board Diversity Policy (the "Policy")

### Introduction

The Board believes in the importance of diversity of thought and experience in the boardroom as a driver of Board effectiveness. It is clear about the role that diversity plays in supporting the long-term sustainable business strategy, for the benefit of the Group and its stakeholders. Diversity of gender, ethnicity, and background, amongst others, are key factors to drive the diversity of thought and experience around the Board table.

This Policy is applicable to the Board and sits alongside RHI Magnesita's values and associated global policies, which set out RHI Magnesita's broader commitment to inclusion and diversity. Other details of RHI Magnesita's practices and initiatives to promote diversity are disclosed in the Company's Annual Report.

### Policy Statement

The Board determines that:

1. the composition of the Board should be in keeping with the Company's size, geographical spread, culture, and status as a listed company. It should include a diverse mixture of skills, professional and industry backgrounds, geographical experience and expertise, gender, ethnicity, and diversity of thought;
2. a diverse Board with a range of views, insights and perspectives will improve decision-making and be of benefit to the Company's shareholders and other stakeholders;
3. a culture of inclusion and diversity should be cultivated through clear tone from the top; and
4. all new Board appointments will be made on merit and underpinned by the specific skills and experience which candidates can bring to the overall Board composition. Diversity under the categories in point one will be a key consideration in assessing the skills and experience a candidate can bring.

The Board intends to secure gender diversity by ensuring no less than 30% female representation, amongst the directors who can be proposed by the Company, and, wherever feasible, 45%<sup>1</sup> female representation should be the aspiration when making future appointments. The Board, when proposing new appointments, will seek to consider ethnically diverse candidates that represent the global operating footprint of the Group.

The Board supports the recommendations set out in the FTSE Women Leaders Review on gender diversity. The Company will report to the Parker Review on ethnic diversity and will adhere to the legal requirements applicable to the Company's diversity as part of its registration in the Netherlands.

The Board shall only use executive search firms who are public signatories to the Voluntary Code of Conduct for Executive Search Firms.

<sup>1</sup> Excluding the Employee Representative Directors whom the Board cannot influence the choice of

## Monitoring and Reporting

This Policy shall be published and maintained on the Company's website.

The Nomination & Governance Committee is responsible for ensuring that the Board has the right balance of skills, experience, and knowledge in accordance with its terms of reference and this Policy shall support the work of the Nomination & Governance Committee in this regard.

In support of management's objective of improving diversity, the Board receives periodic reports on the diversity of senior leadership across the Group.

The Board, through the work of the Nomination & Governance Committee, will ensure that there is appropriate and meaningful disclosure in the Company's Annual Report of:

- the composition and structure of the Board with reference to this Policy;
- the Board appointment process; and
- the policies and initiatives the Group has in place and the steps it is taking to promote diversity.

## Review

The Board will periodically review this policy.

Approved by RHI Magnesita N.V.'s Board of Directors on 08 December 2021