

# Risk Management Policy

Approved by the A&RMC on 2011/05/09, and on 2023/02/07 (updated version)

*Note: This policy is released in English. In case of divergence between the English version and other translated versions, the English version will prevail.*

**Scope:** Relevant to all employees of Aperam.

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## Attention

A risk management manual is available on the “Aperam Corporate Policies and Procedures” intranet and provides clear guidelines on how to manage risks within Aperam.

## PURPOSE

Aperam believes that an effective Risk Management process embedded in the organization and part of Aperam's culture, is a key element to be a sustainable safe and profitable company ahead of the competition while being recognised as a preferred supplier, a catalyst of change and an employer of choice.

The Risk Management process will support Aperam's values through:

- **Leadership**: integrate Risk Management into the decision-making process, which places Aperam in a proactive, not reactive way.
- **Ingenuity**: develop a "risk-awareness" culture, in which people are encouraged to identify risks and opportunities and respond to them quickly and effectively.
- **Agility**: provide a simple and user friendly Risk Management process by taking a continuous improvement

## PRINCIPLES

The following principles of Risk Management apply to all the key stakeholders:

- **The Board of Directors** set the tone for Aperam's **risk culture** and have overall responsibility for ensuring that Aperam maintains an effective Risk Management process.
- The **Audit & Risk Management Committee's** (A&RMC) primary function is to support the Board of Directors in fulfilling its corporate governance and overseeing responsibilities through **monitoring and reviewing Aperam's Risk Management process**.
- **The Aperam Leadership team (LT) is responsible** that **the risks in each Division and the supporting platforms are well managed, aligned with** the Aperam's Risk Management Guidelines explained in the Risk Manual.

Risk identification (including opportunity risk), risk assessment, risk response and risk monitoring are ongoing activities and form an integral **part of the daily management and decision-making processes**.

The **Global Assurance Risk Management function manages the risk management process, challenges, supports** the divisions and the platforms starting from **the risk identification till the monitoring of the mitigation actions** and prepares the **Risk Management reporting to the Aperam LT and the A&RMC**.