



BRITISH AMALGAMATED METAL INVESTMENTS LIMITED

C/O Amalgamated Metal Corporation PLC
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Statement by the Directors in performance of their statutory duties in accordance with s172(1) Companies Act 2006

The Board of Directors of British Amalgamated Metal Investments Limited consider that they have acted in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s172(1)(a-f) of the Companies Act 2006) in the decisions taken during the year ended 31 December 2020.

Community, Environment and Reputation

We believe that a positive and strong culture is the best way to ensure a high level of professional conduct when it comes to health and safety, environment, regulations or business dealings. Further details are available in our Business Standards Policy, which can be obtained from the parent company's website Amalgamated Metal Corporation PLC (AMC).

Capital allocation and long term decisions

At least on an annual basis the Board reviews the financial budgets, resource plans and investment decisions for the Company. In making decisions concerning the business plan and future strategy, the Board have regard to a variety of matters including the interests of stakeholders, long term consequences of our capital allocation (such expenditure needed to ensure our long term viability whilst maintaining adequate liquidity) and reputation.

Key decisions on the Company's capital allocation and developments in the financial year are detailed in this Strategic Report. The parent company's consolidated financial statements and its Strategic Report, which are publically available from the parent company's website, contain further details on key developments impacting the AMC Group more widely.

Decisions on the level of dividend take into account the general profitability, liquidity and funding needs of the Company.