



speira

# Redefine the limits of aluminium.

**Sustainability  
Report**  
2025



# Table of Contents

## Introduction ↗

- CEO Letter
- About Speira

## Social ↗

- S1 Own Workforce
- S2 Workers in the Value Chain

## General Information ↗

- Basis for preparation
- Governance
- Strategy

## Governance ↗

- G1 Business Conduct

## Environment ↗

- E1 Climate Change
- E2 Pollution
- E3 Water and Marine Resources
- E5 Resource Use and Circular Economy

## Appendices ↗

- List of Acronyms
- ESRS Content Index



# Introduction





## CEO Letter

# Redefining the Limits of Aluminium and Sustainability

Speira's purpose is to contribute towards a circular world that works, by producing aluminium that has nothing to hide. In our fourth year as a company, Speira continued to build a company that's agile, competitive and ready for the future. In this second sustainability report, you can read more about these efforts.

With more than 5,000 employees across Germany and Norway, it is our people who make Speira run. Keeping them safe and healthy is our most fundamental responsibility, one that shapes every decision we make as a company. In 2025, we continued to strengthen our HSE culture through leadership development, site audits and updated corporate standards – supported by ongoing initiatives that drive engagement, teamwork and accountability across all our sites.

Recycling is at the core of Speira's business, and in 2025 we moved ahead with important, strategic investments in this area. First of all, we achieved 40% of

external scrap input in our metal sourcing mix. Second of all, we invested more than 85 million Euros across three major initiatives: 11 million Euros in four new recycling furnaces at our plants in Grevenbroich and Töging, 40 million Euros in additional recycling capacity at our Rheinwerk Recycling Center, the largest of its kind in Europe, and 36 million Euros in a new recycling furnace at our plant in Holmestrand, Norway's largest recycling hub. Last year, the first of the new furnaces started operating, and a new scrap-dedicated melting furnace was delivered at the Rheinwerk site, set to soon begin operations. These actions will further increase the recycled metal share in Speira's rolling operations.

Looking further ahead, Speira has set ambitious targets for emissions reductions, and in May 2025 the Science Based Targets initiative (SBTi) approved our near- and long-term targets – an important milestone on our path to net-zero greenhouse gas emissions across the value chain by 2045.

Across our operations, we continued to raise the bar. At our Raudsand site, 2025 marked a meaningful milestone in achieving environmentally compliant emissions to water, with additional measures to reduce air pollution now also in place. At our Bonn R&D center, we successfully converted a 1.5-ton melting furnace to hydrogen operations as part of the HyInHeat project. Initial tests showed promising results with no impact on melt quality – a meaningful step in proving hydrogen as a viable path to reducing the carbon intensity of our operations.

These advances reflect our confidence in the long-term direction of this industry. At the same time, the external environment reminded us in 2025 that progress is not without headwinds. Recent US import tariffs continued to drive large volumes of aluminium scrap out of the EU, threatening raw material supply, undermining the circular economy and increasing Europe's dependence on primary aluminium. Navigating these challenges is part of what it means to lead in this industry. Speira will continue to be a vocal proponent on this issue, urging the German government to push the EU to introduce export duties on aluminium scrap.

What this year has shown, above all, is that Speira's strength comes from its people. I therefore want to extend my sincere thanks to our employees, customers, and partners for their ongoing support and commitment in 2025. Together, we are shaping a more sustainable future – one that puts health, safety, and environmental responsibility at the center.

With our continued focus on these priorities, I am confident that Speira will remain a leader in our industry and continue to redefine the limits of aluminium.

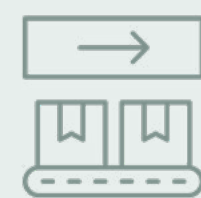
Thank you for your continued trust and partnership.

Sincerely,  
**Einar Glomnes**, Chief Executive Officer (CEO), Speira



### About Speira

# Facts and figures of a leading aluminium company



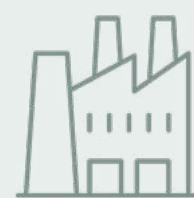
**>5,000**

Employees (incl. 50% Alunorf)



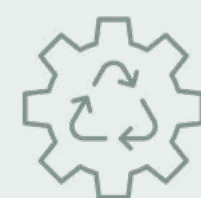
**11**

Manufacturing facilities (recycling and production sites)



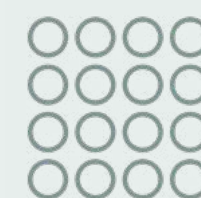
**650K**

Tons of aluminium recycled per year



**1M**

Tons of advanced rolled products produced



**R&D**

Owned by Speira



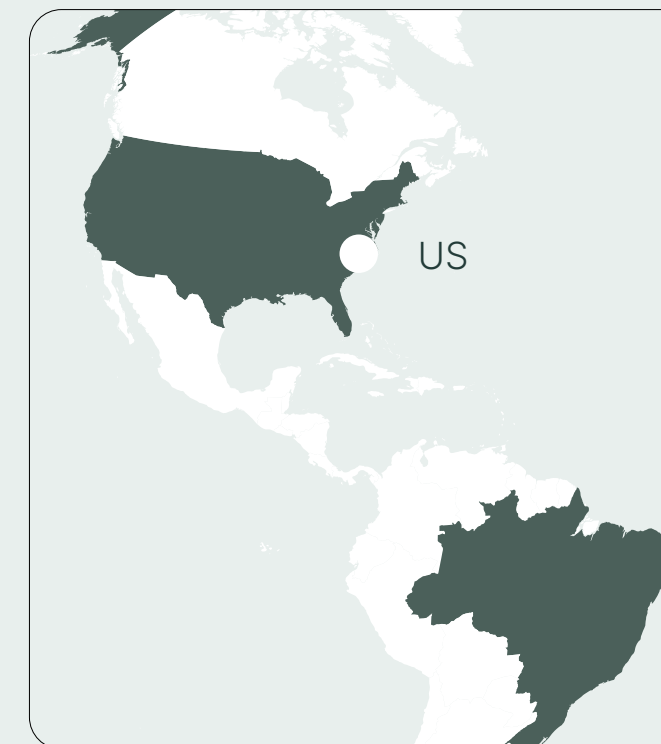
**10**

Sales offices



**>5,000**

Dealers/distributors and suppliers



- Rolling mill
- Recycling
- Sales office
- R&D center





## Certifications

# A testament to Speira's commitment and standards

Our commitment, actions, and production facilities are regularly audited and certified by third-party organizations, with all certificates available for [download here](#).

**ASI is a multi-stakeholder initiative to drive a global, sector-wide transformation for aluminium. The ASI certification is customers' assurance of responsible production, sourcing and stewardship of aluminium.**

Our rolling mill facilities in Grevenbroich, Hamburg, Neuss (Rheinwerk), Holmestrand, Karmøy and our recycling services in Grevenbroich, Töging, Deizisau are covered by the certification scope of ASI's Performance Standard V3.1.

Our rolling mill facilities in Grevenbroich, Hamburg, Neuss (Rheinwerk), our Joint Operation site in Neuss (Alunorf) and our recycling services in Grevenbroich, Töging, Deizisau are covered by the certification scope of ASI's Chain of Custody Standard V2.

**The International Organization for Standardization (ISO) certification establishes credibility and trust among consumers, clients and other business partners, by validating that the organization adheres to global standards of quality assurance, manufacturing and business.**

The following ISO certifications are obtained for most of our sites:

- ISO 9001: Quality management system
- ISO 14001: Environmental management system
- ISO 45001: Occupational health and safety management system
- ISO 50001: Energy management system

**Our aluminum products for the automotive industry are manufactured at facilities certified by the International Automotive Task Force (IATF) – a global quality management system standard for the automotive industry.**





## Our Sustainability Approach

# Redefining impact through strategy and accountability

### Strategy

We are pursuing an ambitious sustainability strategy with a strong focus on the CO<sub>2</sub> footprint and transparency of our products and operations.

Our three strategy pillars – Care for Climate and Nature, Create Circular Value, and Commit to People and Ethics – define where we focus and why. Each pillar is actively being translated into concrete policies, targets, and actions, and will be further developed and expanded upon in the years ahead. Together, the pillars reflect our conviction that decarbonization, circularity, and responsible business conduct are inseparable parts of Speira’s sustainability strategy.

### Vision

Our vision is to be a leading player and industry benchmark in sustainability by delivering high-quality, low-carbon aluminium products based on best-in-class rolling and recycling capabilities.

### Purpose

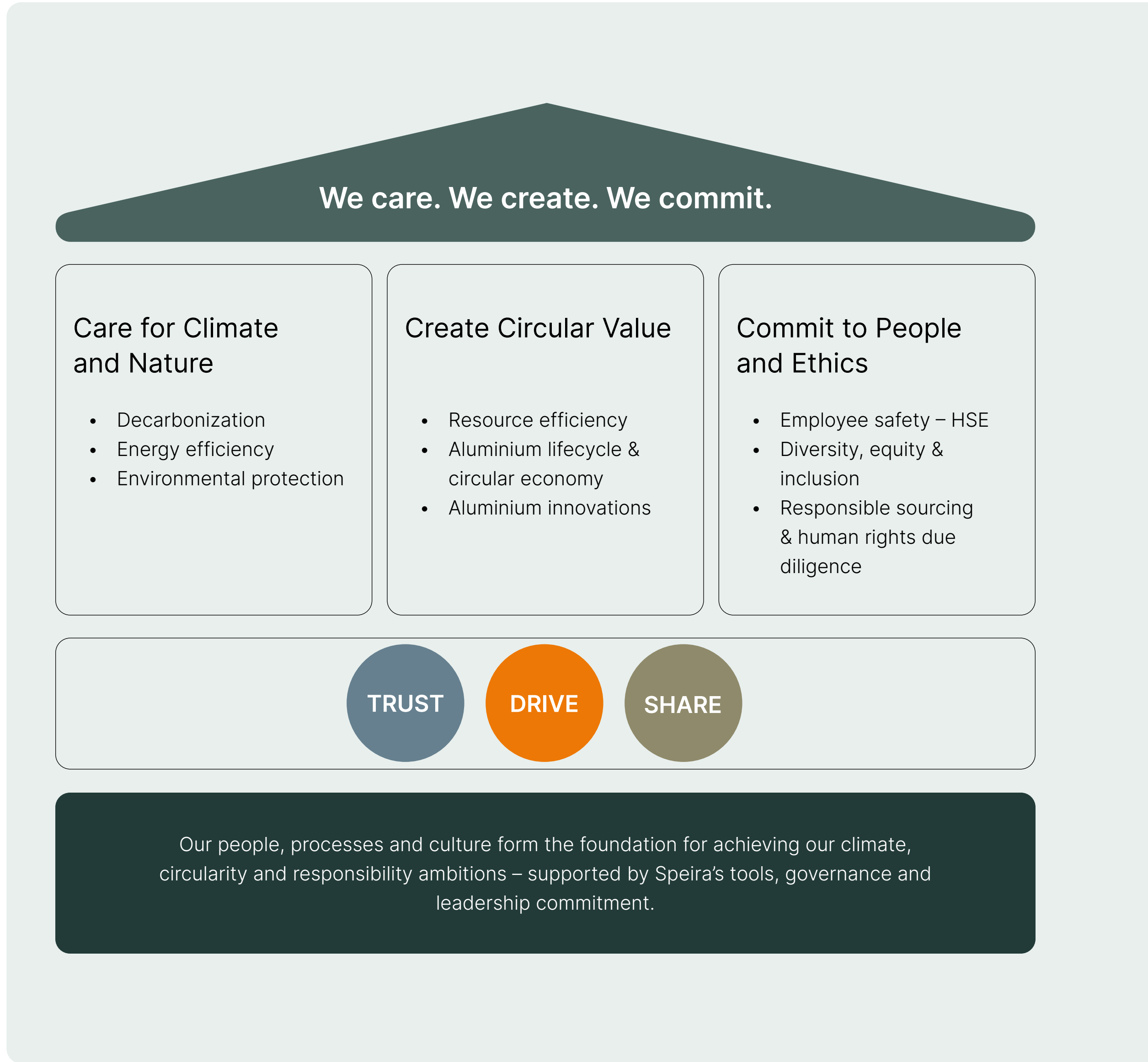
Building a circular world that works. We redefine the limits of rolling and recycling aluminium, to create innovative products and solutions and to foster circularity, for the planet and our company.

### Commitment to the Planet

We continuously strive to reduce the environmental impact of our products. By focusing on both recycled aluminium and primary metal with low carbon intensity, we are dedicated to lowering our carbon footprint.

### Values

It is as much about what we do as it is about how we do it. Our culture is the foundation of how we work together and reach the targets we set. Our culture roots in our values: TRUST. DRIVE. SHARE.





## Our Sustainability Approach

### UN Sustainable Development Goals

Speira supports the UN Sustainable Development Goals (SDGs). The following five goals have currently been identified as areas where Speira can contribute. We are continuously working to align our business activities with more specific (sub)goals and will update future reports accordingly.

### UN Global Compact

Since December 2023, we have been a signatory to the UN Global Compact – the world’s largest corporate sustainability initiative. Through this initiative, we express our commitment to the UN’s 10 principles on human rights, labor, environment and anti-corruption. As part of this commitment, we have submitted a letter of commitment as well as publishing annual reports on our progress which can be found on UN Global Compact’s website.

For each goal, we have mapped more specifically which targets relate the most to our material impact.



#### SDG 3: Good health and well-being – Targets 3.4 and 3.9

- See S1 Own Workforce chapter for information on mental health and wellbeing.
- See the E2 Pollution chapter on how we manage hazardous chemicals and work to mitigate negative impacts related to pollution and contamination of air, water and soil.



#### SDG 4: Quality education – Targets 4.3, 4.5, and 4.7

- See S1 Own Workforce chapter for information on training and skill development as well as on diversity and gender equality.
- See S1 Own Workforce and S2 Workers in the Value Chain for information on how we develop skills and knowledge about our material topics and impact areas.



#### SDG 7: Affordable and clean energy – Targets 7.2 and 7.3

- See E1 Climate Change chapter for information on the use of renewables and our efficiency gains.



#### SDG 12: Responsible consumption and production – Targets 12.2, 12.5, 12.6 and 12.7

- See General Information chapter on our Strategy, Business Model and Value Chain and E5 Resource Use and Circular Economy chapter for information on how we foster circularity to continuously reduce our material footprint and about our waste management.
- See S2 Workers in the Value Chain for information on our sustainable public procurement policies.



#### SDG 13: Climate action – Targets 13.2 and 13.3

- E1 Climate Change chapter informs about our integrated measures to address climate change.



## Our Sustainability Journey

# Driving change year-by-year

**2021**

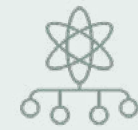


Speira becomes an independent company

Review of climate aspiration from our own perspective as a rolling and recycling company

Speira ORBIS registered and externally verified

**2022**



Development of net zero targets

First independent ASI certification

Commitment to SBTi

**2023**



Acquisition of Real Alloy Europe, further strengthening recycling aspirations

**2024**



Recycled metal input share reaches 33% on rolling business level

Start of Speira RIVOS externally verified low carbon brand

ORBIS 90 becomes operational, setting the new benchmark for high recycled share products

**2025**



Publication of the first group sustainability report (FY 2024)

SBTi approves Speira's 1.5°C commitment

Aluminium Stewardship Initiative (ASI) recertification successfully completed

Recycled metal input share reaches 40% on rolling business level

Further information about the highlights can be found on the following pages.

**2026**



Integrate the Sustainability Department into Finance, led by CFO, with goal of creating synergies in integrated reporting

EMT to adopt binding governance structure on ESG issues

Launch of speira.ID, a digital product passport with all relevant information about your delivered coil

Investment into new gas filter at the Rød plant, further improving air emission performance

Launch of Mach 2 project at Rød plant, enhancing efficiency, integration, and overall operational flow

Speira to offer ten days of paid special leave for the second parent upon the birth of a child in Germany, while a similar arrangement already exists in Norway

Speira's new G3 furnace will start operating at Holmestrand site, which will reduce NOx emissions and enable increased usage of scrap metal

Speira's new S4 furnace is being commissioned at the Neuss (Rheinwerk) site and will provide an additional recycling capacity of 70,000 tons

Speira will offer Environmental Product Declarations for the building and construction sectors – standard-based and externally verified

**2030**



Scope 1 and 2 GHG emissions reduced by 51.2%, compared to 2021 numbers

Scope 3 GHG emissions reduced by 25%, compared to 2021 numbers

**2035**



Scope 2 net zero by 2035

**2040**



Scope 1 net zero by 2040

**2045**



Scope 3 net zero by 2045



## Sustainability Highlights 2025

# Turning strategy into visible results



## “Bernhard” Starts Operating

In 2025, Speira commissioned “Bernhard,” the first of four new state-of-the-art aluminium recycling furnaces at our Grevenbroich and Töging sites (read a detailed case story in the Environment section of this report).

## Speira appoints new CFO

Johannes Steurer was appointed Chief Financial Officer at Speira, assuming responsibility for the European Aluminium rolling and recycling company’s Finance, Legal, and IT sections. In 2026, Speira will integrate the Sustainability Department into Finance.



## Magnesium recycling marks an anniversary

In 2025, Speira marked 20 years of magnesium recycling at its Töging site, demonstrating a long-standing commitment to circularity beyond aluminium. Processing up to 4,500 tonnes annually, the site underscores Speira’s pioneering role in light-metal recycling and its ambition to expand circular solutions.



## Transformation of the Rhine plant progresses

In 2025, Speira made major progress in transforming its Rhine plant from primary aluminium production to a fully circular recycling operation. New scrap can storage areas enable more efficient use of post-consumer aluminium, strengthening the Rhine plant’s role as a future European recycling hub.



## SBTi approves Speira’s 1.5°C commitment

In 2025, Speira’s near- and long-term climate targets were approved by the Science Based Targets initiative (SBTi), confirming alignment with the 1.5°C pathway. The approval strengthens Speira’s decarbonization strategy and supports a credible transition to low-carbon aluminium.



### Alina & Eco

Alina & Eco, Speira's 2024 children's book on aluminium recycling, received the German Design Award 2025 for Excellent Communications Design – Books and Calendars. The jury recognised its child-friendly approach to recycling and praised its educational rather than promotional character.



### Store, relieve, and economise

In 2025, Speira commissioned a large-scale battery storage system at its Grevenbroich site, enabling renewable power storage and reducing peak demand by up to three megawatts. The €1.9 million investment improves grid stability, energy security and supports decarbonization.



### Bringing research, politics, and business case makers together

In 2025, Speira hosted its third Battery and E-Mobility Forum in Cologne, highlighting aluminium solutions for sustainable battery technologies and reinforcing its role as an innovation partner in the transition to e-mobility.



## Systematic approach to calculating and reporting product carbon footprints

Since 2025, Speira has been able to provide externally certified carbon footprint data for all rolled products. The tools used to determine the carbon footprint of products and mass balance allocation have been validated by TÜV NORD CERT for Germany and by DNV for Norway as compliant with the relevant ISO standards for calculation and reporting.



## ASI-certified Operations and Functions

All Speira rolling mill facilities in Germany, the Corporate Office, the Alunorf joint venture, and aluminium scrap recycling – including the production of wrought and foundry alloys at Speira Recycling Services sites – together with central strategic, administrative, and service functions, are covered by the certification scopes of ASI's Performance Standard V3.1 and Chain of Custody Standard V2, verified by an audit in 2025.



## Sustainability

In 2025, Speira published its first-ever sustainability report (FY2024), covering our most material topics and describing the company's sustainability efforts.



## Speira advances decarbonisation with hydrogen technology

In 2025, Speira advanced its decarbonization efforts by testing hydrogen technology for aluminium melting through the EU-funded HyInHeat project. A furnace at its R&D center was successfully converted to hydrogen, delivering high melt quality across scrap types. Combined with oxyfuel combustion trials that cut fuel use and emissions, the project supports Speira's long-term pathway toward low-carbon aluminium and industry innovation.



# General Information





## Basis for preparation

# Framework, scope and reporting principles

### General Basis for Preparation (BP-1)

This is our second sustainability report, which is prepared with reference to the European Sustainability Reporting Standard (ESRS). The sustainability report has been prepared on a consolidated basis, meaning that unless otherwise stated, we have included information regarding all business units, including Speira Recycling Services (SRS, which embody the 2023 acquired European operations of Real Alloy) and our 50% ownership of Alunorf (the world's largest rolling mill which we operate as 50/50 joint operation with Novelis).

Where relevant, we cover our upstream and downstream value chain (for a full overview, please refer to the Strategy section of this report).

The contents of this report refer to the reporting period 1 January to 31 December 2025. Sources of estimation and outcome uncertainty are addressed throughout the report and where relevant.

### Disclosures in Relation to Specific Circumstances (BP-2)

Our sustainability report is structured into four overall sections: 'General Information', 'Environment', 'Social', and 'Governance'. The following time horizons have been defined:

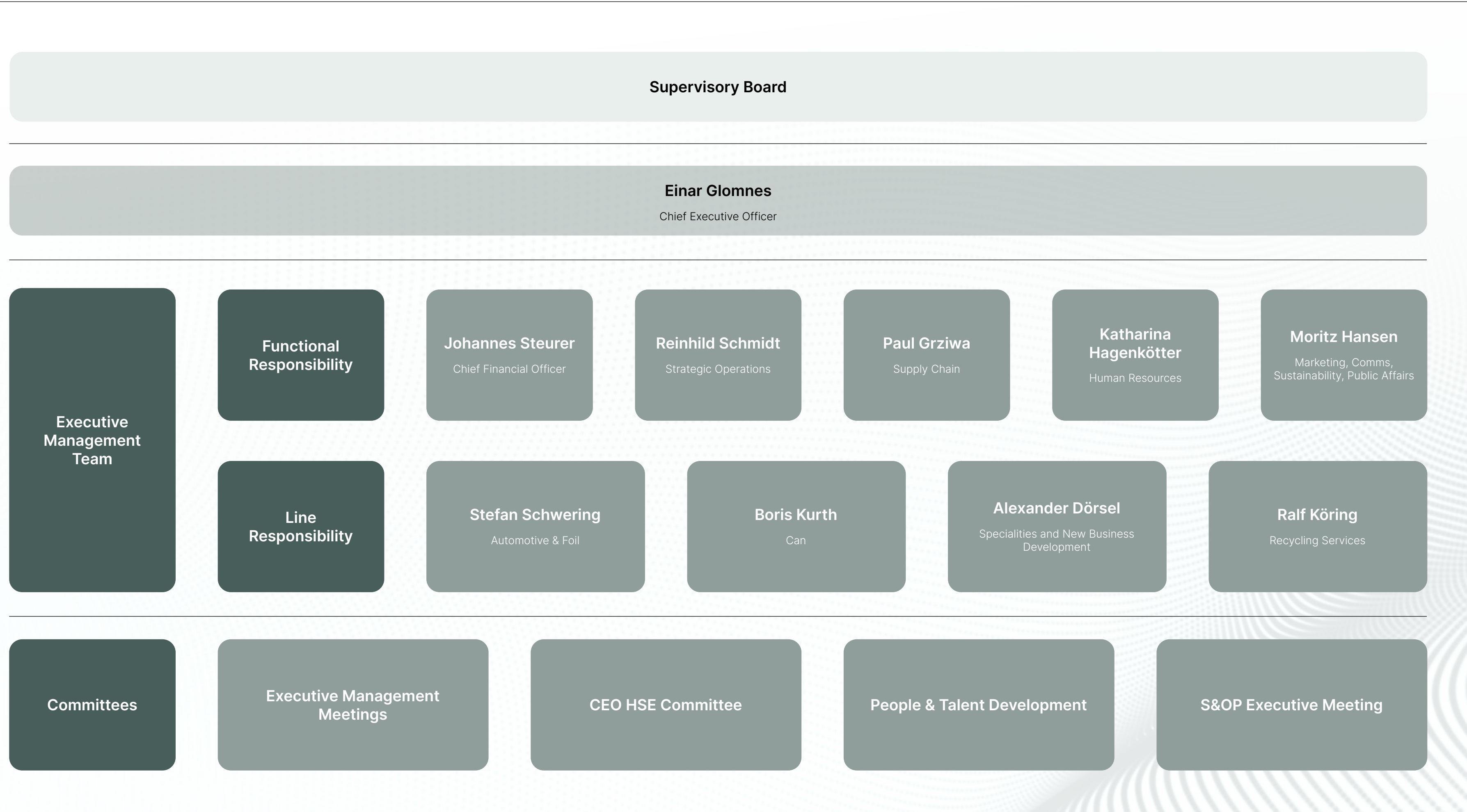
- Short-term: up to 1 year
- Medium-term: 1-5 years
- Long-term: more than 5 years

As an enterprise residing in both Germany and Norway, with more than 5,000 employees at 11 plants and one R&D center, we are subject to the German Supply Chain Due Diligence Act (LkSG), the Norwegian Transparency Act and the UK Modern Slavery Act (MSA). A policy regarding human rights and due diligence has been established and a statement on our due diligence processes and results can be found on our website.

As a member of the ASI and UN Global Compact (UNGC), we have included metrics that are partially overlapping with the ESRS in this report.

The information in this report has not been assured by a third party.





## Governance

# Clear accountability across all levels

## The Role of the EMT and the Board (GOV-1)

Our Executive Management Team (EMT) and Supervisory Board govern our sustainability performance, including impacts, risks and opportunities (IROs). The EMT holds the final authority on sustainability matters.

Our governance system is based on the delegation of responsibility from the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) to EMT and to the respective business unit functions. The EMT is composed of 10 members, of which two are female and eight are male. Information on their background and experience can be found [on our website](#).

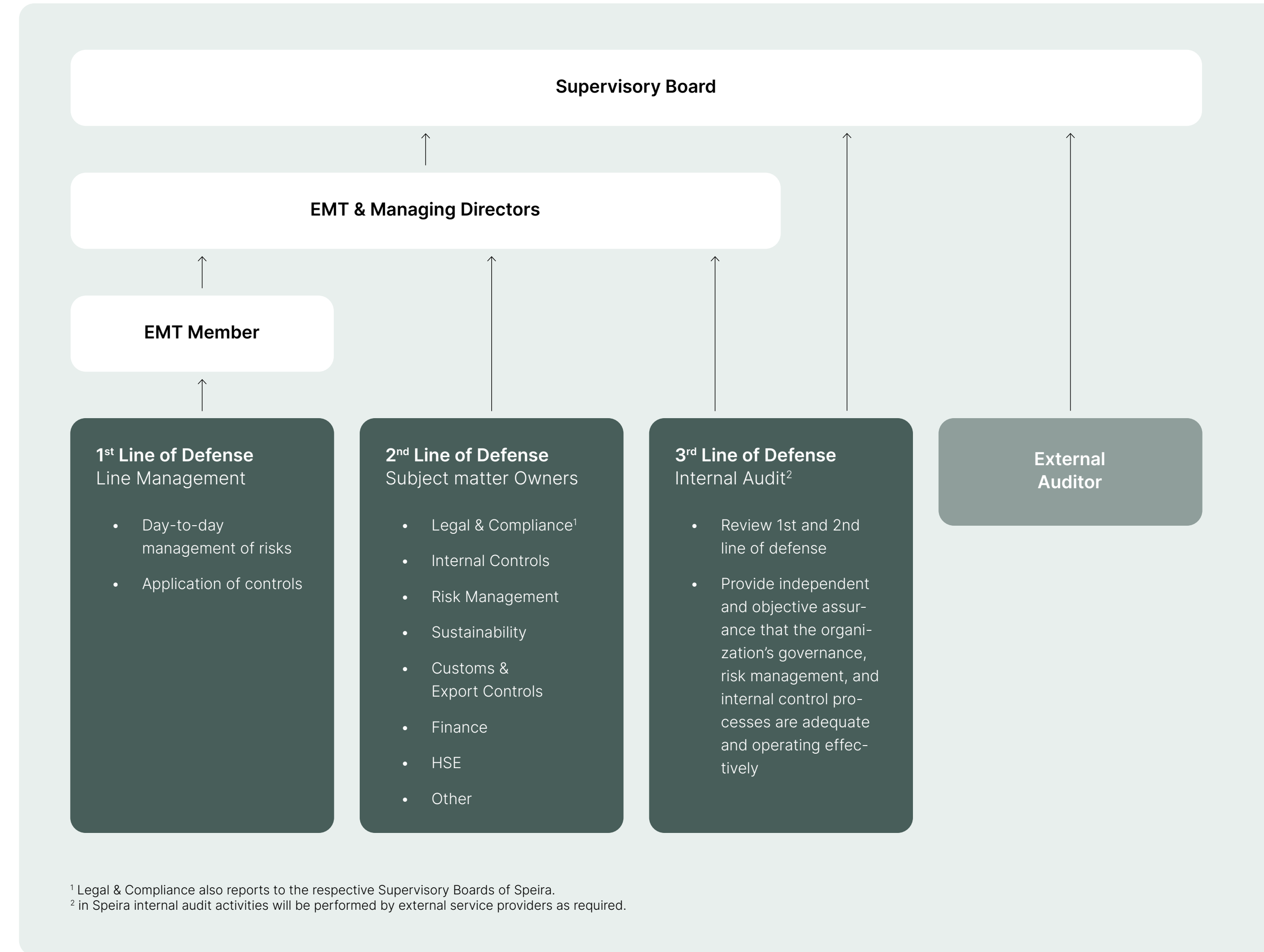


To define the roles and responsibilities for compliance risks, we have implemented a three-lines-of-defence model as shown in the figure to the right.

Our CFO regulates the basic structure and process organization of compliance management at Speira as an essential part of the corporate organization. Additionally, the CFO provides the resources necessary for effective compliance management.

We also have a Chief Legal & Compliance Officer (CCO) reporting to the CFO, responsible for ensuring compliance in the company. The CCO is supported by compliance team members in further development of the compliance management system and handling day-to-day tasks.

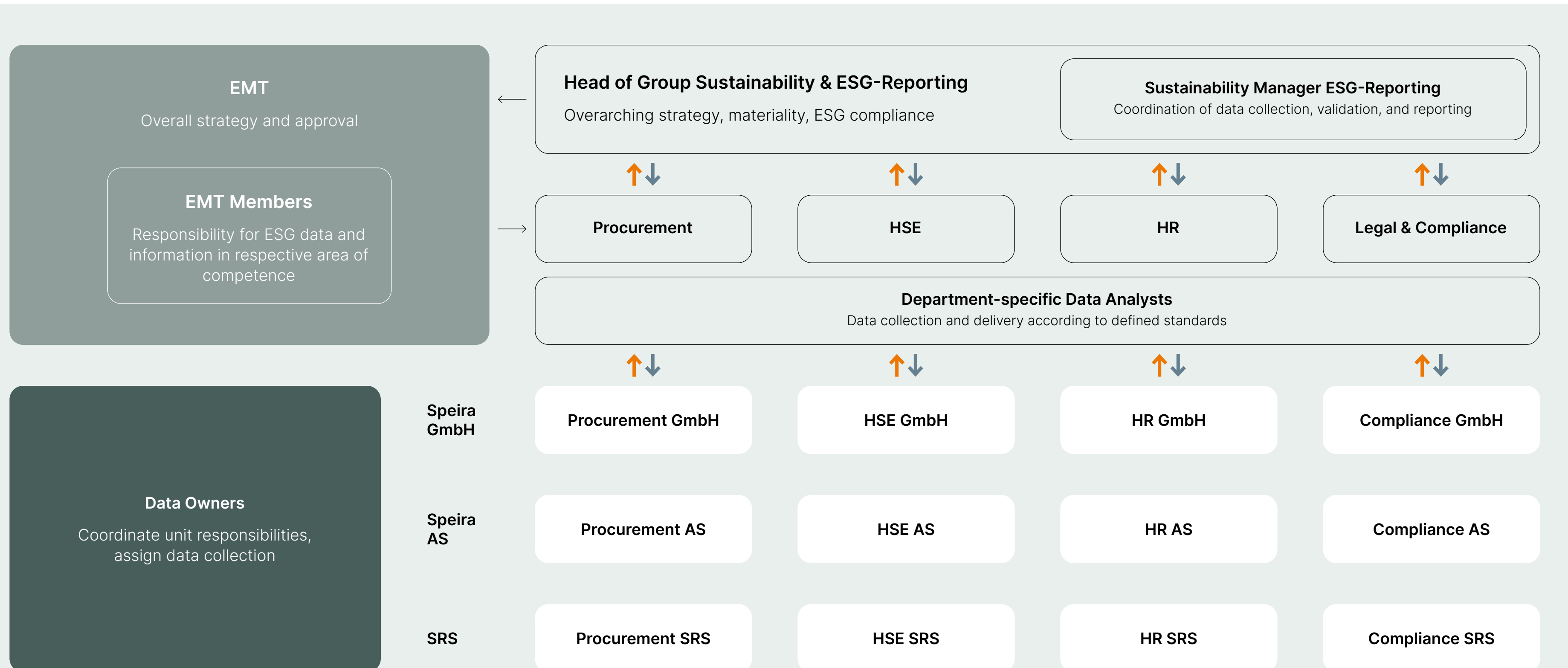
We seek to incorporate sustainability measures into the core business, reflecting our impacts, risks, and opportunities. As we operate across different countries and geographies, General Managers are responsible for supporting and monitoring each entity by implementing our Code of Conduct and other sustainability-related policies and the collection of data and information mandated by law. The General Managers are also responsible for applying sustainability due diligence processes when deemed necessary.





To ensure a structured ESG dataflow we set a governance defining ESG reporting-related roles and responsibilities. Effective collaboration of multiple disciplines and aligned processes are ensured by a structured bottom-up process involving all relevant corporate levels starting from data owners on group functional level to the EMT finally reviewing and signing-off consolidated corporate data.

Our Head of Marketing, Communication, Sustainability and Public Affairs, part of the EMT, is responsible for aligning the organization in integrating all relevant sustainability aspects into the overall strategy, ensuring that key sustainability issues are prioritized, providing guidance on sustainability matters, and communicating with both internal and external stakeholders on these issues.



↑ Data collection and disclosure  
 ↓ Specification and methodology



## Information Provided and Sustainability Matters Addressed by EMT and the Board (GOV-2)

As a key element of group performance and strategy management, our EMT, along with the General Managers, regularly track progress on significant sustainability matters in line with current policies, ambitions, targets, and actions. Additionally, the Head of Group Sustainability & ESG-Reporting provides quarterly updates to the EMT and seeks approval for decisions.

The annual sustainability statement serves as our primary report to the Supervisory Board. Critical concerns related to our material social and environmental impacts may also be raised and communicated to the Supervisory Board on a need-to-know basis, through management reviews and risk management processes or our whistleblower channel.

The Supervisory Board and the EMT rely on the company's enterprise risk management (ERM) system to regularly assess important impacts, risks, and opportunities.

Additionally, the results of a Double Materiality Analysis (DMA), explained further in the next chapter on Strategy, will be incorporated into the ERM in accordance with the requirements of this process. However, when investing in new companies, we conduct due diligence, providing relevant bodies with insights into the impacts, risks, and opportunities associated with the target company. The Supervisory Board and EMT also consult with internal sustainability experts when evaluating the sustainability aspects of various decision alternatives.

## Sustainability-Related Performance Incentive Schemes (GOV-3)

There are currently no specific incentives linked to sustainability matters offered to the Supervisory Board or EMT.





## Statement on Due Diligence (GOV-4)

We conduct different types of due diligence procedures for identifying impacts, risks and opportunities throughout our value chain.

Responsibility for due diligence processes rests with each business unit, with oversight provided by our sustainability function. To address identified risk areas, business units have established their own tailored internal follow-up processes. These internal processes have been customized to fit our size and the specific risk areas identified.

### Environmental

Several analyses have been conducted to identify risks and opportunities related to climate impact and energy use, pollution, water use and discharge, waste and recycling. Please refer to the relevant chapters for detailed information on this.

### Social

We perform a risk assessment as defined in the German LkSG, the Norwegian Transparency Act and the UK MSA. This assessment is based on risk factors such as sector, geography, raw materials, and specific suppliers to identify human rights risks throughout our business operations, including those in all business units, business partners, and supply chains. The main objective of this assessment is to identify which human rights are most likely to be significant for us and our business units, value chain and operations. The assessment is carried out in collaboration with our business units and involves personnel with knowledge of operations and supply chains within their respective areas of responsibility.

We manage our prioritized areas based on the likelihood of potential adverse impacts and the severity of those impacts. The risk assessment is revised annually or whenever necessary to ensure that we and our business units are responsive to emerging risks and changing circumstances.

Our analysis of impacts, risks and opportunities linked to our own workforce and workers in the value chain is addressed in the relevant chapters of this report.

### Governance

As part of the results of our double materiality assessment (DMA), we conducted an internal mapping of opportunities and risks related to sustainability matters. This included engaging key internal stakeholders from all our business areas and sites, who assisted us in examining the scope and prioritizing our sustainability matters.

Investments in new companies undergo due diligence that addresses environmental, social, and governance factors, focusing on the material issues relevant to our company. The investment manager is responsible for evaluating the investment target. The findings from this assessment are presented alongside financial indicators and evaluations of the investment opportunity, forming the basis for the final investment decision.

When entering new business relationships, business units shall conduct third-party due diligence in accordance with internal procedures when deemed necessary and must comply with applicable regulations. Caution is required if a business partner, its management or owners are in a high-risk region, such as in offshore jurisdictions, jurisdictions that present a high risk for corruption, or countries subject to sanction regimes.



Integrating ESG principles into our capital allocation and risk framework is crucial for safeguarding financial resilience.

**A rigorous approach to sustainability protects asset value and supports long-term, profitable growth.**

**Johannes Steurer**  
Chief Financial Officer





## Risk Management

(GOV-5)

We have appointed a Head of Controlling and Risk Management responsible for enterprise risk management. The compliance function works closely with risk management and compliance risks are included in the risk management process.

To prepare this statement, we have initiated centralized processes for the collection, consolidation, verification, and compilation of sustainability data. Therefore, these elements of ESG reporting have now been clearly defined and integrated into the internal control framework and the enterprise risk management, devised to comply with the requirements outlined in the ESRS.

The Head of Marketing, Communication, Sustainability and Public Affairs holds the ultimate responsibility for overseeing these processes around ESG reporting, which are carried out by our Sustainability Team and involve both internal and external data contributors.

Quantitative data is sourced from internal systems and external business partners. Our manual verification process for quantitative data is designed to identify inaccuracies. Qualitative data is verified by internal stakeholders who are accountable for each specific sustainability issue.

Key risks related to the quality of our reporting and explicitly monitored by internal controls include manual reporting errors, reliance on multiple systems and data sources, a manual verification process, and the risk of incomplete data.

Our CCO focuses on activities and tasks on identified risks in Compliance Risk Assessments and specific compliance risks identified by the CEO and CFO, e.g. anti-corruption or fraud. Specific risks are documented separately in Compliance Risk Assessment documentation.

## Governance

### Strategy, Business Model and Value Chain

(SBM-1)

Speira is a leading European aluminium rolling and recycling company, comprising a total of eleven recycling and production sites in Germany and Norway, in addition to our own research and development. With more than 5,000 employees, our operations have developed over more than a century of aluminium rolling and recycling experience and technical expertise for aluminium products.

Our vision is to be a leading player and industry benchmark in sustainability by delivering high-quality low-carbon aluminium products. Our purpose is to build a circular world that works as we redefine the limits of rolling and recycling aluminium, to create innovative products and solutions and foster circularity, for people and planet.

At Speira, we work every day to develop reliable solutions for a range of industries. This is not just about our own material solutions, but also the further use of the raw material after its actual useful life in a product.

Our competencies cover everything from casting to recycling, as well as the causal relationships of the rolling process chain. In addition to a deep understanding of the mechanical and chemical properties, the insight into

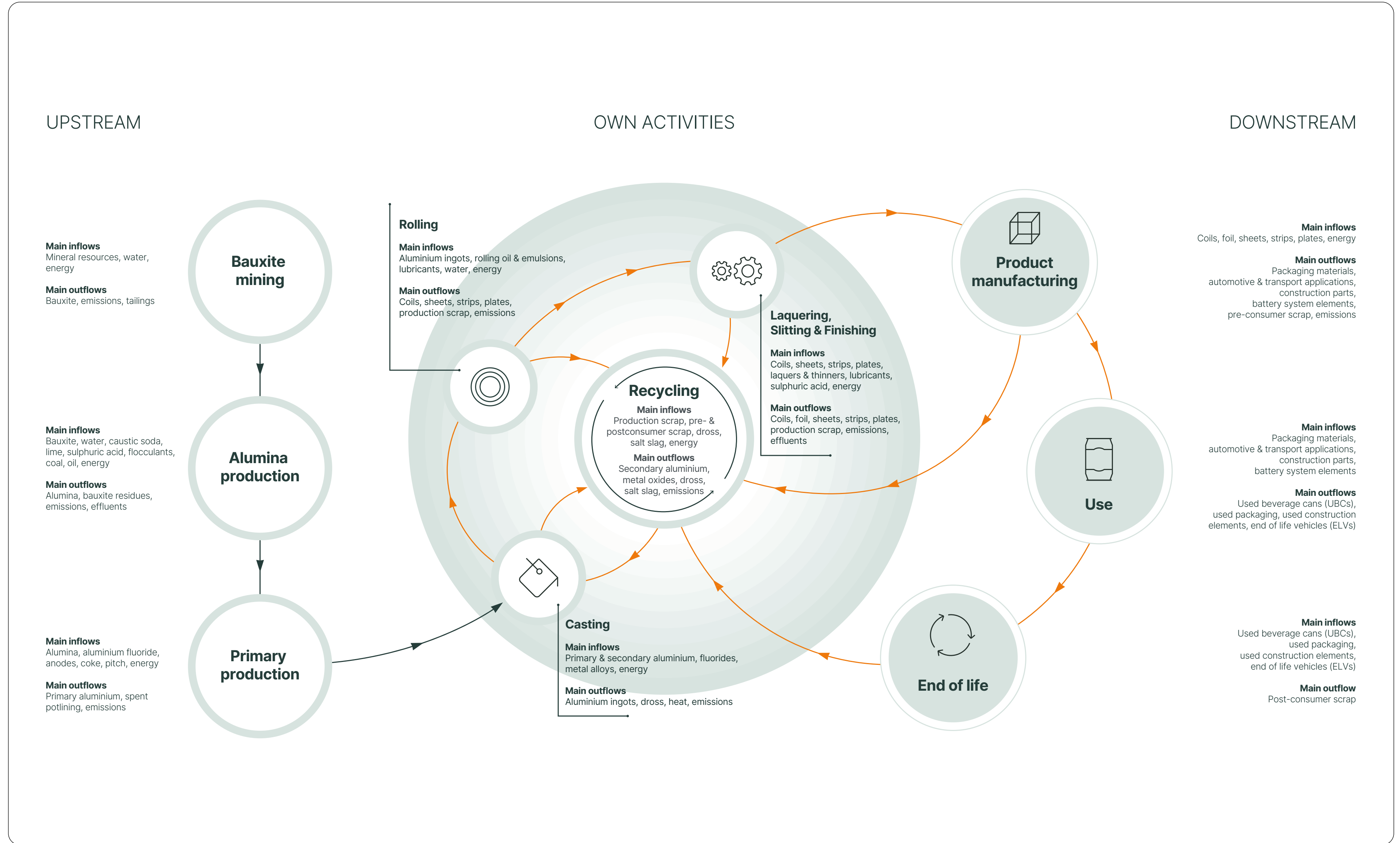
corrosion and surface properties also plays a major role. In connection with the current strategy, our partnerships with research institutes and universities remain of great importance.

We are pursuing an ambitious sustainability strategy with a strong focus on reducing our CO<sub>2</sub> footprint and increasing transparency in our products and operations. For instance, we are investing more than EUR 48 million in new furnaces at several sites, which will further increase our recycling capabilities. Furthermore, we work closely with our partners to analyze each stage of aluminium production to identify new possibilities, and to share the data together with our expertise. By doing so, we are continuously striving to produce our products even more efficiently and with the environment in mind in every step of the process. This is evident in investments to improve our overall environmental performance, with the aim of reducing our environmental impact.



### Speira's Value Chain

# Redefining value across the entire lifecycle



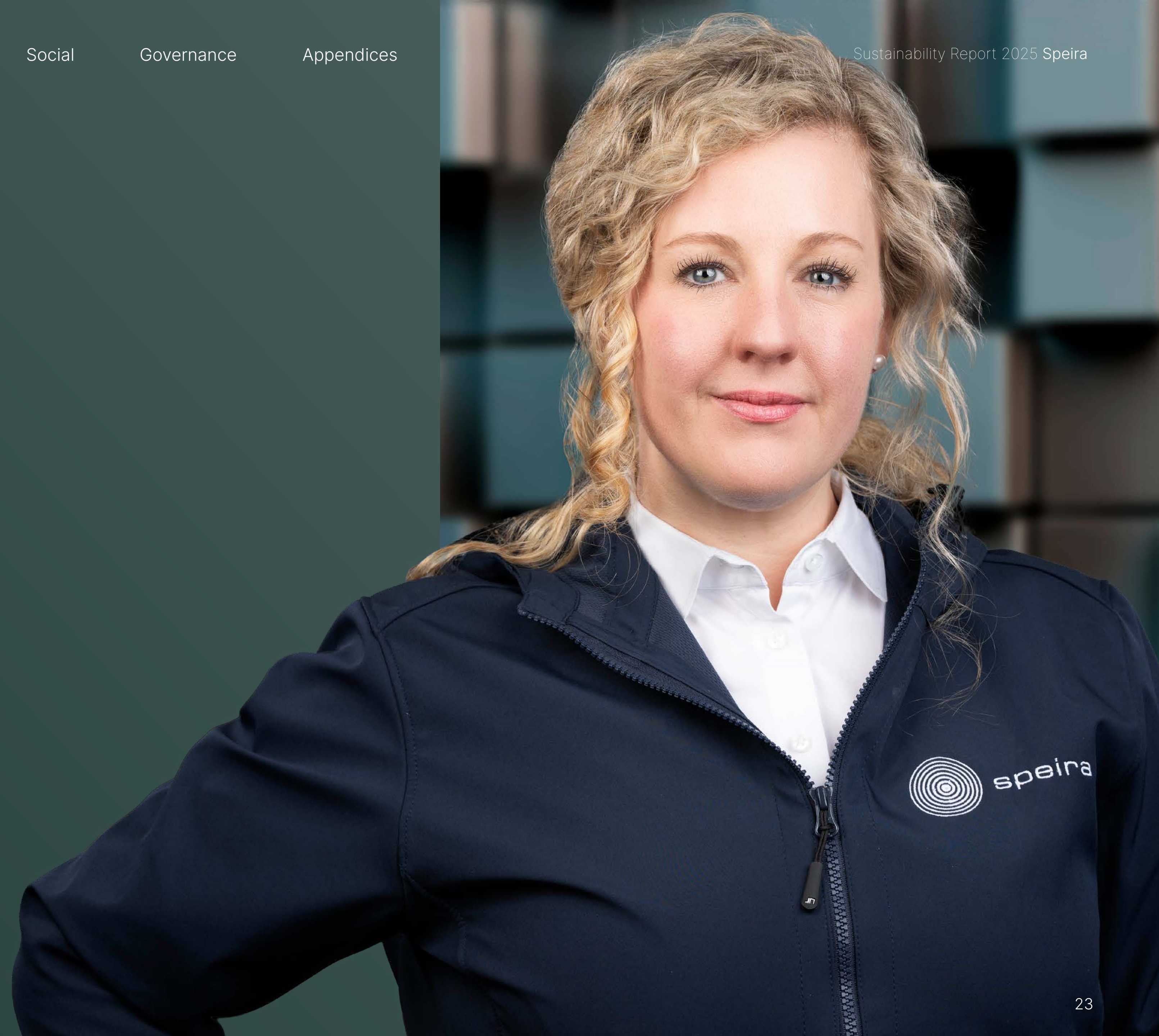


At Speira, we follow a holistic sustainability approach delivering high-quality data across our products and operations.

**This is what enables our transparency, supports sound business decisions, and creates real value for our customers.**

**Dorothea Flockert**

Head of Group Sustainability & ESG-Reporting





## Interests and Views of Stakeholders (SMB-2)

### Stakeholder assessment

In 2024, we conducted our stakeholder assessment, mapping key stakeholder groups and our primary methods of engagement with them. This assessment was reviewed and the initial results have been confirmed in 2025. Our main stakeholders include political decision-makers, non-governmental organizations, customers, suppliers, owners, local government agencies, neighbors and employees, who in many cases are represented by trade unions or other bodies.

### Stakeholder engagement

We engage with stakeholders through several different arenas for dialogue, where the purpose is to understand stakeholders' position, concerns and expectations. We consult stakeholders or stakeholder representatives (such as unions, local community groups and industry associations) to get input on how we impact them and to solve common challenges.

Grievance or complaint mechanisms are important to understand the impact of our operations in surrounding communities. Grievances may be of any kind, including social and environmental issues. Our channels for raising concerns include:

- **Our 'Speak up' channel:** Via this portal, anyone can – also anonymously – raise concerns in their native language. Each entry is forwarded to the appropriate internal function and reviewed, if necessary, with additional expertise from other functions. The complainant receives immediate confirmation of receipt and a timely response to the matter raised.
- **Our 'Naboapp':** Enables communication in both directions: Users can send questions or complaints to us, and the management of the sites can inform the neighborhood via push message in the event of operational disruptions or other events. The app is available for Holmestrand, Rød and Raudsand, and can be downloaded on Apple iOS and Google Android.
- **Special information for local communities,** which are required by national law (§ 8a Störfall-Verordnung in Germany, § 12 Storulykkeforskriften in Norway) are published on the corporate website.

Key stakeholder groups	How we engage
<b>Political decision makers</b>	<ul style="list-style-type: none"> <li>• Direct contact on state, federal, and EU level</li> <li>• Through industry federations</li> </ul>
<b>Non-governmental organizations</b>	<ul style="list-style-type: none"> <li>• In-person meetings</li> <li>• Multistakeholder round tables</li> <li>• Collaborations</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Systematic stakeholder dialogue (2024)</li> <li>• Customer surveys / questionnaires</li> <li>• Fairs and seminars</li> <li>• E-mail correspondence and phone / Teams</li> <li>• In-person meetings</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• E-mail correspondence and phone / Teams</li> <li>• In-person meetings</li> <li>• Audits</li> </ul>
<b>Owners</b>	<ul style="list-style-type: none"> <li>• Meetings (AGM and Board meetings)</li> <li>• Quarterly updates for the EMT and ESG-reporting (annually)</li> </ul>
<b>Government agencies</b>	<ul style="list-style-type: none"> <li>• Direct contact (e.g. with permitting authorities)</li> <li>• Auditing processes</li> </ul>
<b>Neighbors</b>	<ul style="list-style-type: none"> <li>• Website</li> <li>• Nabo-App</li> <li>• Meetings</li> <li>• E-mail correspondence</li> <li>• Media</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Annual performance reviews</li> <li>• Employee surveys</li> <li>• Internal trainings</li> <li>• Intranet communication</li> <li>• Meetings (incl. all-hands meetings)</li> <li>• Events / gatherings (e.g. Speira Summit)</li> </ul>



ESRS	Sub-topics	Sub-sub-topics
<b>E1 Climate change</b>	<ul style="list-style-type: none"> <li>Climate change adaptation</li> <li>Climate change mitigation</li> <li>Energy</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>E2 Pollution</b>	<ul style="list-style-type: none"> <li>Pollution of air</li> <li>Pollution of water</li> <li>Pollution of soil</li> <li>Pollution of living organisms and food resources</li> <li>Substances of very high concern</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>E3 Water and marine resources</b>	<ul style="list-style-type: none"> <li>Water</li> </ul>	<ul style="list-style-type: none"> <li>Water consumption</li> <li>Water discharges</li> </ul>
<b>E5 Circular economy</b>	<ul style="list-style-type: none"> <li>Resource inflows, including resource use</li> <li>Resource outflows related to products and services</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
<b>S1 Own workforce</b>	<ul style="list-style-type: none"> <li>Working conditions</li> <li>Equal treatment and opportunities for all</li> </ul>	<ul style="list-style-type: none"> <li>Secure employment</li> <li>Working time</li> <li>Work-life balance</li> <li>Health and safety</li> <li>Gender equality and equal pay for work of equal value</li> <li>Measures against violence and harassment in the workplace</li> <li>Diversity</li> </ul>
<b>S2 Workers in the value chain</b>	<ul style="list-style-type: none"> <li>Working conditions</li> <li>Equal treatment and opportunities for all</li> <li>Other work-related rights</li> </ul>	<ul style="list-style-type: none"> <li>Secure employment</li> <li>Adequate wages</li> <li>Freedom of association, including the existence of work councils</li> <li>Collective bargaining</li> <li>Health and safety</li> <li>Diversity</li> <li>Child labor</li> <li>Forced labor</li> </ul>
<b>G1 Business conduct</b>	<ul style="list-style-type: none"> <li>Corporate culture</li> <li>Corruption and bribery</li> </ul>	<ul style="list-style-type: none"> <li>Incidents</li> </ul>

## Material Impacts, Risks and Opportunities (IROs) (SMB-3)

A summary of our material impacts, risks and opportunities (IROs) resulting from our DMA can be found in the table to the left. Detailed information on how we respond to these IROs is addressed in the relevant chapters throughout this report. The assessment is based on the findings from the stakeholder dialogue, discussions with different business units and sustainability experts. The list of IROs has been approved by the EMT and will be subject to continuous review.

### Statement regarding E4 Biodiversity

Biodiversity was not defined as a material topic in our initial DMA. However, a summary of our biodiversity management is included here to align with other disclosure requirements.

The production of aluminium includes the extraction of bauxite, and such mining activities can negatively affect biodiversity and ecosystems. The extraction of bauxite, alumina refining process or production of primary aluminium occurs in our upstream value chain; hence we have an indirect impact on these processes through our suppliers.

We regularly assess biodiversity impacts linked to our primary operations (i. e. recycling, casting, rolling and slitting/finishing), including impacts on air, flora, fauna, alien species and soil. In these assessments, we evaluate land-use and our entire area of influence.

So far, no material negative biodiversity impacts have been identified, as most of our sites are located in industry park settings. For newly developed areas, such as parking, we have utilized compensation measures that follow German environmental legislation. We do not operate in areas that are protected.

To mitigate potential impacts on biodiversity, we have implemented the Biodiversity Mitigation Hierarchy methodology. We have also developed a Biodiversity Action Plan with associated targets and have implemented procedures and guidance on environmental and product stewardship, which address topics such as biodiversity and alien species with a focus on imported wood products (e.g. pallets and packaging) and ballast water from ships).



## Description of the Processes to Identify and Assess Material Impacts, Risks and Opportunities (IROs)

(IRO-1)

### Methodologies and Assumptions Applied

Double materiality refers to the two dimensions of materiality – ‘impact’ and ‘financial’ materiality. We conducted our DMA in the second half of 2024, based on the guidelines issued by EFRAG. All countries and business units have been considered in the IRO identification and assessment. In 2025 we reviewed the DMA. Since there have been no significant changes in our business activities, our results remain valid.

### Integration of Stakeholder Perspectives

Engagement with relevant stakeholders is central for us. We have ongoing processes that involve political decision makers, non-governmental organizations, customers, suppliers, owners, local government agencies, neighbors and employees, who in many cases are represented by trade unions or other bodies. The views and interests of internal stakeholders have been considered by involving experts from the specialist departments in the IRO identification and assessment workshops.

### About the DMA Process

The materiality assessment process can be summarized as follows:

1. First, we developed an overview of our activities and business relationships and the context in which these take place.
2. Second, we considered our actual and potential impact on people and the environment (‘impact materiality’).
3. Third, we mapped our dependencies, risks and opportunities (‘financial materiality’).
4. Finally, based on both assessments, EMT concluded on our material topics and the assessment was finalized.

### Impact Materiality

A sustainability matter is material from an impact perspective when it pertains to our organization’s material actual or potential, positive or negative impacts on people or the environment over the short-, medium- or long-term time horizons.

For actual impacts, materiality is based on the severity of the impact and the impact on human rights. For potential impacts, materiality is based on the severity and likelihood of the impact as well as the impact on human rights.

Severity is based on:

- i. the scale;
- ii. the scope;
- iii. for negative impacts only, the irremediable character of the impact.

### Financial Materiality

A sustainability matter is material from a financial perspective if it triggers or may trigger material financial effects on our organization. This is the case when it generates or may generate risks or opportunities that have or are likely to have a material influence on the organization’s cash flow, development, performance, position, cost of capital or access to finance in the short-, medium- or long-term.

In this exercise, we started by mapping our dependencies, before listing potential sustainability related risks and opportunities that could trigger either a positive or negative financial effect on our business. Financial materiality was determined by considering the expected financial impact in the short-, medium- or long-term, the probability of occurrence, and financial severity.



ESG reporting serves as a cornerstone of our governance, ensuring transparency, accountability, and a consistent foundation for sustainable decision making.

**Dr. Bastian Bach**

Sustainability Manager ESG-Reporting





# Environment





## Climate Change

# Turning targets into real emission reductions

### Material Impacts, Risks and Opportunities Related to Climate Change (SBM-3)

Activities upstream and downstream from our organization, entail high energy consumption and release of greenhouse gas emissions (GHG emissions). For instance, the mining of bauxite by our suppliers or the transportation of products from our sites to customers can have an actual and potential negative impact on the environment.

Our goal is to minimize our negative impact on the environment, and our business model is also built around this goal. Our recycling services are important for reducing GHG emissions for other aluminium producers and consumers worldwide. We therefore see our product offer as an opportunity.

### Transition Plan for Climate Change Mitigation (E1-1)

We have developed a climate transition plan, which has been approved by the EMT. Our short- and long-term targets were approved in May 2025 by the Science Based Targets initiative (SBTi). The initiative provides a clearly defined pathway for companies to reduce GHG emissions, helping to prevent the worst impacts of climate change and future-proof business growth. Targets are considered science-based if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to 1.5 °C above pre-industrial levels.





## **Policies Related to Climate Change** (E1-2)

Three of our policies address our efforts related to climate change mitigation and adaptation: The Speira Code of Conduct, The Speira Supplier Code of Conduct and The Speira Sustainable Sourcing Policy. Our commitment is also highlighted by our membership of the ASI, where GHG emissions reduction is part of the ASI's Performance & Chain of Custody Standards certification.

### **Our Policy Regarding Climate Change Mitigation**

We are pursuing an ambitious sustainability strategy with a strong focus on reduction of GHG emissions, as well as transparency around our products and operations. This commitment is also highlighted by our ASI membership and its focus on resource reduction.

### **Our Policy Regarding Climate Change Adaptation**

We have committed to reach net zero by 2045. We encourage all suppliers to clearly illustrate a commitment to decarbonize their operations (Scope 1 and 2 emissions), through potential measures such as increased efficiency and technological improvements, and the use of renewable energy.

### **Our Policy Regarding Energy**

We are committed to fostering innovation and to implementing continuous improvement activities to reduce the impact that our activities and products might have on the environment. Our suppliers shall seek to implement environmentally friendly technologies and processes, including re-use and recycling initiatives to minimize levels of resource consumption (such as energy).



## Actions and Resources

(E1-3)

Electrification and alternative fuels, the use of renewable energy sources and the continued focus on energy efficiency are all key pillars to reduce our Scope 1 and 2 emissions.

To reduce our Scope 3 emissions from transportation, upstream and downstream from our business, we have taken several steps:

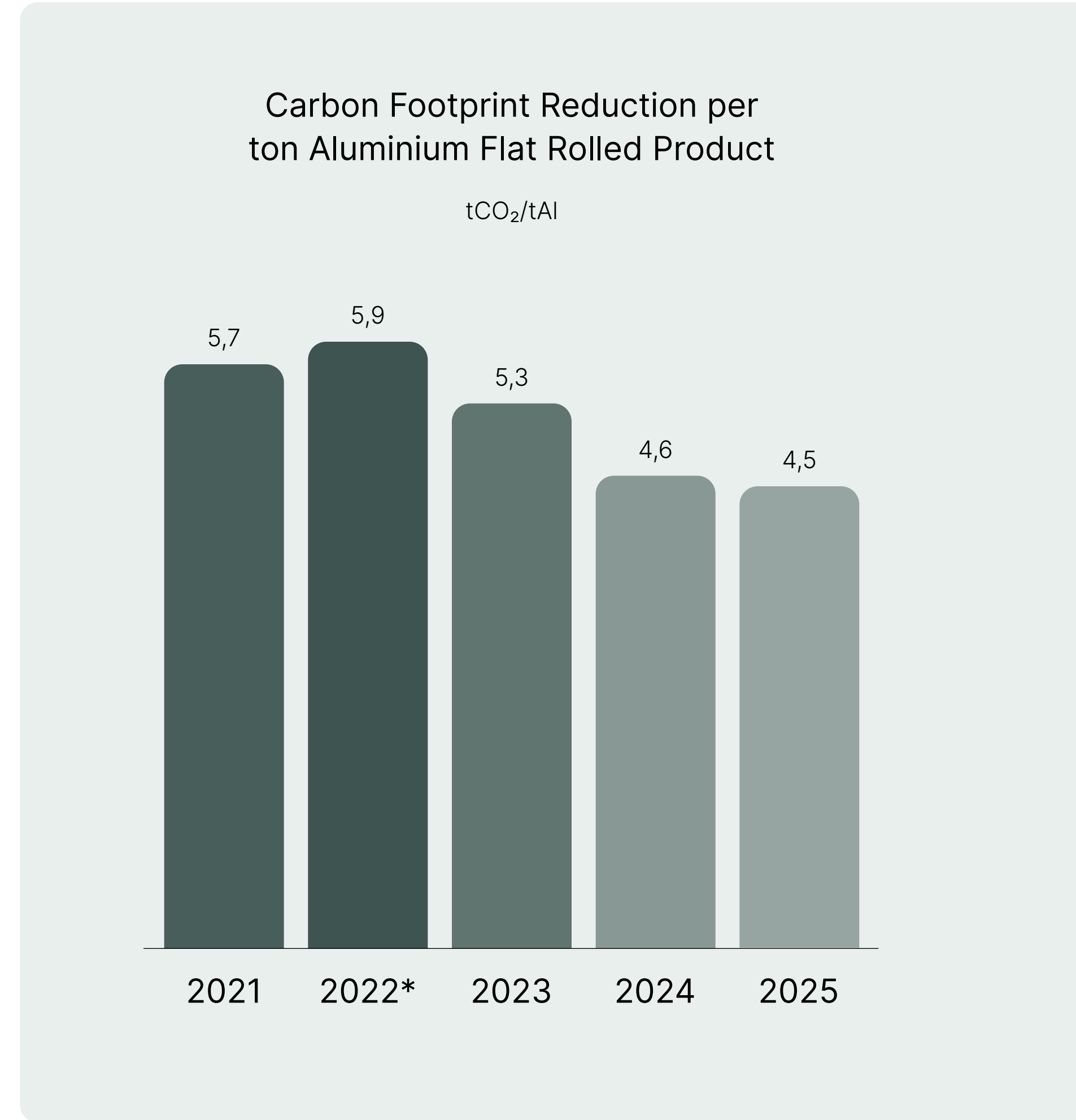
- Switched truck deliveries within Europe to rail deliveries directly to customer locations
- Started using alternative fuel types for customers' deliveries
- Used E-trucks for port deliveries for overseas business
- Implemented a fleet of biofuel trucks for internal transport between Alunorf and Grevenbroich
- Implemented a new shipping routine between our Norwegian plants and Spain, which removes the need for long truck transports via roads

Above all, to achieve Scope 3 net zero emissions, we must further grow our efforts in aluminium recycling, maintain a strong focus on low CO<sub>2</sub> metal sourcing and continue to develop recycling-friendly alloys.

By carefully selecting suppliers who provide us with aluminium that has a low CO<sub>2</sub> footprint and increasing our recycling capacity and thereby the scrap share, we have managed to reduce our CO<sub>2</sub> footprint by more than 35%, compared to our baseline.

We work closely with our partners to analyze each stage of aluminium production to identify new possibilities and share our findings through different communication activities.

RIVOS is our label for aluminium produced with particularly low emissions, reflecting our commitment to environmental stewardship. By combining efficient production methods, recycled content and the use of renewable energy sources, RIVOS and ORBIS products are designed to minimize carbon footprints while maintaining the highest standards of quality and durability. RIVOS products are third-party certified.



\* In 2022, emissions of metal mix temporarily slightly increased due to geopolitical situation resulting in lower availability of low emission primary aluminium

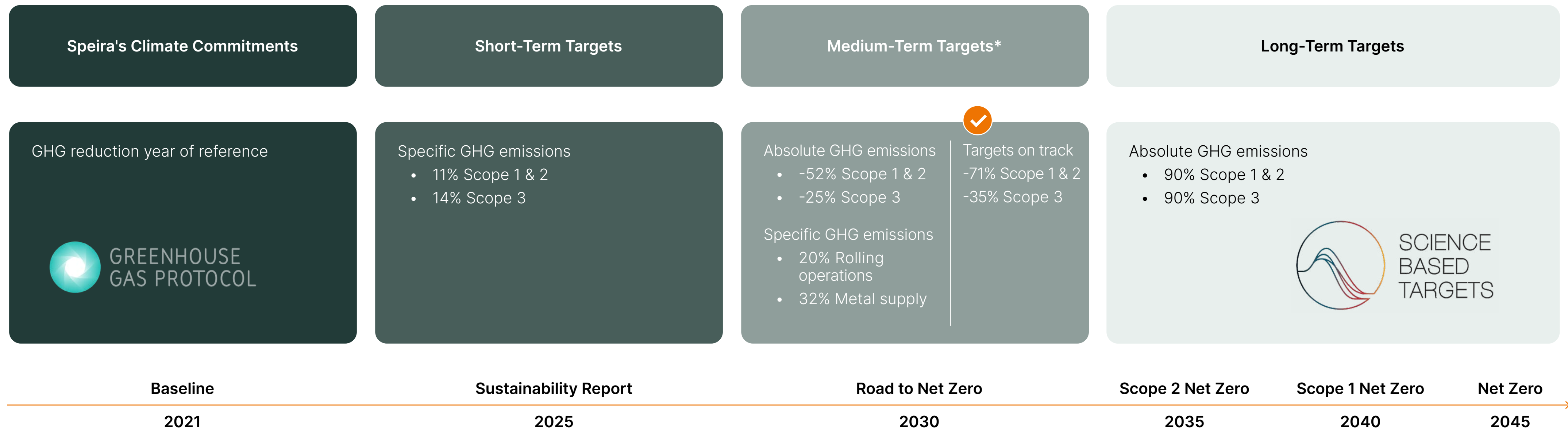


## Targets Related to Climate Change (E1-4)

We have set the following climate-related targets (climate reduction pathway):

Both our medium-term and decarbonization targets are aligned with ASI's GHG emission pathway. The targets have been validated by SBTi.

### Climate Reduction Pathway



Medium-term and decarbonization targets are aligned with ASI GHG emission pathway. Targets are validated by SBTi.

\* Absolute Scope 1 & 2 emissions reductions include closure of smelting capacities. Specific figures based on metal mix and rolling operations. Metal from smelters is substituted by external sourcing and growth in recycling.



## GHG Emissions

(E1-6)

We have appointed a Senior Sustainability Manager, Operational Processes, Energy & Decarbonization, who is responsible for annually updating the company's consolidated carbon accounting. The overall responsibility lies with the Head of Group Sustainability & ESG Reporting. All emission data points reported are based on the Greenhouse Gas Protocol (GHG Protocol) and in tons CO<sub>2</sub>e. Data collection is currently carried out both manually and using various automated data collection tools.

	2025	2024	2023	2021 (base year)
<b>Scope 1 GHG emissions</b>				
Gross Scope 1 GHG emissions	356,687	390,902	521,854	722,568
<b>Scope 2 GHG emissions</b>				
Gross location-based Scope 2 GHG emissions	209,221	231,859	689,481	1,218,633
Gross market-based Scope 2 GHG emissions	369,135	364,075	721,805	1,039,726
<b>Scope 3 GHG emissions</b>				
1. Purchased goods and services	3,340,720	3,383,756	3,526,382	4,854,785
2. Capital goods	12,990	27,790	18,348	18,639
3. Fuel and energy-related activities (not included in Scope1 or Scope 2)	132,397	133,043	258,993	507,395
4. Upstream transportation and distribution	22,295	30,894	30,735	30,603
5. Waste generated in operations	2,699	6,377	7,135	3,724
6. Business travel	483	727	748	67
7. Employee commuting	9,265	7,172	8,545	9,833
8. Upstream leased assets	20	19	20	19
9. Downstream transportation	367	361	11	11
<b>Total GHG emissions</b>				
Total GHG emissions (location-based)	4,087,145	4,212,900	5,062,251	7,366,277
Total GHG emissions (market-based)	4,247,058	4,345,115	5,094,575	7,187,370
LPG [MWh]	99,175	101,700	87,550	104,992
Natural Gas [MWh]	1,680,038	1,766,339*	1,673,493	1,947,453
Electricity [MWh]	720,983	717,911	1,672,433	3,057,063

\* Data point corrected compared to last year's report. The originally reported value was 1,676,365.



At Speira, we leverage circular material flows to produce high quality metal with significantly lower energy demand.

**Dr. Karsten Kober**

Senior Sustainability Manager,  
Operational Processes, Energy &  
Decarbonization





## Closing the Loop on Hard-to-Recycle Scrap

# Speira commissions new recycling furnaces

In 2025, a significant operational milestone was the commissioning of Bernhard, the first of four new recycling furnaces at Grevenbroich. Part of an eleven-million-euro upgrade across plants in Grevenbroich and Töging, the investment marks a major step forward in Speira's commitment to closing the aluminium recycling loop. Designed specifically for so-called low grades – heavily contaminated scrap and dross that other processes leave behind – the furnaces recover aluminium from even the most challenging inputs. This replacement will allow us to capture material that would otherwise be lost to the cycle entirely.

Each ton of recycled aluminium saves up to 95 percent of the energy required to produce a ton of primary aluminium. The new furnaces push this further through a threefold efficiency improvement: higher throughput, modern burner technology that maximizes yield from natural gas, and an optimized design with automatic charging and closed-door tapping that minimizes heat loss. The furnaces are also H<sub>2</sub>-ready, meaning they can be converted to run on hydrogen as that infrastructure matures.

Beyond environmental performance, the investment improves safety and working conditions. Individual components are easily accessible for maintenance, molten metal can be tapped with furnace doors closed, and vehicle traffic in front of the furnaces is significantly reduced – making daily operations safer for the people running them. With Bernhard now operational, the remaining three furnaces are on schedule to follow through 2026, bringing the full upgrade to completion across both sites.



## Pollution

# Redefining emission control across our operations

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### Material Impacts, Risks and Opportunities Related to Pollution (SBM-3)

As a global aluminium rolling and recycling company, we are aware that our production has an impact on the environment. Depending on the location, the environmental impacts occur in different ways and to different degrees. Our responsibility is to continuously minimize our environmental impact.

Inevitably, aluminium recycling, casting and rolling cause air pollution. If not controlled, emissions from dust, VOCs, NOx and other substances can adversely affect local air quality and harm the environment. Aluminium recycling also generates hazardous wastes like dross and filter dust, which may contain substances of concern. At Speira, we treat the dross generated from this process to recover remaining aluminium, supporting resource efficiency and minimising waste. Moreover, aluminium

recycling requires high levels of cooling water. It is therefore also important to treat wastewater correctly, to avoid pollution of water bodies.

Speira's ambition is to recycle as much as possible. By utilizing a growing number of scrap materials, we are contributing to a circular economy and reducing the need for primary aluminium. The usage of scrap can entail a higher environmental impact on site if not managed properly, both in terms of pollution and waste management. However, the overall impact is seen as lower, as the need for virgin resources are reduced. Even though Speira increases its scrap usage, we will still depend on primary aluminium. Therefore, we also need to consider upstream activities like bauxite mining and its environmental impact.



## Policies Related to Pollution

(E2-1)

Speira's Health, Safety and Environment (HSE) policies state that it is our responsibility to protect the health and safety of our employees, contractors and communities in which we operate. The purpose of our policy is to provide clear guidelines to protect biodiversity and minimize our overall environmental impact. We therefore have to implement several environmental protection control measures to prevent and minimize pollution, with the overall goal to protect biodiversity (species and landscape protection) in the areas surrounding our sites. We must also minimize environmental impact like use of water (ground and surface water), the use of energy, the generation of air emissions (including noise, odor), as well as wastewater, waste and soil protection. In addition to mitigation of negative impact related to pollution of air, water and soil, including prevention, minimization and control.

Health, Safety, and Environment (HSE) is an integrated part of Speira's strategy and daily activities. All employees are responsible for working in accordance with our environmental policy.

### Pollution of Water

We always operate in conformity with regulations set by the local authorities and reduce and prevent pollution of surface water and/or groundwater. Speira has implemented a monitoring program for wastewater and handle water disposal via internal industrial wastewater treatment plants.

### Pollution of Soil

Speira has implemented measures to prevent soil pollution, for instance by producing on suitable floor surfaces that can contain any liquids that may leak out in the event of a spill. These must be checked regularly to ensure they are in good condition and repaired promptly if necessary. Moreover, we implement plans, compliance controls and a monitoring program to prevent and detect potential spills and leakages. We have systems in place and a reporting culture to address and disclose potential spills. Should an incident occur, we take actions according to production site-specific emergency response plans.

### Pollution of Living Organisms and Food Resources

We assess the risks and materiality of the impacts on biodiversity from the land use and activities in our area of influence and protect biodiversity in the areas surrounding our sites.

### Substances of Concern

As part of our sourcing process, we evaluate supplied resources in relation to any substances of concern. As downstream users we collaborate with our suppliers on this topic.

We manage dross residues, salt slag, oils, lacquers and filter dust in a safe way to prevent leachate to the environment. We recover aluminium metal from dross and have procedures in place to process and maximize the recycling of dross and dross residues. No dross from our production shall be used for landfill, and any recovered aluminium shall be recycled.



## Actions and Resources

(E2-2)

To ensure minimal negative environmental impact, we have implemented stringent environmental standards. We always strive to operate in conformity with permit limits, environmental laws and regulations.

Most of our sites are subject to the Industrial Emission Directive (IED) and associated BAT reference documents, and all our big production sites are certified in accordance with ISO 14001, in addition to meeting ASI requirements. Furthermore, our joint venture Alunorf is EMAS-certified. The environmental statement for 2025 can be viewed here in German: [Link](#). In close collaboration with our R&D center, efforts are also made to reduce the environmental impact from our sites. Specifically, these efforts are being carried out through two working groups, one for decarbonization of melting and casting, and another that focuses on the reduction of waste and emissions.

Every site has appointed Environmental Managers who report site-specific environmental aspects to the line management and the Corporate Health, Safety and Environment (HSE) department. The Corporate HSE department regularly reports to the EMT.

All sites evaluate risk and take appropriate measures to prevent pollution and report incidents and risks to line management. They shall also prevent releases to the environment and reduce contamination to the soil and groundwater and ensure that emergency alarm systems – including leak detection systems – are tested according to the required or established frequency. In 2025, Speira had no major environmental incidents.

Some of our actions in 2025 include:

- Updated Speira’s Environmental policy
- Renewed the filter system at the break-down mill in Holmestrand
- Implemented new organizational process for exhaust air treatment system in Hamburg
- Reduced fugitive emissions through optimized processes at SRS
- Started the G3 furnace at Holmestrand, which will reduce NOx emissions
- Identified measures to reduce water and air pollution from our recently purchased site at Raudsand

## Targets Related to Pollution

(E2-3)

Our current targets include:

Topic	Targets / metrics
<b>Pollution of air</b>	<p>Increase monitoring intervals</p> <p>At our production sites, we identified improvement potential. We set the following non-GHG reduction targets until 2030:</p> <ol style="list-style-type: none"> <li>1. Emission per t output targets compared by the baseline 2022: SRS (Grevenbroich, Töging, Deizisau): HF: -66%, HCl: -66%, TOC: -40%</li> <li>2. Absolute emission targets compared by 2021: Holmestrand -60% NOx</li> <li>3. Absolute emission targets at our Raudsand plant compared by 2023: NH<sub>3</sub>: -30%, PH<sub>3</sub>: -70%</li> </ol>
<b>Pollution in general</b>	<ul style="list-style-type: none"> <li>• Zero major HSE incidents</li> </ul>
<b>Pollution of water</b>	<ul style="list-style-type: none"> <li>• Zero material risks identifications at any of our sites</li> <li>• Grevenbroich: Optimization wastewater treatment in 2026</li> <li>• Raudsand: Install a new state-of-the-art oil separator</li> </ul>
<b>Pollution of soil</b>	<ul style="list-style-type: none"> <li>• Prevent pollution of soil, ground and surface</li> <li>• Establish a culture that encourages reporting of potential spills</li> </ul>
<b>Pollution of living organisms</b>	<ul style="list-style-type: none"> <li>• Protect biodiversity (species and landscape protection) in the areas surrounding our sites or ensure that biodiversity is preserved</li> </ul>
<b>Substances of very high concern</b>	<ul style="list-style-type: none"> <li>• Minimize the amount of hazardous chemicals held and used on site</li> <li>• Identify and classify all waste and ensure proper handling</li> <li>• Minimize amount and eliminate waste to landfill where possible</li> </ul>



## Pollution of Air, Water and Soil (E2-4)

We continuously survey potential pollution of air and discharge of water. If an incident occurs, we proactively report our findings to local and national regulators. We regularly assess major risks related to environmental aspects, potential spills, and leakage from the production processes.

### Water Pollution

We survey our pollution of water through discharge from our facilities and operate in conformity with regulations set by authorities. We operate internal industrial wastewater treatment plants where necessary.

### Soil Pollution

Each BU/site regularly assesses major risks related to environmental aspects, potential spills, and leakages from the production processes. We have established plans, compliance controls and monitoring programs to prevent incidents and encourage a reporting culture to address and disclose potential or actual spills.

### Incidents

In general, we always encourage an open reporting culture at Speira. We believe that the more incidents are reported, especially minor ones, the more likely we are to prevent major incidents.

One incident of note occurred in 2025. A fire broke out at Speira’s Hamburg rolling and recycling plant on 20th May, leading to a visible plume of smoke seen from a far distance and in the harbour area in Hamburg. The emergency response team from Speira’s fire brigade and the Hamburg fire brigade were quickly on site and got the fire under control within a short time. No persons were injured. The fire occurred in a cooling water supply system.

We have implemented site-specific emergency response plans and crisis management measures, which are updated regularly and open for inspection on site.<sup>1</sup> Incidents are registered in our internal Incident Management System (IMS), which all employees can access. We use suitable paved and/or sealed surfaces within the production facility, so that no contamination can occur in the event of a leak. Should incidents occur outside these areas, emergency plans are in place to minimize the consequences as far as possible.

In March 2023, we completed our acquisition of Real Alloy Europe, which included three aluminium and one magnesium recycling facility in Germany, as well as one aluminium recycling facility and one salt slag facility in Norway. In the past, the two sites in Norway have experienced several incidents related to pollution. Since the acquisition, several measures have been implemented and are still planned, to reduce the environmental impact and improve the overall environmental performance of the sites.

Incidents <sup>2</sup>	2025	2024
Number of spills in the reporting period <sup>3</sup>	4	12
Number of material spills in the reporting period	0	0
Volume of spills	< 1,000 litres	< 1,000 litres

<sup>1</sup> For plants under the Directive 2012/18/EU of the European Parliament, a publicly available emergency plan is published on our website.

<sup>2</sup> Previous numbers for 2024 were altered in the 2025 report, to also reflect incidents from our Alunorf site.

<sup>3</sup> Defined as medium- or high-risk with minor moderate or severe consequences. Not including spills or leakages on liquid-impermeable floor.



The production and recycling of aluminium generate emissions. For example, dust is produced during remelting, and organic substances are released during the rolling of strips and foils. We use suitable exhaust air purification systems to ensure that the emissions produced are reduced as much as possible in order to protect people and the environment from negative effects. All our emissions are regulated through permits and emission limit values have been determined by the authorities. The limits must be complied with at all times.

Pollutant in kg/a <sup>4</sup>		2025	2024 <sup>5</sup>	2023 <sup>6</sup>
Non-methane volatile organic compounds (NMVOC)	kg	277,659	438,972	587,753
Nitrogen oxides (NO <sub>x</sub> /NO <sub>2</sub> )	kg	858,064	832,863	956,776
Sulfur oxides (SO <sub>x</sub> /SO <sub>2</sub> )	kg	6,762	5,352	624,069
Particulate matter (PM10) and dust	kg	41,180	46,284	65,888
Ammonia (NH <sub>3</sub> ) <sup>7</sup>	kg	6,159	6,017	8,378

<sup>4</sup> Numbers in this table have been updated for all years, since Speira is using definitions aligned with ESRS. The numbers have further been revised to include 50 percent of our share at the co-owned Alunorf site, as listed in requirements for jointly controlled operations and assets.

<sup>5</sup> The base year for this table has been changed from 2021 to 2023, listing the last three years for comparison, since the 2022 numbers did not include our site at Töging.

<sup>6</sup> The (temporary) shutdown of the electrolysis plant and the anode factory at the end of 2023 has significantly reduced the absolute emissions at the Neuss site in 2024.

<sup>7</sup> Only relevant for our salt slag recycling plant in Norway.

## Pollutants

We are aware that our production emits emissions to air. Speira defines our internal KPIs in orientation to the Gothenburg Protocol, which aims to reduce specific pollutants within the next years.

## Substances of Concern (E2-5)

Dross is a hazardous solid waste generated in aluminium production and considered a substance of very high concern. Various methods have been introduced for management, utilization, and recycling of its waste. We recover aluminium from dross at our sites and collaborate with a corporate partner to maximize the recovery level. We have implemented processes to maximize the recycling of dross and dross residues, and we run a salt slag treatment facility in Raudsand Norway. Recovered aluminium from dross is recycled in the cast houses, and we do not landfill dross.

We operate exhaust air purification systems at our sites to capture pollutants generated during production so that they are not released unfiltered into the environment. This generates filter dust. The quality of the filter dust is subject to fluctuations depending on the ongoing production processes and may contain substances of concern. Disposal is carried out by authorized disposal companies and is currently landfilled or, at some of our sites, disposed of through underground cavity filling.



Improving our environmental performance starts with each of our sites and every employee.

**Together, we are shaping Speira into a more sustainable and future-ready company by taking responsibility and demonstrating passion for environmental stewardship.**

**Alyn Engelhardt**  
Corporate Environmental Manager





## Water and Marine Resources

# Efficient use and responsible management

### Material Impacts, Risks and Opportunities Related to Water and Marine Resources (SBM-3)

Casting, rolling and treatment of aluminium are water-intensive activities. We use water for the cooling of aluminium, during salt slag treatment, in cooling towers and for preparation of emulsions. We use freshwater, well water and seawater.

High water usage can result in a lowering groundwater level, dewatering of the surrounding area or vegetation clearance. Therefore, we regularly monitor the quality of the discharged water to keep our environmental impact as low as possible. As we see water as a material resource, we are currently working on setting an internal water price. Water discharges into rivers or other water bodies could have negative environmental effects in terms of altered flow regimes, temperature changes, sedimentation, bioaccumulation or eutrophication.

We have assessed water-related risks for all production sites, without identifying any material risks. None of our sites in Germany or Norway are located in high-water stress areas. Water discharge is highly relevant for our sites in Raudsand, where we use water for salt slag treatment, and Rheinwerk where we mostly use water for cooling processes.

At our sites in Karmøy and Holmestrand, seawater is used for cooling purposes. Although this water source is extensive, it remains largely unaffected by our activities. In Holmestrand, the seawater cools a freshwater circuit used in the casting pit. The excess heat is recovered and used for space heating of buildings, which saves both fresh water and energy.

### Policies Related to Water and Marine Resources (E3-1)

We have a clear policy of water use and wastewater treatment in our own operations. All sites must minimize water withdrawal, water discharge and water consumption in production processes. They conduct a water assessment, maintain reasonable water balance and protect surrounding water resources.

We have also adopted a Supplier Code of Conduct stating that suppliers should implement efficient water use and wastewater management practices, to minimize environmental impact across our value chain.

### Actions and Resources (E3-2)

We adhere to standards for measuring and reporting water interactions and the quality of water discharges, aiming to minimize potential water-related impacts on nature and local communities, and we have established systems and procedures to map and report on discharges of water to local and national regulators.

All operational sites that are fully owned or operated by us evaluate water-related risks and opportunities and develop management plans and targets to address any material risks identified. Additionally, it is essential to manage the quality of water discharges and run-offs, to comply with legal permits and mitigate potential negative impacts on the environment, as well as prevent harm to the health and livelihoods of communities within the operation's area of influence.

We undertake several actions to reduce risks related to water resources, depending on the activity and geographic location. We are currently carrying out a project, which will continue in 2026, to reuse cooling water from the curing process in Holmestrand. Moreover, in 2023, we installed a water treatment plant at the Raudsand site.

Some of our actions for 2025 included:

- Worked on a roadmap to develop a water strategy
- Ongoing project in Holmestrand to reduce cooling water
- Rheinwerk reviewed water amount for the next years
- New plant for the production of fully desalinated water (VEW)
- New concept for cooling tower systems in Hamburg



## Targets Related to Water and Marine Resources (E3-3)

Our targets include:

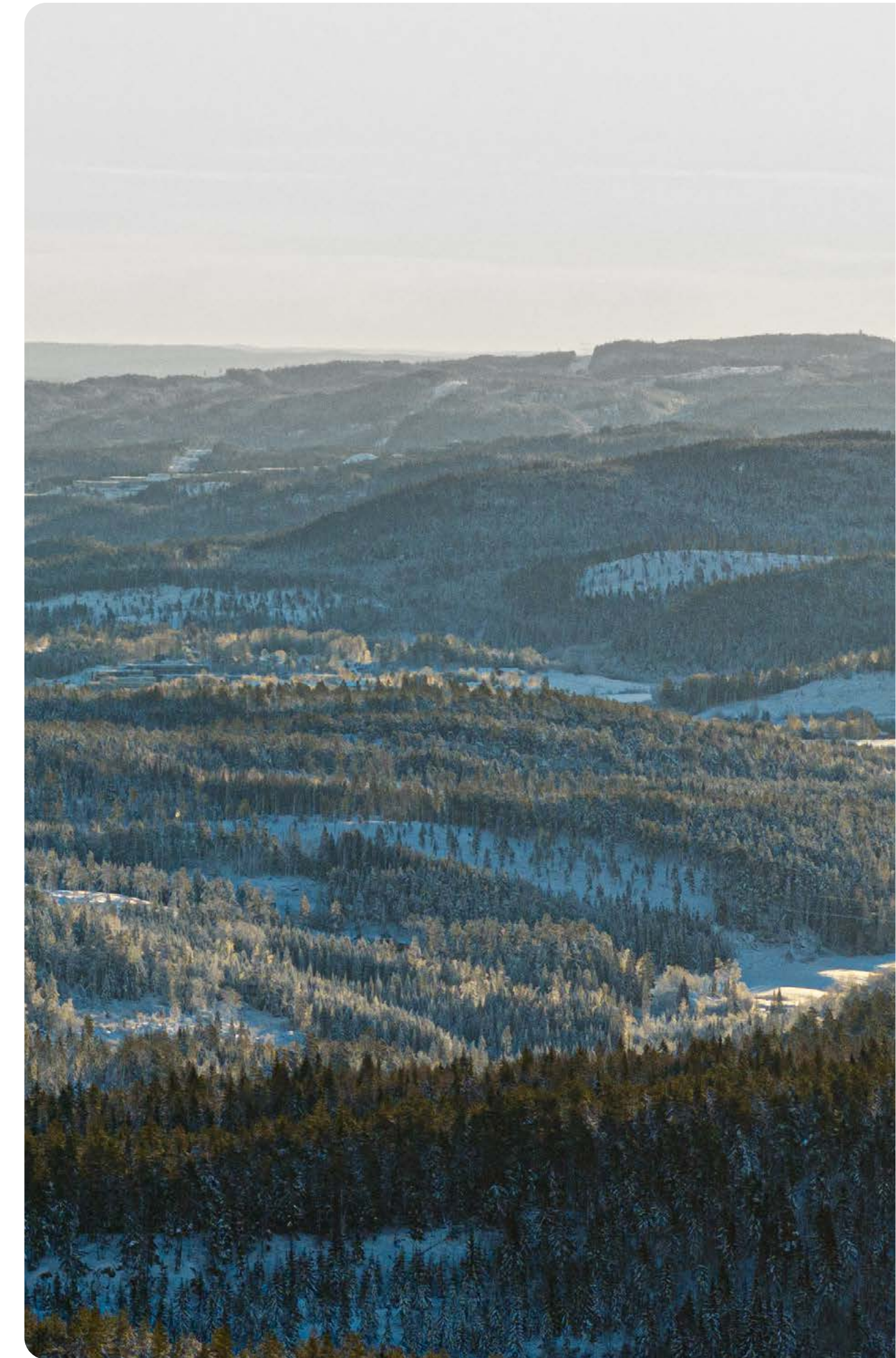
- Define an internal water price
- Analyze the impact of our site on future water stress
- Focus on developing Speira-wide water and marine resources targets
- Reduce water consumption by 50% for the Holmestrand A6 paint line
- Renew the drying and cooling system for the central compressed air generation at Neuss site (Rheinwerk)
- Install two new cooling tower systems in Hamburg, one within the next year, the other later, by using state of art, reducing the water amount by approx. 10%, and the amount of coolant chemicals
- Optimize wastewater treatment plant in Grevenbroich (started September 2025, project for 1.5 years). Will result in three new large clarification tanks and a building for the plant technology

## Water Consumption (E3-4)

In 2025, we used 4,378,413 m<sup>3</sup> of process water (fresh water and sea water). Our sites try to use well water as much as possible.

Water consumption <sup>8</sup>	2025	2024	2023
Total water consumption in m <sup>3</sup>	786,601	607,658	367,845
Total water consumption in m <sup>3</sup> in areas at water risk, incl. areas of high-water stress	0	0	0
Total water discharged in m <sup>3</sup>	4,130,542	4,653,244	4,632,907
Total process water used in m <sup>3</sup>	4,378,413	4,458,587	4,712,030
Total fresh water used in m <sup>3</sup>	4,917,143	5,260,902	5,000,752
Water withdrawal	7,130,711	7,474,470	7,214,320

<sup>8</sup> Numbers in this table have been updated for all years, since Speira is using definitions aligned with ESRS. The numbers have further been revised to include 50 percent of our share at the co-owned Alunorf site, as listed in requirements for jointly controlled operations and assets. We have also compiled numbers for Water withdrawal, which has previously not been listed. We do use cooling circuits. The data included in this table does not include sea water.





## Resource Use and Circular Economy

# Maximizing reuse, minimizing waste

### Material Impacts, Risks and Opportunities Related to Resource Use and Circular Economy (SBM-3)

Aluminium is an important basis for the circular economy as the material can be recycled repeatedly without loss of quality. One of the most important input materials is aluminium scrap, either in the form of production scrap (e.g. dross, skimmings, turnings, foil and sheet scrap, casting scraps, etc.) or post-consumer scrap (e.g. used beverage cans).

By recycling aluminium scrap, we reduce the need for mining and extraction of bauxite, thereby lowering the impact on valuable habitats. Furthermore, water, fuel and energy consumption needed for the recycling process is significantly lower than for primary aluminium production:

Aluminium recycling requires only around 5% of the energy used for primary extraction from bauxite.

Our own recycling plants with a total capacity of 650,000 tons per year, make a significant contribution to the recycling of aluminium. Our packaging recycling capacity is 100,000 tons per year, which corresponds to the aluminium content of all beverage cans consumed in Germany every year.

We set high demands and standards for aluminium recycling, and our goal is to close the material cycle entirely. Customers of selected rolled aluminium products place a high value on products with substantial recycled content, and we therefore see several opportunities linked to this topic.

Our overall recycled metal input share in 2025 reached 40% on rolling business level, an increase from 33% in 2024.

### Policies Related to Resource Use and Circular Economy (E5-1)

Our approach to resource use and circular economy is closely linked with our comprehensive environmental policies, as detailed in our Code of Conduct and Sustainable Sourcing Policy.

## Resource Inflows

Our approach to resource inflows is guided by the Sustainable Sourcing Policy, which describes our approach to procurement operations through our supply chain, in a manner that promotes sustainability across economic, social, and environmental dimensions. We expect our suppliers to use resources responsibly, including raw materials and natural resources.

Moreover, our internal environmental policy mandates that the standard operating procedure for each business unit and site is to describe safe handling of dross and dross residues, as well as to describe refractory materials, salt slag in addition to oils, lacquers and other hazardous wastes.

## Resource Outflows and Waste

Every site has a waste management system describing all handling (creation, sorting, storing, registration, transportation, minimization, treatment and disposal) of both hazardous and non-hazardous wastes, ensuring safe and compliant handling.

Moreover, each site should also use the waste hierarchy of control in waste prevention and management, as well as include waste as part of environmental risk assessments. All sites should identify waste streams and prop-

erly characterize and quantify waste to determine their classification and legal status. They must also ensure that records of waste are in accordance with the European Waste Catalogue (EWC)-code and corresponding disposal procedures.

Moreover, waste must be handed over to pre-approved and certified waste disposal companies. Before being handed over, we ensure the disposal companies have approved permits to handle the waste.

Finally, our supplier sustainability guidelines (included as part of our Supplier Code of Conduct) encourage suppliers to enhance resource use with all reasonable effort. Suppliers should carefully manage the use of hazardous chemicals and comply with all applicable requirements like CLP regulations, REACH, RoHS, and so on.



## Actions and Resources

(E5-2)

### Resource Inflows

For the past twenty years, our strategy has led us towards becoming a leading recycling company for aluminium in Europe. We have capabilities with our furnaces to recycle aluminium, substituting the highly energy-intensive primary production of aluminium. We run Europe's most modern sorting plant for used beverage cans (UBC) scrap. This approach helps improve resource efficiency and enhances circular economy practices.

In July 2024, we announced an investment of EUR 40 million for additional recycling capacity in Neuss (Rheinwerk) – called the GAIA project. Currently we are investing in new furnaces that will further increase our recycling capabilities, namely the G3 furnaces in Holmestrand and four rotary furnaces in Grevenbroich and Töging. They will be fully operational in 2026.

### Resource Outflows

We have established clear objectives for the design and development process of products and components to enhance their sustainability and life cycle. For instance, Speira is actively contributing to the design phase of deposit return schemes for beverage cans in many countries. The goal of these efforts is to manage collection and processing in a way to ensure applicability in Speira operations.

Furthermore, we also develop recycling-friendly alloys to enable our products to absorb more recycled metal while keeping their relevant properties. Finally, we also engage in various recycling initiatives and are active in driving research and development within Recycled Foundry Aluminium (RFA).

### Waste

We have instituted several actions to prevent waste generation and optimize waste management. Our value chain operations also include dross and salt slag recycling, enhancing our ability to treat own waste streams as well as increasing the recycling of aluminium and contributing additionally to a circular economy. Our track record in recycling is consistently high, and we maintain a high level of material efficiency.

## Targets Related to Resource Use and Circular Economy

(E5-3)

We are in the process of setting targets and metrics related to resource use and circular economy, both on corporate level and together with the different BUs. Current targets include:

- Reduce waste to landfill
- Reduce filter dust and always striving to find a new disposal method or treatment
- Minimize the generation of waste like scrap and dross
- Install accurate separation and collection systems and organize the waste handling system, in line with the waste hierarchy:
  - 1.) Preparation for reuse
  - 2.) Recycling
  - 3.) Other utilization (e.g. energy recovery, disposal)



## Resource Inflows

(E5-4)

While we do not currently produce primary aluminium, we are indirectly dependent on this resource. To produce primary aluminium, our suppliers rely on bauxite, lime, caustic soda, sulfuric acid, and flocculants as well as alumina, carbon anodes, coke and pitch. The production process is also energy and water demanding and uses coal and oil.

Our main production processes include melting, casting, rolling and lacquering/slitting/finishing of aluminium products. One of the most important resource inflows beside primary aluminium is production scrap (e.g. dross, skimmings, turnings, foil, sheet and casting scrap) and post-consumer scrap (e.g. UBCs), used packaging, used construction elements, end of life vehicles (ELVs). Here we are partnering with many scrap dealers, as well as customers and other partners to increase the intake of scraps to reduce use of high carbon primary metal. Additionally, depending on the aluminium product, we use different metal alloys, while rolling requires the use of rolling oil and emulsions, and lubricants. For lacquering/slitting/finishing, we use lacquers and thinners as well as Sulphuric acids (for pre-treatment and anodizing).

Energy and water resources are essential in all parts of the production process – both in our upstream value chain and in our own operations however, the use of energy and water resources is much lower in the recycling of aluminium products than to produce primary aluminium.





## Resource Outflows

(E5-5)

### Materials

Resource outflows in our upstream value chain include tailings (generated by the bauxite mining operations), bauxite residue, filter dust, and dross, in addition to emissions (GHG and non-GHG) and discharge water.

Despite a high degree of recycling, our operations still generate waste streams, predominantly filter dust from our exhaust air treatment systems, dross and salt slag from our rotary furnaces. The salt slag consists of salt (a mixture of NaCl and KCl), aluminium oxide and small amounts of other metal oxides and metal compounds. We recycle all our salt slag and are also operating a salt slag treatment facility in Raudsand.

Filter dust is another significant waste stream, which is generated in our filter systems designed to reduce the air emissions from our processes. The filter dust is currently landfilled or disposed of through underground cavity filling. Aluminium oxide and other metal oxide compounds, and production scrap are also some of our resource outflows.

### Products

We produce high-quality rolled products such as aluminium plates, coils, sheets and strips. Our ORBIS label includes particularly sustainably produced aluminium solutions with at least 75% external scrap without compromising on quality and can be provided with certificates upon request. We also specialize in producing high-quality aluminium-silicon alloys primarily sourced from scraps and dross, resulting in a relatively low CO<sub>2</sub> footprint.

Waste disposal <sup>10</sup>	2025	2024	2023
Total waste generated in mTonnes	263,908	244,045	246,773
Total waste to landfill in mTonnes	19,358 <sup>14</sup>	7,367	7,707

Hazardous and non-hazardous waste in tonnes <sup>11</sup>	2025	2024	2023
Recycled – hazardous <sup>12</sup>	156,776	156,251	151,443
Recycled – non-hazardous	72,035	66,041	65,262
Other treatment <sup>13</sup> – hazardous	6,339	6,059	17,105
Other treatment – non-hazardous	5,197	4,973	2,063

<sup>10</sup> Numbers in this table have been updated for all years, since Speira is using definitions aligned with ESRS. The numbers have further been revised to include 50 percent of our share at the co-owned Alunorf site, as listed in requirements for jointly controlled operations and assets.

<sup>11</sup> See info in previous footnote. The same applies to this table.

<sup>12</sup> Hazardous waste is typically dross and salt slag.

<sup>13</sup> Other treatment: focus of treatment is not on recycling, energy recovery or landfill.

<sup>14</sup> The high volume is due to construction work on the G3 furnace in Holmestrand



We are committed to reducing our environmental impact, protecting biodiversity and acting as a responsible neighbour in every community we serve.

**Birgitte Brockstedt Kvamme**  
Environment & Sustainability Manager





# Social





## Apprenticeship company of the year

# Investing in people, building the future

In 2025, Speira AS, Holmestrand division, was awarded the title “Apprenticeship Company of the Year in Vestfold” – a recognition that reflects long-term commitment, people-focused leadership, and investment in skills for the future.

With six vocational fields and twenty-five active apprentices, Speira is regarded as one of the region’s most professional apprenticeship companies. The company invests significantly in competence development, not only for young apprentices, but also for experienced employees who choose to earn a trade certificate later in their careers. This approach creates opportunities for lifelong learning and strengthens local expertise.

A safe and inclusive working environment is at the core of Speira’s apprenticeship model. Apprentices receive close guidance, strong professional support, and opportunities for both personal and professional development, supported by social activities that foster belonging and collaboration.

The results speak for themselves: high completion rates, and many former apprentices choosing to continue their careers with Speira in permanent positions. This demonstrates how long-term investment in people creates lasting value – for individuals, for the company, and for the local community. At Speira, sustainability starts with people and competence. This award is a recognition of everyone who contributes to developing future skilled workers – and, in turn, the future of industry.



## Own Workforce

# Our people are our most valuable resource

## Material Impacts, Risks and Opportunities Related to Own Workforce

(SBM-3)

Aluminium is our core business and the material of the future. We operate on a global scale. We think sustainably, also in terms of the careers in our company and recognize risks and opportunities for our employees.

Shift-work at sometimes unfavorable working hours can negatively impact work-life balance and cause stress among our employees. Moreover, working in production involves several HSE risks that can cause serious damage to people and equipment if not addressed properly.

Our industry has traditionally been male-dominated. Ensuring diversity can make us a preferred workplace with current and future employees.

The aluminium industry is changing, with a higher focus on productivity. New technology means that we can solve tasks and meet customer demands in a more cost-effective and time-efficient manner. Although this creates financial opportunities for us, it also has the potential to negatively impact employees in terms of job security.

## Policies Related to Own Workforce

(S1-1)

Guidelines about the working environment and workers' rights can be found in our Code of Conduct, which is annexed to employee contracts. Every employee confirms that the content is read and understood upon hiring. More information can be found in our tariff and workers' agreements, our Flexible Work Policy, as well as our Corporate and local HSE Standard operating procedures, which are part of our Management System. We have also established an HR portal where policies and guidelines can be accessed.

## Secure Employment

As a tariff-bound company, we adhere to applicable regulations to ensure secure and fair employment. By adopting collective bargaining agreements, we provide employees with fair wages, transparent working conditions, and opportunities for professional development. Our commitment to these principles reflects our dedication to fostering a workplace built on trust, compliance, and long-term stability, ensuring that our employees feel valued and secure in their roles. All employees sign employment contracts that state workers' rights.



## Working Time

We ensure that all working time regulations are strictly followed in accordance with collective bargaining agreements and legal requirements. Through clear structures, predictable schedules, and flexible arrangements where possible, we aim to accommodate the diverse needs of our workforce and create a sustainable working environment that values both productivity and personal time.

## Work-Life Balance

We are committed to fostering a workplace that supports a healthy work-life balance for all employees, respecting personal time and family responsibilities.

We offer flexible working arrangements, transparent scheduling, and support programs designed to help employees harmonize their professional and personal lives. Our goal is to create an environment where employees can thrive both at work and in their personal pursuits, reinforcing our dedication to their overall well-being and satisfaction.

## Health and Safety

Health and safety come first. We are committed to providing a healthy and safe workplace for our employees, contractors and visitors. Any accident or incident at work that has caused or may cause injury or damage, shall immediately be reported.

## Gender Equality and Equal Pay for Work of Equal Value

We are committed to providing equal employment opportunities and treating all employees fairly and with respect. Only merit, qualification and other professional criteria are used as a basis for employee-related decisions, such as recruitment, training, compensation and promotion. We strive to develop programs and actions to encourage a diverse organization based on the principle of equal opportunity and have zero tolerance for discrimination.

## Measures Against Violence and Harassment in the Workplace

We do not tolerate any form of harassment or bullying, and we do not tolerate any form of discrimination, including but not limited to gender, race, color, religion, political views, union affiliation, ethnic background, disability, sexual orientation, veteran status or marital status. We do not tolerate any form of physical punishment or violence.

## Diversity

A diverse and inclusive work culture enables more innovation, learning and customer understanding. We bring together employees with a rich variety of backgrounds, skills, races, nationalities, genders, and cultures. We appreciate and recognize that all people are unique and valuable and must be respected for their individual abilities and views.

## Human Rights

We have established a groupwide human rights policy, in line with the Modern Slavery Act, the German Supply Chain Due Diligence Act and the Norwegian Transparency Act. This document applies to the company's own workforce and value chain workers. The policy is established with reference to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

The human rights policy states that we respect human rights, including labor rights, engagement with people in our own workforce and value chain workers, as well as our measures to provide for and/or enable remedy for potential human rights impacts. We have zero tolerance for trafficking, forced or compulsory labor and child labor, whether related to our company's own workforce or workers in the value chain.





## Processes for Engaging with Own Workforce and Workers' Representatives About Impacts

(S1-2)

We engage with our own workforce about material, actual and potential, positive and/or negative impacts that do or are likely to affect them, and employees' perspectives are considered in decision-making processes. Engagement occurs directly with the workforce and with workers' representatives.

### Engagement Directly with Workers

In addition to our day-to-day interaction with employees, an Employee Engagement Survey ('Listen and Act') is carried out yearly, where we ask about employee well-being and work satisfaction. We also conduct individual engagement talks with employees, using a performance-based management system where individual development goals are set.

Moreover, we carry out an annual Safety Perception Survey, which intends to assess the maturity of safety culture in the company. The survey focuses on three main dimensions:

- Employee Safety Behaviors & Attitudes
- Manager / Direct Supervisor Safety Leadership
- Overall Management Commitment to Safety

The goal of the survey is to understand how employees perceive and practice safe behavior, how supervisors support and reinforce safety, and finally, how strongly management demonstrates commitment to health & safety.

Leaders, supported by HR and Communications, play a crucial role in the follow-up of employees and can design this process as they see fit. For example, some leaders arrange quarterly meetings in their respective BUs or set up individual coffee meetings with employees.

The HR portal contains several functions through which employees can reach out to HR (chat function, hotline, e-mail contact, and local consultation hours).

An all-hands meeting for the top leadership in the company, called 'the Speira Summit', is arranged yearly. Additionally, an annual HSE Summit is arranged yearly with all Business Unit's HSE leaders.

### Engagement With Workers' Representatives

Through continuous dialogue with employee representatives, we aim to uphold the highest standards of fairness and create a working environment that not only meets regulatory requirements but also promotes a culture of respect and inclusion.

As a tariff-bound company operating in Germany and Norway, we place great importance on maintaining open, constructive, and transparent dialogue with workers' representatives. Collaboration with employee councils and unions is a cornerstone of our approach to fostering a fair and inclusive workplace.

Through regular consultations and adherence to co-determination principles, we ensure that employee voices are heard, and their interests are integrated into key decision-making processes. This partnership reflects our commitment to compliance, mutual respect, and the shared goal of creating a sustainable, equitable working environment.



## Assessing the Effectiveness of the Engagement

We regularly assess the effectiveness of our company's engagement with employees, including any agreements and outcomes/results. We have an open and inclusive culture, and there are several ways in which employees can give feedback on the working environment. We have an open-door policy, making it easy for employees to ask questions or raise concerns with their chosen leader, including the CEO.

## Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns (S1-3)

Employees have the responsibility to promptly raise concerns about suspected violations of our Code of Conduct, other steering documents, work rules or any law or regulation, without fear of retaliation.

Concerns or complaints should normally be discussed with the employee's superior. If, for any reason, the employee feels uncomfortable reporting concerns to their supervisor, or believes the supervisor has not appropriately addressed a concern, the employee may also raise concerns to:

- The supervisor / manager's manager
- The union or works council representative/safety representative
- The Plant/General Manager
- Any member of Human Resources
- Any member of Legal & Compliance
- Any member of the HSE team

We have implemented an electronic whistleblowing system called Speira SpeakUp. Reports can be submitted – also anonymously – and we will protect the anonymity of complainants to the extent possible. Reports can be made in German, English or Norwegian, among other languages, and details about the whistleblowing system are provided through notices at all sites, on the intranet and on Viva Engage. In most cases, it is our Legal & Compliance department that handles complaints, supported by other functions such as HR whenever necessary.





## Actions and Resources

(S1-4)

We have established policies, procedures, and action plans to mitigate the company’s material impacts, risks and opportunities related to our own workforce. Several actions have been implemented on both corporate level and in specific Business Units/sites.

### Training and skills development

In Germany, we usually require a formal education and offer this through our apprenticeship program. In Norway, we offer programs for workers with experience to qualify formally for the job (vocational degree/‘fagbrev’). To foster the further professional development of all employees we have set up our “Learn & Grow Campus” with training offerings for all employees. To support our leaders in their role, we have implemented dedicated internal leadership development programs and offer coaching in individual cases.

## Health and safety

For starters, we continued the HSE campaign “You can make the difference” and hosted several Leadership Webinar sessions for our leaders from Speira's HSE Leadership Campus. Moreover, we host quarterly Speira HSE Engagement Awards - communicated by the CEO - to reward and appreciate HSE best practices and good HSE engagement initiatives from different Business Units and sites. In 2025, we also carried out Corporate HSE Audits at all production sites to identify improvement potential, best practices and ensure compliance with our Corporate HSE standard operating procedures. Finally, we revised and improved most of our Corporate HSE standard operating procedures.

Besides our Step Challenge, another health initiative started with the introduction of the Mental Health First Aider program. It started with first onsite training in a pilot site. The training contains fundamentals of mental health and typical stress symptoms; conducting conversations in stressful situations; limits of one's role and differentiation from professional help; information on internal and external support services; Self-care and coping with emotional stress. Mental Health First Aiders offer a listening ear to colleagues in stressful situations, recognize signs of psychological stress and know how to react appropriately, are familiar with internal and external support services and can facilitate access to them, are not therapists or counselors, but rather support workers providing first aid.

The Mental Health First Aider program aims to create easily accessible support services for employees that promote mental health and reduce stigma. Mental Health First Aiders are specially trained colleagues who are available as contact people for mental health issues and can refer employees to further support if needed.

We also carry out regular emergency response training and exercises at various locations.

## Diversity

We operate in accordance with German and Norwegian law, which sets specific targets for gender balance in the Supervisory Board, and we have extended this to also include diversity targets for EMT.

Our career page and job postings are designed for all genders. With our standardized interview guides, our recruiting specialists ask neutral questions to make gender-independent decisions. In 2023, we launched our own women network “femALes”. For more information about this, please refer to chapter S1-9.

## Targets Related to Own Workforce

(S1-5)

Specific targets and metrics have been set for HSE culture, risk control, and HSE basics. For example, our goal is to achieve a Total Recordable Incident (TRI) rate of 0.9, which measures the number of incidents per 200.000 work hours, and to have no major HSE incidents, meaning no life-changing injuries or significant environmental impacts. We have also set a target of reducing the top ten identified risks for each BU, as well as an 80% completion rate target for corporate actions based on learnings from incidents.



Diverse teams and a strong culture of learning are what make Speira a place where people want to grow – and where Speira grows with them.

**Clemens Hertel**

HR Advisor Reporting & Analytics





## Employee Characteristics (S1-6)

Age group	2025	2024
No. employees (head count)		
Under 30	668	636
30 - 50	2,591	2,539
Over 50	2,302	2,315

Gender	2025	2024
No. employees (head count)		
Male	4,950	4,899
Female	611	591
Other	-	-
Not reported	-	-
Total employees	5,561	5,490

Country	2025	2024
No. employees (head count)		
Germany	4,682	4,635
Norway	825	813
Other	54	42

No. employees 2025 (head count)	Germany	Norway	Others	Total
No. permanent employees	4,378	757	51	5,186
No. temporary employees	304	68	3	375
No. non-guaranteed hours employees	0	0	0	0
No. full-time employees	4,380	777	52	5,209
No. part-time employees	302	48	2	352

No. employees 2024 (head count)				
No. permanent employees	4,361	760	39	5,160
No. temporary employees	274	53	3	330
No. non-guaranteed hours employees	-	-	-	-
No. full-time employees	4,385	746	37	5,168
No. part-time employees	250	67	5	322

No. employees 2025 (head count)	Female	Male	Other	Not disclosed	Total
No. permanent employees	557	4,629			5,186
No. temporary employees	55	321			375
No. non-guaranteed hours employees	0	0			0
No. full-time employees	442	4,767			5,209
No. part-time employees	173	180			352

No. employees 2024 (head count)					
No. permanent employees	528	4,632	-	-	5,160
No. temporary employees	63	267	-	-	330
No. non-guaranteed hours employees	-	-	-	-	-
No. full-time employees	446	4,722	-	-	5,168
No. part-time employees	145	177	-	-	322



## Diversity Metrics (S1-9)

Gender distribution 2025	Male	Female	Total
Top management level	8	2	10
Rest of the organization	4,940	611	5,551
Gender distribution 2024			
Top management level	8	2	10
Rest of the organization	4,891	589	5,480

All numbers are reported at the end of the reporting period in head-count. These are all employees with an existing employment contract, regardless of whether the employment relationship is dormant or not. Each head is counted as long as the employment relationship has not been terminated.

Traditionally, the metal sector has been male dominated. It is our view that a more diverse workforce can lead to greater innovation and enhanced problem solving.

We emphasize equality and diversity even before hiring and our career page and job postings are designed for all genders. With our standardized interview guides, our recruiting specialists ask neutral questions to make gender-independent decisions.

In addition to being a member of the Women with Metal initiative (an initiative dedicated to creating a connection between women working in the metal sectors), a group of female leaders in Speira have established the network "femALes". The Network intends to empower and support women as well as implementing initiatives to increase the number of female employees. The Network was established in 2022 and has close to 140 members as per December 2025. Through these measures, our proportion of female employees has increased from approximately 10.8% in 2024 to 11% in 2025.<sup>15</sup> In the year that passed, the network held gatherings with presentations on women in leadership roles and hosted various networking events.

<sup>15</sup> The 2024 Sustainability report listed the proportion of female employees at 10.5%. Calculations for the 2025 report showed that the actual figure was 10.8%, and we have therefore adjusted this figure in this report.





## Health and Safety (S1-14)

HSE is a very important topic for us and our work is based on three main pillars: HSE Basics, Risk Control, and HSE Culture.

HSE is a line responsibility that starts from the EMT down to first line managers. We have appointed a dedicated Corporate HSE team that coordinates HSE activities with all BUs, that have their own local HSE teams. The HSE community exchanges regularly (once a month, in addition to an annual HSE Summit). Employee representatives are involved in the HSE work and in related committees and activities.

Our HSE policies cover our own workforce, as well as on-site contractors. We have also implemented an ISO 45001 and 14001 certified HSE management system, which is enabled by our overall IT system. The HSE Management system goes beyond legal requirements and is regularly internally and externally audited. The HSE IT system is accessible to everyone, and is used for exchanging best practice, reporting incidents, action follow-up, internal audits, gathering statistics, and so on.

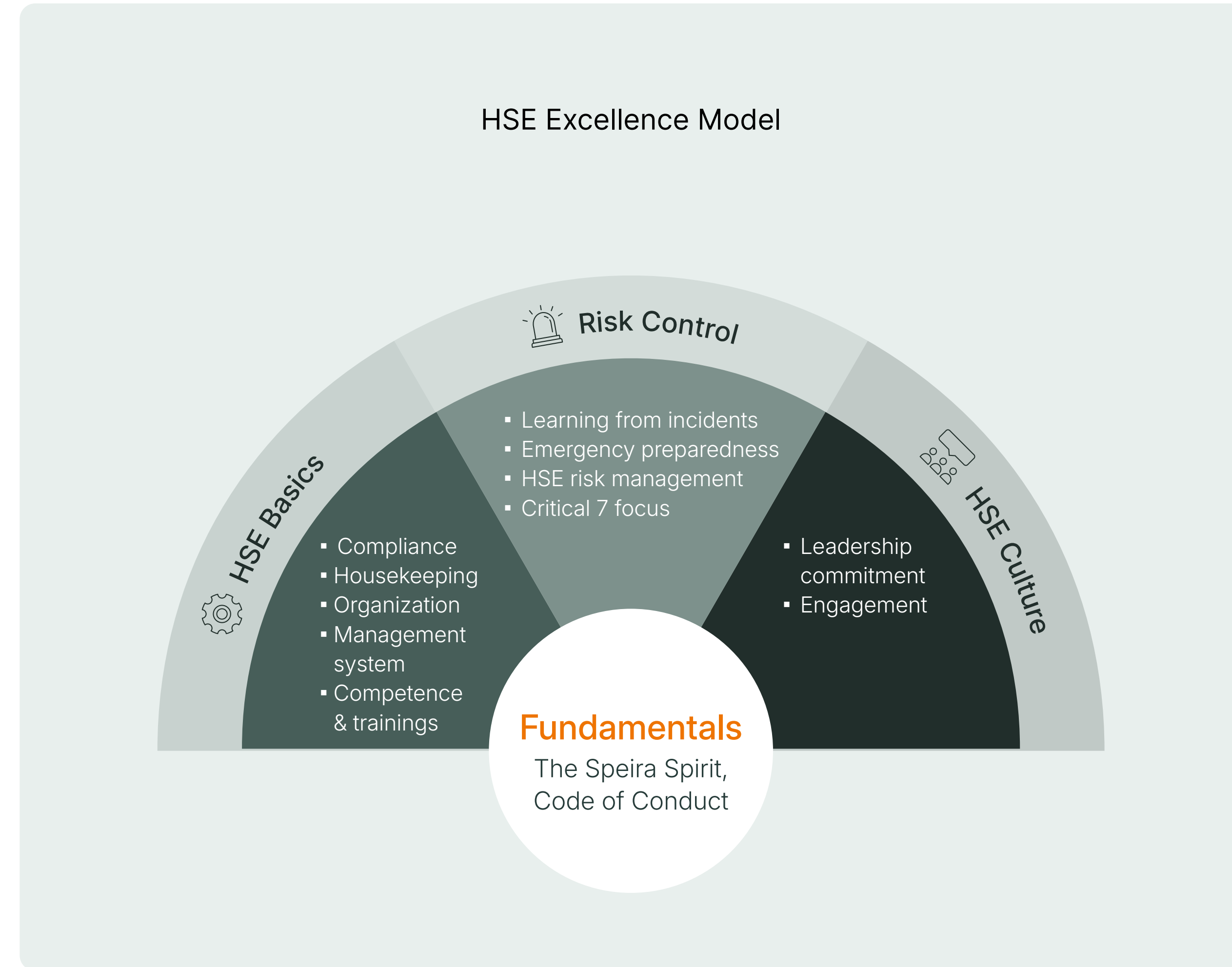
HSE is clearly integrated into our organization, e.g. in SOPs (Standard Operational Procedures), Daily Management Systems, qualification planning, onboarding processes and employee selection processes.

Everyone who works at Speira should know about HSE risks and how to handle them. All employees receive introduction and on-the-job training on HSE topics, and we have also established a leadership training program focused on HSE. We regularly exchange experiences with other companies regarding HSE topics, to learn and improve.

High risks are emphasized in our defined Critical 7 risks (fall prevention, confined space entry, contractor management, mobile equipment, crane safety, molten metal safety, energy control)<sup>16</sup>. Although we work in a high-risk environment, we perform well in the HSE area compared to the industry average.

We benchmark our safety performance within the European Aluminium Industry using the Safety Statistics Report from European Aluminium (EA).

<sup>16</sup> The most serious HSE incidents are referred to as High Risk Incidents (HRI).





Line responsibility	Supporting, coordination, coaching
Executive Management Team	Corporate HSE Team
Site Management Teams	Local HSE Teams

Employees	2025	2024
Employees covered by Speira's health and safety management system in percentage	100%	100%
Fatalities as a result of work-related injuries	0	0
Work-related ill-health	0	0
Recordable work-related accidents	42	31
Cases of work-related ill-health subject to legal restrictions on the collection of data	0	0
Days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill-health	1026	961

Non-employees <sup>17</sup>	2025	2024
Fatalities as a result of work-related injuries	0	0
Recordable work-related accidents	7	6

TRI <sup>18</sup>	TRI rate EA average 2023	TRI rate Speira 2023	Result
Total	1.72	0.91	50% better than EA average

TRI	TRI rate EA average 2024	TRI rate Speira 2024	Result
Total	1.8	1.0	56% better than EA average

TRI	TRI rate EA average 2025	TRI rate Speira 2025	Result
Total	*	1.33	*

<sup>17</sup> Non-employees are typically contractors. Speira contracts a wide range of work in different contexts, and the contract form and requirements will differ accordingly. Some typical situations are outsourced operations and services being performed by a contractor on a regularly on-going basis (e.g. canteen, cleaning, regular maintenance, security functions, operation support), ad hoc tasks, possibly being performed as a call-off under a frame agreement and small and large projects, mainly carried out under a specific contract.

<sup>18</sup> TRI (in number) = Total Recordable Injury = Lost Time Incident (LTI) + Restricted Work Cases + Medical Treatment Cases. TRI Rate (per 200,000 hours worked) = (TRI x 200,000) / Total hours worked in the year.

\* The EA figures for 2025 are not yet available.





## Mental Health and Work-Life Balance

(S1-15)

We are deeply committed to fostering a supportive, inclusive, and sustainable workplace. This includes initiatives and practices that prioritize the well-being, work-life balance, and professional development of our employees. Some key focus areas include:

### Family-Related Leave

We fully comply with statutory regulations regarding family-related leave and actively support our employees during important life events. In alignment with legal requirements, we offer:

- Parental leave: Ensuring employees can take time off to care for their newborns, with options for flexible part-time work upon return.
- Caregivers leave: Providing time off to employees who need to care for dependent family members, in accordance with statutory caregiving entitlements.
- Special leave: Granting additional paid or unpaid leave for family emergencies or significant personal milestones.

We recognize the importance of supporting our employees' family responsibilities and strive to create a workplace culture that respects and accommodates their needs. In Germany, we collaborate with FamPlus,

a company that informs, advises and arranges for solutions in the areas of child and elderly care and mental health. Employees may contact this company to find tailor-made solutions for their individual challenges in this field. In Norway we collaborate with the Norwegian Labour and Welfare Administration (NAV).

### Working From Home and Working Time

We embrace flexible working arrangements to promote productivity and work-life balance. Key measures include:

- Remote work options: Employees have the opportunity to work from home where roles permit, supported by necessary digital tools and resources.
- Transparent working hours: Adherence to collective agreements ensures compliance with regulated working hours, including overtime, rest periods, and breaks.
- Flexibility: Offering flexible scheduling models, such as part-time work, to meet the diverse needs of our workforce.

This approach underscores our commitment to aligning employee needs with operational requirements, fostering both efficiency and satisfaction.

### Mental Health Support

To address the growing importance of mental health, we offer the services of company doctors and social counselling in all our bigger sites. With that we aim to support employees facing personal, financial, or social challenges with the following focus:

- Confidential support: Professional counselors available to address a wide range of issues, including family conflicts, financial concerns, and workplace stress.
- Guidance and resources: Assistance in accessing external support networks, e.g. therapy without long waiting times at the local neuroclinic in Grevenbroich. Our Norwegian employees have access to mental health support through our NAV collaboration.
- Preventive focus: Helping employees resolve issues early, promoting a stable and productive work environment.

This proactive approach reflects our dedication to creating a workplace where mental health is prioritized alongside physical health.

### Return From Sick Leave Program

We have established a structured return-to-work program to support employees recovering from illness or injury. The program includes:

- Tailored reintegration plans: Customized schedules and workloads to ensure a smooth transition back to work.
- Ongoing communication: Regular check-ins with managers and health advisors to address concerns and adjust plans as needed.
- Wellness support: Access to health services and resources to aid in recovery and prevent relapses.

Our goal is to provide a supportive environment that facilitates a successful and sustainable return to work for all employees.



At Speira, we are building a culture where everyone understands the risks they face and how to handle them – making safety a shared commitment, not a compliance exercise.

**Tim Schotes**

Corporate Health and Safety Manager





## Incidents, Complaints and Severe Human Rights Impacts

(S1-17)

Incidents <sup>19</sup>	2025	2024
Discrimination <sup>20</sup> (incl. harassment)	1	1
Number of complaints filed by own workforce	0	1
Fines, penalties and compensation for damages as a result of the incidents and complaints	0	0

<sup>19</sup> Not including Speira DutchCo as this entity does not have any employees.

<sup>20</sup> Includes discrimination on the grounds of gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation or other relevant forms of discrimination.





## Strengthening a Living Safety Culture

# Driven by awareness shaped by engagement

In 2025, Speira continued to strengthen its living safety culture through a wide range of initiatives focused on safety, health, environment, and employee wellbeing. Across all sites, teams demonstrated strong ownership in improving safe work practices and fostering open dialogue about risks.

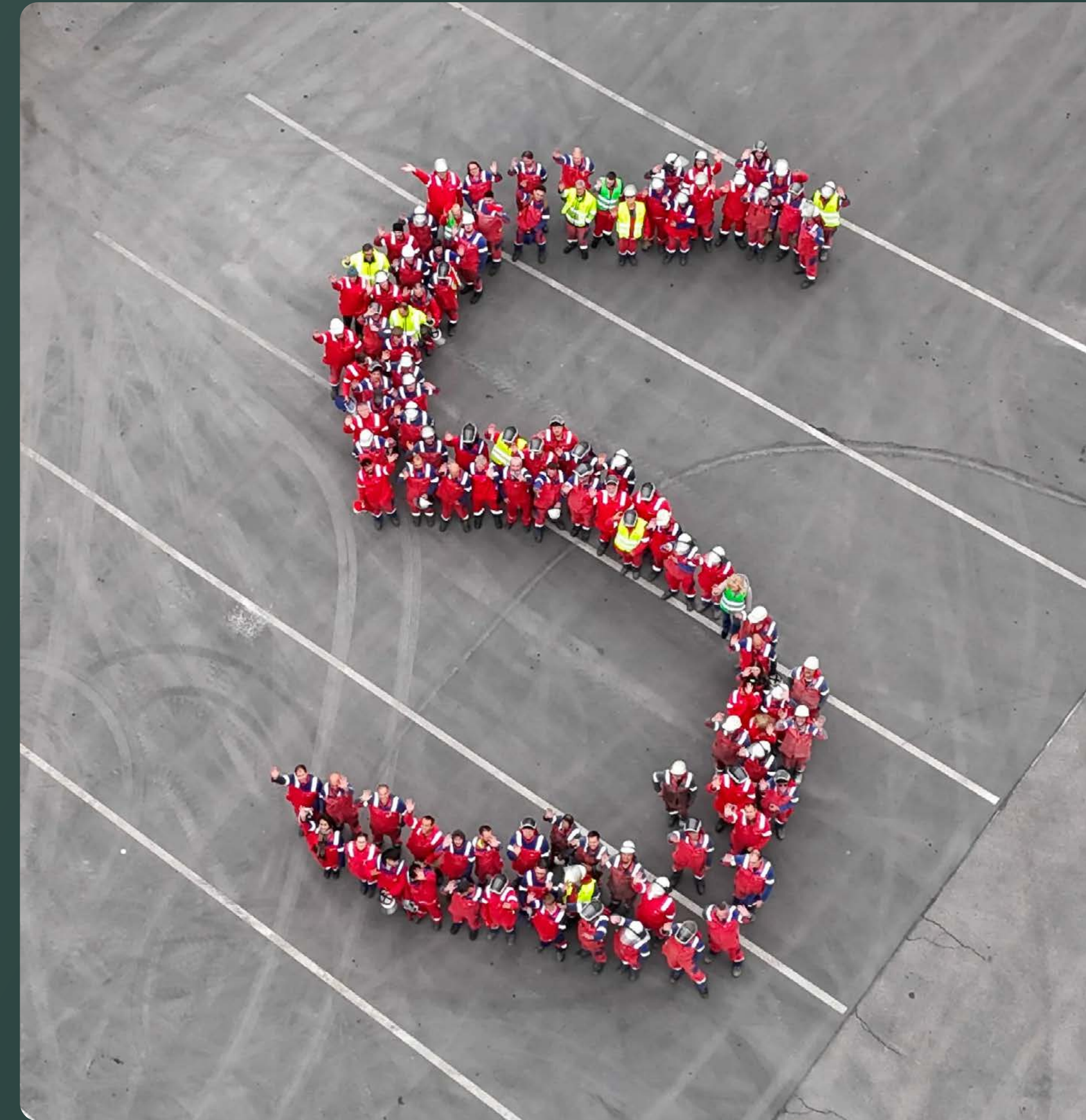
A series of local Days for Health and Safety marked the year, with the first Safety Day in Töging for many years standing out as a major milestone. Production paused for 24 hours to enable broad participation, allowing employees to engage in hands on training, safety demonstrations, and cross functional discussions – an effort later honored with the HSE Engagement Award. In Holmestrand, operators produced an impactful HSE learning film using real incident footage to deepen risk awareness and strengthen ongoing training. The site also enhanced community relations through the Neighbor App (“Naboapp”), enabling rapid, transparent response to environmental concerns.

Innovation played a key role as well. The Deizisau team introduced electric holding stations, significantly reducing molten metal risks, cutting energy use, and eliminating combustion emissions. Additional good practices emerged across sites, from winter safety measures to new templates for communicating residual risks.

Mental health gained visibility too. Initiatives like the “Being Present” campaign at Rød / Raudsand helped normalize conversations about wellbeing and encouraged supportive interactions among colleagues.

Company-wide impulses, such as campaigns on fire and explosion protection, physical activity for health, and proper waste separation, complemented local initiatives.

Together, these efforts underscore Speira’s commitment to building a safer, healthier, and more sustainable workplace through shared learning, heightened awareness, and strong employee engagement.





## S2 Workers in the Value Chain

# Redefining standards through responsible sourcing

## Material Impacts, Risks and Opportunities Related to Workers in the Value Chain (SBM-3)

We source materials, products and services from several different industries. Our value chain stretches from the mining of bauxite and production of aluminium alloys by our suppliers upstream, to the recycling, casting, rolling and slitting/finishing of products in our own organization, and finally, the downstream distribution of aluminium products from us to our customers globally.

Our main activities take place in Norway and Germany, where strict regulations are in place to manage worker's rights and where the risk of human rights breaches is generally low. However, the mining of bauxite and the production of alloys take place in China where such risks are significantly higher. Although the main responsibility lies with our suppliers upstream, we can have an indirect impact on workers in the value chain.

## Policies Related to Value Chain Workers (S2-1)

At Speira, we are committed to ensuring decent working conditions for everyone associated with our business, including workers in the value chain. We have established several policy documents to manage this topic, including a Supplier Code of Conduct, a Sustainable Sourcing Policy and a Human Rights Policy. All three documents are embedded in contracts and available on our website.

The Supplier Code of Conduct is our main policy document concerning this topic. It is aligned with internationally recognized instruments relevant to value chain workers, including the United Nations Guiding Principles on Business and Human Rights (UNGP), and reflect our core values – Trust, Drive, Share, and our internal Code of Conduct. The Supplier Code of Conduct covers our entire supply chain, including suppliers (all tiers), vendors, contractors, traders, consultants and agents (hereafter referred to as suppliers).

## Secure Employment and Adequate Wages

Our suppliers shall ensure that workers are provided with a written description of terms and conditions of employment in a language that they understand. Wages and benefits paid for a standard working week shall as a minimum meet national legal or industry standards, whichever is higher. Wages should be enough to cover

basic needs and provide some discretionary income. Payments are to be made timely, in legal tender and fully documented.

## Freedom of Association and Collective Bargaining Agreements

Workers in the value chain shall have the right to freedom of peaceful assembly and association, and no one may be compelled to belong to an association. Suppliers shall respect the personnel's right to participate in unions and being represented in collective bargaining agreements in line with applicable laws and ILO Conventions, with no threat of retaliatory action. In countries where applicable law restricts these rights, alternative means of association for personnel shall be supported.

## Health and Safety

Our Corporate HSE Standard Operating Procedure contains requirements to ensure that all contractor activities on Speira sites are performed safely, without causing any health, safety, or environmental incidents. The policy establishes a structured approach to ensure that HSE risks associated with contracted work, are identified, managed, and reduced to an acceptable level before and during execution. Moreover, we outline HSE Regulations for external contractors that have to be accepted by the contractors in the order process.

Our policies require that suppliers secure a healthy and safe working environment for workers and follow prevailing regulatory standards and industry norms to minimize health and safety risks. This shall include compliance to applicable laws and regulations, international standards and the ILO Conventions on Occupational Health and Safety.

The supplier shall ensure that its personnel understand the hazards and safe practices for their work, and authority to refuse or stop unsafe work. Whenever necessary personnel are to be provided with, and instructed to use, appropriate personal protective equipment. The supplier shall provide adequate and regular training to ensure that personnel are adequately educated on health and safety issues. Where a supplier provides accommodation for their personnel or sub-suppliers' personnel, it shall be clean, safe and meet the basic needs of the personnel, and, where appropriate, for their families.

## Diversity

The supplier shall provide a diverse and inclusive work culture, and workers shall be respected for their individual abilities and views. Suppliers shall not tolerate any form of harassment or discrimination including but not limited to harassment or discrimination based on gender, race, color, religion, political views, union affiliation, ethnic background, disability, sexual orientation, veteran or marital status.



## Child Labor

Suppliers shall not employ children below the age of fifteen or any higher minimum age for employment according to applicable laws. Young workers below the age of eighteen shall not undertake any hazardous work. If any child is found working at the premises of the supplier and it is not according to the exceptions in the ILO convention on child labor (No. 138), steps shall immediately be taken to remedy the situation in accordance with the best interests of the child.

## Forced Labor

Suppliers shall ensure that neither forced labor or other forms of modern slavery exists. The supplier shall not employ personnel against their will or require personnel to lodge identity papers or deposits as a condition of their employment. All personnel shall be free to leave their employment after giving reasonable notice.

## Processes for Engaging With Value Chain Workers About Impacts (S2-2)

We engage with suppliers about human rights topics that do or are likely to affect them. For new suppliers, human rights impacts are typically a topic of discussion in the due diligence process and our Supplier Code of Conduct is part of each contract or PO. For existing suppliers, we regularly reach out to ensure human rights topics are addressed properly and also include this in every supply audit. Our objective is to encourage suppliers to advance their human rights strategy and policies throughout their respective supply chains.

## Processes to Remediate Negative Impacts and Channels for Value Chain Workers to Raise Concerns (S2-3)

The supplier shall ensure routines for personnel to raise concerns or request information related to their business operations. The supplier shall alert the whistleblowing system Speira SpeakUp if the supplier has any concerns about illegal or improper conduct with respect to the topics named in the Supplier Code of Conduct. Suppliers shall always inform us about violations and risks identified in their own business area as well as any measures taken by the supplier, and shall inform us whether, when and to what extent these measures were effective. The whistleblowing system is open to each and every worker within our supply chain, of course.

In addition to Speira SpeakUp, there are two other channels available to raise claims and share information: An internal channel for Speira’s employees, and a channel for reporting of community issues (‘Naboapp’). Anyone reporting a concern is protected against retaliation. We assess that value chain workers are aware of and trust the structure and processes to raise concerns and have them addressed.

Although no general procedure has been established, we are committed to providing for or cooperating in the remediation of negative impacts. Cases will be handled by affected teams, together with the CCO, the sustainability team and/or procurement. We track and monitor issues raised.



## Actions and Resources Related to Value Chain Workers

(S2-4)

We are in the process of developing action plans and resources to manage our material impacts, risks and opportunities related to value chain workers. We track and assess the effectiveness of these actions and initiatives on a regular basis, where the purpose is to deliver positive outcomes.

The processes through which we identify actions needed and the appropriate responses to a particular actual or potential negative impact, depend on the impact in question. Actions planned or underway to mitigate material risks relating to value chain workers include, but are not limited to, the implementation of policy documents, due diligence assessments and Transparency Act reporting for our Norwegian entities, conducting human rights audits and facilitating supplier trainings.

In 2025, Speira showed further corporate responsibility by being one of the founding members of the Aluminium Sector Initiative for responsible sourcing, which is called Responsible Aluminium Alliance (RAA). Within this Sector Initiative, Speira is working together with Norsk Hydro, Alcoa and EGA (Emirates Global Aluminium) to create transparency in supply chains, find synergies to foster performance and by setting world-wide industry standards for value chain workers and all other relevant ESG topics.

The program has developed a common mission and vision, showing how engagement can influence very different supply chains, and defining the targets and KPIs used to actively monitor, manage, and ultimately measure improvements in supply chain sustainability. Interestingly, the initiative includes partners from all areas of the aluminium supply chain, from bauxite mines to recycling, remelting and upstream operations.

In addition, to support our ambition to strive for responsible purchasing, we started our pilot program with SEDEX to screen our high-risk suppliers more detailed and gain deeper information on gaps and irregularities in line with our Supplier Code of Conduct and the ILO Core Conventions. We are working on close cooperations and remediation plans based on root cause analysis. This is our basis to identify topic, country or industry related findings on which we will define target groups and finding specific training programs.

Currently, Speira's sustainable procurement manager is working closely with the Sustainability Team to set up these supplier trainings and a respective academy to actively engage with identified suppliers and their workers to onboard them even closer on our sustainability journey.

## Targets Related to Value Chain Workers

(S2-5)

We have set the following targets related to reducing negative impacts, advancing positive impacts and managing material risks and opportunities related to value chain workers, with the purpose to drive and measure progress:

- 100% coverage with our Supplier Code of Conduct
- Zero compliance-related incidents
- Onboarding top suppliers to EcoVadis Platform (in line with the sector initiative, RAA)
- Roll out of online training on sustainability topics in the supply chain

The targets were set by the procurement department as part of our global sourcing strategy.

No cases of non-respect of the UNGP, ILO Declaration, or OECD Guidelines have been reported in our upstream and downstream value chain in the reporting period.



For us, strategically managed, sustainable procurement is a key driver of success: It ensures responsible sourcing, strengthens the resilience of our supply chains, and creates measurable value through cost stability, compliance, and long-term competitiveness.

**Jens Kensy**

Category Manager Coatings & Solvents,  
Sustainable Procurement Manager





## Internships for personal development

# Developing social skills through community engagement and real-world experience

For over ten years, all our trainees in the industrial and commercial sectors from Grevenbroich and Neuss have participated in a two-week internship at social institutions in the region. Through contact with people from a wide variety of social groups, we promote personal development, strengthen conflict management skills, emotional intelligence, and self-reflection, while also supporting local communities. In this way, trainees learn about new perspectives and realities of life and take on social responsibility.

Speira works with many different institutions, from which the trainees can choose the area in which they want to work. This can be in a retirement home, at a food bank distributing meals to those in need or providing manual support at a local forestry operation.

The feedback from the institutions is consistently positive, and the trainees also find this experience valuable for their personal development.



# Governance



## G1 Business Conduct

# Acting with integrity in everything we do

## Material Impacts, Risks and Opportunities Related to Business Conduct (SBM-3)

Our global presence makes our company exposed to unwanted or even illicit business practices, such as corruption and bribery. According to the Corruption Perception Index (CPI), the risk of corruption is generally low in Germany and Norway, but it is nevertheless important that we have a proactive approach to address such issues.

## Business Conduct Policies and Corporate Culture (G1-1)

As a global company, it is our policy to act in accordance with applicable laws and regulations of the countries we operate in. We interact with a variety of stakeholders, including our customers, competitors, suppliers, business partners, representatives, authorities and local communities. We are committed to interacting with all these groups in an ethical and legal manner, always demonstrating integrity in everything we do.

### Expectations of Employees

Our Code of Conduct reflects our current business, risks, and stakeholder expectations. The Code of Conduct outlines the norms, responsibilities, and practices expected of everyone representing Speira. It applies to all employees and leaders at the company, BUs, and our Supervisory Board. Employees are required to confirm on request that they have read and understood the Code of Conduct, and that they will comply with its standards.

### Expectations of External Partners

We expect our partners, contractors, and other hired personnel working within our operations to adhere to our standards and respect the values outlined in the Code of Conduct and the Supplier Code of Conduct.

## Corruption and Bribery

We are committed to complying with all applicable laws and regulations enacted to fight corruption and bribery. We prohibit payments of bribes and kickbacks of any kind, whether in dealings with public officials or individuals in the private sector.

## Antitrust and Competition Law

We are committed to complying with all applicable anti-trust and competition laws designed to protect fair and open markets. We prohibit any agreements, practices, or conduct that unlawfully restrict competition, including price fixing, market allocation, bid rigging, or the abuse of a dominant market position. We act independently in all commercial decisions and avoid any exchange of sensitive information with competitors that could distort fair competition.

## Investigation and Follow-Up

We have established procedures to investigate incidents related to improper business conduct, including incidents of corruption and bribery. We carry out risk-based integrity due diligence processes to ensure that the business partners' reputation, background and abilities meet our standards.

## Reporting

We are committed to building a culture of trust where employees are comfortable to ask questions, seek guidance, raise concerns, and report suspected violations. Any question or concern will be taken seriously, and employees shall raise them in good faith. The mechanisms for identifying, reporting and investigating concerns about unlawful behavior is described in the Code of Conduct and the Supplier Code of Conduct, and may accommodate reporting from both internal and external stakeholders.

## Training and Information

Line managers are responsible for ensuring that relevant employees are aware of their compliance obligations and receive appropriate training, including anti-corruption and anti-bribery training. New employees receive training on the goals and objectives of the compliance program as soon as possible after commencing employment.

We maintain training records, stored in the learning management system. Regulations on the training's documentation process are made by the HR department. Compliance training is targeted towards employees in functions that are typically exposed to respective compliance risks ("at risk-functions"), to assist employees in identifying and mitigating relevant risks. Compliance training may be provided as classroom training, e-learning or on-the-job-training. Employees are responsible for participating in compliance training, with the frequency depending on the responsibilities of the employee.



## Management of Relationships With Suppliers

(G1-2)

We are dedicated to continually enhancing our relationships with suppliers and business partners. This commitment is reflected in regular updates to our internal risk assessments and the integration of evolving standards into our screening tools. As we navigate the ever-changing landscape of due diligence, our aim is to consistently uphold and surpass the highest benchmarks for integrity, transparency, and ethical conduct.

Our approach to managing supplier relationships is driven by a thorough understanding of potential sustainability risks within our supply chain. To assess performance and identify gaps or adverse impacts, we utilize a blend of risk screenings, enhanced risk assessments, and Supplier Code of Conduct evaluations, conducted both pre- and post-contract. This process ensures supplier compliance with our Supplier Code of Conduct and aligns with our global procurement system, structured around four key steps that enable tangible progress and continuous improvement. Social and environmental criteria for the selection of suppliers may be taken into consideration when choosing business partners.

Speira's Supplier Code of Conduct is part of our General Terms for Purchases and anchored in every contract we close with partners, as it is the foundation of any business we conduct with suppliers. We evaluate whether business partners adhere to the expectations in our Supplier Code of Conduct, following a review of relevant risk categories, management systems and practices. When gaps are identified, we work closely with our business partners to develop an improvement plan, followed by regular check-ins to ensure its effective implementation. However, if a business partner is found to intentionally disregard or repeatedly fail to follow the agreed-upon improvement plans, we reserve the right to terminate the business relationship. In addition, we use Speira's Sustainable Sourcing Policy to emphasize and manage our aspiration for sustainable cooperation with suppliers all along our supply chains.

Already in 2024, Speira implemented the Sphera "Risk-methods" compliance detection tool, which is used to screen critical suppliers and supply chains, supported by artificial intelligence. Moreover, we keep detailed documentation about all potential supplier issues with regard to supply chain stability and compliance.

In addition, Speira uses the EcoVadis platform for Sustainability Ratings. The aim of these efforts is to continuously engage with Speira's most important suppliers to achieve an overview of their sustainability efforts and keep track of how they progress in those efforts.

As a pilot in 2025, Speira decided to partner with SEDEX, which was onboarded as Supplier Audit platform to get more insights into suppliers' plants, as they have been partially audited by the Sedex community, where Speira received access.

In our standard process for Supplier selection for Capex projects, we have now increased our supplier evaluation by sustainability aspects, which are considered. That means that decisions will not only be influenced by technical and financial figures but also ESG criteria.

Furthermore, we have systems in place to prevent late payments to our suppliers and have a policy of always being on time with payments.

## Prevention and Detection of Corruption and Bribery

(G1-3)

Our CCO is responsible for ensuring compliance and reports to EMT and the Supervisory Board. The CCO focuses activities and tasks on identified risks in compliance risk assessments and specific risks, such as anti-corruption and bribery.

We have also implemented a Compliance Management System (CMS) that is divided into four main categories: Preventing, Detecting, Reporting, and Responding. The system shall prevent, detect, and address allegations or incidents of corruption and bribery. Speira SpeakUp may also be used to address allegations of corruption or bribery. The compliance function, led by the CCO, receives and investigates the reported concerns, and ultimately decides, with the involvement of other functions, the appropriate course of action.



## Incidents of Corruption and Bribery

(G1-4)

No incidents of corruption or bribery have been reported in 2025. This includes:

- No cases, including convictions and fines, for violation of anti-corruption and anti-bribery laws.
- No actions necessary to address breaches in procedures and standards of anti-corruption and anti-bribery.
- No workers have been dismissed or disciplined for corruption or bribery-related incidents.
- No confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery.
- No public legal cases regarding corruption or bribery brought against Speira and our own workers during the reporting period.

## Political Influence and Lobbying Activities

(G1-5)

We recognize the importance of engaging with public authorities and other stakeholders in shaping policy initiatives that impact our industry and primarily interact with decision-makers in countries where we have significant operations, such as Germany and Norway, as well as with regional entities like the EU institutions. These engagements are primarily aimed at ensuring competitive, stable, and predictable industry framework conditions, as well as addressing taxes and legislation that affect our operations. Our public affairs efforts generally focus on topics such as energy, climate, sustainability, and trade.

Our Head of Marketing, Communication, Sustainability and Public Affairs navigates the regulatory environment, advocates industrial transformation and sustainable energy policy. This position is also responsible for promoting the principles of circular economy and a fair-trade policy both publicly and through trade associations.

We maintain direct dialogue with members of parliament, ministries, authorities and other legislative bodies. First and foremost, we want to communicate our operational realities and Speira's efforts for industrial value creation, occupational safety, sustainability and

the circular economy. Furthermore, we highlight opportunities and obstacles to this engagement in current and planned legislation. We are also involved in national and European industry associations on these topics, in particular Aluminium Deutschland and European Aluminium. The activities of the respective Speira colleagues are documented in accordance with the German lobby register and the European transparency register.

We do not provide any financial support to political parties, or any in-kind political contributions either directly or indirectly.

We are registered in the EU Transparency Register with identification number: 073782448244-79.





“

Strengthening the industrial framework is a key focus area for us. Ensuring competitive conditions will enable innovation in decarbonization and circularity and, thus, long-term value creation.”

**Mauritz Faenger-Montag**  
Head of External Affairs





# Appendices



# Appendix 1 – List of Acronyms

<b>ASI</b>	Aluminium Stewardship Initiative	<b>GHG</b>	Greenhouse Gas	<b>NOx/NO<sub>2</sub></b>	Nitrogen Oxides
<b>BU</b>	Business Units	<b>GHG Protocol</b>	Greenhouse Gas Protocol	<b>NaCl</b>	Sodium Chloride
<b>CCO</b>	Chief Legal & Compliance Officer	<b>HCl</b>	Hydrochloric Acid	<b>OECD</b>	Organisation for Economic Co-operation and Dev.
<b>CEO</b>	Chief Executive Officer	<b>HF</b>	Hydrofluoric Acid	<b>PH<sub>3</sub></b>	Phosphine
<b>CFO</b>	Chief Financial Officer	<b>HR</b>	Human Resources	<b>PM10</b>	Particulate Matter
<b>CMS</b>	Compliance Management System	<b>HSE</b>	Health, Safety and Environment	<b>RAA</b>	Responsible Aluminium Alliance
<b>CO<sub>2</sub>e</b>	Carbon Dioxide equivalent	<b>IATF</b>	The International Automotive Task Force	<b>SBTi</b>	Science Based Targets Initiative
<b>CO<sub>2</sub></b>	Carbon Dioxide	<b>IED</b>	Industrial Emission Directive	<b>SDGs</b>	Sustainable Development Goals
<b>DMA</b>	Double Materiality Assessment	<b>ILO</b>	International Labour Organization	<b>SOP</b>	Standard Operational Procedure
<b>EA</b>	European Aluminium	<b>IRO</b>	Impacts, Risks and Opportunities	<b>SOx/SO<sub>2</sub></b>	Sulfur Oxides
<b>EFRAG</b>	European Financial Reporting Advisory Group	<b>ISO</b>	International Organization for Standardization	<b>SRS</b>	Speira Recycling Services
<b>EGA</b>	Emirates Global Aluminium	<b>KCl</b>	Potassium Chloride	<b>TOC</b>	Total Organic Carbon
<b>EMT</b>	Executive Management Team	<b>LTI</b>	Lost Time Incident	<b>TRI</b>	Total Recordable Incident
<b>ERM</b>	Enterprise Risk Management	<b>LkSG</b>	German Supply Chain Act	<b>UBC</b>	Used Beverage Cans
<b>ESG</b>	Environment, Social, Governance	<b>MSA</b>	Modern Slavery Act	<b>UN</b>	United Nations
<b>ESRS</b>	European Sustainability Reporting Standards	<b>NH<sub>3</sub></b>	Ammonia	<b>UNGC</b>	UN Global Compact
<b>EWC</b>	European Waste Catalogue	<b>NMVOc</b>	Non-Methane Volatile Organic Compounds	<b>UNGP</b>	UN Guiding Principles on Business and Human Rights



# Appendix 2 – ESRS Context Index

Disclosure Name		Reference
<b>General Information</b>		
<b>ESRS 2 General disclosures</b>		
BP-1	General basis for preparation of the sustainability statements	p. 14
BP-2	Disclosures in relation to specific circumstances	p. 14
GOV-1	The role of the administrative, management and supervisory bodies	p. 15
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	p. 18
GOV-3	Integration of sustainability-related performance in incentive schemes	p. 18
GOV-4	Statement on sustainability due diligence	p. 19
GOV-5	Risk management and internal controls over sustainability reporting	p. 21
SBM-1	Market position, strategy, business model(s) and value chain	p. 21
SBM-2	Interests and views of stakeholders	p. 24
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	p. 25, 29, 36, 42, 44, 51, 65, 71
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	p. 26

Disclosure Name		Reference
<b>Environmental Information</b>		
<b>ESRS 1 Climate Change</b>		
E1-1	Transition plan for climate change mitigation	p. 29
E1-2	Policies related to climate change mitigation and adaption	p. 30
E1-3	Actions and resources in relation to climate change policies	p. 31
E1-4	Targets related to climate change mitigation and adaptation	p. 32
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	p. 33
<b>ESRS E2 Pollution</b>		
E2-1	Policies related to pollution	p. 37
E2-2	Actions and resources related to pollution	p. 38
E2-3	Targets related to pollution	p. 38
E2-4	Pollution of air, water and soil	p. 39 – 40
E2-5	Substances of concern and substances of very high concern	p. 40



Disclosure Name		Reference
<b>Environmental Information</b>		
<b>ESRS E3 Water and Marine Resources</b>		
E3-1	Policies related to water and marine resources	p. 42
E3-2	Actions and resources related to water and marine resources	p. 42
E3-3	Targets related to water and marine resources	p. 43
E3-4	Water consumption	p. 43
<b>ESRS E5 Resource Use and Circular Economy</b>		
E5-1	Policies related to resource use and circular economy	p. 44
E5-2	Actions and resources related to resource use and circular economy	p. 45
E5-3	Targets related to resource use and circular economy	p. 45
E5-4	Resource inflows	p. 46
E5-5	Resource outflows	p. 47
<b>Social Information</b>		
<b>ESRS S1 Own workforce</b>		
S1-1	Policies related to own workforce	p. 51 – 52
S1-2	Processes for engaging with own workforce and workers' represent-atives about impacts	p. 53
S1-3	Processes to remediate negative impacts and channels for own work-force to raise concerns	p. 54
S1-4	Taking action on material impacts on own workforce	p. 55
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 55
S1-6	Characteristics of the undertaking's employees	p. 57

Disclosure Name		Reference
<b>Social Information</b>		
<b>ESRS S1 Own workforce</b>		
S1-9	Diversity metrics	p. 58
S1-14	Health and safety metrics	p. 59 – 60
S1-15	Work-life balance metrics	p. 61
S1-17	Incidents, complaints and severe human rights impacts	p. 63
<b>ESRS S2 Workers in the Value Chain</b>		
S2-1	Policies Related to Value Chain Workers	p. 65 – 66
S2-2	Processes for Engaging With Value Chain Workers About Impacts	p. 66
S2-3	Processes to Remediate Negative Impacts and Channels for Value Chain Workers to Raise Concerns	p. 66
S2-4	Actions and Resources Related to Value Chain Workers	p. 67
S2-5	Targets Related to Value Chain Workers	p. 67
<b>Governance Information</b>		
<b>ESRS G1 Business Conduct</b>		
G1-1	Business Conduct Policies and Corporate Culture	p. 71
G1-2	Management of Relationships With Suppliers	p. 72
G1-3	Prevention and Detection of Corruption and Bribery	p. 72
G1-4	Incidents of Corruption and Bribery	p. 73
G1-5	Political Influence and Lobbying Activities	p. 73



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