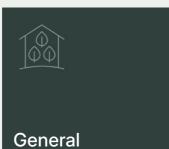


Table of Contents



CEO Letter

About Speira



Information

Basis for Preparation

Governance

Strategy, Business Model and Value Chain



Climate Change

Pollution

Water and Marine Resources

Resource Use and Circular Economy



Own Workforce

Workers in the Value Chain



Business Conduct



List of Acronyms

ESRS Content Index

Introduction



Social



CEO Letter

Building a Circular World That Works

In 2021 Speira announced becoming industry benchmark in sustainability delivering low-carbon products based on our best-in-class rolling and recycling capabilities. As you will read in this - Speira's first - sustainability report, we are aiming high, moving well forward on this path.

Today's impact on the planet through global warming is bigger than ever. It is imperative to say that climate protection is essential. Aluminium with its great properties and almost infinite recyclability is a key enabler to drive decarbonization. Speira's purpose to build a circular world that works embodies our strong commitment to carbon reduction through recycling and beyond that our commitment to health and safety, and our continued focus to grow in future-oriented markets that enable low-carbon societies.

At Speira, the health and safety of our employees, partners, and communities remain our top priority. This year, we have implemented several new safety protocols and training programs, resulting in a significant reduction in workplace incidents. Our

dedication to creating a safe working environment is not just a regulatory requirement but a core value that drives our operations every day.

Recycling is at the heart of Speira's strategy. We believe that sustainable practices are essential for the future of our industry and our planet. This year, we have made substantial investments in our recycling capabilities, integrating advanced technologies to enhance efficiency and output. Our recycling initiatives have not only reduced our environmental footprint but also strengthened our position as a leader in sustainable aluminum production.

Our focus on the Packaging, Automotive, and Specialties markets continues to drive our growth. In the Can market, we have expanded our product offerings to meet the increasing demand for sustainable packaging solutions. The Automotive sector is a long-term growth market, with our lightweight, high-strength aluminum products playing a crucial role in the development of energy-efficient vehicles. Additionally, our Specialties segment has experienced significant advancements,

catering to diverse industries with innovative and customized solutions.

Our continued integration of Recycling Services has been a cornerstone of our operational strategy. By enhancing our recycling processes, we have not only improved our sustainability metrics but also created new opportunities for growth and innovation.

In conclusion, I want to express my gratitude to our employees, customers, and partners for their continued support and dedication. Together, we are building a more sustainable future, one that prioritizes health, safety, and environmental stewardship. I am confident that with our continued focus on these core elements, Speira will remain at the forefront of our industry, delivering value to all our stakeholders.

Thank you for your continued trust and partnership.

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

About Speira



>5.000
Dealers/distributors and suppliers



>5.000 Employees

(incl. 50% Alunorf)



Manufacturing facilities (recycling and production sites)



650K Tons of aluminium recycled per year



Tons of advanced rolled products produced



R&DOwned by Speira



Certifications

Our sustainable commitment and actions, as well as our production facilities, are regularly audited and certified by third-party organizations. Some of our external certifications include:



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 sites in Grevenbroich, Hamburg, Rheinwerk, Karmoy and Holmestrand is part of the ASI Performance Standard. The Grevenbroich, Hamburg and Rheinwerk plants have also been certified according to the ASI Chain of Custody Standard.



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 several of our sites:

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



Our aluminium products for the automotive industry is certified according to the the International Automotive Task Force (IATF) – a global quality management system standard for the automotive industry.



Integrated Sustainability

Strategy

We are pursuing an ambitious sustainability strategy with a strong focus on the CO₂ footprint and transparency of our products and operations.

Vision

Our vision is to be a leading player and industry benchmark in sustainability by delivering high-quality low-carbon aluminium products.

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 sustainability of 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 fundament of how we work together and reach the targets we set. Our culture roots in our values:







UN Sustainable Development Goals

We support the UN Sustainable Development Goals (SDGs) and have defined our own sustainability focus based on this. While all the SDGs are important to us, we support the following goals in particular.







WE SUPPORT



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 anticorruption. As part of this commitment, we have submitted a letter of commitment as well as publishing annual reports on our sustainability progress which can be found on UN Global Compact's website.

Our Sustainability Journey



Speira became an independent company

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

Speira ORBIS was registered and externally verified



Development of net zero targets

First independent ASI certification

Commitment to SBTI



Acquisition of Real Alloy Europe, further strengthening recycling aspirations

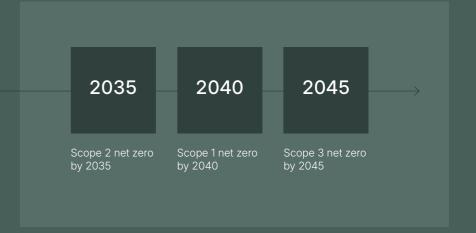


Recycled metal input share reached 33% on rolling business level

Start of Speira RIVOS externally verified low

carbon brand ORBIS 90 becomes operational. Setting the new benchmark for high

recycled share products



Speira Sustainability Report 2024

Introduction

General Information

Environment

Social

Governance

Content ≡



General Information



Basis for Preparation

General Basis for Preparation

BP-1

This is our first 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 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 venture 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 2024. 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 (SCDDA), 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 Aluminium Stewardship Initiative (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.

Speira Sustainability Report 2024 Introduction General Information Environment Social Governance Appendices Content

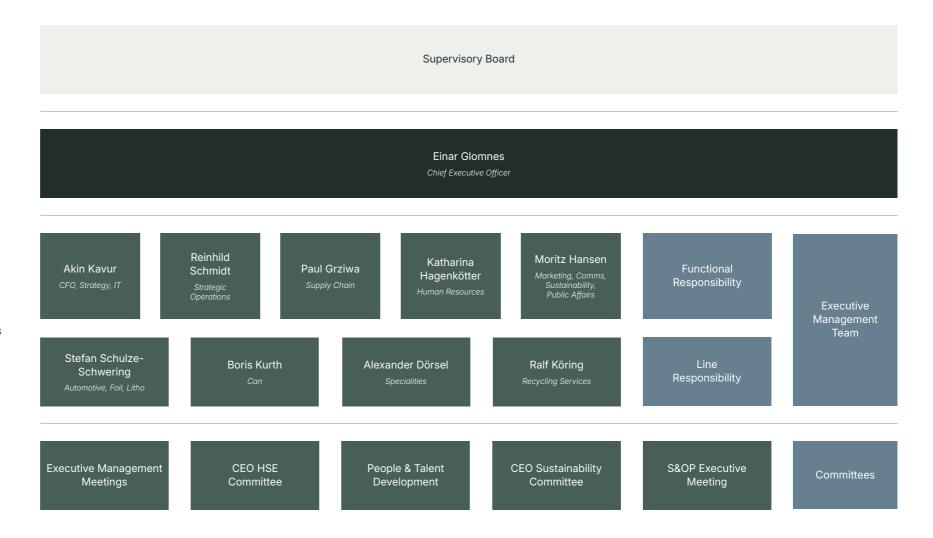
Governance

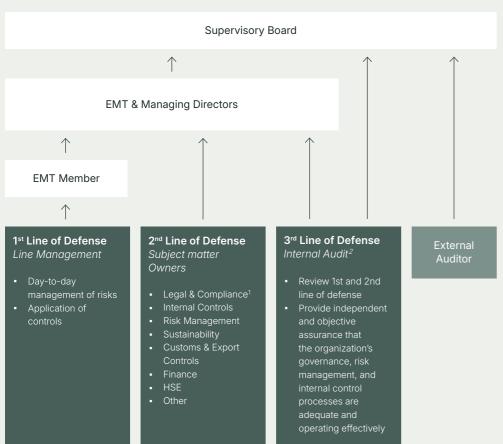
The Role of the EMT and the Board

GOV-1

Our Executive Management Team (EMT) and Supervisory Board governs our sustainability performance, including impacts, risks and opportunities. 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 model as shown in the figure to the left.

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 at the company. The CCO is supported by compliance team members in further developing the compliance management system and to handle 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 with 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.

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.

¹ Legal & Compliance also reports to the respective Supervisory Boards of Speira. ² in Speira internal audit activities will be performed by external service providers as required.

Information Provided to 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 Marketing, Communication, Sustainability and Public Affairs oversees overall progress and provides updates to the Supervisory Board and the EMT as needed, at least once a year. Our sustainability progress and recent updates is presented in a CEO Sustainability Committee, which meets at least three times per year. In these meetings, we get EMT's input and approvals regarding sustainability related matters.

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, or through our whistleblower and risk management processes.

The Supervisory Board and the EMT do not currently have a structured framework for assessing general sustainability impacts, risks and opportunities. However, when investing in new companies, we conduct sustainability due diligence, providing the relevant bodies with insights into the impacts, risks, and opportunities associated with the target company. The Supervisory Board and EMT may also consult 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 SCDDA, the Norwegian Transparency Act and the UK MSA which 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 involved 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 double materiality assessment (DMA) performed in 2024, 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 sustainability 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 into 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 located in a high-risk region, such as in offshore jurisdictions, jurisdictions that present a high risk for corruption, or countries subject to sanction regimes.

Core elements of due diligence	Reported in
a) Embedding due diligence in governance, strategy and business model	Transparency Act statement 2024: "Embedding due diligence in governance, strategy and business model"
b) Engaging with affected stakeholders in all key steps of the due diligence	Transparency Act statement 2024: "Engaging with affected stakeholders"
c) Identifying and assessing adverse impacts	Transparency Act statement 2024: "Identifying and assessing adverse impacts"
d) Taking actions to address those adverse impacts	Transparency Act statement 2024: "Taking actions to address adverse impacts"
e) Tracking the effectiveness of these efforts and communicating	Transparency Act statement 2024: "Tracking the effectiveness of these efforts and communicating"

Risk Management

GOV-5

We have appointed a Controlling and Risk Management Department responsible for 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 a centralized process for the collection, consolidation, verification, and compilation of sustainability data. This incorporates elements of internal controls and 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, which are carried out by our Sustainability Team and involve both internal and external data contributors. Quantitative data are 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 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.

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 own research and development. With more than 5.000 employees, our operations are built on over a century of aluminium rolling and recycling experience and technical expertise for aluminium products.

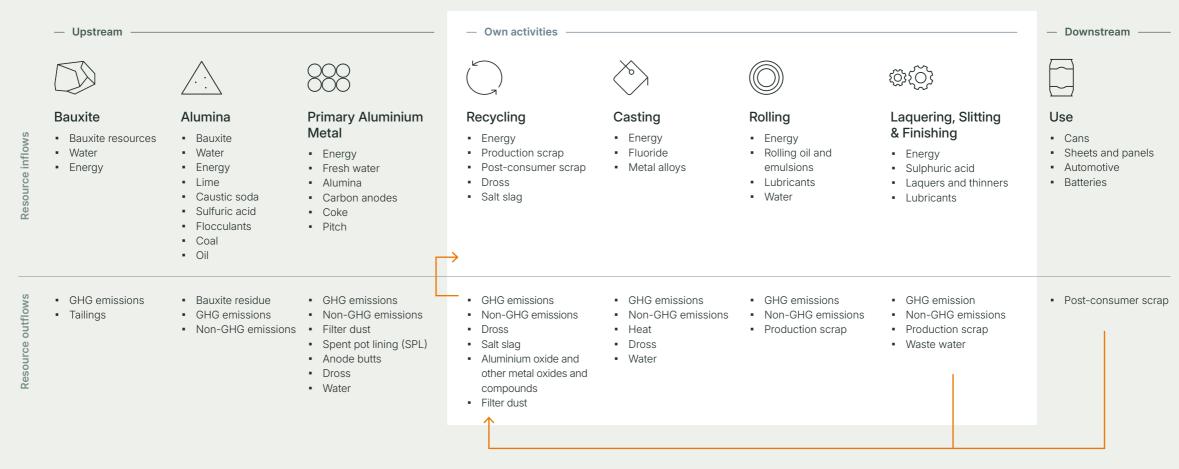
Our vision is to deliver high quality, low carbon products based on best-in-class rolling and recycling capabilities, and by 2030 become a leading player and industry benchmark in sustainability. Our purpose is to build a circular world that works as we redefine the limits of rolling and recycling aluminium, to create innovative products and solutions and foster circularity, for the sustainability of our planet and our company.

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 casual 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 CO_2 footprint and increase transparency of our products and operations. We work closely with our partners to analyze each stage of aluminium production to identify new possibilities, and to share the data together along with our expertise. By doing so, we are continuously striving to produce our products efficiently and with the environment in mind along each step of the process.

Speira's Value Chain





Dorothea Flockert Head of Sustainability at Speira

"Sustainability at Speira goes beyond decarbonization. It is in the way we speak to each other, how we make decisions, how we think and how we collaborate. Our first sustainability report aims to show just that."

Interests and Views of Stakeholders

SMB-2

Stakeholder assessment

We have conducted a stakeholder assessment, mapping key stakeholder groups and our primary methods of engagement with them. Our main stakeholders include political decision makers, nongovernmental 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 its 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 from the community is forwarded to the appropriate internal function and reviewed, if necessary, with additional expertise from other functions. The complainant receives an immediate confirmation of receipt and a timely response on the matter raised.
- Our 'Nabo App': Enables communication in both directions: Users can send questions or complaints to us, and the management of the sites can inform the neighbourhood via push message in the event of operational disruptions or other events. The app is available for Holmestrand, Rød and Rausand, and can be downloaded on Apple iOS and Google Android.
- Special information for <u>local communities</u>, which are required by national law (§ 8a Störfall-Verordnung in Germany, §12 Storulykkeforskriften in Norway) are published on the corporate website.

Information to administration, management and supervisory bodies

The outcome of our stakeholder engagement are reported to the EMT and/or Board, who amends our company's strategy and business model to address the interest and views of stakeholders. Stakeholders are informed about our performance on key issues through our sustainability report, the sustainability section on our website, press releases, media stories and social media activity.

Key stakeholder groups	How we engage
Political decision makers	Direct contact on state, federal, and EU level Through industry federations
Non-governmental organizations	In-person meetingsMultistakeholder round tablesCollaborations
Customers	 Systematic stakeholder dialogue (2024) Customer surveys / questionnaires Fairs and seminars E-mail correspondence and phone / Teams In-person meetings
Suppliers	E-mail correspondence and phone / TeamsIn-person meetingsAudits
Owners	Meetings (AGM and Board meetings) Monthly ESG Steering Committee and ESG reporting (annually and quarterly)
Government agencies	Direct contact (e.g. with permitting authorities)Auditing processes
Neighbors	 Website Nabo-App Meetings E-mail correspondence Media
Employees	 Annual performance reviews Employee surveys Internal trainings Intranet communication Meetings (incl. all-hands meetings) Events / gatherings (e.g. Speira Summit)

Social

ESRS	Sub-topics	Sub-sub-topics
E1 Climate change	Climate change	Climate change adaptation Climate change mitigation Energy
E2 Pollution	Pollution of air Pollution of water Pollution of soil Pollution of living organisms and food resources Substances of very high concern	N/A
E3 Water and marine resources	• Water	Water consumption Water discharges
E5 Circular economy	Resource inflows, including resource use Resource outflows related to products and services	N/A
S1 Own workforce	Working conditions Equal treatment and opportunities for all	Secure employment Working time Work-life balance Health and safety Gender equality and equal pay for work of equal value Measures against violence and harassment in the workplace Diversity
S2 Workers in the value chain	Working conditions Equal treatment and opportunities for all Other work-related rights	Secure employment Adequate wages Freedom of association, including the existence of work councils Collective bargaining Health and safety Diversity Child labor Forced labor
G1 Business conduct	Corporate culture Corruption and bribery	• Incidents

Material Impacts, Risks and Opportunities (IROs)

SBM-3

A summary of our material impacts, risks and opportunities (IROs) resulting from the 2024 DMA can be found in the table to the left. Detailed information on how we respond to these IRO's are 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 the 2024 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. We are not directly involved with the extraction of bauxite, alumina refining process or production of primary aluminium, but 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 in use areas as parking lot extensions, compensation measures following German environmental legislation have been performed.

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 addressing 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 a 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.

Integration of Stakeholder Perspectives

Engagement with relevant stakeholder groups 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:

- First, we developed an overview of our activities and business relationships and the context in which these take place.
- 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, we concluded on our material topics. Once the assessment was finalized, we informed EMT.

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 flows, 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.

Speira Sustainability Report 2024 Introduction General Information Environment Social Governance Appendices Content

Environment



E1 Climate Change

Material Impacts, Risks and Opportunities Related to Climate Change

SBM-3

Activities upstream, in our own organization and downstream, 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 the customer, can have an actual and potential negative impact on the environment.

Our goal is to minimize our negative impact on the environment as much as possible, and our business model is also built around this goal. Our recycling services are important for reducing GHG emissions and other negative impacts associated with the production of primary aluminium, and our product offering can help customers adapt to and become more resilient to the effects of climate change. We see this product offering as an opportunity.

Transition Plan for Climate Change Mitigation

E1-

We are pursuing an ambitious sustainability strategy with a strong focus on the CO_2 footprint and transparency of our products and operations. This commitment is also highlighted by our membership in the Aluminium Stewardship Initiative (ASI), where resource reduction is part of the ASI's Performance & Chain of Custody Standards certification.

We have developed a climate transition plan, which has been approved by the EMT. Our short- and long-term targets have been submitted to the Science Based Target initiative (SBTi), which we joined in December 2022. 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 preindustrial levels. The climate targets have been submitted for validation to SBTI in December 2024.



Policies Related to Climate Change

E1-2

We have established three policies related to climate change mitigation and adaption: The Speira Code of Conduct, The Speira Supplier Code of Conduct and The Speira Sustainable Sourcing Policy.

Our Policy Regarding Climate Change Mitigation

We are pursuing an ambitious sustainability strategy with a strong focus on our $\mathrm{CO_2}$ footprint, as well as transparency around our products and operations. This commitment is also highlighted by our ASI membership and its focus on resource reduction. It is our policy that we and our suppliers shall minimize sources of emissions resulting from local operations such as noise, air and water, using Best Available Technologies (BAT).

Our Policy Regarding Climate Change Adaption

We have committed to reach net zero by 2045. Emission reductions follow targets set out by the SBTi: Scope 1 net zero by 2040, Scope 2 net zero by 2035, and Scope 3 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, as well as through 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, water and other natural resources) and generated waste.

Actions and Resources

E1-3

Electrification and alternative fuels, the use of renewable energy sources and the continued focus on energy efficiency are key pillars to reduce our Scope 1 and 2 emissions. To achieve Scope 3 net zero emissions, we must further grow our efforts in aluminum recycling, maintain a strong focus on low $\rm CO_2$ metal sourcing and continue to develop recycling-friendly alloys.

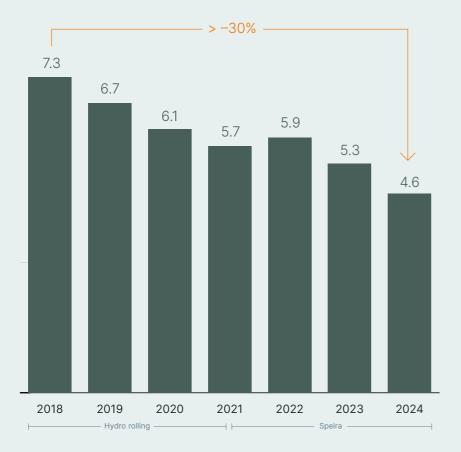
By carefully selecting suppliers who provide us with aluminium that has a low CO_2 footprint and increasing our recycling capacity and therewith scrap share, we have managed to reduce our CO_2 footprint by more than 30%, compared to our baseline.

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.

We also share our knowledge through other arenas, such as the Speira & Multivision Sustainable Education Partnership. Together with Die MultiVision we raise pupils' awareness about the importance of the energy transition and sustainable energy use. To date, more than 15.000 students and teachers have attended the education program.

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.

Carbon Footprint Reduction per ton Aluminium Flat Rolled Product tCO_2/tAL





Targets Related to Climate Change

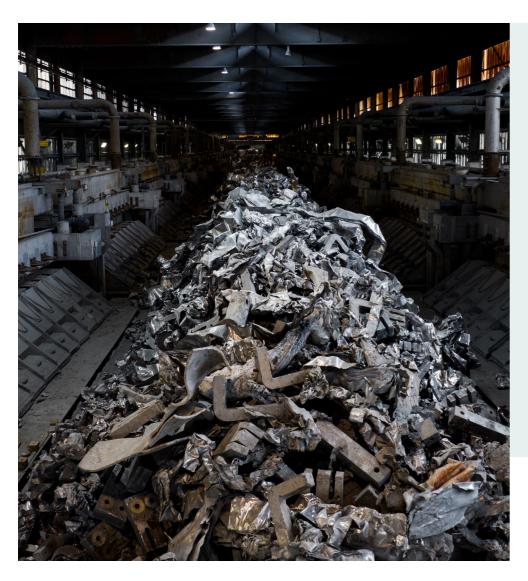
E1-4

We have set the following climate-related targets:

Topic	Targets / metrics
Climate change adaption	Scope 1 Net Zero by 2040Scope 2 Net Zero by 2035Scope 3 Net Zero by 2045
Climate change mitigation	Maximize resource efficiency and minimize the carbon footprint of our products: • Carbon footprint of max. 4.5 t CO ₂ / t AL for primary aluminium • Carbon footprint of max. 0.5 t CO ₂ / t AL for scrap
Energy	- Scope 2 Net Zero by 2035

Social





Climate Reduction Pathway

Speira's climate commitments	Short-Term Targets	Mid-Term Targets*	L	ong-Term Targets	
GHG reduction year of reference	Specific GHG emissions -11% Scope 1 & 2 -14% Scope 3	Absolute GHG emissions -52% Scope 1 & 2 -25% Scope 3	Absolute GHG emission—90% Scope 1 & 2—90% Scope 3	ons	SCIENCE
GAS PROTOCOL		Specific GHG emissions -20% Rolling operations -32% Metal supply		ORIVING AMBITIOUS C	BASED TARGETS CORPORATE CLIMATE ACTION
Baseline	Sustainability Report	Road to Net Zero	Scope 2 Net Zero	Scope 1 Net Zero	Net Zero
2021	2025	2030	2035	2040	2045

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

Mid-Term and decarbonization targets are aligned with ASI GHG emission pathway. Targets are validated by SBTI.

GHG Emissions

E1-6

We have appointed a Senior Sustainability Manager, Operational Processes, Energy & Decarbonization who is responsible for updating the company's carbon accounting yearly on consolidated basis. The overall responsibility lies with the Head of Group Sustainability & ESG Reporting. All emission data points are reported based on the Greenhouse Gas Protocol (GHG Protocol) and in tons CO₂e. Data gathering is currently done manually however, from 2024 we have collected data in an external software platform (Nossa Data) to improve the efficiency of this exercise. Information for most recent year (2024) is based on background data available in September 2025.

	2024	2023	2022	2021 (base year)
Scope 1 GHG emissions				
Gross Scope 1 GHG emissions	390.901,6	521.854,2	690.465,6	722.568,1
Scope 2 GHG emissions				
Gross location-based Scope 2 GHG emissions	231.859,3	689.481,0	1.137.901,0	1.218.633,3
Gross market-based Scope 2 GHG emissions	364.075,0	721.804,8	1.105.376,5	1.039.726,2
Scope 3 GHG emissions				
1. Purchased goods and services	3.383.755,9	3.526.382,3	4.389.203,5	4.854.785,2
2. Capital goods	27.790,3	18.348,3	21.915,2	18.638,8
3. Fuel and energy-related activities (not included in Scope1 or Scope 2)	133.043,2	258.992,9	398.369,8	507.395,2
4. Upstream transportation and distribu-tion	30.894,0	30.734,9	39.903,2	30.602,9
5. Waste generated in operations	6.377,0	7.134,8	8.800,3	3.723,9
6. Business traveling	726,8	747,5	267,2	66,8
7. Employee commuting	7.171,9	8.544,7	9.842,0	9.832,8
8. Upstream leased assets	19,0	19,6	19,6	19,2
9. Downstream transportation	360,9	11,0	11,0	11,0
Total GHG emissions				
Total GHG emissions (location-based)	4.212.899,7	5.062.251,2	6.696.698,3	7.366.277,4
Total GHG emissions (market-based)	4.345.115,4	5.094.574,9	6.664.173,8	7.187.370,3
Energy consumption				
LPG [MWh]	101.700	87.550	99.700	104.992
Natural Gas [MWh]	1.676.365	1.673.493	1.810.389	1.947.453
Electricity [MWh]	717.911	1.672.433	2.696.582	3.057.063

E2 Pollution

Material Impacts, Risks and Opportunities Related to Pollution

SBM-3

Inevitably, aluminium recycling, casting and rolling causes air pollution and if not controlled, emissions from dust, VOC's, NOx and other substances can adversely affect local air quality and harm the environment. Such processes also generate hazardous wastes like Spent Pot Lining (SPL), dross and filter dust, which may contain substances of very high concern and require high levels of water usage, especially for cooling systems, which can lead to pollution of water bodies, thereby negatively impacting wildlife and communities. Upstream activities like bauxite mining, in addition to potential spills on site level, can lead to soil and groundwater pollution.

Policies Related to Pollution

E2-1

Our environmental policies address how to mitigate negative impacts related to pollution of air, water and soil, including prevention, minimizing and control. The purpose of our policies is to provide clear guidelines to protect biodiversity and minimize our overall environmental impact. All employees are responsible for working in accordance with our environmental policies.

Pollution of Water

We shall always operate in conformity with regulations set by the local authorities and reduce and prevent pollution of surface water and/or groundwater. This entails for example handling water disposal via internal industrial wastewater treatment plants.

Pollution of Soil

We shall implement plans, compliance controls and a monitoring program to prevent and detect potential spills and leakages. We shall have systems in place and a reporting culture to address and disclose potential spills. Should an incident occur, we shall take actions according to production site-specific emergency response plans.

Pollution of Living Organisms and Food Resources

We shall 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

We shall manage SPL dross and filter dust in a safe way to prevent leachate to the environment. We shall separate and manage carbon and refractory materials from SPL to recover and reuse the materials in other applications. We shall 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

F2-2

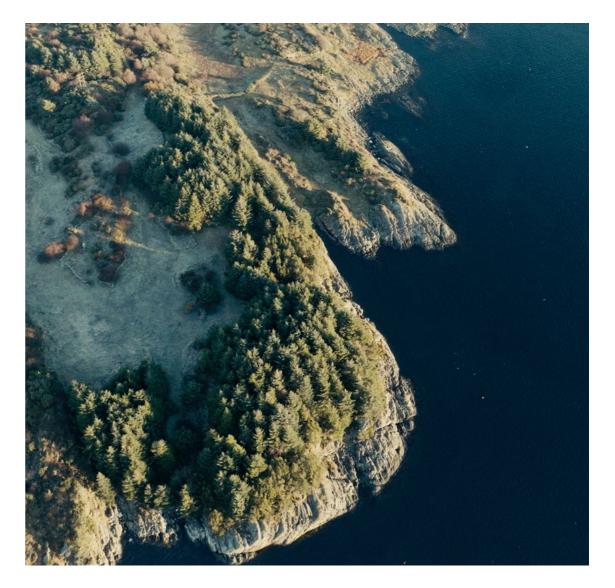
To ensure minimal negative environmental impact, we have implemented stringent environmental standards. We strive to always operate in conformity with permit limits, environmental laws and regulations. A majority of our sites are subject to the Industrial Emission Directive (IED) and associated BAT reference documents, and most of our sites have been certified in accordance with ISO 14001, in addition to meeting ASI requirements. In close collaboration with our R&D center, efforts are also made to reduce the environmental impact from our sites.

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 shall risk evaluate and take appropriate measures to prevent pollution and reporting any environmental 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.

Some of our actions include:

- We are working on a pollution reduction strategy.
- Our Environmental Managers participate in working groups such as European Coil Coating Association (ECCA), to closely monitor the introduction of new EU laws and regulations on pollution.
- We have implemented systems and procedures to monitor air pollution.
- Actions have been implemented to reduce water pollution from our recently purchased Raudsand site and plans to further improve our efforts have been established.
- We have assessed major risks related to environmental aspects, potential spills, and leakage from the production processes.
- We have also instituted a reporting culture to address and disclose potential significant spills.
- We have mapped historical soil and groundwater pollution at all sites, and where needed we have established systems to ensure soil contaminants cause no harm to health or the environment.
- We have implemented actions to reduce air pollution from our Holmestrand and Raudsand site and will further increase our efforts at these sites.



Targets Related to Pollution

E2-3

We are currently in the process of setting targets and metrics related to pollution, both on corporate level and together with the different business units (BUs). Our current targets include:

Торіс	Targets / metrics
Pollution of air	Operate within permit limits and consider state-of-the-art technology to minimize air pollution in new projects and major revamps Increase monitoring intervals
Pollution of water	 Zero material risks identifications at any of our sites Operate within permit limits Consider state-of-the-art technology to minimize water pollution in new projects and major revamps
Pollution of soil	 Prevent pollution to soil, ground and surface Establish a culture that encourages reporting of potential spills
Pollution of living organisms	 Implement the Biodiversity Mitigation Hierarchy, to limit negative impacts on biodiversity To protect biodiversity (species and landscape protection) in the areas surrounding our sites or ensure that biodiversity is preserved
Substances of very high concern	Minimize the amount of hazardous chemicals held and used on site Identify and classify all waste and ensure proper handling Minimize amount and eliminate waste to landfill where possible

Pollution of Air, Water and Soil

E2-4

We continuously survey potential pollution to air and discharge of water. We report our findings to local and national regulators where relevant, in consolidated amounts. We regularly assess major risks related to environmental aspects, potential spills, and leakage from the production processes.

Water Pollution

We survey our potential pollution of water through discharge from our facilities and operate in conformity with regulations set by the local authorities. Where relevant, we have established internal industrial wastewater treatment plants.

Soil Pollution

Each BU regularly assess 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

We have implemented site-specific emergency response plans and crisis management measures, which are updated regularly and open for inspection on site¹. Incidents are registered in the IMS system, 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 minimise 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 had several incidents related to pollution however, since our acquisition, several measures have been implemented with improved environmental performance.

Incidents	2024
Number of spills in the reporting period	122
Number of material spills in the reporting period	0
Volume of spills	< 1.000 litres

This table does not include figures of Alunorf

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

² Defined as medium- or high-risk with minor moderate or severe consequences. Not including spills or leakages on liquid-impermeable floor.

Pollutant in kg/a ¹		2024	2023	2022	2021 (base year)
Non-methane volatile organic compounds (NMVOC)	kg	418.068,92	587.752,73	608.546,40	705.949,00 ²
Nitrogen oxides (NOx/NO2)	kg	571.768,04	696.733,92	1.018.736,58	600.682,00 ²
Sulfur oxides (SOx/SO2)	kg	2.926,574	621.648,68	1.367.381,00	1.550.931,00
Total organic carbon (TOC) (as total-C or COD/3)	kg	8.256,6	2.370,00	4.230,00	3.960,00
Particulate matter (PM10) and dust	kg	26.509,7	32.085,18	23.983,43	24.885,00 ²
PCDD + PCDF (dioxin + furans) (as Teq)	mg	Not reported to authority	59,422	79,07	57,97 ²
Chlorine and inorganic compounds (as HCI)	kg	15.7934	23.635,00	54.503,00	11.213,00 ²
Fluorine and inorganic compounds (as HF)	kg	1.955 ²	37.703,00	57.127,00 ³	66.640,00 ²



² Without Töging

Pollutants

The list above contains air pollutants that are relevant to our operations and is based on the Annex II of Regulation (EC) No 166/2006 of the European Parliament and of the Council. The numbers have been gathered in direct dialogue with each site.



Substances of Concern

E2-5

Dross is a hazardous solid waste in aluminum production and considered a substance of very high concern. Various methods have been introduced for management, utilization, and recycling of the waste. We recover aluminium metal 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.

³ Without Raudsand

⁴ 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.



Dirk Margraff Head of Corporate Health, Safety & Environment at Speira

"Our commitment to health, safety, and the environment is deeply anchored in our DNA. By weaving this into everything we do, we are fostering a culture of excellence and continuous improvement."

E3 Water and Marine Resources

Material Impacts, Risks and Opportunities Related to Water and Marine Resources

SBM-3

The recycling, casting, rolling and treatment of aluminium are water intensive activities. We mostly use water for cooling processes.

High water demand can increase water consumption, groundwater lowering, dewatering of the surrounding area or vegetation clearance.

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.

The topic of water use and discharges is mostly relevant for our sites in Karmøy, Raudsand, and Rheinwerk however, we have assessed water-related risks for all production sites, without identifying any material risks. None of our sites in Germany and Norway are located in areas with high-water stress, and the majority of our water withdrawal takes place in Norway, drawing from fjords (sea water) and water reservoirs (fresh water). These water sources are extensive and remain largely unaffected by our activities. Still, we take a risk-based approach and make sure that we operate in conformity with regulations set by local authorities.

Policies Related to Water and Marine Resources

E3-1

We have a clear policy of measuring water use in our own operations. All BUs and sites shall:

- Develop and maintain a description of water systems (i.e. pipelines, wastewater collection, discharge points, processes, process materials, etc.), including maps and plans, to be able to assess potential environmental impacts and identify any associated risks.
- Minimize water withdrawal, water discharge and water consumption in production processes.
- Evaluate the impact that process changes may have on the quantity of water withdrawal and discharge as part of an environmental risk assessment. If an authorization is required for regulatory approval of process changes, applications must be submitted to the appropriate regulatory body in accordance with legal requirements.
- Ensure that wastewater treatment plants are operated and maintained in accordance with permit conditions, manufacturers' recommendations BAT. Documentation of inspections, maintenance, repairs, and corrective actions shall be in place.
- All BUs shall evaluate the risk of polluted water runoff from firefighting, flooding, etc., as well as its impact on the environment. They shall have plans in place to mitigate identified risks (e.g. need of having collection systems such as clarifying ponds, bund systems, in-drain containment, etc.)

We have also adopted a Supplier Code of Conduct stating that suppliers should implement efficient water use and waste management practices, to minimize environmental impacts.

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. Operational sites must also maintain a sufficiently detailed water balance account to reflect the site's water risk exposure. 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 mandatory and voluntary actions to reduce risks related to water resources, depending on the activity and geographic location. We are currently carrying out a project to reuse cooling water from the curing process in Holmestrand and have installed a water treatment plant at the Raudsand site in 2023 to reduce water pollution.

Targets Related to Water and Marine Resources

E3-3

We are in the process of setting medium- and longterm targets and metrics related to water and marine resources, both on corporate level and together with the different BUs. Our short-term targets include:

- Reduce water consumption by 50% for the Holmestrand paint line
- Reduce water consumption and discharge by 50% for our cooling systems in Hamburg

Water Consumption

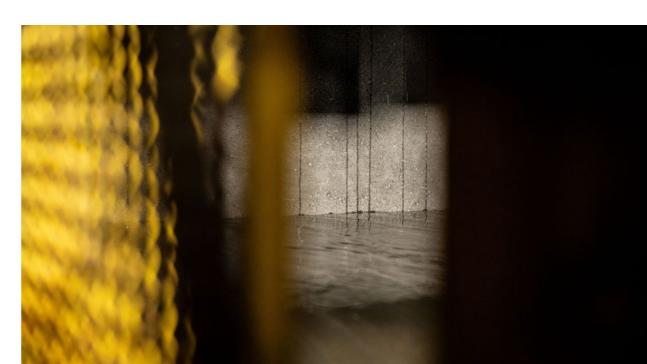
E3-4

In 2024, we used 4.021.017 CBM of process water (fresh water and sea water). Our sites in Grevenbroich, Hamburg, Deizisau, Töging and Raudsand use additional fresh water from wells located close to the plants. All other plants are supplied by public freshwater grids.

Water consumption ¹	2024	2023	2022	2021 (base year)
Total water consumption in m3	6.904.452	6.567.722	7.445.913	7.864.260
Total water consumption in m3 in areas at water risk, incl. areas of high-water stress	0	0	0	0
Total water recycled and reused in m3 ²	0	0	0	0
Total process water discharged in m3	6.401.282	6.266.873	6.609.941	7.116.952
Total process water used in m3	4.021.017	4.182.885	3.960.667	4.017.787
Total fresh water used in m3	2.129.539	2.050.949	2.168.473	2.246.244

¹ Excluding Bonn and Alunorf.

² We do use cooling circuits.



E5 Resource Use and Circular Economy

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 again and again without loss of quality. Almost all of our input material is aluminium waste, 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, scrap from construction applications, incinerator scrap, etc.).

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 can 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 rolled aluminium products place a high value on products with substantial recycled content and we therefore see several opportunities linked to this topic.

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 <u>Code of Conduct</u> 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 chains, in a manner that promotes sustainability across economic, social, and environmental dimensions. Responsible use of resources, including raw materials and natural resources, is expected from our suppliers.

Resource Outflows and Waste

All sites should identify waste streams and properly characterize and quantify waste using a flow chart to determine their classification and legal status. Moreover, they should also use the waste hierarchy of control in waste prevention and management, as well as include waste as part of environmental risk assessments.

Our policies mandate that all sites should separate hazardous waste from non-hazardous waste and segregate waste as far as is reasonably practicable.

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 company has built furnaces with leading recycling capacity in Europe and Europe's most modern sorting plant for UBC scrap, substituting the highly energy-intensive primary production of aluminium. This approach helps improve levels of resource efficiency and enhances circular economy practices.

In July 2024, we announced an investment of EUR 40 million for additional recycling capacity in Rheinwerk. Not only will this optimize resource inflows and water use, but it will also allow us to use excess space from our phased-out smelter as a scrap warehouse. This space will allow the company to focus even more on storing post-consumer scrap, and will further increase rates of reuse, recycling and repurposing of materials.

Resource outflows

We have established clear objectives for the design and development process of products and components to enhance their sustainability and life cycle. Aluminium scrap is separated and remelted with appropriate alloy grades.

We 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.

In 2024, we invested in a new, state-of-the-art slag press, which will allow additional waste from aluminium production to be recycled, increase product quality and reduce operating costs. 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:

- Strive to minimize the generation of wastes
- Install accurate separation and collection systems and organize the waste handling system in respecting the waste hierarchy:
 - 1. Preparation for reuse
- 2. Recycling
- 3. Other utilization (e.g. energy recovery, disposal)



Resource Inflows

E5-4

Although we do not produce primary aluminium, we are indirectly dependent on this resource. For the production of 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 recycling, casting, rolling and lacquering / slitting / finishing of aluminium products. Our main resource inflow is production scrap (e.g. dross, skimmings, turnings, foil, sheet and casting scrap) and post-consumer scrap (e.g. used beverage cans, scrap from construction applications, incinerator scrap, salt slag and dross), in addition to primary aluminium metal. Additionally, aluminium casting requires fluoride and 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 for the production of primary aluminium.



"We have instituted a clear definition of what constitutes recycled metal content. In our aluminium recycling process, only externally sourced scrap is counted as recycled content, while internal scrap generated in our own production processes does not contribute directly to the recycled content."

Ralf Köring Head of BU Recycling Services

Waste disposal ¹	2024	2023	2022	2021
Total waste generated in mTonnes	223.621,98	218.236,09	214.510,83	212.261,63
Total waste to landfill in mTonnes	5.260	5.755,20	14.620,85	3.990,66

Hazardous and non-hazardous waste in tonnes ¹	2024	2023	2022	2021
Recycled – hazardous ²	156.027,55	149.856,10	138.652,82	154.043,55
Recycled – non-hazardous	36.327,51	34.810,96	51.417,99	37.777,40
Other treatment ³ – hazardous	3.529,29	10.879,50	3.579,82	6.032,18
Other treatment – non-hazardous	4.116,46	1.207,06	4.908,98	4.970,34

¹ Excluding Bonn and Alunorf

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 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 of our salt slag and are also operating a salt slag treatment facility at 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. Aluminium oxide and other metal

oxide compounds, emissions (both GHG and non-GHG), heat, discharge water (for example used for cooling) 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 a with at least 75% external scrap. This innovative and eco-friendly option is made of recycled content without compromising on quality and can be provided with certificates upon request. We also specialize in producing high-quality aluminiumsilicon alloys primarily sourced from scraps and dross, resulting in a relatively low CO₂ footprint.

² Hazardous waste is typically dross and salt slag

³ Other treatment: focus of treatment is not on recycling, energy recovery or landfill



From Trash to Treasure Educating Kids on the Power of Recycling

In our efforts to emphasize the importance of aluminium recycling, we have created the children's book 'Alina and Eco'. By combining non-fiction with engaging storytelling and delightful illustrations, the book makes complex recycling topics accessible to children.

Produced in collaboration with the communications agency MINT, Speira is the publisher but does not appear in the content. Initially produced in German, English, and Norwegian for our employees and giveaways, the book aims to expand its reach primary schools and retail stores.

'Alina and Eco' received the prestigious German Design Award 2025 for 'Excellent Communications Design – Books and Calendars'. The jury praised the book's ability to present recycling topics in a child-friendly manner, acknowledging its creative design and educational contribution. "The publisher's neutral stance emphasises the educational claim without coming across as advertising material."

The award is a recognition of our sustainability initiatives, highlighting the book's success in simplifying complex topics and educating children about environmental protection.

Social



Content ≡

Appendices

S1 Own Workforce

Material Impacts, Risks and Opportunities Related to Own Workforce SBM-3

Shift-work at sometimes unfavorable working hours can negatively impact work-life balance and cause stress among our employees. Moreover, working in production includes 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 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 tariff and workers agreements, our Flexible Work Policy and local HSE regulations. 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 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 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 comes 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 damages, 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 higher levels of 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. These documents apply to the company's own workforce and value chain workers. The policies are 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 policies state that we shall 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 Worker's Representatives About Impacts

S1-2

We have instituted local award and incentive systems to encourage proactive employee behavior, special shop floor employee involvement and engagement programs, and ensure regular active participation from HSE staff in meetings and shop floor activities.

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 worker's 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.

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 BU'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 codetermination 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 and 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 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 BUs/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 a 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

We have launched the HSE campaign "You can make the difference" and plan to introduce a "WOC deck of cards" to gamify Workplace Observations and Conversations (WOCs). Health initiatives include our Step Challenge and the introduction of new Mental Health First Aiders. We follow a machinery safeguarding improvement roadmap and will take additional measures to close gaps in our HSE standard. We also carry out EMT Crisis Management Exercises, including various risk exercises. We have implemented a new system to document top environmental aspects and measures.

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@Speira Network. For more information, 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.



Employee Characteristics

S1-6

Age group	Total
Under 30	636
30-50	2,539
Over 50	2,315

Gender	Number of employees (head count)
Male	4,899
Female	591
Other	-
Not reported	-
Total employees	5,490

Country Number of employees (head country					
Germany	4,635				
Norway	813				
Other	42				

No. employees	Germany	Norway	Others	Total
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	Female	Male	Other	Not disclosed	Total
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	Male	Female	Total
Top management level	8	2	10
Rest of the organization	4,891	589	5,480

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 Women@Speira Network. 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 100 members as per December 2024. Through these measures, our proportion of female employees has increased from approximately 10,5% in 2023 to 11,8% in 2024.

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.



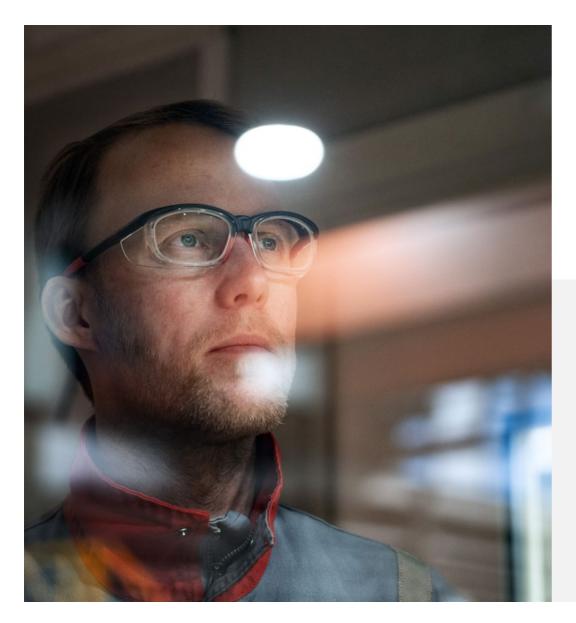
2024 Women in Metal

Young Leader Award

In November 2024, Dr. Pia Reuß, our Operations Manager Automotive Production was awarded the Young Leader Award at the 2024 Women in Metal award – the first woman to receive this award.

The jury was particularly impressed by her leadership skills, but also with the creation and development of the Women@Speira Network. "She shows how young leaders can have a lasting impact on the industry", noted one summary from the award.

Pia is responsible for the operation of the production lines in the Automotive business at our company but is also dedicated to fostering empowerment and visibility for women in the workplace.



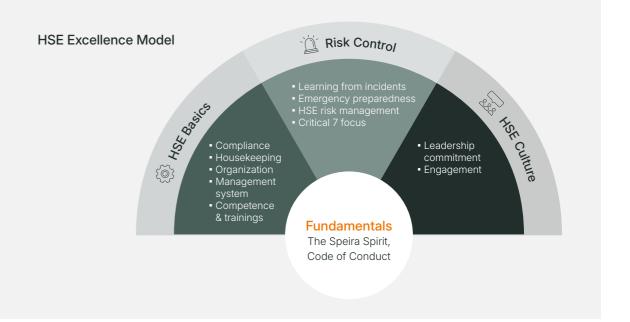
Health and Safety

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 onsite 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 are clearly integrated into our organization, e.g. in SOP's (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.

HSE risks can be divided into general risks and specific risks. For people working in an office environment, HSE risks are typically linked to the ergonomical environment. 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)¹. 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).

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

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

Non-employees ²					
Fatalities as a result of work-related injuries	0				
Recordable work-related accidents	6				

TRI ³	TRI rate EA average 2023	TRI rate Speira 2023	Result
Total	1,72	0,91	50% better than EA average
For rolling production lines	1,0	0,78	22% better than EA average
For refining	1,9	1,42	25% better than EA average

This table does not include figures of Alunorf

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² 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.

³ 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.



Health and Safety Days

Germany

Promoting occupational safety is a top priority at our plants. To achieve this, we organize Safety and Health Days at various locations.

Grevenbroich: For three days, employees engaged in activities centred on health, safety, and the environment. These included discussions on health benefits, healthy lunch options, addiction prevention workshops, driving simulators, forklift safety demonstrations highlighting blind spot risks, and the use of personal protective equipment (PPE).

Hamburg: The three-day event featured first aid training, workshops on healthy sleep, cardio checks, addiction prevention, healthy lunch options, forklift simulators, lifting equipment demonstrations, and PPE usage.

Neuss/Rheinwerk: The Safety Day focused on four crucial pillars: *Work Safety, Quality, Performance*, and *Culture and Trust*. Employees engaged in activities covering traffic safety, proper loading and unloading of crucibles, safe transportation of sawing offcuts, LOTO procedures, fire extinguishing, and electric shock prevention. Interactive stations highlighted the consequences of workplace accidents, emphasizing the importance of avoiding blind spots and escape-impossible situations.

Speira's Safety and Health Days not only raise safety awareness through practical activities but also inspire our workforce, thereby strengthening their commitment to a safe work environment.

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.
- Caregiver 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.

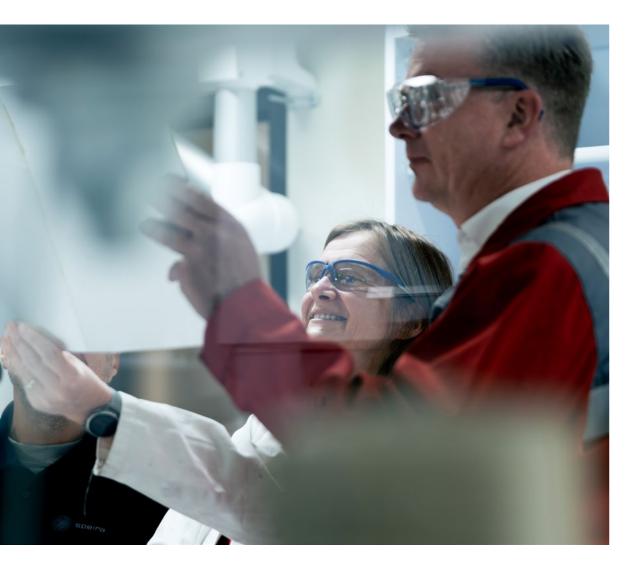
Mental Health Support

To address the growing importance of mental health, we offer the services of company doctors and social counselling in all of 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.

Incidents, Complaints and Severe Human Rights Impacts \$1-17

Incidents ¹	2024
Privacy breaches	
Discrimination ² (incl. harassment)	1
Number of complaints filed by own workforce	1
Fines, penalties and compensation for damages as a result of the incidents and complaints	

¹ Not including Speira DutchCo as these entities does not have any employees.

² 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.



Katharina Hagenkötter Head of Human Resources at Speira

"A diverse and inclusive work culture enables higher levels of innovation, learning, and customer understanding. We are committed to providing equal employment opportunities and treating all employees fairly and with respect."

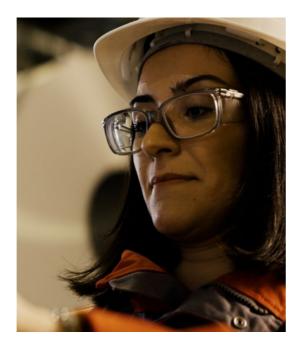
S2 Workers in the Value Chain

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 are 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

The supplier shall 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

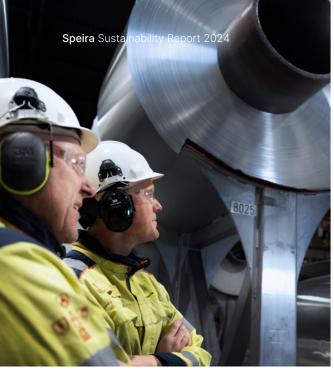
We engage with suppliers about human rights topics that do or are likely to affect them. For new supplies, human rights impacts are typically a topic of discussion in the due diligence process and our Supplier Code of Conduct is part of each contract or PO. For existing suppliers, we regularly reach out to ensure human rights topics are addressed properly and also includes this in every supply audit by having a section on human rights in the supplier assessments. 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 regularly inform us about violations and risks identified in its 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.





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.

We are committed to providing for or cooperating in the remediation of negative impacts, although no general procedure has been established. Instead, 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 depends 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.

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% compliance with our Supplier Code of Conduct
- Zero compliance-related incidents
- Reduction of GHG emissions of at least 2.5% yearly
- Improved EcoVadis rating by at least 3% yearly (if applicable)
- Attending online-training on sustainability 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 on or OECD Guidelines have been reported in our upstream and downstream value chain in the reporting period.

Governance



G1 Business Conduct

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 businesses, 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.

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 to meet our standards.

Social

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 questions and concerns 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-jobtraining. 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.

Our Supplier Code of Conduct is attached to all supplier and business partner contracts. 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.

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

Social

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 has been reported in 2024. 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 a 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, WirtschaftsVereinigung Metalle 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 neither directly nor indirectly.

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



Volker Backs Head of Public Affairs & Foreign Trade Managing Director at Speira

"Together with other industry players, we are fostering industrial transformation and advocating for sustainable energy policies to ensure a competitive and stable industry framework."

Introduction

General Information

Environment

Social Governance

Appendi

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Appendix 1 List of Acronyms

ASI	Aluminium Stewardship Initiative
BAT	Best Available Technique
BU	Business Units
ссо	Chief Legal & Compliance Officer
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CMS	Compliance Management System
СО	Carbon monoxide
CO ₂	Carbon dioxide
DMA	Double Materiality Assessment
EA	European Aluminium
ECCA	European Coil Coating Association
EMT	Executive Management Team
ESRS	European Sustainability Reporting Standards
GHG	Greenhouse Gas

GHG Protocol	Greenhouse Gas Protocol
HR	Human Resources
HSE	Health, safety and the environment
IATF	The International Automotive Task Force
IED	Industrial Emission Directive
IMF	International Monetary Fund
IRO	Impacts, risks and opportunities
ISO	International Organization for Standardization
LTI	Lost Time Incident
MSA	Modern Slavery Act
NMVOC	Non-methane volatile organic compounds
NOx/NO2	Nitrogen oxides
PAHs	Polycyclic aromatic hydrocarbons
PM10	Particulate matter
RFA	Recycled Foundry Aluminium

S&P	Standard & Poor's
SBTI	Science Based Targets Initiative
SCDDA	Supply Chain Due Diligence
SCRM	Speira Supply Chain Management
SDGs	Sustainable Development Goals
SOx/SO2	Sulfur oxides
SPL	Spent Pot Lining
TRI	Total Recordable Incident
UBC	Used beverage cans
UN	United Nations
UNGC	UN Global Compact
WOCs	Workplace Observations and Conversations

Appendix 2 ESRS Content Index

Disclosure	Name	Reference		
1. General info	1. General information			
ESRS 2 Gener	ESRS 2 General disclosures			
BP-1	General basis for preparation of the sustainability statements	p. 10		
BP-2	Disclosures in relation to specific circumstances	p. 10		
GOV-1	The role of the administrative, management and supervisory bodies	p. 11-12		
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	p. 13		
GOV-3	Integration of sustainability-related performance in incentive schemes	p. 13		
GOV-4	Statement on sustainability due diligence	p. 14		
GOV-5	Risk management and internal controls over sustainability reporting	p. 15		
SBM-1	Market position, strategy, business model(s) and value chain	p. 15-16		
SBM-2	Interests and views of stakeholders	p. 18		
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model(s)	p. 19, 22, 26, 31, 33, 38, 50, 54		
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	p. 20		
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements	Not included.		

Disclosure	Name	Reference	
2. Environme	ntal information		
ESRS E1 Clima	ESRS E1 Climate Change		
E1-1	Transition plan for climate change mitigation	p. 22	
E1-2	Policies related to climate change mitigation and adaption	p. 23	
E1-3	Actions and resources in relation to climate change policies	p. 23	
E1-4	Targets related to climate change mitigation and adaptation	p. 24	
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	p. 25	
ESRS E2 Pollution			
E2-1	Policies related to pollution	p. 26	
E2-2	Actions and resources related to pollution	p. 27	
E2-3	Targets related to pollution	p. 28	
E2-4	Pollution of air, water and soil	p. 28-29	
E2-5	Substances of concern and substances of very high concern	p. 29	
ESRS E3 Wate	er and Marine Resources		
E3-1	Policies related to water and marine resources	p. 31	
E3-2	Actions and resources related to water and marine resources	p. 32	
E3-3	Targets related to water and marine resources	p. 32	
E3-4	Water consumption	p. 32	

Disclosure	Name	Reference	
ESRS E5 Resource Use and Circular Economy			
E5-1	Policies related to resource use and circular economy	p. 33	
E5-2	Actions and resources related to resource use and circular economy	p. 34	
E5-3	Targets related to resource use and circular economy	p. 34	
E5-4	Resource inflows	p. 34-35	
E5-5	Resource outflows	p. 35	
3. Social infor	mation		
ESRS S1 Own	workforce		
S1-1	Policies related to own workforce	p. 38-39	
S1-2	Processes for engaging with own workforce and workers' represent-atives about impacts	p. 39-40	
S1-3	Processes to remediate negative impacts and channels for own work-force to raise concerns	p. 40	
S1-4	Taking action on material impacts on own workforce	p. 41	
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 41	
S1-6	Characteristics of the undertaking's employees	p. 42	
S1-9	Diversity metrics	p. 42	
S1-14	Health and safety metrics	p. 44-45	
S1-15	Work-life balance metrics	p. 47-48	
S1-17	Incidents, complaints and severe human rights impacts	p. 48	

Disclosure	Name	Reference	
ESRS S2 Workers in the value chain			
S2-1	Policies related to value chain workers	p. 50-51	
S2-2	Processes for engaging with value chain workers about impacts	p. 51	
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	p. 51-52	
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and opp.	p. 52	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	p. 52	
4. Governance information			
ESRS G1 Business conduct			
G1-1	Business conduct policies and corporate culture	p. 54-55	
G1-2	Management of relationships with suppliers	p. 55	
G1-3	Prevention and detection of corruption and bribery	p. 56	
G1-4	Incidents of corruption or bribery	p. 56	
G1-5	Political influence and lobbying activities	p. 56	

