



SUSTAINABILITY REPORT 2023

GRI Standards:

This report has been prepared in reference to GRI Standards: CORE OPTION

To make it easier to locate a topic, there is a summary table of GRI codes on page 95, where one can match the GRI code of a topic with the page where that specific topic can be found.

Important Notice:

The notation used for numeric separators in this sustainability report follows the standard convention, with a period (.) acting as the thousands separator and a comma (,) acting as the decimal separator.

Statement on sustainable development strategy (GRI2-22)

As the Board of Directors of ALUMAN S.A., we affirm that sustainable development is a cornerstone of our strategic vision. We recognize that our long-term success is inextricably linked to our ability to manage our economic, environmental, and social impacts effectively. Our commitment to sustainability is deeply embedded in our operations, guiding our decisions to produce high-quality aluminum products while minimizing negative impacts and maximizing positive contributions to society.

Short, Medium, and Long-term Vision and Strategy

Short-term: Enhance operational efficiency and environmental stewardship by increasing aluminum scrap usage, supporting the circular economy, and utilizing low-carbon primary aluminum to reduce Scope 3 emissions.

Medium-term: Reduce greenhouse gas emissions by 15% for Scope 1 and 2, and 8% for Scope 3 by 2024.

Long-term: Achieve a 30% reduction in Scope 1 and 2 emissions and a 22% reduction in Scope 3 emissions by 2030.

Purpose, Business Strategy, and Business Model

Our purpose is to produce high-quality aluminum products while minimizing negative impacts and maximizing positive contributions to the economy, environment, and society. Our business strategy focuses on sustainable practices, such as recycling and renewable energy, to prevent negative impacts and achieve positive outcomes.

Strategic Priorities and Alignment with Intergovernmental Instruments

Our strategic priorities include enhancing operational efficiency, reducing emissions, and promoting social responsibility. These priorities are aligned with the UN Sustainable Development Goals (SDGs), contributing to several goals such as SDG 3, 4, 6, 7, 8, 12, 13, and 16.

SDG 3: Ensuring a safe working environment and managing hazardous substances.

SDG 4: Supporting skill development through training.

SDG 6: Efficient water management practices.

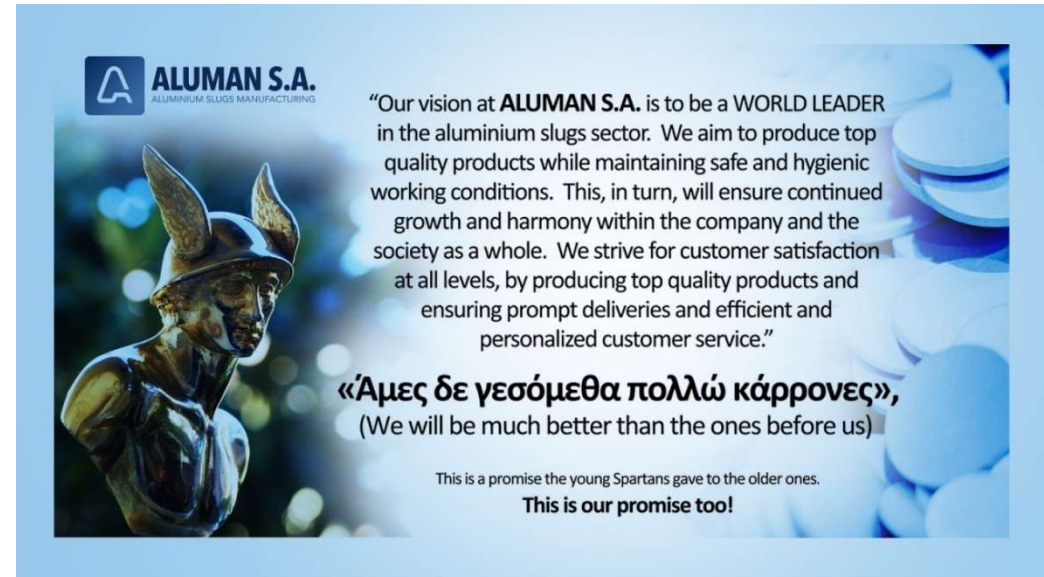
SDG 7: Implementing ISO 50001 for energy management and transitioning to renewables.

SDG 8: Promoting decent work conditions and economic stability.

SDG 12: Increasing recycled aluminum usage and reducing waste.

SDG 13: Mitigating climate change impacts through GHG reductions and renewable energy.

SDG 16: Maintaining ethical standards and promoting transparency.



We also participate in the Aluminium Stewardship Initiative (ASI), which demonstrates our commitment to ethical aluminum production and compliance with international sustainability standards. The ASI certification ensures that our practices align with rigorous environmental and social standards, enhancing our reputation and attracting customers interested in sustainable practices. Membership in ASI provides opportunities for networking with other companies and organizations in the sector, facilitating collaboration and knowledge sharing. Members have access to tools and resources supporting sustainability and innovation, such as guidelines and best practices. Furthermore, ASI membership supports our strategic development by adopting sustainable practices that reduce our carbon footprint and promote responsible sourcing throughout the supply chain. The ASI Performance Standard certification is a significant achievement, as it is one of the most comprehensive standards for the aluminum industry, covering environmental, social, and governance (ESG) issues. This certification not only enhances our credibility but also ensures that our operations are aligned with global best practices in sustainability.

Broader Trends and Strategy

We recognize the impact of broader trends such as climate change, technological advancements, and shifting consumer preferences on our sustainability strategy. These trends inform our decisions to invest in renewable energy and circular economy practices.

Key Events, Achievements, and Failures

Key achievements include achieving ASI Performance Standard V3 certification in 2023 and maintaining certifications in ISO 9001, ISO 14001, ISO 45001, and ISO 50001. We conducted a Corporate Social Responsibility (CSR) questionnaire in 2023, receiving feedback from 150 stakeholders. Failures are not explicitly listed, but we continuously assess and improve our sustainability performance.

Performance Against Goals and Targets

We track our progress against material topics such as greenhouse gas emissions, energy efficiency, and waste management. As of the reporting period, we have:

Increased aluminum scrap usage from 4,6% in 2022 to 8,5% in 2023, supporting the circular economy.

Reduced greenhouse gas emissions by achieving a 12,8% reduction in the intensity of Scope 1 and 2 emissions compared to 2019 levels. Additionally, we have achieved a 3,2% reduction in Scope 3 emission intensity since 2019, from 8,84 to 8.56, which remains below the 8% reduction target set for 2024.

Maintained a safe working environment with zero major incidents, aligning with SDG 8 and ISO 45001 standards.

Conducted Life Cycle Assessments to identify environmental impacts across the product lifecycle, supporting SDG 12.

Increased production tonnage by 9%, reflecting our operational efficiency improvements.

Reduced the intensity of natural gas consumption by 5%, contributing to our energy efficiency goals.

Reduced the intensity of water consumption by 6,4%, aligning with our water management practices under SDG 6.




Challenges, Goals, and Targets for the Next Year and Coming Years


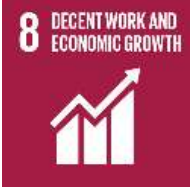
Challenges include integrating ESG principles across all business aspects and continuously improving sustainability performance. Goals for the next year include further reducing emissions and enhancing stakeholder engagement. We have just installed our rooftop photovoltaics and are awaiting operation in the beginning of 2024, aiming to reach 20% of our electricity consumption by the end of 2024. Over the next three to five years, we aim to achieve significant reductions in greenhouse gas emissions and expand our circular economy practices.

By integrating sustainability into our core operations, we aim to minimize negative impacts and create value for our stakeholders, including shareholders, employees, local communities, and the environment. Our commitment to sustainability guides our strategic decisions and fosters a culture of responsibility and innovation.





To effectively track progress toward the Sustainable Development Goals (SDGs), we leverage both SDG targets and Global Reporting Initiative (GRI) indicators. Below is an enhanced table that includes these linkages, focusing on material topics such as climate change, health and safety, waste management, workers' rights, and ethical management.

SDG Alignment	Category	Initiative	SDG Targets	GRI Indicators	Rationale	SDG
SDG 3: Good Health and Well-being	Health and Safety at Work	Implementing comprehensive health and safety protocols in accordance with ISO 45001. Ensuring a safe working environment for all employees, including contractors and the public.	3.9: Reduce deaths and illnesses from hazardous chemicals and pollution.	GRI 403-1, GRI 403-2	Prioritizing health and safety reduces workplace risks and supports employee well-being. ISO 45001 ensures a structured approach to OH&S management.	
	Management of Dangerous Substances	Proper management of hazardous substances.	3.9: Reduce deaths and illnesses from hazardous chemicals and pollution.	GRI 306-2	Proper management protects both human health and the environment.	
SDG 4: Quality Education	Employee Training	Providing regular training to enhance skills.	4.4: Increase the number of youth and adults who have relevant skills for employment.	GRI 404-1	Supporting skill development aligns with quality education goals.	
SDG 6: Clean Water and Sanitation	Water Management	Efficient water management practices.	6.4: Increase water-use efficiency across all sectors.	GRI 303-1, GRI 303-2	Supports sustainable water use and reduces environmental impact.	

SDG 7: Affordable and Clean Energy	Energy Management	Implementing ISO 50001 for energy management. Transitioning to renewable energy sources, including the installation of a photovoltaic system to generate 20% of electricity from renewables, and reducing greenhouse gas emissions.	7.2: Increase substantially the share of renewable energy in the global energy mix. 7.3: Double the global rate of improvement in energy efficiency by 2030.	GRI 302-1, GRI 302-4, GRI 305-1, GRI 305-2, GRI 305-3	ISO 50001 supports energy efficiency and renewable energy adoption, aligning with SDG 7. The photovoltaic system enhances our renewable energy portfolio.	
	Health and Safety at Work	Ensuring a safe working environment for all employees, including contractors and the public. Implementing comprehensive health and safety protocols in accordance with ISO 45001.	8.8: Protect labor rights and promote safe and secure working environments.	GRI 403-1, GRI 403-2	Prioritizing health and safety reduces workplace risks and supports employee well-being.	
SDG 8: Decent Work and Economic Growth	Ethical Management and Legal Compliance	Adoption of a code of conduct for all employees and members of the Board of Directors. Conducting annual assessments to identify and evaluate risks and opportunities.	8.5: Achieve full and productive employment and decent work for all women and men. 8.8: Protect labor rights and promote safe and secure working environments.	GRI 401-1, GRI 402-1	Promoting decent work conditions fosters economic growth and social stability. The code of conduct ensures respect for human rights and labor rights. Regular risk assessments support decent work conditions and economic stability.	
	Sustainable Supply Chain Management	Adoption of a supplier code of conduct for all suppliers. Conducting annual assessments to identify opportunities for sustainable practices.	8.5: Achieve full and productive employment and decent work for all women and men.	GRI 308-1,	ASI certification promotes responsible sourcing and decent work conditions throughout the supply chain. Regular assessments support sustainable supply chain management.	

SDG 12: Responsible Consumption and Production	Management of Dangerous Substances	Proper management of hazardous substances.	12.4: Achieve the environmentally sound management of chemicals and all wastes throughout their life cycle.	GRI 306-2	Proper management protects both human health and the environment.
	Waste Management	Implementing effective waste management practices, including recycling.	12.5: Substantially reduce waste generation through prevention, reduction, recycling, and reuse.	GRI 306-2, GRI 306-3	Reducing waste supports responsible consumption patterns.
	Circular Economy Practices	Increasing the use of post-consumer and post-industrial scrap aluminum. Conducting annual assessments to identify opportunities for sustainable practices.	12.2: Achieve the sustainable management and efficient use of natural resources. 12.5: Substantially reduce waste generation through prevention, reduction, recycling, and reuse.	GRI 301-1, GRI 306-2	Enhancing circular economy practices through recycling supports responsible consumption patterns. Regular assessments support sustainable practices.
	Sustainable Supply Chain Management	Ensuring sustainability through ASI Performance Standard certification. Conducting annual assessments to identify opportunities for sustainable practices.	12.2: Achieve the sustainable management and efficient use of natural resources.	GRI 308-1,	Certification ensures sustainable practices throughout the supply chain, supporting responsible consumption patterns. Regular assessments support sustainable supply chain management.



SDG 13: Climate Action	Climate Change and Energy Management	Transitioning to renewable energy sources and reducing greenhouse gas emissions. Implementing ISO 50001 for energy efficiency. Conducting annual assessments to identify climate-related risks and opportunities.	13.2: Integrate climate change measures into national policies, strategies, and planning.	GRI 302-1 GRI 302-4, GRI 305-1, GRI 305-2, GRI 305-3	ALUMAN's commitment to renewable energy and GHG reduction supports global efforts to combat climate change. ISO 50001 enhances energy efficiency, reducing emissions.	
	Circular Economy Practices	Increasing the use of recycled aluminum. Conducting annual assessments to identify opportunities for sustainable practices.	13.3: Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.	GRI 301-1, GRI 306-2 (indirectly relevant)	Enhancing circular economy practices can indirectly support climate action by reducing energy consumption and emissions associated with raw material extraction and processing. Regular assessments support sustainable practices.	
SDG 16: Peace, Justice, and Strong Institutions	Ethical Management and Legal Compliance	Maintaining high ethical standards through a code of conduct. Prohibiting corruption and ensuring legal compliance. Conducting annual assessments to promote transparency and accountability.	16.5: Substantially reduce corruption and bribery in all their forms.	GRI 205-1, GRI 205-2	Ethical practices prevent corruption and ensure legal compliance, supporting strong institutional practices. Regular risk assessments promote transparency and accountability.	

Awards

For more than 4 decades, ALUMAN has been one of the most awarded companies in its field. Coveted, reputable and numerous, our awards are an acknowledgement of our people's hard work, commitment to excellence and a manifestation of the company's positive public and industry image. Please, see the chronological list of our awards below:



1980 Hermes National Export Award, Athens Chamber of Commerce & Industry



2017 Creative Greece Award for Exports & Extroversion



1997 Hermes National Export Award, Athens Chamber of Commerce & Industry, Winners for the 2nd time



2018 Creative Greece Award for Exports & Extroversion, 2nd time winners



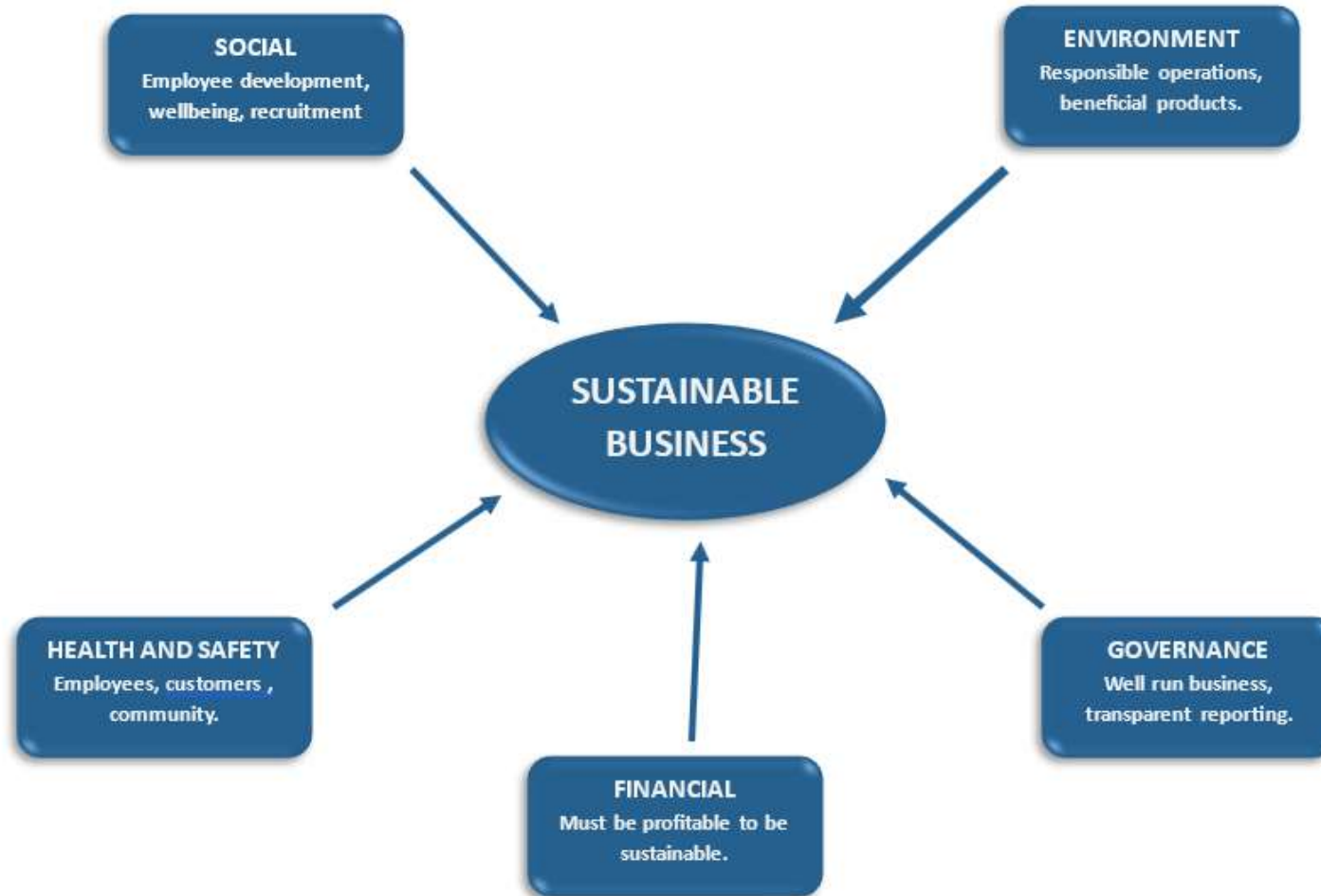
2013 3rd Prize of the prestigious Greek Exports Award, Industrial Exporting Company category



2021 Intertek Achievement Award for Workplace Conditions



2023 2nd Prize of the Greek Exports Award 2023, Top Industrial Exporting Company category





**ORGANIZATIONAL
PROFILE**

**GENERAL
DISCLOSURES**

STRATEGY

GOVERNANCE

INTEGRITY

MANAGEMENT

SUPPLY CHAIN

REPORTING ETHICS

**STAKEHOLDER
ENGAGEMENT**

GRI 2: GENERAL DISCLOSURES

THE ORGANIZATION AND ITS REPORTING PRACTICES		
<p>Organizational details, Entities included in the organization’s sustainability reporting, Reporting period, frequency and contact point , Restatements of information , External assurance</p>	<p>ALUMAN S.A. is a family-owned business, organized as a Société Anonyme (S.A.), and ranks among the world’s leading companies in the production of aluminum slugs and discs. With its headquarters located at 3 Merlin Street in Athens and a state-of-the-art production facility at the 56th km of the Athens-Lamia National Road in Inofyta, Viotia, the company is fully equipped to meet the demands of international markets. Its operations are primarily focused on Europe and Turkey, with ongoing expansion into the America, the Middle East, and Africa.</p> <p>Commitment to Sustainability ALUMAN S.A. places the utmost priority on sustainability and corporate responsibility, aiming to minimize its negative impact on the environment and society. Its strategy is guided by the Global Reporting Initiative (GRI) standards, ensuring transparency and accountability in its performance. Its sustainability report covers the period from January 1 to December 31, 2023, in line with the company's financial cycle, and provides stakeholders with full information on its actions.</p> <p>Environmental Management ALUMAN's commitment to environmental management is a fundamental pillar of its strategy. The company invests in recycling pre-consumer scraps (from customer production) and post-consumer scrap, primarily including lithographic plates (lithoplates) and wires.</p> <p>By producing slugs and discs containing recycled aluminum, ALUMAN significantly reduces CO₂ emissions, encouraging the circular economy and enhancing the recyclability of its products.</p> <p>Ethical Practices and Social Responsibility Ethical practices are an integral part of ALUMAN's corporate culture.</p>	<p>GRI2-1 GRI2-2 GRI2-3 GRI2-4 GRI2-5</p>

The company:

- Promotes fair treatment in collaborations with customers and suppliers.
- Creates an environment that supports diversity and equal opportunities.
- Offers its workforce competitive salaries and benefits, exceeding legal requirements.

Additionally, ALUMAN actively participates in charitable initiatives, such as its longstanding support for the Make-A-Wish Greece organization, enhancing community well-being and strengthening its reputation as a responsible corporate citizen.

Financial Transparency

Financial transparency is a fundamental principle for ALUMAN. The company adheres to strict financial reporting standards, undergoes regular audits, and publishes the results on the official website of the General Commercial Register.

<https://publicity.businessportal.gr/company/387901000>

In Summary

ALUMAN S.A. combines a strategic commitment to sustainability, ethical practices, environmental responsibility, and social engagement. With these principles, the company enhances its competitive advantage while making a positive contribution to the aluminum industry and society in general.

For more information about sustainability initiatives, stakeholders can contact via email at a.lemonidis@aluman.gr.

Please note that the contents of this report have not been audited by an independent third party.

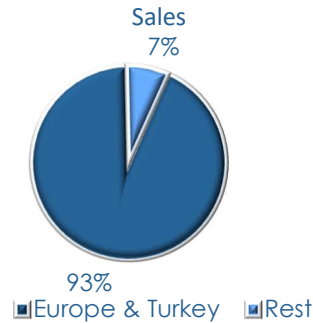
ACTIVITIES AND WORKERS

Activities,
value chain and other business
relationships ,
Employees ,
Workers who are not employees

ALUMAN S.A. is active in the production of aluminum, specializing in the manufacture of high-quality discs and slugs. Committed to innovation and excellence, it has established its position among the industry's leading companies. Using advanced technologies and cutting-edge equipment, the company produces more than 38,500 tons of products annually, exporting them to markets in Europe, Turkey, America, the Middle East and Africa. The products are mainly used in the food, pharmaceutical and cosmetic industries.

Export Activity

In 2023, as in all previous years ALUMAN exported 100% of its production, with: 93% to be directed to European markets and Turkey, the remaining 7% to be distributed in America, Africa and the Middle East. This expanded export strategy reflects ALUMAN's effective penetration into international markets and its emphasis on customer satisfaction.



GRI2-6
GRI2-7
GRI2-8

Exporting countries

The export in 2023 took place in 20 countries, in Europe , Asia , Africa , America's.

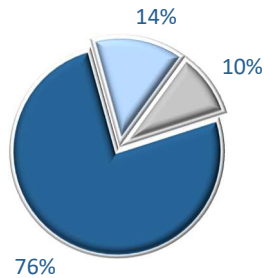
Supply Chain

ALUMAN's supply chain is based on responsible practices and strict quality standards, begins with the delivery of aluminum ingots and post- and pre- consumer scrap from the international market. In the factory located in Inofyta, Greece, the company produces the aluminum semis slugs and discs. The final product is then delivered to the clients

The production unit in Inofyta is equipped with modern technologies to ensure consistent quality.

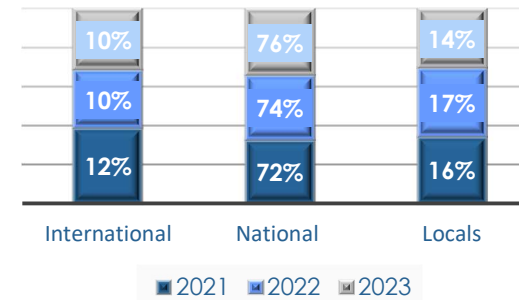
In 2023, the company collaborated with 358 suppliers to procure raw materials, auxiliary materials, and machinery. Of these, 90% were national suppliers, with 14 % of that group originating from the local community.

Suppliers



■ International ■ National ■ Locals

Suppliers 2021-2023



There were no significant changes in the company's activities or supply chain during the reporting period, compared to previous years. The stability of the supply chain reflects ALUMAN's commitment to maintaining strong relationships with its suppliers and customers. At the same time, the company supports the local economy and ensures the responsible operation of its supply chain,

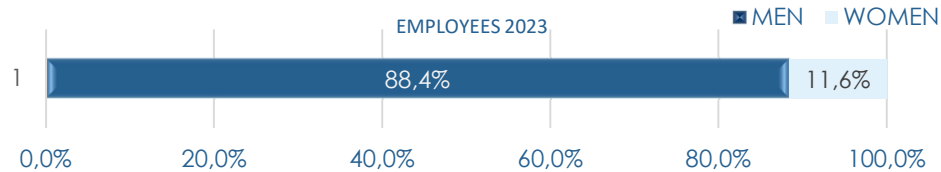
offering high quality products.

Supplier Code of Conduct:

<https://www.aluman.gr/wp-content/uploads/2023/05/SUPPLIER-CODE-OF-CONTACT-ENG-v3-20.4.2023-1.pdf>

Employees

As of December 2023, ALUMAN employed **155 full-time employees, comprising 137 men and 18 women**. This increase compared to the previous year is attributed to the company's investments and the creation of new job opportunities.



No of EMPLOYEES (at the end of the reporting period)			
	2021	2022	2023
MEN	126	129	137
WOMEN	18	18	18
TOTAL	144	147	155

A remarkable 86% of employees reside within the local community, which underlines the company's commitment to supporting the local community.

ALUMAN emphasizes maintaining a stable and dedicated workforce, without the use of temporary or part-time positions. This strategy enhances job security while promoting social cohesion

	<p>and a sense of trust among workers.</p> <p>Corporate Responsibility and Sustainability ALUMAN remains committed to the principles of corporate responsibility and sustainability, applying ethical practices in all its activities. The emphasis on transparency in supply chain relations and environmental practices enhances its operational efficiency while consolidating its reputation as a responsible corporate citizen in the aluminium industry.</p>	
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GOVERNANCE

Governance structure and composition, Role of the highest governance body in overseeing the management of impacts, Delegation of responsibility for managing impacts, Role of the highest governance body in sustainability reporting, Disclosure 2-16 Communication of critical concerns, Collective knowledge of the highest governance body .

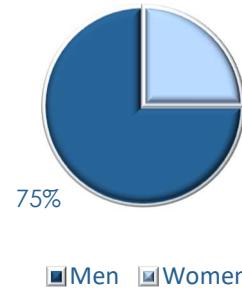
ALUMAN S.A. exemplifies a strategic and methodical approach to corporate governance and sustainability, seamlessly integrating ethical principles, operational effectiveness, and proactive stakeholder engagement. Guided by its core values of integrity, sustainability, trust, profitability, and development, the company has established a robust governance structure that includes an organization chart and detailed definition of the duties of the Board of Directors various committees.

Governance Structure

At the center of ALUMAN’s governance framework is its Board of Directors, comprising eight members—six men and two women—with diverse backgrounds and expertise. The Board is entrusted with defining the organization’s purpose, values, and strategic objectives, maintaining alignment with sustainability goals. Regular performance evaluations, informed by stakeholder feedback, ensure that corporate strategies remain dynamic and impactful.

GRI2-9
GRI2-12
GRI2-13
GRI2-14
GRI2-16
GRI2-17

GENDER DIVERSITY - BOARD OF DIRECTORS



Sustainability Report 2023

The Managing Director oversees daily operations, ensures corporate governance compliance, conducts risk assessments, and approves the company's sustainability report.

Specialized Committees

To enhance governance efficiency, ALUMAN has established specialized committees tasked with addressing key aspects of its operations and sustainability goals:

The **Sustainability Report Audit Committee** ensures that sustainability issues are adequately addressed and reported on in the company's sustainability report.

The **Quality, Environment, Health and Safety Review Committee**: Monitors and evaluates performance in quality, energy, environmental management and health and safety practices.

The **OSH Committee** is responsible for developing and implementing policies and procedures related to occupational health and safety, while

The **Employees' Committee on OSH** provides a platform for employees to raise concerns related to occupational health and safety.

Compliance and Complaints Investigation Committee: Ensures adherence to regulatory standards and investigates grievances effectively.

Finally, the **Director of Management Systems and his Deputy** oversee the establishment of management systems and ensure their effective implementation across the organization.

These committees enable a focused approach to managing economic, environmental, and social impacts, reinforcing ALUMAN's dedication to sustainable development

Ethical Practices and Code of Conduct.

ALUMAN has adopted a comprehensive Code of Conduct that governs ethical behavior across all levels of the organization. This code emphasizes compliance with legal standards, conflict resolution, and equitable opportunities, ensuring that all employees, contractors, and suppliers adhere to the company's high ethical standards.

Code of conduct
<https://www.aluman.gr/wp-content/uploads/2023/05/Code-of-conduct-engl-v2-20.04.2023-fin.pdf>

Supplier code of conduct
<https://www.aluman.gr/wp-content/uploads/2023/05/SUPPLIER-CODE-OF-CONTACT-ENG-v3-20.4.2023-1.pdf>

Stakeholder Engagement and Communication.

ALUMAN recognizes the vital importance of engaging with stakeholders and has established direct communication channels with employees, suppliers, customers, local communities, media, and government authorities. In 2023, the company distributed a Corporate Social Responsibility (CSR) questionnaire to collect stakeholder feedback on critical issues, facilitating more effective prioritization and enhancing transparency.

This proactive dialogue forms the cornerstone of ALUMAN's stakeholder-centric approach, ensuring that its practices remain adaptive, relevant, and aligned with stakeholder expectations.

Sustainability Evaluation and Impact Management.

ALUMAN adopts a systematic approach to evaluating and managing economic, environmental, and social impacts. **Annual Top Management Reviews** involve the CEO and Board members in assessing risks, opportunities, and stakeholder expectations across critical areas, including legal compliance, occupational health and safety, responsible sourcing, and energy performance. Stakeholder insights are integral to these evaluations, ensuring that strategies are both informed and inclusive. The Board delegates responsibility for impact management to executives, who implement initiatives aligned with ALUMAN's sustainability goals. These efforts are continually monitored to ensure regulatory compliance and operational excellence.

In addition to senior management, ALUMAN empowers employees in various departments with specific roles related to environmental management, occupational health and safety and

corporate social responsibility. Each designated employee is responsible for managing their respective areas while adhering to the established company policies and procedures.

Commitment to Transparency and Accountability.

ALUMAN's governance framework gives absolute priority to transparency, especially in sustainability reporting processes.

To ensure effective oversight, senior management provides regular reports to the Board of Directors on the organization's impact management. These reports include updates on performance metrics, stakeholder feedback, and emerging sustainability-related risks or opportunities. The Board of Directors reviews the reports at least once a year as part of its Annual Top Management Review. This ensures that ALUMAN remains aligned with its strategic objectives and responds effectively to the needs of its stakeholders.

At the same time, the organization prevents conflicts of interest by requiring members of the Board of Directors to disclose any potential conflicts. This policy promotes a culture of accountability and transparency.

ALUMAN S.A. is committed to effectively communicating critical concerns to its highest governing body, the Board of Directors. The company has established clear and structured procedures for reporting potential and actual adverse impacts affecting stakeholders, with a particular focus on areas such as occupational health and safety, environmental management and compliance with corporate governance principles. Concerns expressed through grievance mechanisms are regularly reviewed by the Board of Directors, which ensures that they are incorporated into decision-making processes and operational improvements.

The Board of Directors actively engages with stakeholders, gathering valuable information that enhances the company's sustainability practices and helps improve overall governance.

In order to strengthen its commitment to transparency, ALUMAN promotes a culture of open communication, providing stakeholders with the opportunity to directly express their comments and concerns. In addition, the company has created a special "Integrity Line", through which any

interested party can submit their concerns safely and confidentially.

<https://www.aluman.gr/our-commitment-to-transparency-and-accountability/>
aluman.ethics@aluman.gr

Collective Knowledge and Capacity Building.

Recognizing the importance of expertise in sustainability, ALUMAN promotes the ongoing development of its Board members through training programs, workshops, and participation in industry conferences. This continuous learning enhances the collective knowledge of the governance body, equipping it to address emerging challenges in the aluminum industry.

In 2023, as part of the company's certification under the Aluminium Stewardship Initiative (ASI) Performance Standard, the Board of Directors underwent training on several critical topics. These included the principles of ASI, methodologies for calculating the company's carbon footprint, conducting product life cycle assessments, and developing emission reduction plans. In addition, Board members actively participated in several exhibitions, encouraging engagement with customers and suppliers. They also attended the GREEN ALUMINIUM conference in Frankfurt in October 2023, which focused on recycling, the green transition, and the circular economy.

STRATEGY, POLICIES AND PRACTICES		
Disclosure Requirements	Information	GRI /ASI
Statement on sustainable development strategy	See page 3	GRI2-22
Policy commitments	<p>ALUMAN S.A. is committed to integrating sustainability and corporate responsibility into its operations, guided by internationally recognized frameworks such as the International Labor Organization (ILO) Standards, the United Nations Convention on the Rights of the Child, and the Universal Declaration of Human Rights. Adherence to the UN Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Supply Chains underscores ALUMAN's dedication to ethical practices throughout its value chain.</p> <p>Due diligence is prioritized to identify, prevent, and mitigate potential adverse impacts on human rights and the environment. This principle is integrated into ALUMAN's certified management systems, driving optimization and continuous improvement. By applying the precautionary principle (UN Rio Declaration, Principle 15), proactive measures are taken to address risks, including reducing carbon emissions to combat climate change, ensuring safe and healthy working conditions for employees, and engaging stakeholders to align on sustainability goals.</p> <p>A commitment is maintained to uphold all internationally recognized human rights, with a particular focus on vulnerable groups, including employees, women, children, migrant workers, and local communities.</p> <p>ALUMAN's policy commitments are encapsulated in publicly accessible documents, such as the Code of Conduct, the integrated management system policy , the policy for fighting violence and harassment ,the policy for promoting equality and fighting discrimination and the Supplier Code of Conduct, which reflect a commitment to transparency. All policies are approved by the Board of Directors, demonstrating robust governance that extends to all business relationships.</p> <p>To ensure effective communication of these commitments, formal training sessions are</p>	GRI2-23

	<p>conducted for employees, and multilingual materials are provided to enhance understanding. Employees and external partners actively contribute to implementing these measures, highlighting the importance of collaboration and shared accountability. By embedding these principles into its operations, ALUMAN exemplifies ethical leadership and a steadfast commitment to sustainable development, contributing positively to society and the environment while striving for excellence in aluminium production.</p> <p>https://www.aluman.gr/wp-content/uploads/2023/05/Policy-ALUMAN.pdf https://www.aluman.gr/wp-content/uploads/2023/05/Code-of-conduct-engl-v2-20.04.2023-fin.pdf https://www.aluman.gr/wp-content/uploads/2023/05/POLICY-FOR-FIGHTING-VIOLENCE-HARASSMENT-v1-engl.pdf https://www.aluman.gr/wp-content/uploads/2023/05/SUPPLIER-CODE-OF-CONTACT-ENG-v3-20.4.2023-1.pdf</p>	
<p>Embedding policy commitments</p>	<p>ALUMAN S.A. is committed to embedding its policy commitments for responsible business conduct throughout its activities and business relationships. The company allocates responsibility for implementing these commitments across various levels within the organization, ensuring that the highest governance body, Board of Directors, oversees and holds accountability for these initiatives. Senior executives are tasked with day-to-day responsibility for specific commitments, such as human resources managing the commitment to respect workers' rights, with clear reporting lines to senior management.</p> <p>The integration of these commitments into organizational strategies is evident in ALUMAN's operational policies and procedures. The company aligns its policy commitments with broader risk management systems and conducts economic, environmental, social, and human rights impact assessments. These assessments inform decision-making regarding sourcing and operational locations, ensuring that responsible business conduct is a fundamental aspect of ALUMAN's strategic</p>	<p>GRI2-24</p>

approach.

In terms of business relationships, ALUMAN implements its commitments through procurement practices that include pre-qualification processes and bidding criteria consistent with its responsible business conduct expectations. The company considers these commitments in contracting agreements and codes of conduct for suppliers, ensuring that partners adhere to similar standards.

Training is a critical component of embedding these commitments. ALUMAN provides formal training sessions for employees at all levels, including those with day-to-day responsibilities and oversight of implementation. The training covers how to apply the policy commitments in various situations, such as ensuring compliance with human rights standards in operational practices.

By adopting collaboration and shared accountability among employees and external partners, ALUMAN ensures that its policy commitments are effectively implemented across all functions and geographic locations. This comprehensive approach not only promotes ethical leadership but also reinforces the company's steadfast commitment to sustainable development and respect for human rights throughout its operations.

In summary, ALUMAN S.A. demonstrates a systematic approach to embedding its policy commitments for responsible business conduct through clear allocation of responsibilities, integration into organizational strategies, effective implementation in business relationships, and comprehensive training initiatives. This structured methodology ensures that all levels of the organization act responsibly and with awareness of human rights considerations, ultimately contributing positively to society and the environment while striving for excellence in aluminium production.

<p>Processes to remediate negative impacts Mechanisms for seeking advice and raising concerns</p>	<p>At ALUMAN S.A., a commitment is maintained to address and remediate any negative impacts identified as caused or contributed to by the organization, reflecting a dedication to corporate responsibility and sustainability. A comprehensive grievance mechanism has been developed, allowing stakeholders to submit complaints verbally or in writing, ensuring accessibility for all affected parties.</p> <p>Central to this mechanism is the whistleblowing Integrity Line 27/7 operation, available on the company’s website, enabling secure and efficient submission of concerns.</p> <p>https://www.aluman.gr/our-commitment-to-transparency-and-accountability/aluman.ethics@aluman.gr</p> <p>Annual interviews with HR manager are conducted to address workplace concerns or suggestions, and a dedicated submission box is provided for written feedback, with anonymity as an option.</p> <p>In 2023, stakeholder engagement was facilitated through a CSR survey, gathering valuable feedback on corporate social responsibility initiatives.</p> <p>A specialized grievance committee has been established to manage grievances, ensuring thorough investigations and collaboration with stakeholders to implement corrective actions. Reports can be submitted via email at aluman.ethics@aluman.g with encouragement provided for the reporting of unethical behavior or policy violations.</p> <p>Employees are informed of ethical standards through training conducted upon hiring, covering the Code of Conduct, the ASI initiative, and internal labor regulations. In 2023, with the installation of the ASI, all staff were trained on the operation of the grievance mechanism, the Code of Conduct, the Supplier Code of Conduct , the principles of ASI the internal labor regulations and the policies of company .Also in 2023, the Supplier Code of Conduct was sent to all suppliers, while all customers received the Supplier Code of Conduct.</p> <p>The grievance process is systematically monitored and evaluated through regular assessments, with stakeholder feedback actively incorporated to drive continuous improvement. Evaluation outcomes are reported transparently, reinforcing the organization’s commitment to responsible business conduct.</p>	<p>GRI2-25 GRI2-26</p>
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	<p>Notably, no complaints or violations were reported during the 2023 reporting period, indicating the effectiveness of existing initiatives in promoting ethical practices and accountability.</p>	
<p>Compliance with laws and regulations</p>	<p>Compliance with laws and regulations</p> <p>In 2023, ALUMAN S.A. proudly maintained a flawless record of compliance with all relevant environmental, social, and economic laws and regulations. There were no instances of non-compliance, resulting in zero significant fines or non-monetary sanctions.</p> <p>This achievement reflects ALUMAN's commitment to ethical business practices and robust regulatory adherence.</p> <p>ALUMAN distinguishes between significant fines—those exceeding €5.000 for serious breaches—and non-significant fines, which are defined as fines of less than €5.000 that do not arise from serious legal or moral breaches. In 2023, ALUMAN encountered neither category of fines.</p> <p>This unwavering dedication to upholding the highest standards of legal and ethical conduct reinforces ALUMAN's commitment to sustainability and responsible operations within the communities it serves.</p>	<p>GRI2-27</p>

<p>Membership associations AND CERTIFICATIONS</p>	<p>ALUMAN S.A. demonstrates a strong commitment to sustainability and corporate responsibility, actively engaging in initiatives that promote environmental, social, and governance (ESG) principles. As a proud and active member of the Central Greece Industry Federation, ALUMAN holds one of three Vice President seats, promoting collaboration between industry and local stakeholders to achieve sustainable progress.</p> <p>Additionally, ALUMAN's management is an active participant in the Hellenic Aluminium Association, holding a seat on the Board of Directors. This role involves strategic input focused on enhancing recyclability, advocating for national policies, and promoting the circular economy within the aluminium sector.</p> <p>Furthermore, ALUMAN is a dedicated member of the Hellenic Federation of Enterprises, contributing to its General Council to engage in broader economic discussions that align with the company's sustainability objectives.</p> <p>In 2023, ALUMAN achieved certification under the Aluminium Stewardship Initiative (ASI) Performance Standard, which establishes comprehensive criteria for sustainability within the aluminium value chain. This certification underscores ALUMAN's dedication to addressing critical sustainability issues such as social, governance, ethics ,energy ,biodiversity, circularity, and greenhouse gas emissions.</p> <p>In addition to ASI certification, ALUMAN has established a robust framework of internationally recognized standards. The company has maintained ISO 9001 certification since 1999, ensuring a high-quality management system throughout its operations. Furthermore, ALUMAN has been certified under ISO 14001 for its environmental management practices since 2006 and ISO 45001 (previous OHSAS 18001) for health and safety management since 2010. Most recently, in 2018, ALUMAN received ISO 50001 certification for energy management at its production site. Additionally, ALUMAN has achieved ISO 14064 certification for the verification of its carbon footprint as of 2021, with 2019 established as the base year. This certification provides a comprehensive review of emissions across Scope 1, Scope 2, and Scope 3 categories.</p>	<p>GRI2-28</p>
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STAKEHOLDER ENGAGEMENT

Approach to stakeholder engagement

ALUMAN S.A. is dedicated to engaging with its stakeholders as a core component of its operational strategy, ensuring that their interests and concerns are integrated into the company's decision-making processes.

Identification and Selection of Stakeholders



GRI2-29
GRI3-1

<p>ALUMAN identifies and selects stakeholders based on their direct impact, significant influence, or interaction with the company’s business activities.</p> <p>The key stakeholder groups include:</p>	
Stakeholder Group	Description
Customers	Clients who purchase ALUMAN's products and services.
Employees	Staff members whose well-being and development are prioritized.
Suppliers	Partners providing raw materials and services, essential for production.
Community	Local residents and organizations affected by ALUMAN's operations.
Government & Regulatory Authorities	Entities that establish the legal framework for ALUMAN's operations.
Shareholders	Investors who provide capital and expect returns on their investments.
Certification Bodies	Organizations that verify compliance with sustainability standards.
Media	Outlets that communicate ALUMAN's initiatives to the public.
Educational Institutions	Partners in promoting sustainable practices through workshops and seminars.
Compliance Committee	A body ensuring adherence to ethical labor practices and corporate governance.

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Purpose of Stakeholder Engagement

The primary purpose of stakeholder engagement is to monitor business operations, identify actual and potential impacts, and determine prevention and mitigation responses to any negative impacts. Engaging stakeholders allows ALUMAN to gather valuable feedback that informs its sustainability strategies and operational practices.

Methods of Engagement

ALUMAN employs various methods to engage with different stakeholder groups:

STAKEHOLDER GROUP	METHODS OF ENGAGEMENT	RELEVANT TOPICS AND ISSUES
SHAREHOLDERS	Annual budget planning and monthly reports, CSR surveys .	Business performance, Governance practices, Sustainability strategy.
CUSTOMERS	Visits to customers Trade shows Website Customer satisfaction surveys, CSR surveys Continuous engagement.	Product quality, Delivery on time, Sustainability (energy usage, carbon footprint, water stewardship, waste management, CSR practices, responsible sourcing, and legislation
EMPLOYEES	Everyday management Employee engagement surveys (CSR surveys) Training opportunities /career development (As needed) Employment contracts Internal communication Performance assessments Negotiations with representatives.	Employee job satisfaction, career development, operational efficiency, health, safety and wellness, ethical business practices, training and education, business performance, product, and process innovation
SUPPLIERS	Procurements employes engagement Supplier surveys /Assessments (once a year)	Materials /machinery quality and safety,

	Meetings – Negotiation meetings Request quotes Presentation of new materials /machinery (As needed), CSR surveys.	responsible sourcing, ethical business practices, product and process innovation, compliance with regulations and legislation, environmental and sustainability practices.
COMMUNITY	Social events and actions Communication Local legislation Philanthropic efforts Volunteering, CSR surveys.	Environmental issues, employment, health and safety issues, local community issues, volunteer efforts.
GOVERNMENT & REGULATORY AUTHORITIES	Governmental affairs liaison Plant Audits Reports (once a year) CSR surveys.	Compliance with regulations and legislation, ethical business practices.
CERTIFICATION BODIES	Annual Audits Audit Reports, CSR surveys.	Compliance with sustainability standards, Environmental impact, Supply chain transparency.
MEDIA OF MASS COMMUNICATION	Publications Interviews and Interviewing, CSR surveys.	Environmental stewardship, social impact.
EDUCATIONAL INSTITUTIONS	Educational programs, workshops, seminars, CSR surveys.	Sustainable practices in the aluminum industry, Research and development, Skills development.
COMPLIANCE AND COMPLAINTS INVESTIGATION COMMITTEE	Through procedures, the Code of Ethics, and the Labor Regulations.	Labor practices, Ethical conduct, Grievance mechanisms.
<p>ALUMAN S.A. is dedicated to adopting meaningful stakeholder engagement through responsive and ongoing two-way communication. Engagement activities are tailored to varying frequencies, with some interactions occurring continuously while others are scheduled as needed, whether quarterly, annually,</p>		

	<p>or at any other time deemed necessary. The company systematically records stakeholder feedback and integrates it into decision-making processes, ensuring that diverse perspectives inform its strategies. Additionally, ALUMAN actively addresses potential barriers to participation, promoting inclusivity and accessibility for all stakeholders. Central to this approach is ALUMAN's unwavering commitment to respecting human rights, reinforcing its role as a responsible corporate citizen in the aluminium industry.</p>	
	<p>PROCESS TO DETERMINE MATERIAL TOPICS</p> <p>The materiality assessment process at ALUMAN is thoroughly structured around the guidelines established by the GRI Standards, serving as a fundamental pillar of corporate social responsibility. This materiality study offers a comprehensive framework for understanding ALUMAN's sustainability challenges by evaluating the impacts of its operations on society and the environment, while also identifying associated risks and opportunities that may have economic implications.</p> <p>In 2023, ALUMAN undertook an extensive materiality assessment across all operational sectors, systematically identifying and evaluating relevant impacts, risks, and opportunities. This assessment informs the company's strategic direction and management of sustainability issues through a methodical four-step process:</p> <p>1. Stakeholder Identification and Prioritization:</p> <p>ALUMAN recognizes and prioritizes stakeholders based on their significance to the company's operations, ensuring that critical voices are included in decision-making processes.</p> <p>2. Identification of material topics:</p> <p>The identification of critical issues for ALUMAN's sustainability assessment was achieved through a comprehensive approach that emphasized data analysis, industry expertise, and strategic planning. The process began with the collection of information derived from interactions with customers, suppliers, employees, and other stakeholders, as well as literature reviews and sustainability reports</p>	<p>GRI3-1 GRI3-2</p>

Sustainability Report 2023

from various companies of aluminium sector, aiding in the understanding of global and local trends.

Material topics were evaluated based on market specifics, legislative requirements, and technological advancements to ensure they accurately reflect ALUMAN's real needs. Internal discussions with department heads and employees who engage with stakeholders were crucial in shaping a list of high-priority issues.

The final list of 16 material topics was developed in collaboration with Board Members, ensuring alignment with the company's core values. This thorough process provided a detailed overview of the sustainability issues impacting ALUMAN that require immediate attention and action.

SELECTED MATERIAL TOPICS – CATEGORIZED BY ESG

GOV	GOV	GOV	GOV	ENV	ENV	ENV	ENV
Corporate governance and risk management	Financial Performance	Ethical management and legal compliance	Information security and customer privacy	Supply chain management	Procurement practices and management	Climate change responses	Energy and greenhouse gas management
ENV	ENV	ENV	SOC	SOC	SOC	SOC	SOC
Water management	Waste management	Hazardous substances management	Talent attraction and retention	Employee rights and diverse equality	Employee training	Occupational health and safety	Community investment and participation

3. Stakeholder Engagement

Stakeholder engagement is a vital component of ALUMAN's materiality analysis, ensuring diverse interests are represented. A systematic survey was conducted using a questionnaire focused on significant issues related to economic, social, and environmental sustainability.

The questionnaire was distributed in 2023 to identified stakeholder groups, allowing participants to rate each issue on a scale from 1 (not important) to 5 (very important). This quantitative assessment clarifies which issues stakeholders deem most critical.

To ensure reliability, ALUMAN analyzed participation rates from each group, confirming adequate representation of stakeholder concerns. With 326 questionnaires sent and a response rate of approximately 50.6%, this engagement reflects strong interest in ALUMAN's sustainability initiatives. Ultimately, this process enhances corporate responsibility and informs strategic decision-making for sustainable practices.

4. Evaluation and Prioritization of Topics/ changes :

Compared to the previous reporting period, ALUMAN has maintained its focus on critical sustainability areas, ensuring alignment with stakeholder expectations and regulatory requirements. No new topics have been added; however, the existing material topics have been prioritized based on the findings from the materiality assessment . The topics are now organized in the following list according to their increasing order of significance:

The prioritization of material topics (in the following table and materiality matrix) is categorized into three levels:

- Top Priority
- Middle Priority
- Secondary Importance

PRIORITIZATION OF MATERIAL TOPICS		
Material Topics	Serial	M. Topic ID
Occupational health and safety	1	15
Climate change responses	2	7
Energy and greenhouse gas management	3	8
Water management	4	9
Waste management	5	10
Hazardous substances management	6	11
Employee rights and diverse equality	7	13
Talent attraction and retention	8	12
Employee training	9	14
Supply chain management	10	5
Ethical management and legal compliance	11	3
Information security and customer privacy	12	4
Corporate governance and risk management	13	1
Community investment and participation	14	16
Financial Performance	15	2
Procurement practices and management	16	6

In the previous table, the first column represents the serial number indicating the categorization, and the second column represents the identification number corresponding to the relevant topic.

Continuous Improvement Commitment

ALUMAN emphasizes a commitment to continuous improvement, driven by proactive stakeholder engagement and feedback. By actively seeking input regarding experiences and expectations, ALUMAN refines its strategies continually.

MATERIALITY MATRIX





GRI 200: ECONOMICS

Economic Performance 2016		
<p>Directly generated and distributed economic value</p>	<p>Information regarding the company's scale can be found in the Annual Report for the fiscal year 2023. The company publishes the results on the official website of the General Commercial Register.</p> <p>https://publicity.businessportal.gr/company/387901000</p>	<p>GRI201-1</p>
Procurement practices 2016		
<p>Share of expenditure on local suppliers</p>	<p>ALUMAN is dedicated to promoting sustainability through strategic procurement and community engagement, emphasizing local sourcing to minimize transportation-related emissions and support local economies. We have identified 51 local suppliers in the prefectures of Viotia, Evia, and Eastern Attica. Although our expenditures on local suppliers as a percentage of national spending, decreased from 9% in 2022 to 8% in 2023—primarily due to substantial investments in machinery requiring materials not available locally—our total expenditure in local suppliers increased by €450.000 during this period, reaching €1,923 million. in the reporting period, reflecting our commitment to fostering local economies.</p> <p>Recognizing the potential for growth, we aim to prioritize local partnerships moving forward, enhancing social and environmental benefits within these communities. Our certification under the Aluminium Stewardship Initiative (ASI) Performance Standard V3 further underscores our commitment to sustainable practices and corporate responsibility. In the development of this sustainability report, the company has categorized suppliers located near its industrial facilities in Inofyta, Viotia as local suppliers. Specifically, the company is referring to suppliers in the prefectures</p>	<p>GRI204-1</p>

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of Viotia, Evia, and the Municipality of Oropos in the Regional Unit of Eastern Attica.

	2021	2022	2023
% (Expenditures on local suppliers / total expenditures on national suppliers)	10 %	9 %	8 %
%(Expenditures on local suppliers / total expenditures on suppliers)	2,4%	1,3 %	1,6%



Anti-corruption 2016

Permanent establishments that have been checked for corruption risks	ALUMAN is committed to promoting sustainability through strategic procurement and community engagement, with a particular focus on anti-corruption measures. Our industrial facilities in Inofyta , Viotia, and our headquarters in Athens have undergone thorough evaluations for corruption risks as part of the Aluminium Stewardship Initiative (ASI) framework.	205-1
Communication and training about anti-corruption policies and procedures	ALUMAN is committed to fostering a culture of integrity through comprehensive communication and training on anti-corruption policies, which are disseminated to our Board of Directors and all employees across our industrial facilities and headquarters. Each new employee receives dedicated training to ensure a thorough understanding of these critical procedures.	205-2
Confirmed incidents of corruption and actions taken	In the past year, we are pleased to report that there have been no confirmed incidents of corruption, reflecting our robust anti-corruption policies communicated to all employees and the Board of Directors.	205-3

Anti-competitive behavior 2016

Legal proceedings for anti-competitive behavior, cartel, and monopoly formation	ALUMAN is firmly committed to upholding principles of fair competition and corporate responsibility. The company has not been involved in any legal proceedings related to anti-competitive behavior, cartel formation, or monopoly practices throughout the year. The company reviews its policies, processes, and management practices on a regular basis to ensure compliance with applicable laws and regulations, and it takes necessary action to resolve any possible issues that may occur.	206-1



ENVIRONMENTAL COMPLIANCE

WATER **EFFLUENTS**

ENERGY

ECOLOGY

SIGNIFICANT

SUPPLIER ENVIRONMENTAL ASSESSMENT

SPILLS **WASTE**

MATERIALS

EMISSIONS

BIODIVERSITY

GRI 300: ECOLOGY

Materials 2016		
<p>Climate Change Tackling , GHG emissions , procurement , energy management , circular economy as material topics</p>	<p>ALUMAN SA has developed a comprehensive strategic policy on climate change, emphasizing the reduction of greenhouse gas emissions and the promotion of sustainable practices. Central to its strategy are the circular economy, energy management, and the integration of renewable energy sources. In 2023, ALUMAN achieved a significant increase in the percentage of post-consumer and post-industrial scrap used in its production, reinforcing its commitment to sustainable processes. Concurrently, the company is striving to increase the utilization of low-carbon primary aluminum produced from renewable sources, thereby reducing the carbon footprint of its products. However, progress in this area depends on customer demand due to the production of tailored products.</p> <p>The company has set specific targets for reducing greenhouse gas (GHG) emissions. In the short term, it aims for a 15% reduction (Scope 1&2) and an 8% reduction (Scope 3) by 2024. In the longer term, targets include reductions of 30% (Scope 1&2) and 22% (Scope 3) by 2030. These targets are ambitious and aligned with the requirements of the Aluminium Responsibility Initiative (ASI) and the National Climate Law.</p> <p>The goal boundary encompasses all geographical areas and sectors relevant to ALUMAN's operations, specifically around its production facility located on the Athens-Lamia National Road. This includes all GHGs associated with aluminum slugs production, ensuring comprehensive accountability.</p> <p>The strategy also includes improving energy management through the ISO 50001 standard, which provides a framework for enhancing energy efficiency and reducing energy consumption. ALUMAN plans to invest in clean energy sources through photovoltaic systems and electric vehicles. To achieve the green transition, the company closely monitors technological advancements and the maturity of available solutions, actively participating in conferences and exhibitions to facilitate a future transition from natural gas—its current primary fuel—to green hydrogen or another alternative fuel.</p> <p>ALUMAN measures its Scope 1, 2, and 3 emissions using the KPI kgCO₂/ton produced, allowing for effective tracking and comparison with previous years' emissions data. To ensure accuracy in these measurements, ALUMAN collects data for these emissions using methodologies according to ISO 14064</p>	<p>GRI3-3</p>

Sustainability Report 2023

	<p>for calculation.</p> <p>ALUMAN informs stakeholders by posting annual results for Scope 1, 2, and 3 on its website as well as in its sustainability report. Additionally, it plans to purchase green electricity through Power Purchase Agreements (PPAs), further strengthening its sustainable practices.</p> <p>To enhance stakeholder engagement, ALUMAN identifies key stakeholders and employs various feedback mechanisms such as surveys to gather insights from these groups. This feedback is analyzed by dedicated teams who integrate it into decision-making processes. ALUMAN also communicates back to stakeholders about how their feedback has influenced decisions or changes in strategy through annual reports and newsletters on social media.</p> <p>The Sustainability Committee is responsible for evaluating the company's sustainability performance, reviewing the achievement of targets, and adjusting actions as needed. The Board monitors these targets every four months and annually to ensure compliance with sustainability strategies.</p> <p>While recognizing the positive effects of its strategy, such as energy transition and significant CO2 emission reductions, ALUMAN also faces challenges. These include ongoing CO₂ emissions impacting air quality, increased production costs resulting from emission reduction measures, and physical risks from extreme climate events that could impact infrastructure and supply chains.</p> <p>The positive impacts encompass contributions to energy transition through renewable energy integration, significant reductions in CO₂ emissions supporting global climate change efforts, and creating new market opportunities through low-carbon products. Conversely, negative impacts include ongoing CO₂ emissions affecting air quality, increased production costs due to emission reduction measures, and natural hazards from extreme climate events that may cause damage to infrastructure.</p> <p>Through these strategic actions, ALUMAN SA demonstrates its commitment to sustainability and corporate responsibility while contributing to environmental protection and employee well-being. Below will be a more detailed report on the important issues of climate change, circular economy, energy management, and greenhouse gases.</p>	
Materials used by weight or volume	<p>ALUMAN S.A. is committed to advancing sustainability and corporate responsibility within the aluminium sector, demonstrating a strategic approach to minimizing its environmental impact while enhancing product quality. In 2023, the company utilized a total of 35.956 metric tons of primary</p>	301-1

Sustainability Report 2023

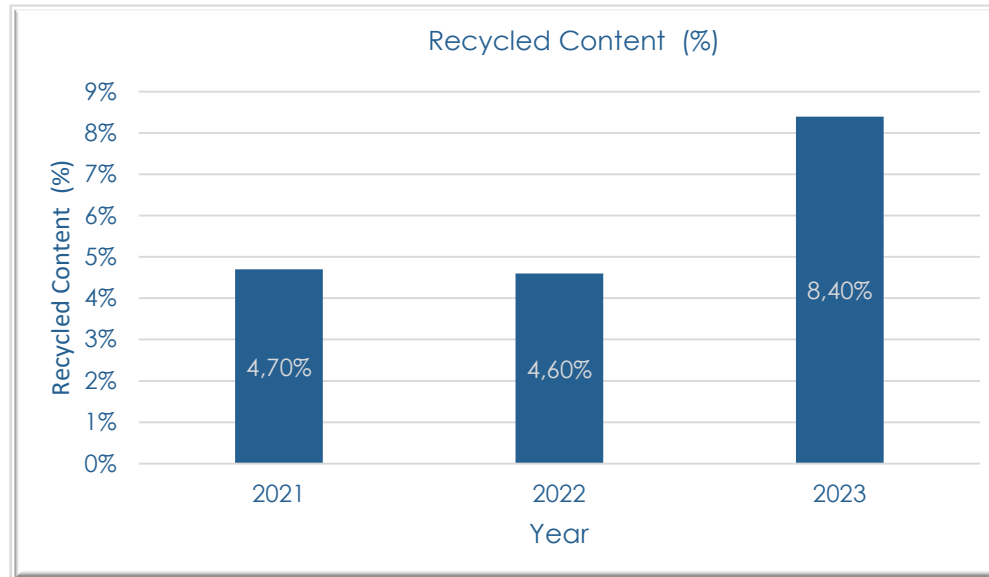
aluminium and 3.046 metric tons of recycled aluminium, achieving an 8,4% recycling rate. Notably, 3.000 metric tons of the primary aluminium were produced using renewable hydroelectric power, contributing to a significant reduction in carbon emissions.

Recognizing the importance of low-carbon primary aluminium, ALUMAN has intensified efforts to increase the utilization of primary aluminium sourced from renewable energy. However, the success of this initiative is closely tied to customer demand for tailored products, as ALUMAN produces exclusively under specific orders and specifications.

The company has also made commendable progress in enhancing its recycling efforts, with recycled aluminium usage increasing from 4,6 % in 2022 to 8,4 % in 2023.

Also all cartons used by ALUMAN for the packaging of its products are made exclusively of 100% recycled paper.

Recycled raw materials used



301-2

Primary aluminium procurement (Conflict-Affected and High-Risk Areas).

ALUMAN S.A. is devoted in its commitment to sustainability and corporate responsibility, implementing a rigorous due diligence process regarding the supply of primary aluminum. This process is overseen by the Director of Management Systems and his Deputy, ensuring adherence to the highest standards of ethical sourcing. ALUMAN sources its raw materials from the international market through a leading international trading partner, receiving primary aluminum from four distinct producers in 2023.

The due diligence assessments revealed that the suppliers' responsible sourcing policies align with the Aluminum Stewardship Initiative (ASI) standards. Notably, three of these suppliers are ASI certified, while the trading company is a member currently awaiting certification. The trading company's policy clearly states its commitment to conducting due diligence in accordance with the OECD Guidance for Responsible Supply Chains of Minerals. ALUMAN also adheres to its Code of Conduct and the Supplier Code for the Supply of Materials from Conflict-Affected and High-Risk Areas, which set forth expectations for ethical behavior and responsible sourcing practices.

Importantly, ALUMAN's due diligence checks confirmed that no issues were identified concerning Conflict-Affected and High-Risk Areas (CHARAs). The fourth supplier has assured that it does not source materials from conflict-affected regions and adheres to a robust due diligence process for imports. Furthermore, the suppliers of this company commit to comply with the OECD Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, the United Nations' Guidelines for the Protection of Human Rights, the Corporate Human Rights Policy, and the Statement of Principles.

Importantly, during the due diligence check of 2023 for primary aluminum, no issues were found regarding Conflict-Affected and High-Risk Areas (CHARAs).

ALUMAN's proactive approach reflects its dedication to ethical practices and sustainability throughout its supply chain.

ALUMAN S.A. is dedicated to advancing sustainability through the utilization of two types of recycled aluminum: Post-Consumer Recycled Aluminum (PCR) and Post-Industrial Recycled Aluminum (PIR). PCR is derived from aluminum scrap collected from end consumers, while PIR is sourced from industrial processes, including trimmings and production rejects. This dual approach not only enhances resource efficiency but also supports the circular economy by minimizing waste.

Sustainability Report 2023

ALUMAN PCR products is made entirely from recycled aluminum materials like cable wires or lithographic plates. This reduces the requirement for extensive collection and sorting in the recycling process. The recycled material is readily available, ensuring a continuous supply chain, and the entire process is transparent and traceable.

ALUMAN PIR products is produced using scrap derived from its customers' production, further promoting sustainability.

The company has tested the possibility of using recycled collapsible aluminum tubes in the production process. However, the test results clearly indicate the material cannot be used for slug manufacturing in its current state. Even though the tubes have been emptied, a significant quantity of organic content remains, providing issues in terms of high heat capacity and compatibility with the melting furnace or thermal decoater.

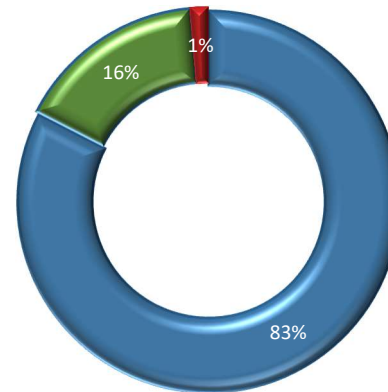
The company also researched the use of recycled aerosol cans. However, according to the Swiss research institute CarboTech in 2021 on behalf of the (General Association of the Aluminium Industry) study, installing a closed-loop system for aerosol cans would have a negative impact on the environment. The increased transportation requirements and market limits (not enough supply, quality of market scrap is not guaranteed) associated with the closed-loop system are primarily cause for concern. As a result, these variables contribute to a higher total carbon footprint and increased resource consumption during the recycling process.

ALUMAN S.A. is definitely committed to achieving 100% recycling of scrap generated during the manufacturing process, a goal consistently met each year. This commitment is underpinned by a comprehensive quality system that identifies and eliminates issues leading to scrap generation, alongside a proactive preventive maintenance program. The effective separation of aluminum alloys is facilitated through a color-coding system during production, with trained staff and clearly labeled points throughout the facility, ensuring efficient sorting and recycling.

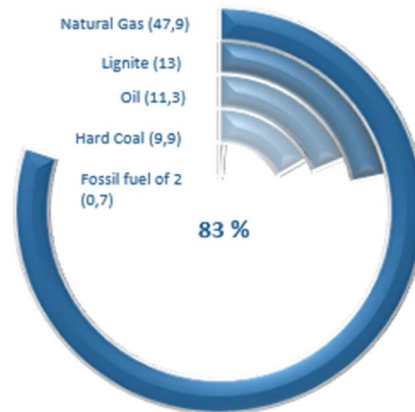
Energy 2016																													
	Information				GRI / ASI																								
Energy consumption within the organization	<p>ALUMAN S.A., acknowledges the significant energy demands inherent in its production processes, particularly during the melting, holding, and annealing of metal. In 2023, production tonnage increased by 9%, which has direct implications for both natural gas and electricity consumption. Recognizing the critical importance of energy efficiency, ALUMAN is actively implementing measures to reduce energy usage and enhance the integration of renewable energy sources into its operations.</p> <p>The company has established annual targets aimed at decreasing gas and electricity intensities EnPI (MWh/t), with monthly monitoring to track progress effectively.</p> <p>To encourage its energy management framework, ALUMAN has achieved ISO 50001 certification, enabling systematic monitoring and identification of inefficiencies within its processes. This commitment not only enhances energy efficiency but also reinforces ALUMAN's dedication to environmental responsibility and regulatory compliance.</p>				302-1																								
		<table border="1"> <thead> <tr> <th rowspan="2">Type</th> <th colspan="4">Consumption (MWh)</th> </tr> <tr> <th>2020</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Electricity consumption</td> <td>6,628</td> <td>7,806</td> <td>8,009</td> <td>8,391</td> </tr> <tr> <td>Natural Gas consumption</td> <td>55,080</td> <td>62,737</td> <td>61,336</td> <td>63,696</td> </tr> <tr> <td>Diesel consumption</td> <td>486</td> <td>491</td> <td>533</td> <td>615</td> </tr> </tbody> </table>				Type	Consumption (MWh)				2020	2021	2022	2023	Electricity consumption	6,628	7,806	8,009	8,391	Natural Gas consumption	55,080	62,737	61,336	63,696	Diesel consumption	486	491	533	615
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	<p>The company's energy consumption for operations is sourced from an external provider and currently relies on the residual electricity mix of the national grid. According to the Renewable Energy Sources Operator and Guarantees of Origin, this mixture primarily consists of fossil fuel sources (83%), with a smaller contribution from renewable energy sources (15%) .</p> <p>Currently, the company does not procure electricity with certificates of origin, meaning it relies on the default national energy mix. However, a significant shift towards renewable energy is anticipated for the upcoming year. In early 2024, the company's photovoltaic systems, installed on the rooftops of its facilities, are expected to become operational. These systems will contribute directly to the company's electricity consumption, significantly increasing the share of renewable energy in its energy mix and reducing reliance on fossil fuels.</p>																												

<https://www.dapeep.gr/wp-content/uploads/2024/07/%CE%95%CE%9D%CE%95%CE%A1%CE%93%CE%95%CE%99%CE%91%CE%9A%CE%9F-%CE%9C%CE%95%CE%99%CE%93%CE%9C%CE%91-2023.pdf>

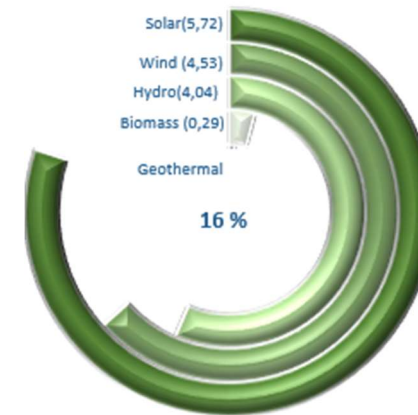
Residual Energy Mix 2023



■ Sum of Fossil Fuels (%) ■ Sum of RES (%) ■ Nuclear



Fossil Fuels(%)



RES(%)

Energy intensity

The specific metric chosen by ALUMAN to calculate the energy intensity ratio is energy per ton of product produced (MWh/ton). Types of energy included in this ratio are electricity and natural gas. The ratio considers energy consumption within the company's boundaries.

Type	KPI (MWh/t)			
	2020	2021	2022	2023
Electricity	0,22	0,26	0,22	0,22
Natural Gas c	1,86	2,06	1,73	1,65



Despite an increase in fuel and gas consumption, the company experienced a decrease in its energy-related KPIs. This can be attributed to several key factors. One major contributor was the significant increase in productivity in 2023, with the company achieving a 9% rise in production tonnage compared to 2022. This improved productivity led to more effective energy use, enhancing overall efficiency.

Another decisive factor was the effective implementation of the ISO 50001 Energy Management System. This system enables continuous monitoring of consumption patterns and the prompt detection of deviations, allowing for the swift application of targeted programs and corrective measures.

302-3

Reduction of energy consumption

ALUMAN S.A. has implemented a comprehensive strategy to reduce energy consumption across its operations, driven by investments in efficient equipment, advanced management systems, and employee engagement initiatives. In 2021, the company completed a major upgrade to its production facilities, installing energy-efficient machinery designed to handle increasing production demands while minimizing energy use. All new equipment is carefully selected based on eco-design principles that prioritize reduced energy consumption and environmental sustainability.

To optimize energy performance further, ALUMAN has adopted the ISO 50001 Energy Management System, which provides a structured approach to monitor energy use systematically and identify opportunities for continuous improvement. The integration of automated control systems (SCADA) into the new machinery enhances operational efficiency by promptly detecting malfunctions, enabling immediate repairs, and preventing energy waste.

In addition to technological advancements, ALUMAN recognizes the pivotal role of its workforce in achieving sustainability goals. To this end, the company has introduced targeted training programs to equip employees with practical energy-saving skills and encourage the adoption of conservation practices in daily operations.

302-4



Water 2016

<p>Water management as a material topic</p>	<p>ALUMAN recognizes the critical importance of responsible water use for sustainable operations, focusing on reducing consumption and optimizing usage through the ISO 14001 environmental management system. The implementation of closed-loop cooling systems enhances water efficiency in aluminum metallurgy. Effective water management leads to positive impacts such as sustainable development, environmental protection, economic benefits from cost reductions, innovation in recycling technologies, and increased societal awareness of water's value.</p> <p>However, ALUMAN acknowledges the negative effects of poor water management, including operational disruptions from shortages, legal risks from non-compliance, and social tensions with local communities arising from ineffective water management practices during periods of drought. Additionally, if the water network fails to meet requirements, sourcing water from alternative locations may lead to increased economic and environmental costs due to transport-related emissions</p> <p>To address these challenges, ALUMAN has implemented robust policies that promote sustainable water use, establishing clear targets to reduce consumption and increase reuse while adhering to international best practices. Additionally, all employees receive training in water conservation techniques as part of their onboarding process. The team responsible for environmental compliance conducts monthly reviews of water consumption data to ensure adherence to policies and local regulations while upholding international best practices.</p> <p>The company actively engages stakeholders through CSR surveys to address their concerns regarding water availability and environmental impact. Feedback from these surveys has led to improved transparency in reporting; ALUMAN initiated public reporting in its sustainability report detailing water consumption and conservation efforts.</p> <p>In terms of performance indicators, ALUMAN achieved a 6% reduction in the key performance index (KPI) for water use in 2023 compared to the previous year. This KPI is independently audited by a recognized environmental consultancy during the ISO 14001 audit to ensure accuracy and transparency. ALUMAN employs strategies to mitigate negative impacts, including monitoring for leaks, assessing water availability, and conducting preventive maintenance on water networks.</p>	<p>GRI3-3</p>

Sustainability Report 2023

	<p>The company is committed to transparent reporting on its water management practices in its sustainability report, documenting performance strategies and metrics (cubic meters of water per ton of product) to keep stakeholders informed.</p>	
<p>Water as a shared resource</p>	<p>In recent years, climate change has significantly impacted the water environment, increasing the severity and frequency of floods and droughts. Consequently, water resource issues are of growing concern for stakeholders. Water is essential in the aluminum metallurgy production process, primarily consumed in the cooling systems of casting machines, as well as in general facility operations such as staff sanitation and landscaping.</p> <p>ALUMAN's water supply comes from the Tanagra Municipality's water network. The company's major water needs are met by aluminum casting units and cooling towers, with consumption influenced by weather conditions and evaporation losses. Before use, water is treated (softened), and it is important to note that the cooling systems operate as closed circuits, meaning that evaporating water must always be replenished.</p> <p>Closed-loop cooling systems enhance water efficiency by recirculating water, significantly reducing overall consumption and minimizing wastewater generation. However, average monthly water demand increases during the summer due to heightened evaporation rates in cooling towers.</p> <p style="text-align: center;">Water Balance 2023</p>  <p>The diagram illustrates the water balance for 2023. It starts with 'Municipality water supply network' providing 28,294 m³. This water is distributed to three main areas: 'Personnel hygiene, trees irrigation, cleaning' (2,567 m³), 'Water for cooling systems of casting machines' (26,579 m³), and 'Evaporation and drift losses of cooling towers' (23,914 m³). Additionally, 'Waste from water treatment (softening) and cooling systems bleed off' amounts to 2,765 m³.</p>	<p>303-1</p>

<p>Management of water discharge related impacts</p>	<p>Aluman does not discharge into any body of water. All liquid waste (sewage, brine from water softeners, bleed off from cooling towers, and rainfall) is collected and transferred to a licensed facility for treatment.</p> <p>The personnel's wastewater is discharged through the sewer system into sewage cesspools and from there transported by truck tanker to a wastewater treatment plant.</p>	<p>303-2</p>
<p>Water withdrawal / Management Plan</p>	<p>Aluman's total water supply for 2023 equals 28.294 m³.</p> <p>ALUMAN is dedicated to responsible water management, sourcing its water from the Tanagra Municipality's network, which draws from the Mornos River's artificial lake. This approach ensures that local water resources remain unaffected, preventing any pressure on them. However, recent prolonged droughts and reduced snowfall have raised concerns about the quantitative status of the Mornos water system. Despite this, no restrictions on water use have been implemented yet in this water body in the Area of Western Sterea Ellada where river Mornos belongs, while on the contrary measures are being taken to increase the available quantities of water.</p> <p>Although the amount of water used by ALUMAN is considered small, ALUMAN remains committed to rational water management practices. These include continuous consumption monitoring, maintaining a water balance, prompt leak interventions, and proactive inspections of the internal water network. Additionally, employee training on water conservation underscores the company's commitment to this critical issue.</p> <p>The implementation of closed-loop cooling systems further enhances ALUMAN's water efficiency by recirculating water, significantly reducing overall consumption and minimizing wastewater generation. This method not only conserves valuable resources but also aligns with ALUMAN's broader sustainability goals.</p>	<p>303-3</p>
<p>Water discharge</p>	<p>Aluman does not discharge into any body of water.</p>	<p>303-4</p>

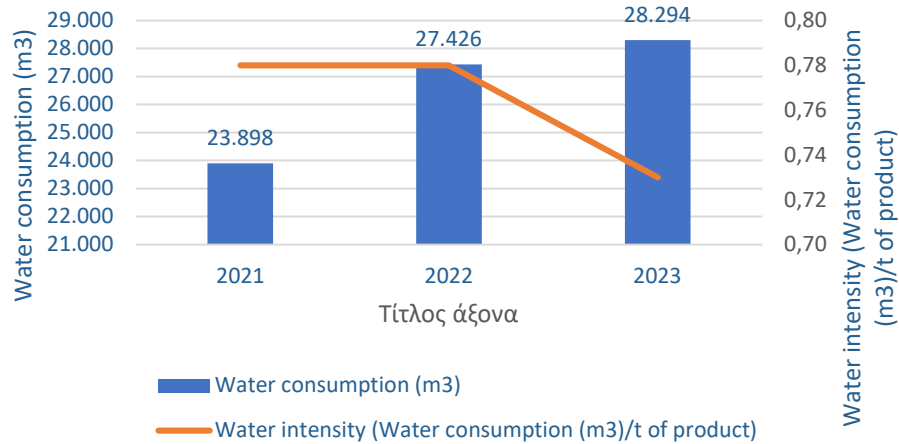
Water consumption

Water consumption for the year 2023 is **28.294 m³**



	2021	2022	2023
Water consumption (m ³)	23.898	27.426	28.294
Water intensity (Water consumption m ³ / (t of product)	0,78	0,78	0,73


Water consumption (m³) - Water intensity (m³/t of product)





303-5

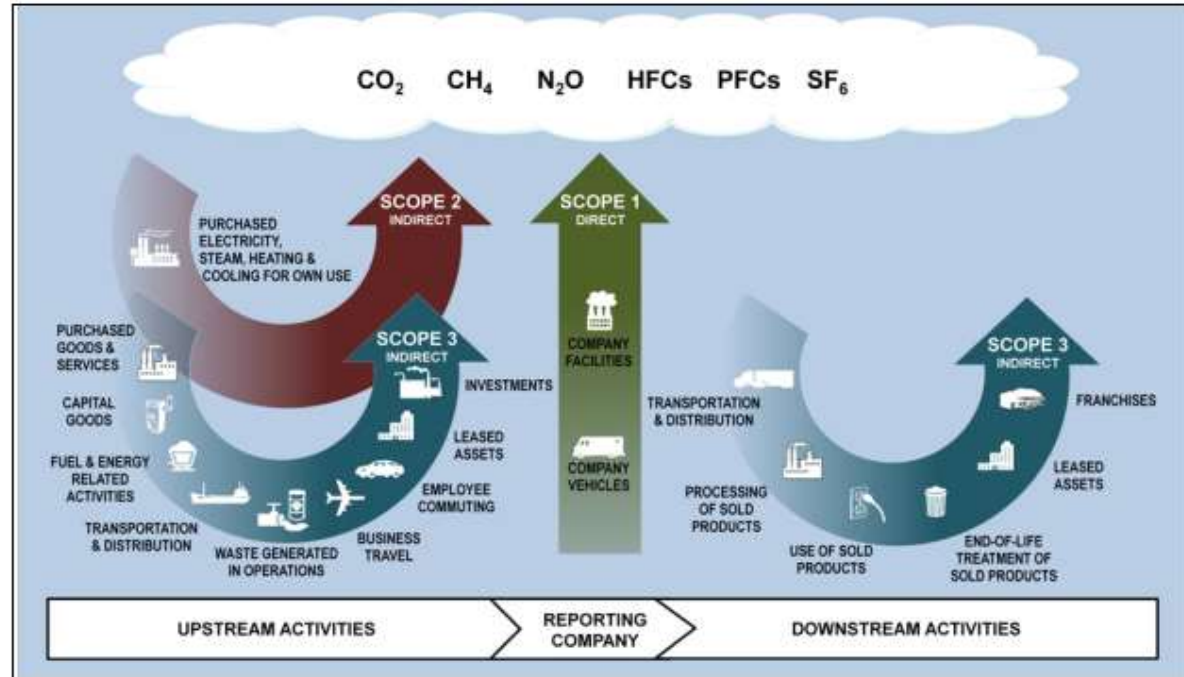
Biodiversity 2016		
Disclosure Requirements		
Owned, rented or managed operating sites located in or adjacent to protected areas and areas of high biodiversity value outside protected areas	<p>ALUMAN established its production facilities in the area in 1974. Today, the facilities cover a total area of 39.511,53 m² and are located at the 56th kilometer of the National Road Athens - Lamia, in Inofyta, Viotia (Municipality of Tanagra) Coordinates 38.31036867128672, 23.626474897059516.</p> <p>The site is situated within a low-importance biodiversity area and is not designated as part of the European Natura 2000 Network. Consequently, the local fauna and flora do not comprise significant ecosystems.</p> <p>ALUMAN is committed to the preservation and conservation of natural ecosystems, as outlined in its Code of Conduct. The company actively supports the objectives of the UN Convention on Biological Diversity, reflecting its dedication to corporate responsibility and sustainable practices. By prioritizing environmental stewardship, ALUMAN aims to minimize its ecological footprint while contributing positively to the surrounding community and ecosystem.</p>	304-1
Significant impact of activities, products and Services on biodiversity	<p>Aluman performed an environmental impact assessment, which revealed that the facilities' operations pose no substantial hazards to the area's biodiversity, and hence no particular restoration efforts are necessary.</p> <p>ALUMAN has conducted a comprehensive environmental impact assessment, confirming that the operations of its facilities do not pose significant hazards to the local biodiversity. As a result, no specific restoration efforts are required. This assessment underscores ALUMAN's commitment to corporate responsibility and sustainability, ensuring that its practices align with environmental stewardship</p>	304-2
Protected or restored habitats	There are no protected or restored habitats in the vicinity of the facilities.	304-3

<p>Species on the Red List of the International Union for Conservation of Nature (IUCN) and on national lists of protected species that have their habitat in areas affected by commercial activities,</p>	<p>There are no species on the International Union for Conservation of Nature's (IUCN) Red List or on national protected species lists that have their habitat in regions impacted by industrial activity in the vicinity of the facilities.</p>	<p>304-4</p>
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Emissions 2016		
Disclosure Requirements	Information	GRI /ASI
GHG emissions as material topic	Climate Change Tackling , GHG emissions , procurement , energy management , circular economy as material topics (Please see page 39).	GRI3-3
Direct GHG emissions (Scope 1)	<p>ALUMAN S.A. has established a comprehensive procedure for reducing and controlling greenhouse gas emissions, adhering to the international standard ISO 14064-1:2018 for monitoring and reporting. In 2023, the company calculated its emissions for the year, using 2019 as the baseline year for comparison. These calculations were verified by an independent agency, resulting in the issuance of the GHG INVENTORY REPORT VERIFICATION STATEMENT (No. 00.22.0008.03). - Note • The verification team concluded a modified opinion for the verification, because the emissions of the base year 2019 and the reporting years 2021 & 2022 have been slightly updated, due to modifications in the calculation methodologies</p> <p>https://www.aluman.gr/wp-content/uploads/2024/12/ISO14064_GHG_EN_ALUMAN-2024-1.pdf</p> <p>- Scope 1 refers to direct emissions from sources at ALUMAN SA, including emissions from stationary combustion and mobile combustion. Emission sources are studied in terms of CO₂, CH₄, and N₂O, with negligible amounts of other greenhouse gases.</p> <div data-bbox="878 1034 1742 1166" data-label="Figure">  <p>Scope 1 GHG emissions (2023) • 11.697 t CO₂ eq</p> </div> <p>We utilize global warming potential indicators (GWP) to express the quantities of each greenhouse gas in t CO₂ eq, with a time horizon of 100 years based on the most recent IPCC assessment report (IPCC). The Scope 1 of the GHG Protocol corresponds to Category 1 of ISO 14064.</p>	305-1

<p>Indirect energy related GHG emissions (Scope 2)</p>	<p>- Scope 2 greenhouse gas emissions include indirect emissions resulting from the generation of purchased or acquired electricity. These emissions are generated by the production of electricity that the company consumes.</p> <div data-bbox="913 437 1774 564" style="text-align: center;">  <p>Scope 2 GHG emissions (2023) • 4.192 t CO2 eq</p> </div> <p>The Scope 2 of the GHG Protocol corresponds to Category 2 of ISO 14064.</p>	<p>305-2</p>
<p>Other indirect GHG emissions (Scope 3)</p>	<p>- Scope 3 This category of emissions contributes the most to the carbon footprint and includes emissions from (Upstream transport and distribution, Downstream transport of product, Employee commuting, Business travel, procurement of goods and services, capital goods, waste management, Indirect emissions from product use, end-of-life treatment of products) .</p> <div data-bbox="927 1050 1787 1177" style="text-align: center;">  <p>Scope 3 GHG emissions (2023) • 329.560 t CO2 eq.</p> </div> <p>The Scope 3 of the GHG Protocol corresponds to Category 3,4,5,6 of ISO 14064.</p>	<p>305-3</p>

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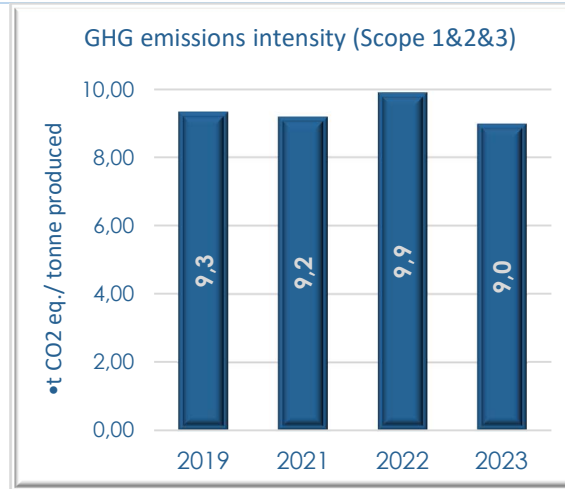


The above chart describes in detail the components that make up each of the three scopes.

The total emissions for Scope 1 +2+3 are as follows. (2019 is the base year)

	2019	2021	2022	2023
Total emissions (tn CO2e)	288.098	280.264	349.746	345.449

<p>Intensity of GHG emissions</p>	<p>For 2023 the intensity of GHG emissions (Scope 1+ Scope 2) for ALUMAN SA is 0,41 metric tons of CO₂ emissions per tonne produced.</p> <p>Intensity of GHG emissions (Scope 3) for ALUMAN SA is 8,56 metric tons of CO₂ emissions per tonne produced</p> <p>Organization-specific metric chosen to calculate the ratio is: tonnes of aluminium slugs, discs produced during 2023.</p> <p>Direct (Scope 1) and energy indirect (Scope 2) included in the intensity ratio.</p> <p>Gases included in the Scope 1 emission calculation are: CO₂, CH₄ and N₂O.</p> <div data-bbox="860 671 1720 802" style="border: 1px solid #0056b3; border-radius: 10px; padding: 10px; margin: 10px 0;">  <p style="text-align: center;">Intensity of GHG emissions (2023) (Scope 1+ Scope 2) 0,41 t CO₂ eq./ tonne produced.</p> </div> <div data-bbox="860 850 1720 981" style="border: 1px solid #0056b3; border-radius: 10px; padding: 10px; margin: 10px 0;">  <p style="text-align: center;">Intensity of GHG emissions (2023) (Scope 3) 8,56 t CO₂ eq./tonne produced</p> </div>	<p>305-4</p>
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ALUMAN S.A. has achieved notable progress in reducing greenhouse gas emissions across its operations, showcasing its commitment to sustainable development. Despite an increase in fuel and natural gas consumption, Scope 1 emissions intensity were successfully reduced. This improvement can be attributed to enhanced production efficiency, reduced downtime, and a decrease in the carbon emission factor for natural gas, which dropped from 59,36 in 2019 to 55,78 in 2023 (source: NIR).

Similarly, Scope 2 emissions intensity were reduced despite increased electricity consumption. This success is due to higher production levels, reduced downtime, and an improved energy mix. The emissions factor for electricity decreased from 0,60 kg CO₂ in 2019 to 0,50 kg CO₂ in 2023, reflecting the company's efforts to adopt cleaner energy sources.

The effective implementation of the ISO 50001 Energy Management System has played a pivotal role in identifying consumption deviations and facilitating corrective actions.

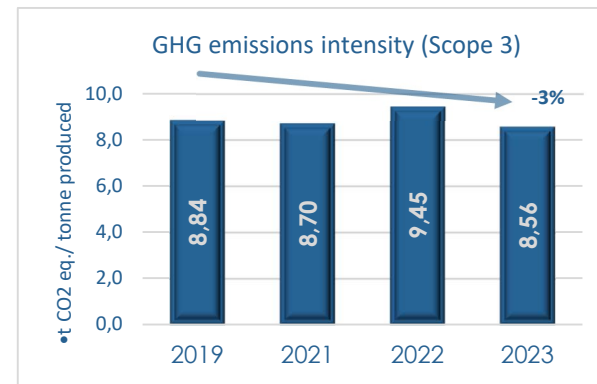
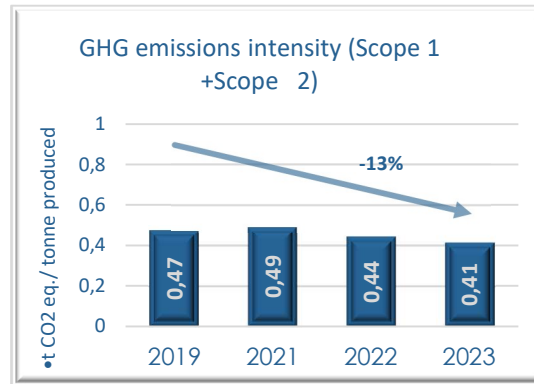
ALUMAN S.A. continues to prioritize sustainability by addressing Scope 3 emissions, which are

influenced significantly by the quality of raw materials used in production. A key initiative in 2023 was the increased integration of scrap aluminum, reaching 3.046 tons, a substantial rise from 1.596 tons in 2022 and 1.385 tons in 2021. This improvement demonstrates ALUMAN’s commitment to advancing circular economy practices and reducing the environmental impact of its operations.

However, challenges remain regarding the adoption of low-carbon primary aluminum, primarily due to cost sensitivities in the market and limited customer demand. Despite these obstacles, a significant was achieved in 2023 with the procurement of 3.000 tons of low-carbon. This marks a strategic step towards differentiating ALUMAN’s primary aluminium portfolio with sustainable options, even under constrained market conditions.

Goal Time Frame: ALUMAN S.A. has set both short-term and long-term goals to reduce GHG emissions. The short-term goal is to reduce the intensity of emissions (scope 1, 2, and 3) by 15% and 8%, respectively, by 2024 relative to historical emissions for the base year 2019. The long-term goal is to reduce the intensity of emissions (scope 1 and 2) by 30% and 22%(scope 3) , respectively, by 2030 relative to historical emissions for the base year 2019.

Reduction of GHG emissions



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At the close of 2023, ALUMAN S.A. has made significant steps in reducing the intensity of its Scope 1 and Scope 2 emissions, **achieving a 12,6 % reduction compared to 2019 levels (from 0,47 to 0,41)**. This progress closely aligns with the company's short-term reduction target of 15% set for the end of 2024, underscoring ALUMAN's proactive and effective energy management strategies.

The reduction of Scope 3 emission intensity, while progressing, presents an area for focused improvement. **A 3,2% reduction has been achieved since 2019 (from 8,84 to 8,56), which remains below the 8% reduction target set for 2024.** This variance reflects challenges in raw material sourcing (low carbon primary aluminium).

The achieved reductions are attributed to targeted measures, including enhanced operational efficiencies, reduced idle times, and strategic implementation of the ISO 50001 energy management system. These initiatives enable precise monitoring, identification of consumption deviations, and timely corrective actions.

ALUMAN remains committed to achieving its sustainability goals, with a focused approach to addressing the underlying factors influencing Scope 3's performance.

Mitigation Goal Standard Requirements: The goals set by ALUMAN S.A. align with the requirements of the Aluminium Stewardship Initiative (ASI) and the national climate law. The company is obligated to comply with the national climate law, which requires companies involved in production activities to cut their emissions of Scope 1 and 2 by 30% by 2030, setting 2019 as the base year. ALUMAN S.A. is also an active member of ASI and must follow their guidelines in setting targets for a period no greater than five years.

Roadmap GHG Intensity Emissions Reduction



Goal Period:

- The short-term goal period for ALUMAN S.A. spans five years, while the long-term goal period extends over eleven years.
- Targets set by the Aluminium Stewardship Initiative (ASI) are considered short-term, as they typically cover a five-year timeframe.
- Targets set by the national climate law are considered long-term, as they cover an eleven-year time frame.

Base Year:

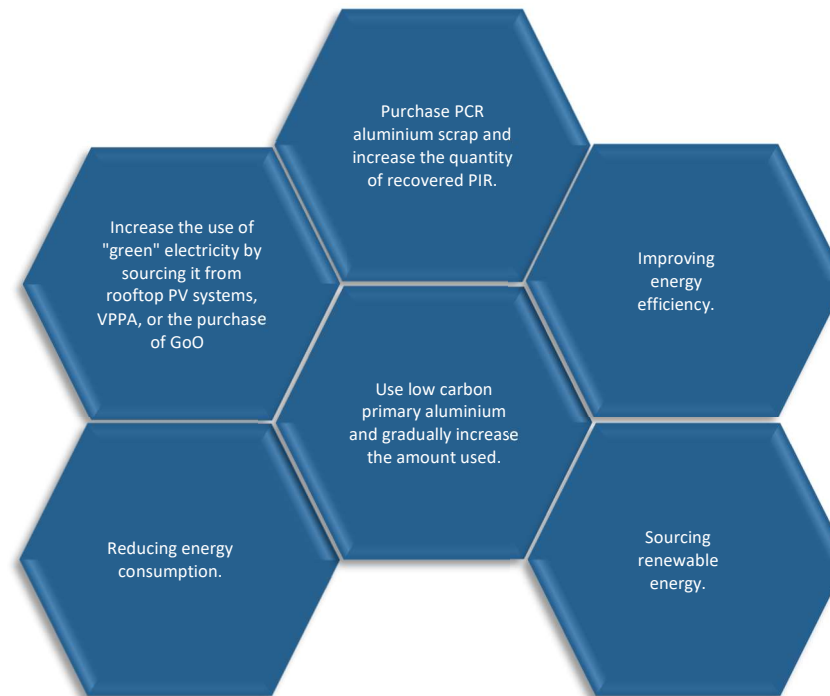
- ALUMAN S.A. has selected 2019 as the base year for both short-term and long-term goals, in accordance with the national climate law requirement.
- The selected base year provides representative, reliable, and verified emissions data, enabling

Sustainability Report 2023

comprehensive and consistent tracking of emissions over time.

Overall, ALUMAN S.A.'s reduction plan for GHG emissions is ambitious and aligned with the requirements of the Aluminium Stewardship Initiative and the national climate law. The company has set both short-term and long-term goals with a clear target time frame, making it easier to track and measure progress towards achieving these goals. By setting goals that cover all direct and indirect GHG emissions, ALUMAN S.A. is demonstrating a commitment to reducing their carbon footprint and contributing to a more sustainable future.

ALUMAN plans to:



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	<p>ROADMAP TO NET ZERO</p> <p>ALUMAN is committed to achieving net-zero emissions by 2050, aligning its strategic objectives with global sustainability standards and the National Plan for Energy and Climate (NPEC). The roadmap emphasizes a comprehensive reduction of emissions, particularly from electricity consumption. By 2040, ALUMAN aims to cover 100% of its electricity needs through renewable energy sources (RES), leveraging the anticipated decarbonization of the Greek electricity grid by 2028. To facilitate this transition, the company will engage in long-term Power Purchase Agreements (VPPA) and invest in energy efficiency technologies.</p> <p>In tandem with these efforts, ALUMAN is dedicated to gradually phasing out natural gas consumption and exploring alternative low-emission fuels, including biomethane and green hydrogen. Preparations for hydrogen utilization will include feasibility studies and infrastructure development, anticipating technological advancements post-2035.</p> <p>Maximizing recycling is another cornerstone of ALUMAN's strategy. The company plans to significantly increase its use of recycled aluminium, striving for the complete replacement of primary aluminium with both pre-consumer and post-consumer recycled materials. Furthermore, ALUMAN recognizes the importance of decarbonizing its supply chain by selecting low-emission suppliers and increasing the procurement of certified aluminium produced under sustainable practices.</p>	
<p>Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions /Reduction Plan</p>	<p>ALUMAN S.A. is dedicated to maintaining rigorous environmental standards, confirming that it did not exceed any atmospheric emission limits in 2023, as mandated by the Ministry of Environment and Energy. This commitment extends to previous years, as the company also met all required limits in 2021 and 2022. It has consistently met the requirements set forth by the Ministry of Environment and Energy and has submitted accurate annual reports to them.</p> <p>A detailed report of its emissions is also publicly available on the Ministry's website. https://ypen.gov.gr/category/mitroo-odigias-ied/</p> <p>Specifically, the limits set by the Ministry for atmospheric emissions are as follows:</p> <ul style="list-style-type: none"> i) Particulate emissions $\leq 20 \text{ mg/Nm}^3$ at the exhaust of melting and holding furnaces (as an annual average), if dust emissions are $< 1 \text{ kg/h}$. In the case that dust emissions are $\geq 1 \text{ kg/h}$, the limit for particulate emissions is 5 mg/Nm^3 (as a daily average). 	<p>305-7</p>

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- ii) Particulate emissions ≤ 20 mg/Nm³ at the outlet of slugs surface treating systems (as the average of the sampling period).
- iii) TVOC (Total Volatile Organic Compounds) ≤ 15 mg/Nm³ the exhaust of melting and holding furnaces as well as incineration systems of annealing ovens (as the average of the sampling period).
- iv) PCDD/F $\leq 0,1$ ng TEQ/Nm³ as the average value of the sampling period, which should last at least six hours.

Since the company does not exceed the limits set by the legislation, no reduction plan is currently implemented.

PERIODICAL MEASUREMENTS		
Description	Machine	Frequency
Particulate emissions	Melting and holding furnaces	Continuous
Particulate emissions	Surface treating systems	Every 3 months
TVOC (Total Volatile Organic Compounds)	Melting and holding furnaces/annealing ovens	Once a year
PCDD/F	Melting and holding furnaces	Once a year

Effluents and waste 2016

<p>Waste management as material topic</p>	<p>ALUMAN recognizes the critical importance of waste management in aluminum production, viewing it as a cornerstone of its sustainability strategy. Effective waste management practices are essential for reducing the company's environmental footprint and enhancing operational efficiency. Positive impacts include a reduction in pollution of soil, water, and air, which protects biodiversity. The commitment to sustainable waste management not only enhances ALUMAN's reputation but also attracts customers and investors who value environmental responsibility. Additionally, resource recovery initiatives lead to economic benefits such as cost savings and potential revenue from the sale of recycled materials.</p> <p>However, inadequate waste management practices can pose significant negative impacts. Insufficient handling may lead to health and safety risks for employees, causing accidents and injuries, while also impacting the local community's well-being. Moreover, poor disposal methods can result in financial penalties and damage to ALUMAN's reputation, leading to public backlash and stakeholder dissatisfaction. Environmental harm from inadequate practices can include pollution of natural resources and loss of biodiversity.</p> <p>To achieve its waste management goals, ALUMAN employs Best Available Techniques (BAT) for the proper handling of solid and liquid waste, ensuring compliance with legal requirements while optimizing production processes to reduce waste at the source. The company adopts a circular economy approach by promoting material reuse through the collection of all waste streams and separation at the source, facilitating efficient recycling and recovery. The material topic of waste management concerns ALUMAN's production facilities in Inofyta, Viotias.</p> <p>The integration of Environmental Management Systems (ISO 14001) guarantees proper disposal and temporary storage of waste materials, complemented by internal audits that verify compliance with established standards. ALUMAN has successfully achieved a target of 100% recycling of its internal waste by segregating waste streams and collaborating with licensed recycling facilities to ensure effective recovery practices.</p> <p>Responsible disposal practices are ensured through partnerships with certified waste management service providers, implementing appropriate classification and labeling of waste to facilitate compliant disposal methods. To enhance transparency, ALUMAN has developed a robust</p>	<p>GRI3-3</p>

	<p>waste monitoring system that tracks waste generation, recycling rates, and disposal methods. This data is reported annually to relevant authorities and published in the Sustainability Report, demonstrating the company's commitment to continuous improvement.</p> <p>Employee engagement is prioritized through annual training programs that raise awareness about the significance of waste management, focusing on reduction strategies, recycling practices, and responsible disposal methods. By implementing these strategic initiatives, ALUMAN not only minimizes its environmental impact but also advances toward a more sustainable and circular approach to waste management.</p> <p>Key performance indicators (KPIs), such as the recycling rates of hazardous and non-hazardous waste as well as total waste volume, are utilized to assess success in waste management. ALUMAN has achieved 100% recycling rates for both non-hazardous and hazardous waste, with non-hazardous materials accounting for 97% of the total and hazardous materials making up 3% (2023) .</p>	
<p>Hazardous substances management as material topic</p>	<p>At ALUMAN, the safety of employees and environmental protection is paramount. The company implements robust policies to minimize risks related to hazardous substances, ensuring a safe working environment through regular inspections and stringent safety procedures at its Inofyta production facility. Proper handling and management of hazardous substances are vital for minimizing environmental impacts and protecting the health of employees and surrounding communities. ALUMAN's environmental policy emphasizes effective waste management and sustainability, acknowledging both positive and negative impacts on the environment and local communities.</p> <p>ALUMAN's Supplier Code of Conduct mandates adherence to health, safety, and environmental standards, promoting fair working conditions and respect for human rights. The company evaluates suppliers based on sustainability criteria to enhance environmental performance. To manage hazardous substances effectively, ALUMAN complies with ISO 14001 and ISO 45001 standards, conducting comprehensive inventories and assessments of hazardous materials used, including identifying types, quantities, and potential risks.</p> <p>ALUMAN aligns its practices with regulations like REACH and GHS, ensuring compliance through continuous monitoring. Safety data sheets are maintained in designated areas for effective risk communication along the supply chain. Employee training includes proper PPE use and annual drills focused on leak prevention, addressing high-risk factors such as accidents and environmental</p>	<p>GRI3-3</p>

	<p>pollution.</p> <p>Positive impacts from proper management of hazardous substances include improved safety and reduced pollution; however, inadequate management could lead to severe accidents and legal penalties.</p> <p>Key performance indicators (KPIs), focus on achieving zero accidents involving dangerous substances and complying with regulations. These goals were successfully achieved in 2021, 2022 and 2023.ALUMAN's senior management oversees sustainable development policies, ensuring ongoing evaluation and stakeholder engagement for continuous improvement in sustainability efforts.</p>																																										
Waste generated	<p>Skimmings, packaging (metal, wood, plastic, mixed), machine emulsions and used oils, metal scrap (iron, copper, aluminum), absorbents -filter materials, batteries, electrical and electronic waste are all separated and collected at Aluman. The waste is then transferred to recovery or recycling with the cooperation of our legally licensed partners. Weighing generates the following numbers since every waste material is weighed before leaving our facilities.</p> <table border="1" data-bbox="974 836 1628 1023"> <thead> <tr> <th></th> <th>2021 (t)</th> <th>2022 (t)</th> <th>2023 (t)</th> </tr> </thead> <tbody> <tr> <td>Waste generated</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Nonhazardous</td> <td>1005</td> <td>915</td> <td>1058</td> </tr> <tr> <td>Hazardous</td> <td>49</td> <td>24</td> <td>33</td> </tr> <tr> <td>Total</td> <td>1054</td> <td>939</td> <td>1091</td> </tr> </tbody> </table> <table border="1" data-bbox="719 1058 1216 1225"> <thead> <tr> <th>Waste category 2023</th> <th>(t)</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Nonhazardous</td> <td>1.057</td> <td>97%</td> </tr> <tr> <td>Hazardous</td> <td>33</td> <td>3%</td> </tr> <tr> <td>Total</td> <td>1.090</td> <td></td> </tr> </tbody> </table> <table border="1" data-bbox="1288 1058 1798 1206"> <thead> <tr> <th>Waste Recycled</th> <th>(t)</th> <th>Recycled (%)</th> </tr> </thead> <tbody> <tr> <td>Nonhazardous</td> <td>1.058</td> <td>100 %</td> </tr> <tr> <td>Hazardous</td> <td>33</td> <td>100 %</td> </tr> </tbody> </table>		2021 (t)	2022 (t)	2023 (t)	Waste generated				Nonhazardous	1005	915	1058	Hazardous	49	24	33	Total	1054	939	1091	Waste category 2023	(t)	%	Nonhazardous	1.057	97%	Hazardous	33	3%	Total	1.090		Waste Recycled	(t)	Recycled (%)	Nonhazardous	1.058	100 %	Hazardous	33	100 %	306-2
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	<table border="1" data-bbox="884 336 1715 596"> <thead> <tr> <th>Waste KPIs</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Waste generation (Kg/tn of product)</td> <td>34,5</td> <td>26,5</td> <td>28,3</td> </tr> <tr> <td>Non-Hazardous Waste generation (Kg/tn of product)</td> <td>32,9</td> <td>25,8</td> <td>27,4</td> </tr> <tr> <td>Hazardous Waste generation (Kg/tn of product)</td> <td>1,6</td> <td>0,6</td> <td>0,9</td> </tr> <tr> <td>Waste recovered and recycled (%)</td> <td>100</td> <td>100</td> <td>100</td> </tr> </tbody> </table> <p data-bbox="689 643 1814 707">* The above numbers do not include the municipal waste of the staff, which is collected by the Tanagra Municipality.</p> <p data-bbox="689 746 1888 882">Skimmings is delivered to an authorized company for remelting in a rotary furnace. The processing yields aluminum as the final product, while the byproduct is dross. This dross waste is subsequently transferred to a concrete producer, where it is incorporated as a component in their product.</p>	Waste KPIs	2021	2022	2023	Waste generation (Kg/tn of product)	34,5	26,5	28,3	Non-Hazardous Waste generation (Kg/tn of product)	32,9	25,8	27,4	Hazardous Waste generation (Kg/tn of product)	1,6	0,6	0,9	Waste recovered and recycled (%)	100	100	100	
Waste KPIs	2021	2022	2023																			
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Hazardous Waste generation (Kg/tn of product)	1,6	0,6	0,9																			
Waste recovered and recycled (%)	100	100	100																			
Significant spills	<p data-bbox="696 927 1912 1134">ALUMAN S.A. reports that, as in previous years (2021 and 2022), no significant leaks were recorded during 2023. This achievement reflects the organization's unwavering commitment to implementing robust environmental management procedures in accordance with ISO 14001. Furthermore, a strong focus on spill prevention strategies, including regular tank inspections for leaks and the simulation of leakage and intervention scenarios, has played a critical role in maintaining a clean and secure operational environment.</p> <p data-bbox="696 1142 1912 1283">Definition: Significant spills are large, unintentional releases of substances that harm the environment and human health. They can occur during the manufacturing, processing, or transportation processes, resulting in pollution and ecosystem damage. These releases may occur due to malfunctions of machinery, trucks, or forklifts, resulting in potential pollution and ecosystem damage. It is not a significant spill: unintentional spills within the factory area with minor amounts of pollutants that are properly managed by the emergency team. The environmental and health risks are minimized.</p>	306–3																				

Environmental Compliance 2016		
Non-compliance with environmental laws and regulations	<p>In 2023, as in previous years (2021 and 2022), ALUMAN S.A. maintained full compliance with all applicable environmental legislation and regulations. No instances of non-compliance were identified, and no significant fines or non-monetary punishments were issued by regulatory authorities.</p> <p>Definition: Significant fines : fines of more than €5,000 for serious legal or moral breaches, non-compliance with laws/regulations on health, safety at work, the environment, labor, competition, as well as impact on the brand, trust, or market position.</p> <p>Non-significant fines: fines of less than 5,000 euros. This does not include fines (regardless of the amount) resulting in serious legal or moral breaches and fines related to basic regulations or significant impact on the brand, trust, or market position.</p>	307-1

Supplier environmental assessment 2016		
New suppliers screened against environmental criteria	<p>As an ISO 14001 certified company for Environmental Management, ALUMAN S.A. requires all suppliers, both new and existing, to adhere to stringent environmental standards. A comprehensive supplier self-assessment is conducted annually, evaluating factors such as environmental policy, service quality, health and safety. In the fourth quarter of 2023, 70 suppliers were evaluated. Furthermore, all suppliers are required to comply with and sign ALUMAN's Supplier Code of Conduct, which outlines specific requirements related to environmental performance and sustainability."</p>	308-1



OCCUPATIONAL HEALTH & SAFETY

LABOR NON - DISCRIMINATION

SOCIO-ECONOMIC COMPLIANCE

SOCIAL PUBLIC POLICY

AFFAIRS

TRAINING & EDUCATION

SUPPLIER ASSESMENT

DIVERSITY

EMPLOYMENT

EQUAL OPPORTUNITY

MANAGEMENT

GRI 400: SOCIAL AFFAIRS

Employment 2016		
<p>Workers' rights and diversity , Attracting and retaining employees as material topics</p>	<p>ALUMAN SA is dedicated to integrating sustainability and corporate responsibility into its operations, particularly in the areas of workers' rights and diversity, as well as attracting and retaining employees. These material topics are fundamental to ALUMAN SA's business strategy and reflect the company's commitment to ethical practices. The operational boundaries of ALUMAN SA include the production site in Inofyta and the head office in Athens, which are integral to the company's commitment to sustainable practices and corporate responsibility.</p> <p>Workers' Rights and Diversity</p> <p>At ALUMAN SA, there is a strong commitment to equality and non-discrimination in all employment aspects. The company adheres to international human rights regulations, including the conventions of the International Labor Organization (ILO) and the Universal Declaration of Human Rights. Respecting and promoting the rights and diversity of employees is integral to creating a fair and inclusive work environment. ALUMAN SA establishes policies and practices that protect workers' rights, ensure equal opportunities, and promote diversity and inclusion throughout the organization.</p> <p>The company has created a Code of Conduct and a Work Regulation, implementing gender equality policies that emphasize equal opportunities while addressing biases and discriminatory practices. Additionally, ALUMAN SA conducts an analysis of the gender pay gap to identify and rectify any inequalities between men and women. Training programs on diversity and inclusion are provided to all employees to raise awareness about biases, promote inclusion, and foster a diverse and supportive workplace environment. Recruitment practices are enhanced to attract a more diverse pool of candidates, including measures such as blind resume screening.</p> <p>ALUMAN SA has set specific targets aimed at ensuring equal opportunities and treatment for all employees, creating a workplace where every individual feels respected and empowered. Key Performance Indicators (KPIs) include:</p>	

	<p>Number of human rights violation incidents (target: 0). Number of discrimination incidents (target: 0). Employee turnover rate as an indicator of retention success.</p> <p>Positive impacts of ALUMAN SA's commitment to workers' rights include enhanced employee morale and productivity resulting from effective management of diversity, which can enhance overall organizational performance. Conversely, negative impacts may arise from operational risks such as low employee morale due to perceived discrimination or inadequate support for diverse groups, which can lead to decreased productivity and increased turnover rates.</p> <p>Furthermore, ALUMAN SA maintains a zero-tolerance policy towards workplace violence and harassment, supported by a dedicated Policy for Fighting Violence and Harassment, which protects employees from any form of abuse. The company's commitment extends to recognizing employees' rights to unionize and engage in collective bargaining, fostering an inclusive environment that values diverse perspectives.</p> <p>Attracting and Retaining Employees</p> <p>Attracting and retaining talent is critical for the long-term success of ALUMAN SA. To draw top talent, the company implements transparent recruitment processes that provide equal opportunities for all candidates. Objective criteria are utilized for evaluating applicants, ensuring fairness in hiring practices.</p> <p>ALUMAN SA has established specific targets related to attracting and retaining employees: KPI: Employee turnover rate (target: below industry average).</p> <p>Positive impacts of effective recruitment strategies include a diverse workforce that enhances creativity and problem-solving capabilities within the organization. Additionally, offering competitive compensation packages helps attract skilled professionals who contribute significantly to operational success. However, challenges such as high turnover rates can disrupt operations, negatively impacting productivity and increasing recruitment costs. A lack of skilled personnel may lead to operational inefficiencies, while difficulties in attracting employees can harm the company's image as an employer.</p> <p>To effectively attract and retain skilled employees, ALUMAN SA offers competitive compensation packages that are regularly reviewed to ensure they align with industry standards.</p>	
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The company also emphasizes sustainable compensation by considering sustainability metrics in performance evaluations and reward systems.

ALUMAN SA prioritizes employee well-being by implementing policies that promote work-life balance. The company encourages flexible work arrangements whenever possible, fostering a positive work environment that contributes to employee satisfaction. Furthermore, ALUMAN SA invests in training programs aimed at enhancing employees' skills and knowledge, providing opportunities for professional development and career advancement.

In evaluating the impacts related to attracting and retaining employees, several risks must be considered. High operational risks arise from difficulties in attracting skilled labor, which can disrupt operations and affect productivity levels. Additionally, a lack of specialized personnel can lead to skill gaps that hinder operational efficiency and innovation.

Moreover, reputational risks may emerge if ALUMAN SA struggles to attract diverse talent due to perceptions of discriminatory practices or insufficient inclusion efforts. This could damage the company's image as an employer of choice, impacting recruitment efforts negatively. Legal risks also exist; non-compliance with labor laws regarding equality can result in costly fines or legal actions that harm the company's financial stability.

Stakeholder Engagement

At ALUMAN S.A., a commitment is maintained to address and remediate any negative impacts identified as caused or contributed to by the organization, reflecting a dedication to corporate responsibility and sustainability. A comprehensive grievance mechanism has been developed that allows stakeholders to submit complaints both verbally and in writing. The company operates a 24/7 whistleblowing Integrity Line for secure submissions and conducts annual interviews with HR managers to gather feedback.

In 2023, stakeholder engagement was enhanced through a CSR survey that gathered valuable feedback on corporate social responsibility initiatives. A specialized grievance committee was established to manage concerns effectively, ensuring thorough investigations are conducted in collaboration with stakeholders for corrective actions. Training on ethical standards and grievance processes ensures that employees are informed and empowered to report issues, contributing to a culture of transparency and accountability.

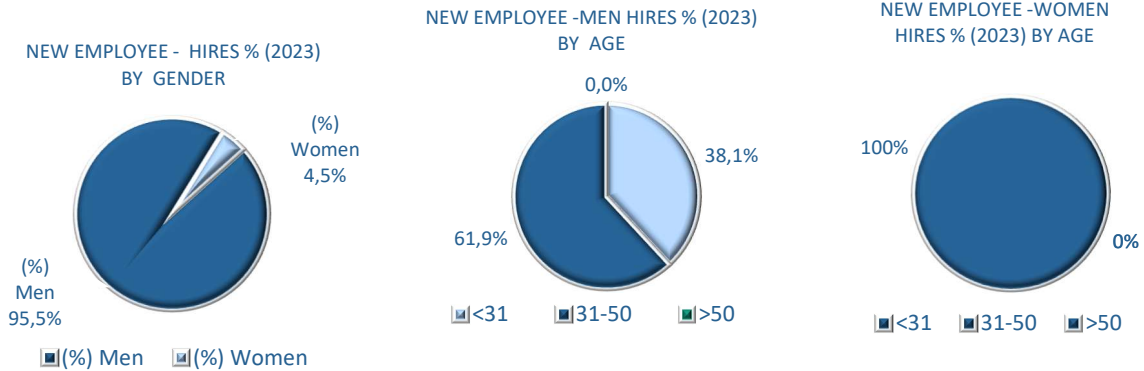
Sustainability Report 2023

Notably, no complaints or violations were reported during the 2023 reporting period, indicating the effectiveness of these initiatives in promoting ethical practices within ALUMAN SA.

ALUMAN is persistent in its commitment to encouraging a diverse and inclusive workforce, recognizing that a supportive environment enhances employee engagement and productivity.

In 2023, the company welcomed 22 new employees, comprising 21 men and 1 woman. This hiring strategy reflects the operational demands, particularly in physically intensive roles such as operating melt furnaces and cutting presses, which have traditionally attracted male candidates. The nature of these positions, characterized by their heavy physical labor and the requirement to work in three shifts, tends to deter women from applying. The demographic analysis of new hires, categorized by age and gender, facilitates ongoing monitoring of workforce diversity.

New hires and employee turnover

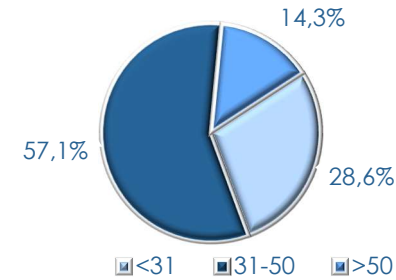


401-1

During the same reporting period, ALUMAN experienced 21 employee departures, all of whom were men. The resignations and terminations were analyzed by age group. This data provides valuable insights into employee turnover, which stands at an overall rate of 13,5% for men, with no recorded turnover for women.

EMPLOYEE TURNOVER BY GENDER AND AGE (2023)		
	Men	Women
Age		
<31	3,9%	0
31-50	7,7%	0
>50	2%	0
Total	13,5%	0
Average No of employees :155		

Employee RESIGNATIONS , TERMINATIONS, RETIREMENTS BY GENDER AND AGE (total No,%) (2023)



Employee Retention. By the end of 2023, the company employed 155 individuals, with 86 having served for more than five years, indicating strong employee retention and dedication. This longevity is a testament to ALUMAN's supportive workplace culture and commitment to employee well-being. However, it is noteworthy that the employee retention rate has decreased from 61% in 2021 to 55% in 2023. This reduction can be attributed to the significant number of new hires following the investment and installation of machinery in 2021, which expanded operational capacity.



Employee Retention (2023)

- 55% of the staff have been working at the company for more than 5 years.

	2021	2022	2023
Employees served for more than five years	88	88	85
Employee Retention	61%	60%	55%

<p>Parental leave</p>	<p>In alignment with its commitment to promoting work-life balance and gender equality, ALUMAN demonstrated its dedication by granting parental leave to eight employees in 2023, all of whom were men. This marks a significant increase from 2022, when four employees, including one woman, utilized parental leave. Notably, every employee who was availed of parental leave returned to work and maintained their employment for at least 12 months thereafter. This outcome underscores ALUMAN’s strategic approach to fostering long-term career development and well-being among its workforce.</p> <p>By prioritizing initiatives that support professional and personal growth, the company reinforces its corporate responsibility while ensuring sustainable talent retention and organizational resilience.</p> <table border="1" data-bbox="1064 646 1579 890"> <thead> <tr> <th colspan="4">PARENTAL LEAVES</th> </tr> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Men</td> <td>2</td> <td>3</td> <td>8</td> </tr> <tr> <td>Woman</td> <td>1</td> <td>1</td> <td>0</td> </tr> <tr> <td>Total</td> <td>3</td> <td>4</td> <td>8</td> </tr> </tbody> </table>	PARENTAL LEAVES					2021	2022	2023	Men	2	3	8	Woman	1	1	0	Total	3	4	8	<p>401-3</p>
PARENTAL LEAVES																						
	2021	2022	2023																			
Men	2	3	8																			
Woman	1	1	0																			
Total	3	4	8																			

Labor /Management Relations 2016		
<p>Minimum notification period for operational changes</p>	<p>ALUMAN maintains a commitment to transparency and communication regarding operational changes, adhering fully to legislative requirements. While we do not have a defined minimum notification period, any substantial changes are communicated to all employees through personal emails or announcements displayed on the company’s announcements board. In 2023, there were no reported operational changes, reflecting our stable operational environment. This approach not only ensures that employees are informed but also fosters a culture of trust and engagement within the organization.</p>	<p>402-1</p>

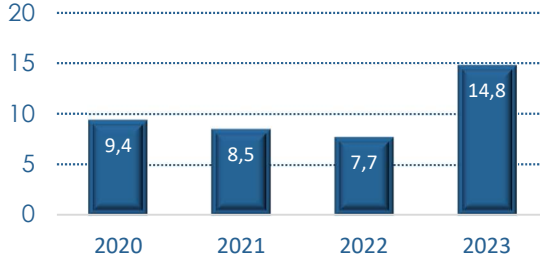
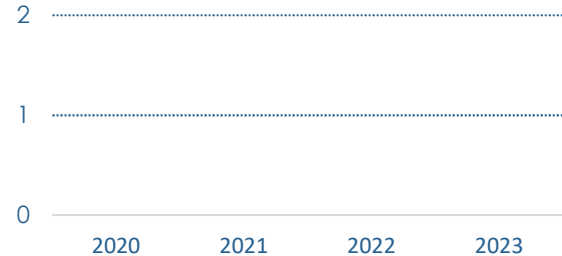
Occupational health and safety 2018		
<p>Occupational Health and Safety as material topic</p>	<p>ALUMAN S.A. is dedicated to the health and safety of its employees, having developed and implemented a comprehensive health and safety management system aligned with international standards such as ISO 45001. <u>The ongoing primary goal of the company is zero accidents, illnesses, and fatalities.</u> This commitment is reflected in the company's systematic approach to evaluating current health and safety practices, including policies, safety instructions, and training programs. Through these evaluations, ALUMAN identifies potential gaps and areas for improvement in its health and safety management, considering both internal and external factors through risk assessments and the identification of threats and opportunities.</p> <p>The company invests significantly in educational programs aimed at enhancing employee awareness and knowledge of health and safety guidelines. ALUMAN actively encourages employee participation in health and safety initiatives through regular communication channels, feedback mechanisms like "Speak Up" and "Black Box," as well as risk identification programs that encourage engagement. This collaborative approach ensures that employees feel valued and empowered to contribute to a safer workplace.</p> <p>To maintain compliance with health and safety regulations, ALUMAN conducts regular audits and inspections through its specialized personnel. The company collaborates with stakeholders—including employees, the Employees' Committee on OSH, suppliers, customers, and local communities—to address health and safety concerns while promoting a culture of shared responsibility. In 2023, ALUMAN recorded a total of four work-related accidents resulting in 41 lost workdays. While these incidents were not severe, they contributed to an increase in the accident rate.</p> <p>ALUMAN installs and monitors performance indicators focused on reducing incidents, injuries, and occupational diseases. These indicators include incident rates, the number of internal inspections, corrective actions taken, and hierarchical visits to ensure continuous improvement. The company employs a Cause Tree Method for investigating accidents or near misses to analyze root causes and implement appropriate corrective actions.</p> <p>Furthermore, ALUMAN communicates its health and safety performance regularly to stakeholders,</p>	<p>GRI3-3</p>

	<p>demonstrating transparency and accountability. This proactive communication reassures stakeholders about the company's commitment to maintaining a safe working environment.</p> <p>The management of occupational health and safety presents both positive and negative impacts. Positive outcomes include improved productivity due to reduced workplace accidents; safe working conditions contribute to employee retention. Enhanced public perception regarding the company's commitment to health and safety is also a significant advantage.</p> <p>Conversely, challenges persist. Occupational risks associated with hazardous processes in aluminum production or exposure to dangerous substances can have serious consequences for employees. Lost productivity due to accidents may negatively impact operational efficiency. Furthermore, non-compliance with regulations could lead to legal penalties or fines that financially burden the company.</p> <p>In summary, ALUMAN S.A. systematically works to minimize risks associated with occupational health and safety while striving to enhance the positive impacts arising from effective management of these issues. Moving forward, further details will be provided regarding the specific actions undertaken by the company to ensure occupational health and safety continuously improve within its operations.</p>	
<p>Management system for occupational health and safety</p>	<p>Since 2010, ALUMAN has been implementing a health and safety management system (OHSAS 18001). ALUMAN SA has been ISO 45001 certified since 2018. Link to the certificate: https://www.aluman.gr/wp-content/uploads/2022/09/iso-45001-1.jpg</p>	<p>403-1</p>

<p>Hazard identification, risk assessment and incident investigation</p>	<p>ALUMAN S.A. is firmly dedicated to prioritizing the health and safety of its workforce, as evidenced by its comprehensive health and safety management system established in 2010. This system is designed to cultivate a secure working environment through continuous risk identification, assessment, and the implementation of corrective actions, with active employee involvement at every stage of the process.</p> <p>To uphold high safety standards, ALUMAN conducts annual internal audits in accordance with ISO 45001, completing seven audits in 2023. Leadership Security Tours (LST) are also conducted on-site, during which factory leadership discusses preventative and corrective safety activities. These tours, thirteen in 2023, facilitate the collection of recommendations for improvement and best practices.</p> <p>From the observations that emerged during the LST, internal audits, and feedback from the elected employee safety committee in 2022, a total of forty-seven issues requiring intervention were identified and addressed through appropriate corrective actions.</p> <p>The company employs a Cause Tree Method for investigating accidents and near misses, focusing on root cause analysis to implement effective solutions.</p> <p>Additionally, a performance table at the factory entrance informs employees about accident statistics, days without incidents, and best performance metrics, promoting a culture of safety awareness. ALUMAN's commitment to transparency is evident as it regularly communicates health and safety performance to stakeholders.</p> <p>By encouraging an environment of shared responsibility and continuous improvement, ALUMAN not only enhances workplace safety but also aligns its practices with broader sustainability goals.</p> <table border="1" data-bbox="1070 1059 1583 1225"> <thead> <tr> <th></th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Internal audits</td> <td>8</td> <td>7</td> <td>7</td> </tr> <tr> <td>LST</td> <td>12</td> <td>15</td> <td>13</td> </tr> </tbody> </table>		2021	2022	2023	Internal audits	8	7	7	LST	12	15	13	<p>403-2</p>
	2021	2022	2023											
Internal audits	8	7	7											
LST	12	15	13											

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Occupational health services	<p>ALUMAN is committed to promoting occupational health and safety through a structured approach that includes engaging an external occupational physician for ALUMAN's workforce. The physician is available to all employees on designated days each month, ensuring accessibility to essential health services. ALUMAN's occupational health services are designed to identify and mitigate workplace hazards, thereby minimizing risks while maintaining the highest standards of service quality. ALUMAN prioritizes the confidentiality of personal health information and ensures that participation in these services does not influence employment decisions.</p>	403-3
Employee participation, consultation and communication on occupational health and safety	<p>ALUMAN actively promotes employee participation in occupational health and safety through annual training sessions, which are conducted at the beginning of each year and as needed following incidents or the introduction of new machinery. The Health and Safety Committee meets at least four times a year to address health and safety concerns raised by employees through elected representatives or anonymous reporting channels. Additionally, results from workplace safety assessments and occupational health measurements are transparently disclosed in the announcement table in the production area, ensuring that all employees are informed about safety conditions.</p>	403-4
Worker training on occupational health and safety	<p>ALUMAN implements comprehensive occupational health and safety training programs to ensure a safe working environment for all employees, including new recruits. These training sessions, conducted by Aluman's specialized employees, safety technician and external specialized partners, as well as the fire department, include specific instruction on proper machinery handling, fire extinguishing training, and simulation exercises for emergency scenarios such as leakages. Additionally, evacuation drills and first aid sessions are organized to enhance preparedness. The effectiveness of these training initiatives is regularly evaluated to ensure they meet the highest standards.</p>	403-5

<p>Employees covered by an occupational health and safety management system</p>	<p>Since 2010, ALUMAN has been implementing a health and safety management system (OHSAS 18001). ALUMAN SA has been certified ISO 45001 since 2018. The occupational health and safety management system covers all employees in the company.</p>	<p>403-8</p>																				
<p>Work-related injuries</p>	<p>ALUMAN S.A. places a strong emphasis on the health and safety of its employees, as demonstrated by its health and safety management system and various measures and initiatives outlined in GRI 403 paragraphs. The company's ongoing primary goal is to achieve zero accidents, illnesses, and fatalities. In 2023, ALUMAN recorded four work-related accidents, resulting in 41 lost workdays. While this marks an increase from two accidents in 2022, it is important to note that the number of lost workdays decreased significantly from 98 in the previous year. This indicates that the incidents were not severe in nature. No fatal accidents have occurred.</p> <p>Despite the rise in accident numbers, ALUMAN remains committed to enhancing its safety protocols. The proactive approach includes thorough investigations of incidents using a Cause Tree Method to determine root causes and implement corrective actions.</p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="728 845 1265 1157"> <p style="text-align: center;">Lost Time Injury Case Rate</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Lost Time Injury Case Rate</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>9,4</td> </tr> <tr> <td>2021</td> <td>8,5</td> </tr> <tr> <td>2022</td> <td>7,7</td> </tr> <tr> <td>2023</td> <td>14,8</td> </tr> </tbody> </table> </div> <div data-bbox="1332 845 1892 1157"> <p style="text-align: center;">Fatality Case Rate</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Fatality Case Rate</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>0</td> </tr> <tr> <td>2021</td> <td>0</td> </tr> <tr> <td>2022</td> <td>0</td> </tr> <tr> <td>2023</td> <td>0</td> </tr> </tbody> </table> </div> </div> <p>Definition Lost Time Injury Case Rate: Total number of LTI cases (including Fatality cases) that would occur in 500 employees working one year (1.000.000 hours): (# of LTI cases) x 1.000.000 ÷ Hours worked for a period. Fatality Case Rate: Total number of Fatalities that occurred during the period covered by the rate: (# of</p>	Year	Lost Time Injury Case Rate	2020	9,4	2021	8,5	2022	7,7	2023	14,8	Year	Fatality Case Rate	2020	0	2021	0	2022	0	2023	0	<p>403-9</p>
Year	Lost Time Injury Case Rate																					
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2023	0																					

	<p>Fatalities) x 1.000.000 ÷ Hours worked for a period.</p> <p>To establish benchmarking, online research was conducted on best practices and metrics used by peer companies. However, no public statistics were found from peers in the aluminum slug industry. While data from three larger companies producing aluminum slugs is available, their diverse range of activities and product lines make direct comparisons difficult. Consequently, it is currently impossible to benchmark against similar peers due to the lack of disclosed information.</p>	
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Training and Education 2016		
<p>Employees Training as a material topic</p>	<p>ALUMAN recognizes that investing in employee training and development is essential for enhancing skills, knowledge, and overall performance. To this end, the company has designed comprehensive training programs addressing critical sustainability issues, including environmental management, energy management, health and safety, and ethical business practices. These initiatives encompass all employees, including those at the Athens offices and the Board of Directors.</p> <p>The Sustainability Training Program for Aluminium Stewardship Initiative (ASI) focuses on sustainability-related topics pertinent to the company's operations, covering resource efficiency, waste reduction, and industry-specific sustainable practices. Furthermore, integrating ethical business practices into training forwards a culture of integrity and responsible behavior within the organization, emphasizing anti-corruption measures and responsible supply chain management.</p> <p>A key component of the training involves mentorship from experienced employees, particularly for new hires. This mentorship supports training in quality issues, environmental management, health and safety protocols, energy management, and machinery operation. Such guidance not only facilitates knowledge transfer but also ensures that newcomers are well-prepared to meet the company's standards.</p> <p>Existing training programs also include health and safety practices for the aluminium industry, safe work guidelines, as well as energy management and quality control training. ALUMAN promotes continuous learning through regular workshops and seminars that address emerging sustainability</p>	

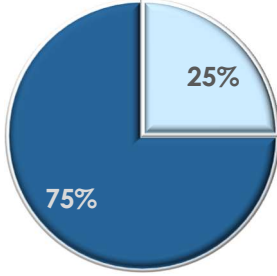
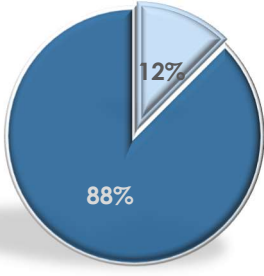
Sustainability Report 2023

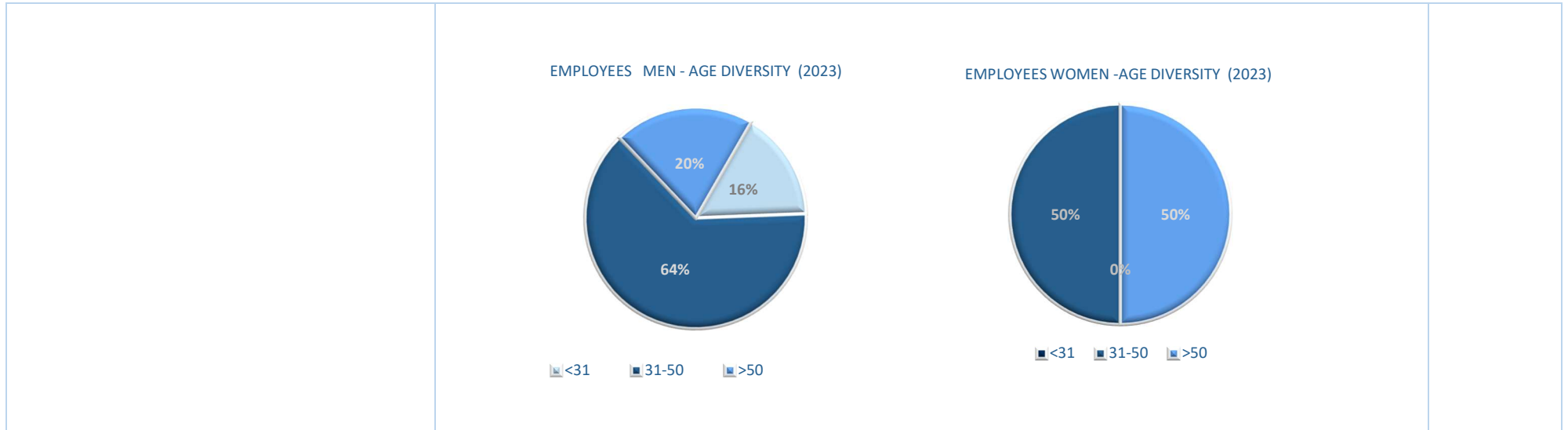
	<p>trends and industry best practices. The key performance indicator (KPI) used to evaluate the effectiveness of these educational initiatives is the average number of training hours per employee.</p> <p>The company has observed significant impacts from its educational efforts; skill enhancement has led to increased productivity and improved employer attractiveness, while development opportunities have contributed to talent retention. Additionally, ALUMAN supports the local economy and promotes environmental awareness. However, challenges remain; insufficient training can result in reduced productivity and employee satisfaction, as well as potential health and safety issues.</p> <p>ALUMAN implements mechanisms for continuous improvement based on feedback from training participants, ensuring that its programs evolve in response to employee needs and industry developments.</p>	
<p>Average number of hours spent on education and training per year per employee.</p>	<p>In 2023, ALUMAN demonstrated its commitment to employee development by assessing the average number of hours spent on corporate training, which totaled 39 hours per employee per year. The training programs encompassed essential areas such as quality, safety, environmental management, and energy management, ensuring comprehensive instruction for all employees, including new hires. New recruits received specialized training in machinery operation, while quality auditors underwent targeted training on quality-related issues. Additionally, the company conducted simulation exercises for leakage and intervention scenarios, evacuation drills, and a First Aid workshop that increased the number of certified first aiders from 10 in 2022 to 24 by the end of 2023.</p> <p>To enhance operational efficiency and maintain compliance with industry standards, ALUMAN expanded its training initiatives to cover key topics such as Management of Non-Conforming Products and Materials, Labeling and Traceability, Life Cycle Analysis (LCA), Greenhouse Gas Quantification and Reporting, and the Principles of the ASI Initiative, which includes ethics and governance. Furthermore, training on Safety Guidelines for Foundry Operations, Quality Management Systems, Leakage Drills, and Proper Methodology for Quality Measurements was implemented.</p> <p>ALUMAN also emphasizes the importance of sustainability expertise among its Board members through ongoing development initiatives. In 2023, as part of its certification under the Aluminium Stewardship Initiative (ASI) Performance Standard, the Board received training on critical topics including ASI principles, methodologies for calculating carbon footprints, conducting product life cycle assessments, and developing emission reduction plans. Board members actively participated in exhibitions to foster connections with customers and suppliers. This commitment to continuous learning enhances the governance body's ability to tackle emerging challenges in the aluminum</p>	<p>404-1</p>

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industry while reinforcing ALUMAN's dedication to a culture of safety and sustainability within the organization.

TRAINING	2021	2022	2023
Average training hours per employee per year.	41	66	39

Diversity and equal opportunity 2016														
Workers' rights and diversity , Attracting and retaining employees as material topics	Please see (GRI3-3 Workers' rights and diversity , Attracting and retaining employees as material topics in page 76)	GRI3-3												
Diversity of governance bodies and employees	<p>The Board of Directors consists of six men and two women.</p> <p>ALUMAN SA acknowledges that the higher percentage of employed men (88%) in the company is influenced by the nature of its operations. The physically demanding roles involved in operating melting furnaces, cutting presses, and surface processing machines traditionally attract men due to the required physical labor. Additionally, many of these positions operate in shifts, which may not be preferred by women seeking more flexible work arrangements. However, the company is actively dedicated to enhancing workforce diversity and fostering gender inclusion.</p> <div style="display: flex; justify-content: space-around;"> <div data-bbox="837 890 1122 938"> <p>GENDER DIVERSITY - BOARD OF DIRECTORS</p>  <table border="1"> <caption>GENDER DIVERSITY - BOARD OF DIRECTORS</caption> <thead> <tr> <th>Gender</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Men</td> <td>75%</td> </tr> <tr> <td>Women</td> <td>25%</td> </tr> </tbody> </table> </div> <div data-bbox="1420 916 1753 938"> <p>GENDER DIVERSITY EMPLOYEES 2023</p>  <table border="1"> <caption>GENDER DIVERSITY EMPLOYEES 2023</caption> <thead> <tr> <th>Gender</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Men</td> <td>88%</td> </tr> <tr> <td>Women</td> <td>12%</td> </tr> </tbody> </table> </div> </div>	Gender	Percentage	Men	75%	Women	25%	Gender	Percentage	Men	88%	Women	12%	405-1
Gender	Percentage													
Men	75%													
Women	25%													
Gender	Percentage													
Men	88%													
Women	12%													



Non-discrimination 2016		
Incidents of discrimination and corrective actions taken	ALUMAN is dedicated to fostering a non-discriminatory workplace, having recorded no incidents of discrimination throughout 2023 . Our commitment to ethical practices is reflected in our policies that ensure fair treatment for all employees, regardless of age, race, culture, or sexual orientation. We continuously evaluate our processes to uphold these standards and promote a culture of inclusivity.	406-1

Security practices 2016		
Security personnel trained in human rights policies or procedures	ALUMAN S.A. prioritizes the safety and security of all individuals within the workplace. All contracted security personnel receive comprehensive training on our human rights policies, ensuring a respectful	410-1

	<p>and dignified work environment for all employees. This commitment reflects our dedication to maintaining ethical and responsible security practices. Regular assessments of security protocols ensure alignment with ethical standards and corporate responsibility, fostering an environment where every individual feels valued and protected.</p>	
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Local communities 2016		
<p>Operations with local community engagement, impact assessments, and development programs</p>	<p>ALUMAN S.A. is dedicated to fostering sustainable development and actively engaging with the local community in its operational areas. Approximately 86% of the company's workforce is sourced from the municipalities of Tanagra, Oropos, and Chalkida, reflecting its commitment to local employment and economic growth. In 2023, ALUMAN allocated €11.400 to support local amateur sports clubs, promoting community well-being and healthy lifestyles.</p> <p>The company prioritizes responsible sourcing, with 14% of its domestic suppliers being local businesses. Although expenditures on local suppliers as a percentage of total national spending decreased from 9% in 2022 to 8% in 2023, the absolute expenditure on local suppliers increased by €450.000, reaching €1,923 million. This demonstrates ALUMAN's ongoing commitment to supporting the local economy.</p> <p>The company maintains close collaboration with the Environmental Protection Office of the Prefecture and the relevant Ministry for Labor and Safety to ensure compliance with environmental standards, labor laws, and safety protocols. Additionally, it works closely with the Archaeological Service to ensure adherence to heritage regulations. This collaboration underscores ALUMAN's commitment to respecting local cultural assets by refraining from significant alterations within World Heritage Sites.</p> <p>ALUMAN also engages in stakeholder mapping and establishes formal grievance processes that allow local residents to voice their concerns and seek resolutions in a timely manner. To ensure transparency, ALUMAN regularly publishes the results of its environmental and social impact assessments in its sustainability reports.</p>	<p>413-1</p>

	By fostering open communication with local stakeholders and prioritizing their needs, ALUMAN aims to mitigate any potential negative impacts while enhancing positive contributions to the community's development	
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Supplier social assessment 2016		
New suppliers that were screened using social criteria	In the supplier evaluation 4.Q 2023, 70 suppliers were evaluated.	414-1

Public Policy 2016		
Political contributions- Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary.	<p>ALUMAN adheres to a strict policy of not making political contributions, ensuring that it remains impartial and free from affiliations with any political party.</p> <p>Instead, in 2023, the company invested €27.000 in community initiatives, supporting various charitable organizations, including donations for food to charitable organizations, contributions to hospitals, assistance for flood victims, and support for local art institutions, museums, cinema clubs, and sports clubs. This commitment reflects our dedication to corporate social responsibility and sustainable practices, as we prioritize investments that directly benefit society. By focusing on community welfare rather than political engagement, ALUMAN reinforces its role as a responsible corporate citizen, committed to fostering positive social impact and enhancing the quality of life in the communities we serve.</p> <p>Government payments are only made on a legal basis and they include the following taxes, employee social security contributions and other fees) : 2.891.476 euros</p>	415-1

Customer Privacy 2016

Substantiated complaints concerning breaches of customer privacy and losses of customer data	ALUMAN S.A. is committed to protecting customer privacy. In 2023, no substantiated complaints regarding data breaches or losses were recorded. This commitment is evidenced by the company's robust data management practices, which ensure the security of personal information collected from customers. ALUMAN S.A. adheres strictly to national regulations and internal policies aimed at safeguarding consumer privacy, and continuously evaluates its systems to enhance data protection measures	418-1

Socio-Economic Compliance 2016

Non-compliance with laws and regulations in the social and economic field	None recorded during the reporting year.	419-1

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