

ASI CERTIFICATION CHAIN OF CUSTODY STANDARD



PRESENTED TO

GOLDEN ALUMINUM, FORT LUPTON, COLORADO MILL

CERTIFICATE
NUMBER

249

ASI
STANDARD

CHAIN OF CUSTODY
(V1 2017)

CERTIFICATION
LEVEL

FULL
CERTIFICATION

ASI ACCREDITED
AUDITOR

BUREAU
VERITAS
CERTIFICATION

DATE OF ISSUE

13 JANUARY 2023

DATE OF EXPIRY

12 JANUARY 2026

CERTIFIED SINCE

13 JANUARY 2023

AUTHORISED BY

A handwritten signature in white ink, appearing to be 'J. H.', with a long horizontal line extending to the right.

Aluminium Stewardship Initiative Ltd
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*Validity of this Certificate is subject to continued
conformance with the applicable ASI Standard
and can be verified at www.aluminium-stewardship.org*

CERTIFICATION SCOPE

Golden Aluminum Inc.'s recycled aluminum rolling mill located in Fort Lupton, Colorado including proprietary Block caster Coil coating operations and associated processes and procedures.

SUMMARY AUDIT REPORT

CHAIN OF CUSTODY STANDARD

OVERVIEW

MEMBER NAME	Golden Aluminum Inc.
ENTITY NAME	Golden Aluminum, Fort Lupton, Colorado Mill
CERTIFICATION SCOPE	Golden Aluminum Inc.'s recycled aluminum rolling mill located in Fort Lupton, Colorado including proprietary Block caster Coil coating operations and associated processes and procedures.
SUPPLY CHAIN ACTIVITIES	<ul style="list-style-type: none">Aluminium Re-melting/Refining, Casthouses, Post-Casthouse
ASI STANDARD	<ul style="list-style-type: none">Chain of Custody Standard V1
AUDIT TYPE	<ul style="list-style-type: none">Initial Certification Audit
AUDIT FIRM	Bureau Veritas Certification
AUDIT DATE	<ul style="list-style-type: none">21 – 22 November 2022
AUDIT REPORT SUBMISSION	<ul style="list-style-type: none">16 December 2022
AUDIT SCOPE	<p>The audit scope includes Golden Aluminum, Inc's rolling mill in Fort Lupton, Colorado. The facility remelts aluminum, both prime and recycled, and transforms through a proprietary cast process, to make rolled aluminum coils.</p> <p>Supply chain activities included in the audit scope:</p> <ul style="list-style-type: none">Aluminium Re-melting/RefiningCasthousesPost-Casthouse <p>Relevant criteria from the ASI Chain of Custody Standard were included in the audit scope.</p>
AUDIT OUTCOME	<ul style="list-style-type: none">Certification
AUDIT METHODOLOGY DECLARATION	<p>The Auditors confirm that:</p> <ul style="list-style-type: none"><input checked="" type="checkbox"/> The information provided by the Entity is true and accurate to the best knowledge of the Auditor(s) preparing this report.<input checked="" type="checkbox"/> The findings are based on verified Objective Evidence relevant to the time period for the Audit, traceable and unambiguous.

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- ☑ The Audit Scope and audit methodology are sufficient to establish confidence that the findings are indicative of the performance of the Entity's defined Certification Scope.
 - ☑ The Auditor(s) have acted in a manner deemed ethical, truthful, accurate professional, independent and objective.
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CERTIFICATION PERIOD 13 January 2023 - 12 January 2026

NEXT AUDIT TYPE Re-Certification Audit

NEXT AUDIT DUE DATE 12 January 2026

CERTIFICATE NUMBER 249

SUMMARY OF FINDINGS

CRITERION	RATING	COMMENT
1 MANAGEMENT SYSTEM AND RESPONSIBILITIES		
1.1 ASI membership	Conformance	The Entity joined ASI in February of 2021 and is an established member.
1.2 Management system	Conformance	The Entity has an established Quality Management System (QMS). The ASI requirements have been incorporated into their QMS as needed. The Entity has established an ASI Manual outlining the ASI requirements.
1.3 Management system reviews	Conformance	The Entity maintains an internal audit program as part of their QMS and required elements of ASI are incorporated into the audit program as necessary.
1.4 Management representative	Conformance	The Entity has designated the Technical and Quality Systems Director as having overall responsibility and authority for conformance with all applicable requirements of the ASI Chain of Custody Standard.
1.5 Training	Conformance	The Entity has developed and implemented an awareness level ASI training that is provided to key personnel.
1.6 Record keeping	Conformance	The Entity has implemented a Document Control procedure to control and maintain ASI associated records for a minimum of five years.
1.7a Reporting to ASI (Inputs and Outputs)	Conformance	The Entity has completed a Mass Balance exercise and the Material Accounting System meets the reporting requirements for Input and Output quantities of ASI CoC Materials. The Entity will submit its first report to ASI Secretariat will be available in 2023.
1.7b Reporting to ASI (Input Percentage)	Conformance	The Entity has established a Material Accounting System that calculates the ASI Input Percentage for incoming metal.
1.7c Reporting to ASI (Positive Balance)	Conformance	The Entity has established a Material Accounting System that calculates and tracks any Positive Balance.
1.7d Reporting to ASI (Internal Overdraw)	Conformance	The Entity has established a Material Accounting System that calculates and tracks any Internal Overdraw.
1.7e Reporting to ASI (Eligible Scrap)	Not Applicable	This Criterion is not applicable, as the Entity's Pre-Consumer Scrap suppliers are not ASI CoC Certified so therefore this metal is not considered as part of CoC mass balance calculations at this time.

CRITERION	RATING	COMMENT
1.7f Reporting to ASI (ASI Credits from Casthouses)	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
1.7g Reporting to ASI (ASI Credits purchased)	Not Applicable	This Criterion is currently not applicable, as the Entity does not intend to use ASI Credits.
2 OUTSOURCING CONTRACTORS		
2.1 Outsourcing Contractors in CoC Certification Scope	Not Applicable	This Criterion is currently not applicable as the Entity does not include Outsourcing Contractors within its CoC Certification Scope. The Entity uses two external Contractors for the processing of Dross which is evaluated according to risk assessment specific to Human Rights, environmental performance, and health and safety performance. The Dross is considered waste and is not considered in the CoC mass balance.
2.2a Control of CoC Material	Not Applicable	This Criterion is currently not applicable, as the Entity does not include Outsourcing Contractors within its CoC Certification Scope.
2.2b No further outsourcing	Not Applicable	This Criterion is currently not applicable, as the Entity does not include Outsourcing Contractors within its CoC Certification Scope.
2.2c Risk assessment	Not Applicable	This Criterion is currently not applicable, as the Entity does not include Outsourcing Contractors within its CoC Certification Scope.
2.3 Output Quantity	Not Applicable	This Criterion is currently not applicable, as the Entity does not include Outsourcing Contractors within its CoC Certification Scope.
2.4 Verification and record-keeping	Not Applicable	This Criterion is currently not applicable, as the Entity does not include Outsourcing Contractors within its CoC Certification Scope.
2.5 Error management	Not Applicable	This Criterion is currently not applicable, as the Entity does not include Outsourcing Contractors within its CoC Certification Scope.
3 PRIMARY ALUMINIUM: CRITERIA FOR ASI BAUXITE, ASI ALUMINA AND ASI LIQUID METAL		
3.1a CoC Certification Scope – Bauxite Mining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.1b ASI Performance Standard – Bauxite Mining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.2a CoC Certification Scope – Alumina Refining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.

CRITERION	RATING	COMMENT
3.2b ASI Performance Standard – Alumina Refining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.3a CoC Certification Scope – Aluminium Smelting	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.3b ASI Performance Standard – Aluminium Smelting	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4 RECYCLED ALUMINIUM: CRITERIA FOR ELIGIBLE SCRAP AND ASI LIQUID METAL		
4.1a CoC Certification Scope – Aluminium Re-Melting/Refining	Conformance	The Entity Remelt process is included within its CoC Standard and Performance Standard Certification Scope.
4.1b ASI Performance Standard – Aluminium Re-Melting/Refining	Conformance	The Entity Remelt process is included within its CoC Standard and Performance Standard Certification Scope.
4.2a Pre-Consumer Scrap and Dross	Conformance	The Entity sources pre-consumer aluminium scrap from various suppliers both directly and through brokers to use as input metal to the melting furnaces along with primary aluminium. Receiving documentation of metal Inputs is maintained in the inventory accounting system and hard copies are kept in the Supply Chain Director's office by date/supplier. Any Pre-Consumer Scrap that is considered ASI Certified would be noted as such in the inventory accounting system for each Supplier Purchase Order.
4.2b Post-Consumer Scrap	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.3a Supplier records	Conformance	The Entity approved suppliers are recorded in the Enterprise Resource Planning (ERP) system.
4.3b Cash payments	Conformance	The Entity does not pay cash for any materials and all transactions are tracked in the ERP System.
5 CASTHOUSES: CRITERIA FOR ASI ALUMINIUM		
5.1a CoC Certification Scope – Casthouses	Conformance	The Entity's Casthouse is included within its CoC Standard and Performance Standard Certification Scope.
5.1b ASI Performance Standard – Casthouses	Conformance	The Entity's Casthouse is included within its CoC Standard and Performance Standard Certification Scope.
5.2 Casthouse Products	Conformance	The Entity has established a site quality procedure that outlines product identification and traceability for the Caster and Hotmill. The product from the

CRITERION	RATING	COMMENT
		Casthouse is tracked through the metal inventory accounting system to the finished product.
6 POST-CASTHOUSE: CRITERIA FOR ASI ALUMINIUM		
6.1a CoC Certification Scope – Post-Casthouse	Conformance	The Entity's casting and downstream operations including the rolling mill are included within its CoC Standard Certification Scope.
6.1b ASI Performance Standard – Post-Casthouse	Conformance	The Entity's casting and downstream operations including the rolling mill are included within its CoC Standard Certification Scope.
6.1c Sourcing ASI Aluminium	Conformance	The Entity is sourcing Aluminium, both primary and recycled, from various sources both directly and through brokers. The Entity maintains a Supplier List and a Metal Supplier Risk Assessment Form of suppliers who have ASI Certification. The Entity monitors the ASI Website and engages with suppliers to assure the procurement of ASI Certified Aluminium.
7 DUE DILIGENCE FOR NON-COC INPUTS AND RECYCLABLE SCRAP MATERIAL		
7.1a Responsible sourcing policy (anti-corruption)	Conformance	The Entity has established a Purchasing Standard Operating Procedure that outlines the requirements for selecting and evaluating suppliers. They have also completed Risk Assessments specific to their metal suppliers that include requirements for suppliers to adhere to anti-Corruption Policies. These Policies are communicated with the purchasing contracts.
7.1b Responsible sourcing policy (responsible sourcing)	Conformance	The Entity has established a Purchasing Standard Operating Procedure that outlines the requirements for selecting and evaluating suppliers. They have also completed Risk Assessments specific to their metal suppliers that include requirements for suppliers to adhere to responsible sourcing Policies. These Policies are communicated with the purchasing contracts.
7.1c Responsible sourcing policy (human rights due diligence)	Conformance	The Entity has established a Purchasing Standard Operating Procedure that outlines the requirements for selecting and evaluating suppliers. They have also completed Risk Assessments specific to their metal suppliers that include requirements for suppliers to adhere to Human Rights Policies. These Policies are communicated with the purchasing contracts.
7.1d Responsible sourcing policy (conflict affected and high risk areas)	Conformance	The Entity has established a Purchasing Standard Operating Procedure that outlines the requirements for selecting and evaluating suppliers. They have

CRITERION	RATING	COMMENT
		also completed Risk Assessments specific to their metal suppliers and have included an evaluation of any metal purchased from high-conflict areas. This is communicated as part of the purchasing contract process.
7.2 Risk assessment	Conformance	The Entity has completed a metal supplier risk assessment that includes identified risks specific to anti-Corruption, Human Rights, Conflict-Affected and High-Risk Areas (CAHRAs), environmental performance and health and safety performance.
7.3 Complaints mechanism	Conformance	The Entity has established a procedure and process for customer stratification, complaints and tracking. Any after-sale customer communication, whether written or verbal, is forwarded to the Customer Service/Technical Services Representative or their designee.
8 MASS BALANCE SYSTEM: COC MATERIAL AND ASI ALUMINIUM		
8.1 Material Accounting System	Conformance	The Entity has an established Material Accounting System, referred to as the Metal Inventory Management System (MIMS) that is capable of tracking information specific to ASI certified Aluminium, and is based on the calendar year.
8.2a Post-Consumer Scrap	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope, as the Entity does not process Post-Consumer Scrap.
8.2b Pre-Consumer Scrap (total)	Conformance	The Entity has an established Material Accounting System that tracks the Pre-Consumer Scrap that is purchased and used as Input to the melt furnaces.
8.2c Pre-Consumer Scrap (Eligible Scrap)	Conformance	The Entity has an established Material Accounting System that tracks any Pre-Consumer Scrap that is purchased and used as Input to the melt furnaces.
8.3 Material Accounting Period	Conformance	The Entity has established a Material Accounting Period based on the calendar year.
8.4 Input Percentage	Conformance	The Entity's received metal is tracked in the site ERP system. This information is then used to populate a Metal Received report that identifies ASI versus non-ASI Inputs and can calculate the Input Percentage of ASI metal.
8.5 Input Percentage (Aluminium Re-Melting and Refining)	Conformance	The Entity's received metal is tracked in the site ERP system. This information is then used to populate a Metal Received report that identifies ASI versus non-ASI Inputs and includes any mass of Eligible Scrap used as Input.

CRITERION	RATING	COMMENT
8.6 Output Quantity determination	Conformance	The Entity's metal Output is based on coil weights shipped to customers. This information is tracked in the site ERP System and can be seen on a Packed Pounds Report. The Packed Pounds report designates the subset of ASI Finished goods as the product Stock Keeping Unit (SKU) that are considered as 100% ASI Material compared to total finished goods.
8.7 Output Quantity designation	Conformance	For each shipment of customer purchased goods, the CoC documentation is captured on each Packing Ticket in the Special Note field and the weight of the material is noted based on the specific Product Number and associated Product Description that is included in the shipment.
8.8 Output Quantity – Pre-Consumer Scrap	Not Applicable	This Criterion is not applicable as the Entity recycles its internal scrap back into the system and does not classify any as 'Eligible Scrap'.
8.9 Outputs not exceed inputs	Conformance	The Entity has implemented processes for tracking metal through their manufacturing processes from the remelt furnaces, through casting and ultimately through to the finished coils ensuring that the total Output of CoC Material and any eligible Dross does not exceed the Input Percentage as applied to the total Input of CoC Material over the calendar year.
8.10a Internal Overdraws (not exceed 20%)	Conformance	If the Entity has a Positive Balance of Output CoC Material at the end of a Material Accounting Period, it is carried over to the subsequent Material Accounting Period. This was demonstrated through a Mass Balance exercise.
8.10b Internal Overdraws (not exceed affected amount)	Conformance	The Entity has implemented processes for tracking metal through the manufacturing processes to ensure that an overdraw shall not exceed the amount of CoC Material affected by the situation. The overdraw shall be made up within the subsequent Material Accounting Period.
8.10c Internal Overdraws (period to make up)	Conformance	The Entity has implemented processes for tracking metal through the manufacturing process to ensure that an overdraw shall not exceed the amount of CoC Material affected by the situation. And the overdraw shall be made up within the subsequent Material Accounting Period.
8.11a Positive Balance (carry over)	Conformance	If the Entity has a Positive Balance of Output CoC Material at the end of a Material Accounting Period, it will be carried over to the subsequent Material Accounting Period. This was demonstrated through a Mass Balance exercise.

CRITERION	RATING	COMMENT
8.11b Positive Balance (expiry)	Conformance	If the Entity has a Positive Balance of Output CoC Material at the end of a Material Accounting Period, it is carried over to the subsequent Material Accounting Period and a Positive Balance generated in one Material Accounting Period expires at the end of that period if not drawn down. This was demonstrated through a Mass Balance exercise.
9 ISSUING COC DOCUMENTS		
9.1 Shipments and transfers	Conformance	For each shipment of customer purchased goods, the CoC Documentation is captured on each Packing Ticket in the Special Note field and the weight of the material is noted based on the specific Product Number and associated Product Description that is included in the shipment.
9.2a Date of issue	Conformance	For each shipment of customer purchased goods, the individual packing tickets that accompany each coil display the packing date.
9.2b Reference number	Conformance	For each shipment of customer purchased goods, each Packing Ticket includes the corresponding pack ticket number that is recorded in the ERP system.
9.2c Issuing Entity	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes the Entity as the issuing Entity.
9.2d Receiving customer	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes the customer's name and address.
9.2e Responsible employee	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes the Supply Chain Director as the responsible employee.
9.2f Conformance statement	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes an ASI Conformance Statement.
9.2g Type of CoC Material	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes the Type of CoC Material.
9.2h Mass of CoC Material	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes the Mass of CoC Material shipped to the customer.

CRITERION	RATING	COMMENT
9.2i Mass of total material	Conformance	The Entity provides a product shipping summary report quarterly to each customer receiving CoC Material and includes the Total Mass of Material.
9.3a Sustainability Data (optional)	Not Applicable	This Criterion is not applicable, as the Entity will not include Sustainability Data on shipping documentation.
9.3b Sustainability Data (passing on)	Not Applicable	This Criterion is not applicable, as the Entity will not include Sustainability Data on shipping documentation.
9.3c Post-Casthouse ASI Certification status	Conformance	The Entity has implemented a process to include their CoC Certification Number in the product shipping report.
9.4 Supplementary Information (optional)	Not Applicable	This Criterion is not applicable as the Entity has opted not to include Supplementary Information.
9.5 Response to verification requests	Conformance	The Entity has established an ASI Manual that outlines the process for managing errors when they are identified and have listed its supply chain director as the contact person for CoC Document verification.
9.6 Error management	Conformance	The Entity has listed its supply chain director as the contact person to address any errors in CoC Documentation.
10 RECEIVING COC DOCUMENTS		
10.1 Verify required information included	Conformance	The Entity has established a process outlined in the Metal Received Work Instruction to validate that the receiving information provided by suppliers is accurate. The Entity has not received any metal designated as CoC Material but will work with certified suppliers to include this information starting in 2023.
10.2 Verify consistency with shipments	Conformance	The Entity established a process outlined in the Metal Received Work Instruction to validate that the receiving information provided by suppliers is accurate. The Entity actively communicates with suppliers about their ASI Status as well as tracking on the ASI website.
10.3 Verify supplier CoC Certification status	Conformance	The Entity has reviewed its current suppliers and has identified two mills that are CoC Certified. The Entity has established internal processes to review suppliers on at least an annual basis.
10.4 Error management	Conformance	The Entity has listed its Supply Chain Director as the contact person to address any errors in CoC Documentation.

CRITERION	RATING	COMMENT
11 MARKET CREDITS SYSTEM: ASI CREDITS		
11.1a Material Accounting System – allocation	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.1b Link to Casthouse Products	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.1c No double counting	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.1d No Positive Balance for ASI Credits	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2a Date of issue	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2b Reference number	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2c Issuing Entity	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2d Receiving Entity	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2e Conformance statement	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2f ASI Credits statement	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.2g Quantity	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3a CoC Certification Scope – purchasing ASI Credits	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3b Material Accounting System – purchasing	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3c Expiry	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3d No re-trading	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3e No allocation to physical products	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3f Verify supplier CoC Certification status	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.
11.3g Five years maximum for ASI Credits purchasing	Not Applicable	This Criterion is not applicable, as the Entity does not intend to use ASI Credits.

CRITERION	RATING	COMMENT
12 CLAIMS AND COMMUNICATIONS		
12.1a ASI Claims Guide	Conformance	The Entity has established an ASI Manual where it outlines the Entity's commitment to follow the claims guide in the ASI Manual.
12.1b Verifiable evidence	Conformance	For any claims and communication to suppliers and/or customers, the Entity will follow the ASI Claims Guide.
12.1c Employee training	Conformance	The Entity has developed and implemented an awareness level ASI training that is provided to key personnel with ASI responsibility.

Document Control and Version History

Revision	Date	Notes
0	13 January 2023	Initial Certification Audit – Full Certification