

ASI Board Meeting – Summary of Minutes for publication

Date: 15 November, 2023

Held: Google Meet

Antitrust Statement:

Attendees were reminded that the ASI is committed to complying with all relevant antitrust and competition laws and regulations and, to that end, has adopted an Antitrust Policy, compliance with which is a condition of continued ASI participation. Failure to abide by these laws can potentially have extremely serious consequences for the ASI and its participants, including heavy fines and, in some jurisdictions, imprisonment for individuals. You are therefore asked to have due regard to this Policy today and indeed in respect of all other ASI activity.

ASI Ways of Working

ASI is a multi-stakeholder organisation. Dialogue is at the heart of everything we do. It is critical to ensure that the organisation delivers on its mission. We welcome all participants and value the diversity of backgrounds, views and opinions represented in this meeting. We recognise that we have different opinions; that is the heart of healthy debate and leads to better outcomes. To ensure our meetings are successful, we need to express our views and hear the views of others in a respectful and professional way, protecting the dignity and safety of all participants and enabling full participation from all attendees.

Acknowledgement of Indigenous Peoples

ASI acknowledges Indigenous Peoples and their connections to their traditional lands where we and our members operate. We aim to respect cultural heritage, customs and beliefs of all Indigenous people and we pay our respects to elders past and present.

Health and Safety

ASI places a high priority on health and safety through the ASI Performance Standard, and likewise aims to ensure that our employees, contractors and participants work and meet safely. If you are travelling for this meeting, please consider health and safety risks, including from transport, illness, manual handling, slips and trips, personal safety and emergency situations. Let us know if you have any concerns or feedback.

Board: Sasha Courville (Chair), Catherine Athènes, Jan Boekelman, Matthias Esdar (1st hour), Rosa García Piñeiro, Pippa Howard, Gerald Rebitzer, Anita Roper.

ASI Secretariat: Fiona Solomon (CEO and Company Secretary), Andrew Wood (Director Sustainable Investment and Legal, and joint Company Secretary), Chinelo Etiaba (Membership Director), Chris Bayliss (Director of Standards / Decarbonisation Adviser), Wayne Jenkins (CFO).

Introduction and context

ASI publishes a summary of Board meetings and teleconferences in the interests of transparency.

The following principles are applied in preparing these summaries:

- Statements or perspectives are not attributed to individuals.
- The following matters are NOT included in the summary: personnel matters, financial approvals, small items, or sensitive, premature or evolving discussions.
- Board *decisions* are shared, but not the deliberations or decision-making processes that lead to them.
- Publishing the Board's decisions does not invite or open up debate about these decisions.
- The Board approves the summary before publication on the ASI website and via the monthly Members Update.

Topics discussed at this Board meeting:

- 2024 Strategy and Budget
- GHG 1.5°C Aligned Entity-Level Pathway Method and Tool
- Updates to Membership Form
- Updates to ASI Constitution
- CRU World Aluminium Conference
- Governance nominations cycle
- Finance reports
- Operations reports

Outcomes and actions from this meeting:

- The 2024 Strategy and Budget were discussed and approved.
- The GHG 1.5°C Aligned Entity-Level Pathway Method and Tool were approved an "ASI endorsed methodology" for Performance Standard criterion 5.3 on GHG Emissions Reduction Plans. The Tool will be launched in January with training for rollout, with guidance for members and auditors to be included in a PS Guidance update in May 2024. The Board thanked all those who contributed to this significant work.
- The updates to the Membership Information and Application Form were approved. These related to making Civil Society membership free, rather than waived; and requesting information for due diligence to be submitted as part of the application rather than sought after receipt of an application.
- The updates to the Constitution have been put to members via a special resolution, alongside ordinary resolutions for rotation of financial auditors after 4 years.
- Anita Roper was sincerely thanked for her contributions to ASI's governance over the last 4 years.
- A Board-IPAF (Indigenous Peoples Advisory Forum) call has been organised for December 2023.