

ASI CERTIFICATION PERFORMANCE STANDARD



PRESENTED TO

Ma'aden Aluminium

CERTIFICATE NUMBER
139

ASI STANDARD
PERFORMANCE
STANDARD
(V3 2022)

CERTIFICATION LEVEL
FULL
CERTIFICATION

ASI ACCREDITED
AUDITING FIRM
DNV BUSINESS
ASSURANCE SERVICES
UK LTD.

DATE OF ISSUE
16 JULY 2024

DATE OF EXPIRY
15 JULY 2027

CERTIFIED SINCE
16 JULY 2021

AUTHORISED BY

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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

Ma'aden Aluminium includes Bauxite mining at the Al-Baitha Mine (Al-Qassim City, Saudi Arabia) and the operations at the Ras al-Khair plant (Ras Al-Khair Industrial City, Saudi Arabia) for Alumina Refining/smelting, Aluminium Re-melting, Casthouses producing ingots, billets and slabs and manufacturing of flat rolled products.

AUDIT REPORT PERFORMANCE STANDARD

OVERVIEW

MEMBER NAME	Ma'aden Aluminium
ENTITY NAME	Ma'aden Aluminium
CERTIFICATION SCOPE	Ma'aden Aluminium includes Bauxite mining at the Al-Baitha Mine (Al-Qassim City, Saudi Arabia) and the operations at the Ras al-Khair plant (Ras Al-Khair Industrial City, Saudi Arabia) for Alumina Refining/smelting, Aluminium Re-melting, Casthouses producing ingots, billets and slabs and manufacturing of flat rolled products.
SUPPLY CHAIN ACTIVITIES	<ul style="list-style-type: none">• Bauxite Mining• Alumina Refining• Aluminium Smelting• Aluminium Re-melting/Refining• Casthouses• Semi-Fabrication
ASI STANDARD	<ul style="list-style-type: none">• Performance Standard V3
AUDIT TYPE	<ul style="list-style-type: none">• Initial Certification Audit (11 – 29 April 2021)• Re-Certification Audit and Scope Change (7 August 2023 – 8 September 2023)
AUDIT FIRM	DNV Business Assurance Services UK Ltd.
AUDIT DATE	<ul style="list-style-type: none">• 11 – 29 April 2021 (Initial Certification Audit)• 7 August 2023 – 8 September 2023 (Re-Certification Audit and Scope Change)
AUDIT REPORT SUBMISSION	<ul style="list-style-type: none">• 4 June 2021 (Initial Certification Audit)• 28 March 2024 (Re-Certification Audit and Scope Change)
AUDIT SCOPE	<p><u>Initial Certification Audit (11 – 29 April 2021)</u></p> <p>The audit scope includes all activities at the Al-Baitha Mine and operations at Ras al-Khair industrial city, Saudi Arabia. The audit also included processes performed from Head office such as Sustainability Reporting, human capital, governance and compliance, employee accommodation in Ras Al Khair and Al Baitha mine site.</p> <p>Supply chain activities included in the audit scope:</p> <ul style="list-style-type: none">• Bauxite Mining• Alumina Refining• Aluminium Smelting• Aluminium Re-melting/Refining• Casthouses• Semi-Fabrication <p>All relevant Criteria in the ASI Performance Standard were included in the Audit Scope.</p>

At the time of the Audit (April 2021), access to the site at Al-Baitha mine was limited, due to COVID-19 related travel restrictions, however all Facilities at the Ras al-Khair industrial city were audited on-site. Therefore, the audit can be considered as a combined desktop and on-site exercise, in accordance with ASI Interim Policy regarding Audits, Audit-Related Travel and Coronavirus (v4).

Re-Certification Audit and Scope Change (7 August 2023 – 8 September 2023)

The audit scope included all activities and facilities within Ma'aden Aluminium, Al-Baitha and Ras Al-Khair Bauxite mines, Alumina Refinery, Aluminium Smelting, Aluminium re-melting/refining, Casthouse producing ingots, billets, and slab, and semi-fabrication of flat rolled products.

Supply chain activities included in the Audit Scope:

- Bauxite Mining
- Alumina Refining
- Aluminium Smelting
- Aluminium Re-melting/Refining
- Casthouses
- Semi-Fabrication

All relevant Criteria in the ASI Performance Standard were included in the Audit Scope.

AUDIT OUTCOME • Certification

AUDIT METHODOLOGY
DECLARATION

The Auditors confirm that:

- The information provided by the Entity is true and accurate to the best knowledge of the Auditor(s) preparing this report.
- The findings are based on verified Objective Evidence relevant to the time period for the Audit, traceable and unambiguous.
- 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.

CERTIFICATION PERIOD 16 July 2024 - 15 July 2027

NEXT AUDIT TYPE Surveillance Audit

NEXT AUDIT DATE 16 January 2024

CERTIFICATE NUMBER 139



If you have an inquiry or complaint about this Certification, go to the third-party EthicsPoint portal at: <https://aluminium-stewardship.ethicspoint.com/>

EthicsPoint is a comprehensive and confidential reporting tool that enables complaints to be securely raised, managed and responded to. This enables anonymity to be maintained where desired by complainants, or as relevant to whistleblowing situations.

Information is available in five languages – English, French, Chinese, German and Portuguese (Brazil). Translation services provided by EthicsPoint enable complaints and correspondence to be managed in multiple languages.

ENTITY OVERVIEW

Ma'aden Aluminium Company (MAC) has developed one of the largest integrated Mining and Aluminium processing complexes in the world. The Mine is located at Al Ba'itha in the Northeastern of Saudi Arabia and the Aluminium processing Facility is located at Ras-Al-Khair, North of Jubail. The integrated complex at Ras-Al-Khair consists of Aluminium-Refining, smelter and rolling mills. The Bauxite comes from the Al Ba'itha mine, which includes ore-crushing and handling Facilities. The mine's estimated production is four million tonnes of Bauxite annually which is transported via the new North-South railway line to Ras-Al-Khair.

Ma'aden Aluminium Alumina Refinery processes Bauxite from the Al Ba'itha Mine site continuously and produces smelter-grade Alumina (SGA) at an average base case rate of 1.8 – 2.0 million tonnes per annum (Mtpa). The Alumina refinery utilises the well-established Bayer process. This process purifies the hydrated Alumina minerals within the bauxite. It converts them from a monohydrate to a trihydrate form which is then calcined to remove the chemically bound moisture to produce the final product of smelter-grade Alumina (Al_2O_3).

The MAC Smelter Aluminium manufacturing Facility includes a reduction (Electrolysis) process and a carbon plant. The main purpose of the Carbon Plant is to manufacture pre-baked anodes. Carbon anodes are manufactured from petroleum coke, recycled spent anodes and liquid coal tar pitch. Ma'aden Aluminium Smelter is an AP37 electrolysis process utilising Aluminum Pechiney (AP 3X) technology and designed to run up to 370kA. It consists of two potlines with a total of 720 Reduction Cells (Pots) with a capacity of 738,000 tons of Liquid Metal.

Casthouse contains fifteen holding furnaces, three Billets, five Ingots, five Slabs and two re-melt furnaces. All the holding furnaces are operated by natural gas as a combustion system. The rolling mill is located adjacent to the Ma'aden Aluminum Smelter and is designed to produce Flat Rolled Products (FRP). The project's intended annual total capacity is to commence at around 380 kMt. The Facility includes a Can Reclamation Unit, a hot rolling line, a cold rolling line, and a finishing line.

MATURITY RATINGS

A rating of maturity (low, medium or high) determined by the Auditor that provides a general assessment in terms of systems, Residual Risk and performance assigned to a Sustainability Component.

Maturity ratings are not a direct assessment of conformance to the Standard.

	GOVERNANCE	ENVIRONMENT	SOCIAL	COMBINED RATING
SYSTEMS	High	High	Medium	HIGH
RISKS	Medium	Medium	Medium	MEDIUM
PERFORMANCE	High	High	Medium	HIGH
OVERALL	HIGH			

FINDINGS

CRITERION	RATING	COMMENT
1. BUSINESS INTEGRITY		
1.1 Legal Compliance	Conformance	<p>The Entity's activities are underpinned by strong governance principles, robust risk management, and a commitment to comply with all relevant local and international standards. The Entity implements an appropriate system including an organisational structure, resources and Compliance mechanisms using a digitalised platform for documenting, creating awareness, and keeping records of legal and other requirements addressing all aspects of Business. The Entity's Group publishes an annual report addressing Compliance reporting:</p> <p>https://www.maaden.com.sa/annualreport2021/pdf/maaden-annual-report-2021.pdf</p>
1.2 Anti-Corruption	Conformance	<p>The Entity has established Policies and procedures to work against Corruption in all its forms, led by the group governance structure. The Compliance framework covers the Code of Conduct, conflict of interest, zero-tolerance approach to Bribery and Corruption, including Extortion and Bribery, consistent with Applicable Law and prevailing international standards. The Compliance framework including the Anti-Corruption Policy is publicly available at:</p> <p>https://www.maaden.com.sa/en/about/compliance https://www.maaden.com.sa/download/compliance/Anti-Corruption-Policy.pdf</p>
1.3a-e Code of Conduct	Conformance	<p>The Entity has documented and implemented its Code of Conduct, which covers requirements related to the workplace, including Environment, Health and Safety, Ethical Business Practices, Safeguarding Information and Property, The Government, Local Communication & Media, Monitoring and Compliance. The Code of Conduct is available at:</p> <p>https://www.maaden.com.sa/download/compliance/Code-Of-Conduct-Handbook-En.pdf</p>
2. POLICY AND MANAGEMENT		
2.1a-f Environmental, Social, and Governance Policy	Conformance	<p>The Entity has documented and implemented the Group Social Performance Policy & group Environment, Health, Safety & Security (EHSS) Policy and endorsed by the Group President & Chief Executive Officer (CEO). The Entity has also established an Environment, Health, Safety, and Security (EHSS) Policy and Aluminium Stewardship Initiative (ASI) Policy and is endorsed by the president. The Entity's EHSS Policy is reviewed regularly.</p> <p>The Policies are consistent with environment, health and safety, social and governance practices included in the ASI Performance Standard. The Group Social Policy and group EHSS Policy is available on the Group website: https://www.maaden.com.sa/en/sustainability/social https://www.maaden.com.sa/en/sustainability/ehs</p> <p>The Entity has communicated its Policies externally through the web portal and mail. The Policies are communicated internally via the intranet, displaying them at prominent locations on-site and including them in induction training. The awareness of the Policies amongst Workers was found to be adequate.</p>

CRITERION	RATING	COMMENT
2.2a-c Leadership	Conformance	The Entity has nominated the Central Environment Manager as the Senior Management Representative via an internal memorandum dated 4 April 2021. They have overall responsibility and authority for ensuring conformance to the ASI Performance Standard.
2.3a Environmental and Social Management Systems - Environmental	Conformance	The Entity has documented and implemented its Environmental Management Systems in accordance with the ISO14001:2015 standard and has maintained its certification for all the legal Entities under the Aluminium business.
2.3b Environmental and Social Management Systems - Social	Minor Non-Conformance	<p>The Entity has defined various Policies and procedures addressing different elements of the Social Management System.</p> <p>However, it has been identified that the Entity has not developed a Social Management System with a structured approach that addresses the requirements of social objectives and targets, internal audits of social Policies and procedures, social performance monitoring and management reviews of the Social Management System.</p> <p>The Entity is in the process of developing Social Management Systems comprising of social Policies, procedures and records.</p>
2.4a-e Responsible Sourcing	Conformance	<p>The Entity has implemented a Due Diligence Risk Assessment Policy and Supplier Code of Ethics and Conduct to ensure that business activities undertaken with both suppliers and partners promotes responsible sourcing principles that address environmental, social and governance issues, including the use of independent Due Diligence tools.</p> <p>https://www.maaden.com.sa/download/Supplier%20COC%20Second%20Version.pdf</p> <p>The Entity has adopted a Responsible Sourcing Management System developed by an external consulting firm and aligns with the LME Responsible Sourcing requirements. The Supplier/Contractor Relationship Management process is managed through the supplier portal, available at:</p> <p>https://www.maaden.com.sa/en/eservices/supplier</p>
2.5a-g Environmental and Social Impact Assessments	Not Applicable	This Criterion is not applicable to the Entity, as no New Projects or Major Changes to existing Facilities. However, the Entity has a system to conduct Environmental, Social, Cultural and Human rights assessments for all New Projects or expansions to existing projects.
2.6a-h Human Rights Impact Assessment	Not Applicable	This Criterion is not applicable to the Entity, as no New Projects or Major Changes to existing Facilities. However, the Entity has a system to conduct Environmental, Social, Cultural and Human rights assessments for all New Projects or expansions to existing projects.
2.7a-f Emergency Response Plan	Conformance	The Entity has established and implemented Emergency Response Plans for its Ras Al Khair integrated Aluminium complex and Al Baitha mine. The Entity has developed an Environmental Emergency Response Plan in collaboration with the regulator in Ras Al Khair as specifically needed for the refinery operation. Involvement of Workers, community and representatives as applicable are demonstrated in developing and implementing these plans. The Emergency Response Plans are available to Stakeholders upon request.

CRITERION	RATING	COMMENT
2.8a-d Suspended Operations	Conformance	The Entity's Business Resilience Plan is integrated into its Emergency Response Framework and Business Continuity Management Policy, ensuring that the Entity is prepared to identify, assess, and respond to potential risks and threats to its Business operations.
2.9a-b Mergers and Acquisitions	Conformance	<p>The Entity under its Group has established a Due Diligence Risk Assessment Policy and Procedure, it is applied when dealing with all third parties. The same procedure applies to mergers and acquisitions when such a need arises.</p> <p>There are no mergers and acquisitions in the Entity's business plan. The Due Diligence process relates to environmental, social and governance issues, using a formal risk assessment approach.</p>
2.10a-b Closure, Decommissioning and Divestment	Conformance	The Entity does not have plans for closure, decommissioning and divestment in Ras Al Khair industrial city where it operates the Alumina Refinery, Smelter and Rolling Mill. The Entity has prepared a preliminary closure plan for the Al Baitha mine through a consultant (dated March 2018). The report outcomes are actively used in the planning process for closure, decommissioning and divestment with a view of environmental, social and governance issues, including financial provisions needed.
3. TRANSPARENCY		
3.1a-b Sustainability Reporting	Conformance	<p>The Entity has published its Group Annual Sustainability report based on the Global Reporting Initiative (GRI) Standard (core level) and includes a Materiality assessment (page 24) and discloses Material environmental, social and economic impacts. The Report is publicly available on the Group website:</p> <p>https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf</p>
3.2 Non-compliance and Liabilities	Conformance	<p>The Entity through its Group, publishes an Annual Report and Sustainability Report publicly disclosing information on significant fines, judgments, penalties and non-monetary sanctions for failure to comply with Applicable Law. Any monetary value of fines and non-monetary sanctions related to declarations, environmental laws or regulations is included in the 2022 Sustainability Report, page 55:</p> <p>https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf</p> <p>Documents management declarations on various topics are available in the Annual Report, pages 71 and 73:</p> <p>https://www.maaden.com.sa/download/Ma'aden%20Annual%20Report%202022_Final.pdf</p>
3.3a-c Payments to Governments	Conformance	<p>The Entity under the Group Policy and procedures has implemented systems to make payments to any party including the government only based on legal and/or contractual basis. All payments made or provisioned to be made to the Government referring to the legal requirements are disclosed within the Annual Report. Payments to Governments for its Bauxite mining activities are reported within the Entity's Group Annual Report which is verified by independent Auditors, as required by financial reporting requirements.</p> <p>https://www.maaden.com.sa/download/Ma'aden%20Annual%20Report%202022_Final.pdf</p>

CRITERION	RATING	COMMENT
3.4a-f Stakeholder Complaints, Grievances and Requests for Information	Conformance	<p>The Entity has established a whistleblowing Policy for its Stakeholders to raise complaints. The system is available to all its Stakeholders through the Group website which has provided a toll-free number and email address for raising any complaint: https://www.maadens.com.sa/en/about/compliance</p> <p>The Entity has also established a grievance and medical Policy for its employees to raise their grievances. The Entity has established a community grievance handling procedure for the Al Baitha mine for the community to raise any grievances. The complaints are investigated, and actions are taken, as necessary.</p>
4. MATERIAL STEWARDSHIP		
4.1a Environmental Life Cycle Assessment	Conformance	The Entity has maintained ISO 14001 certification for all Facilities which covers the environmental impacts and aspects at each site, including the life cycle perspective of products. The Entity has engaged a third party to conduct a Life Cycle Assessment (LCA) of all its products using the GaBi software tool. The assessment has been completed and final reports have been provided.
4.1b-c Environmental Life Cycle Assessment - Disclosure	Conformance	The Entity has established a Consultation, Participation and Communication Procedure which covers external communication with its Stakeholders on any environmental, health and safety impacts, including responding to their requests. The procedure details the responsibilities for such communication and also defines the modes of communication. The Entity's products' LCA focuses predominantly on Greenhouse Gases (GHG) emissions intensities in the Sustainability Report 2022, page 82: https://www.maadens.com.sa/download/2022-Maadens-Sustainability-Report.pdf
4.2 Product Design	Conformance	The Entity has a rolling mill that produces auto sheet coils and can body coils. There have been no new products developed since the beginning of the Facility. The Entity conducted the Best Available Technique (BAT) assessment through an external consultant during the design of the Facility to ensure the application of the most effective and advanced production processes, methods/technologies or operational practices to prevent and where that is not practicable, to reduce emissions or discharges and other impacts to the environment. The existing products are produced using recycled material. The Entity may document the process for conducting LCA for any new Product using the GaBi software.
4.3a-b Aluminium Process Scrap	Conformance	<p>The Entity has established process control parameters in each plant to reduce the generation of Aluminium Process Scrap. Operators have been appropriately trained and the process control parameters are monitored regularly. The Entity has mapped its Scrap generated from different sources in the Casthouse and rolling mill and reflected it in the Scrap Management System. The Entity recycles 100% of its generated scrap through the Can Reclamation Unit (CRU) and Cast House furnace. Besides their own Scrap, the Entity also recycles Scrap generated by its customers for rolled products.</p> <p>The Entity has documented and implemented a procedure for product identification and traceability which defines the product identification process for different types of products. The alloys and grades of the product including non-conforming products for recycling, can be tracked from the identification labels/marks on</p>

CRITERION	RATING	COMMENT
		them. The Entity does not send any material for recycling externally as it has its own Facility for processing Scrap material. The Entity has documented work instructions covering the requirements for identifying scrap materials. Different Scrap materials in the Facility were found to be stored in individual bins with clear identification.
4.4a-c Collection and Recycling of Products at End of Life – Material Conversion and other Manufacturing	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.4d Collection and Recycling of Products at End of Life	Conformance	The Entity has engaged with various national and internal Scrap dealers to increase the scrap quantities for recycling in its Can Reclamation Unit. The Entity is constantly adding new Scrap suppliers to its approved list after undertaken Due Diligence assessments. The Entity is also purchasing Scrap generated by its customers from its own product for recycling. The quantity of Scrap procured is measured and the rate of recycled material used in the rolling mill is monitored monthly.
5. GREENHOUSE GAS EMISSIONS		
5.1a-b Disclosure of GHG Emissions and Energy Use	Conformance	The Entity's 2022 Group Sustainability Report has reflected the Greenhouse Gas (GHG) emissions and energy use information for the entire group in the main sections of the Report. The data relating to the Aluminium business have been separately reported in the Sustainability Report 2022 (pages 81-82). KPMG has independently verified the data presented in this Report. The Sustainability Report 2022 is available at: https://www.maadens.com.sa/download/2022-Maadens-Sustainability-Report.pdf
5.2a Aluminium Smelter GHG Emissions Intensity – Started production after 2020	Not Applicable	This Criterion is not applicable to the Entity, the smelter operations commenced before 2020.
5.2b Aluminium Smelter GHG Emissions Intensity – In production up to and including 2020	Conformance	Almost all of the Entity's products have achieved GHG intensities of less than 11 tonnes CO ₂ e/tonne Al, except for one product, automotive coil, which breached the limit by 0.22 in 2022. While this is the case, the Entity has developed plans to reduce GHG emission intensities down to levels that surpass what is required in the ASI Performance Standard criteria.
5.3a-e GHG Emissions Reduction Plans	Conformance	The Entity is aiming to halve its Scope 1 and 2 GHG emissions intensity by 2030. Despite the projected emissions of approximately 23 million tonnes of CO ₂ by 2040 due to the planned production scale-up with current technology, the Entity's reduction strategy aims to cap emissions at approximately 3 million tonnes by 2040. This reduction plan involves enhancing recycling efforts (expected to reduce emissions by 23%), developing new low emission operations (expected to reduce emissions by 44%), and retrofitting existing operations (expected to reduce emissions by 34%). The reduction plans are disclosed in the Sustainability Report 2022, page 23: https://www.maadens.com.sa/download/2022-Maadens-Sustainability-Report.pdf

CRITERION	RATING	COMMENT
5.4 GHG Emissions Management	Conformance	The Entity maintains Management Systems to identify GHG emissions, evaluate the significance of impacts considering the current operating controls established through standard work instructions, and implement further action plans as needed to limit the Direct GHG Emissions.
6. EMISSIONS, EFFLUENTS AND WASTE		
6.1a-f Emissions to Air	Conformance	The Entity has implemented Management System procedures and controls to identify, evaluate, monitor and measure air emissions that have adverse effects on the environment and humans. The actual emissions by source and process are internally and externally reported against internal limits for improvement and external limits for compliance. Internal limits are established for air emission measurements as a tool for improvement over a period supported by continuous improvement frameworks such as Kaizen and capital improvement through projects. Performance on non-GHG air emissions is disclosed in the Sustainability Report 2022, page 48: https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf
6.2a-g Discharges to Water	Conformance	The Entity is a zero-process water discharge Facility and does not have any direct discharge to water in all of its operations. The Entity has constructed a Natural Engineered Wastewater Treatment (NEWT) Facility to treat both process and sanitary wastewater at its smelter site. As a result, there is no need to quantify or report discharges of process water that have adverse effects on humans or the environment. The disclosures related to water management are included in the Sustainability Report 2022, pages 52 and 53: https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf
6.3a-g Assessment and Management of Spills and Leakages	Conformance	<p>The Entity has conducted environmental aspect Impact Assessments for all the plants as a part of its Environmental Management System. The assessment has covered the aspect of Spills and Leakages, as well as the impact on air, water or soil by following a defined criterion. The Entity has also conducted Process Hazard Analysis (PHA) for all the plants in which process failures are assessed, including failures that may lead to potential Spills and Leakages.</p> <p>The Entity has established a spill response plan that includes internal and external communication requirements and provides mitigation actions to be taken. The Entity has also documented control measures to prevent spill incidents based on an impact register following the concept of a hierarchy of controls. The Entity has an area monitoring system for field operators to detect any spill in the Facility. Employees have been trained on the control measures needed to prevent the Spills and on the response plan.</p>
6.4a-b Public Disclosure of Spills and Leakages	Conformance	The Entity has defined a spill response plan to address the requirements to disclose to any affected parties the potential impact of significant Spills immediately after an incident. The responsibility for such communication is also covered. The Entity's Sustainability Report 2022 (page 82) has disclosed information about Spills and Leakages, including number, volume, type, impacts after the incident, and remediation actions: https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf

CRITERION	RATING	COMMENT
6.5a-c Waste Management and Reporting	Conformance	<p>The Entity has developed a waste management procedure that addresses the requirements for waste minimisation, waste recycling, waste classification, waste storage and waste disposal in accordance with the Waste Mitigation Hierarchy. The Entity has defined waste intensity targets and defined action plans across all plants for reducing the waste intensity. Performance is monitored monthly. The Entity has reported on the Hazardous and Non-Hazardous Waste generation and disposal by Maaden Aluminium Affiliates through the Sustainability Report 2022, page 82:</p> <p>https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf</p>
6.6a-g Bauxite Residue	Conformance	<p>The Entity has designed and constructed a state-of-the-art bauxite residue storage Facility by engaging an internationally renowned engineering consultant. The storage cells have three layers of liner material to prevent any leachate. The Facility is approved by the regulatory body and there are boreholes constructed at different locations to monitor the water quality at periodic intervals. The groundwater wells at different locations in the bauxite residue storage area are monitored on an annual basis. The results have not shown any possible leachate to the groundwater.</p> <p>The Entity has engaged a third party to conduct the integrity assessment of the embankment walls of the bauxite residue storage cells since December 2019. The results conclude that walls have adequate strength, and no stability or settlement-related failure is expected to occur.</p> <p>The Entity does not discharge any water recovered from the bauxite storage Facility. The water is stored in the water pond designed with three-layer lining material and is re-used for dust suppression and to maintain moisture.</p> <p>The bauxite residue material is transferred to the storage cells through pipelines and trucks. The Entity has not discharged any bauxite residue material to any aquatic or marine environment.</p> <p>The Entity is also currently exploring alternate uses of bauxite residue material by mixing it with gypsum which is produced from an adjacent phosphate plant and available in bulk. The samples have been prepared for the mixed material, however tests are yet to be performed.</p>
6.7a-f Spent Pot Lining (SPL)	Conformance	<p>The Entity stores Spent Pot Lining (SPL) material in a dedicated Facility that has paved flooring to avoid leachates and is completely covered to prevent any water ingress. SPL is stored for a short period and then transported to a cement mill where it is used in the concrete batching process. The Entity recovers the carbon and refractory materials from the SPL in the form of the first cut which are sent to the cement mill where it is used as fuel. Samples from second-cut material have also been sent for trials. The Entity has formed a task force for SPL management who have the responsibility to find alternative options to landfilling. For refractory materials, trials were initiated late last year for their alternative use in cement plants. The Entity does not dispose of SPL in landfills or Marine or Aquatic environments.</p>
6.8a-d Dross	Conformance	<p>The Entity has entered into a Build, Own, Operate and Transfer (BOOT) agreement for the treatment of Dross and recovery of Aluminium with Radian Oil & Gas Services Company. The Environmental Permit to</p>

CRITERION	RATING	COMMENT
		<p>construct the Dross treatment Facility was issued by the Royal Commission of Jubail and Yanbu in January 2023, and is currently under construction. The existing Dross pile is reduced through processing in a Jubail Facility located in east Saudi Arabia.</p> <p>The Entity is engaged in discussions with the cement plant regarding the possibility of using residual Dross material. The Entity has also included the condition in the "letter of intent to enter into a Build, Own, Operate & Transfer (BOOT) contract and early service agreement" with the contractor so that residual Dross from white Dross material shall be suitable to be sent to industry for processing.</p>
7. WATER STEWARDSHIP		
7.1a-b Water Assessment and Disclosure	Conformance	<p>The Entity abstracts water from a desalination process supplied by a third party for the smelter site, and from groundwater wells in its mining operations. Consumption is monitored monthly. The Entity has mapped its water withdrawal and use by source and type for all of its Business units and operations which is disclosed in the Sustainability Report 2022, pages 52 and 79: https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf</p> <p>The Entity has assessed the water-related risk in Watersheds in its Area of Influence through the Environmental Impact Assessments conducted by third parties for both the Ras Al Khair smelter site and Al Baitha mine covering construction and operational phases. The risks have been evaluated as low for the Ras Al Khair site as the Entity does not withdraw any groundwater and does not discharge any processed water. For the Al Baitha Mine, the impact of drawing water from the Minjur Aquifer was evaluated as significant, as this aquifer will not readily recharge, and the drawdown may result in a permanent depletion of the resource.</p>
7.2a-e Water Management	Conformance	<p>The Entity has implemented time-bound targets to reduce water intensity as part of its sustainability goals even though water is not reflected as a Material risk for the Ras Al-Khair Aluminium plant.</p> <p>For the Al Baitha mine, water consumption was identified as a Material risk, and the Entity has implemented various actions as specified in the Operational Environment and Social Management Plan (OESMP) to optimise the water consumption. The actual consumption for the Al Baitha mine has been reported as significantly lower than expected in the quarterly monitoring reports.</p> <p>The management approach and performance on water stewardship is disclosed in Sustainability Report 2022: https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf</p>
8. BIODIVERSITY AND ECOSYSTEM SERVICES		
8.1a Biodiversity and Ecosystem Services Risk and Impact Assessment	Conformance	<p>The Entity has partnered with an independent firm to conduct a technical assessment that includes a Biodiversity risk assessment of their plant and mining operations - the Ras Al Khair plant and Al Baitha mine which are located in the Arabian Desert Ecoregion</p> <p>A Technical Report on Integrating Biodiversity & Ecosystems Services in Policies and Operations of Extractive Industries was prepared for the Entity by Staterra in 2023 and was presented at the Audit.</p>

CRITERION	RATING	COMMENT
		Historically, the Entity has also conducted a supplementary Environmental Impact Assessment for the smelter site and Al Baitha Mine to assess the impact on Biodiversity in accordance with the International Finance Corporation Performance Standard (IFC PS6) for the construction and operational phases.
8.1b Biodiversity and Ecosystem Services Risk and Impact Assessment - Priority	Conformance	The Entity is addressing its Biodiversity and ecological rehabilitation issues through the development of risk and impact Policies and practices that help preserve the ecosystems they depend on, from site prospecting through to site closure. The Entity collects and analyses relevant Stakeholders' opinions and perspectives about the Entity's Policies and procedures related to integrating Biodiversity and Ecosystem Services into corporate Policies and operations to improve the environmental performance of the company, reduce operational and financial risk, and enhance the engagement of Stakeholders in achieving the sustainable growth of the industry.
8.2a-g Biodiversity Management	Conformance	The Entity has commissioned an independent firm to develop their Biodiversity Management, including a Biodiversity Action Plan. It is based on the Entity's Biodiversity and Ecosystem Services Assessment, which aims to integrate Biodiversity and Ecosystem Services management into decision-making to reduce operational and financial risks. Disclosure on Biodiversity performance and management is included in the Sustainability Report 2022, Protecting Our Environment section: https://www.maadens.com.sa/download/2022-Maadens-Sustainability-Report.pdf
8.3a-c Management of Priority Ecosystem Services	Conformance	The Entity maximises resource efficiency of Priority Ecosystem Services by following a mitigation hierarchy approach, as outlined in their Rapid Ecosystem Services Assessment (ESA) structure. This approach includes avoiding and minimising impacts, impacts that cannot be avoided, and offsetting residual impacts that cannot be avoided and minimised.
8.4 Alien Species	Conformance	The Entity prevents the introduction of Alien Species by conducting regular surveys and inspections and by collaborating closely with relevant Stakeholders such as the National Centre for Wildlife (NCW) and the National Centre for Environmental Compliance (NCEC) to oversee the protection and management of biodiversity and wildlife on the Entity's sites and areas of influence.
8.5a-b Commitment to "No Go" in World Heritage Properties	Not Applicable	The Entity does not have any plans to develop or explore new mines. However, they have a process to conduct Environment Impact Assessment studies in accordance with International Finance Corporation Performance Standards (IFC PS) for any projects. The Environmental Impact Assessment for Ras Al Khair Aluminium plant and Al Baitha Mine concluded that there are no World Heritage Sites in the Area of Influence for both sites.
8.6a-d Protected Areas	Conformance	The Entity has identified Protected Areas and implemented specific measures to minimise their impact on these areas. The Entity has acknowledged their importance and has committed to engaging with the Local Community and government facilities to address any potential impacts on the sanctuaries. In the Sustainability Report 2022, the Entity committed to minimising the negative impacts of its operations on Biodiversity and striving to refrain from operating in

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		Protected Areas without essential protective measures. https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf
8.6e Protected Areas - Bauxite Mining	Conformance	The Entity respects Protected Areas by implementing specific measures to minimise their impact on these areas and engaging with the Local Community and government facilities to address any potential impacts on the sanctuaries. In the Sustainability Report 2022, the Entity committed to minimise the negative impact of the business on Biodiversity, and therefore striving to refrain from operating in Protected Areas without essential protective measures. https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf
8.7a-i Mine Rehabilitation	Conformance	The Entity has established a Mine Closure Plan (MCP) developed in consultation with Stakeholders. The plan specifies the timelines for closure and progressive rehabilitation of the mine and incorporates a mine closure cost estimate. As observed on-site, the preparatory work for progressive rehabilitation has started with the progressive backfilling and restoration of topsoil for the areas that are completely mined. Financial provisioning is carried out according to the Standardised Closure Cost Estimator Model (SRCE model). Discussions on Mine Rehabilitation and closure plans including budget allocations are included in the 2023 Annual Report: https://www.maaden.com.sa/download/Ma%E2%80%99aden_AR23_Front%20Section.pdf
9. HUMAN RIGHTS		
9.1a-d Human Rights Due Diligence	Conformance	The Entity has defined its Code of Conduct which includes a commitment to respect Human Rights recognised by both Islamic Sharia and United Nations Human Rights conventions including conventions of the International Labor Organization (ILO) to the extent adopted by Saudi Arabia. All employees receive annual training on the Code of Conduct: https://www.maaden.com.sa/en/about/compliance The Entity has a documented social risk register wherein potential Human Rights-related risks are assessed and mitigation actions determined. The Entity has also undertaken a supplementary Environmental Impact Assessment for the Al Baitha mine and Ras Al Khair plant site to identify and mitigate social risks including Human Rights violation risks to Local Communities. For the management of Human Rights-related risks across its supply chain, the Entity has implemented various levels of Due Diligence checks based on pre-determined criteria. The Entity has recently commissioned a private firm to strengthen their Responsible Sourcing and Social Management System in alignment with SA 8000 (Social Accountability International), which covers all major criteria related to Human Rights Due Diligence. There have been no cases identified to date where a violation of any Human Rights required remediation.
9.2a-e Gender Equity and Women's Empowerment	Conformance	The Entity has established Human Resources Policies and Procedures such as an Employment Policy, a Salary Administration Policy, a Performance Management Policy and a Talent Development Policy which ensure equal opportunities for women. This contrasts with the general cultural setting for women throughout Saudi Arabia under

CRITERION	RATING	COMMENT
		<p>Sharia law, which still excludes many women's rights as defined in the UN Guiding Principles on Business and Human Rights. The Salary Administration Policy and the Performance Management Policy specify the criteria for salary grades and promotions that are performance-driven rather than based on gender. The Entity's Code of Conduct ensures respect for Human Rights in accordance with labour law requirements.</p> <p>More information on Diversity and Inclusion is included in the Sustainability Report 2022, pages 63-65: https://www.maaden.com.sa/download/2022-Maaden-Sustainability-Report.pdf</p>
9.3a-i Indigenous Peoples	Not Applicable	This Criterion does not apply to the Entity, as there is no presence of Indigenous Peoples or their lands, territories and resources. The Entity's Supplementary Environment Impact Assessment report for its facilities concluded that there are no Indigenous communities at either site.
9.4a Free, Prior, and Informed Consent (FPIC) - New Projects or Major Changes	Not Applicable	This Criterion does not apply to the Entity, as there is no presence of Indigenous Peoples or their lands, territories and resources. The Entity's Supplementary Environment Impact Assessment report for its facilities concluded that there are no Indigenous communities at either site.
9.4b Free, Prior, and Informed Consent (FPIC) - Bauxite Mining	Not Applicable	This Criterion does not apply to the Entity, as there is no presence of Indigenous Peoples or their lands, territories and resources. The Entity's Supplementary Environment Impact Assessment report for its facilities concluded that there are no Indigenous communities at either site.
9.4c Free, Prior, and Informed Consent (FPIC) - Demonstrate support	Not Applicable	This Criterion does not apply to the Entity, as there is no presence of Indigenous Peoples or their lands, territories and resources. The Entity's Supplementary Environment Impact Assessment report for its facilities concluded that there are no Indigenous communities at either site.
9.5a Cultural and Sacred Heritage - Identification	Not Applicable	<p>This Criterion is not applicable, as there is no Cultural and sacred heritage sites within the Entity's Area of Influence.</p> <p>The Entity has conducted an Environmental Impact Assessment for its facilities during the project stage. The assessment included an evaluation of potential impact on the cultural and sacred heritage sites, and concluded that there are no archaeological or cultural heritage sites present within the Area of Influence.</p>
9.5b Cultural and Sacred Heritage - Impacts	Not Applicable	This Criterion is not applicable, as there is no presence of cultural and sacred heritage within the Entity's Area of Influence.
9.6a-i Displacement	Conformance	<p>The Entity has conducted Environment and Social Impact Assessments (ESIA) according to International Finance Corporation Performance Standard 5 requirements covering alternative locations for the smelter site. The study concluded that there was no resettlement required as the land was in an industrial area and there was no community in the Area of Influence.</p> <p>The Entity conducted a supplementary Environmental Impact Assessment for the mine site, and it was concluded that the resettlement of Al Baitha village was needed which was executed by the Kingdom of Saudi Arabia (KSA) Government with the formation of a team from various ministries including representation from the Entity and Local Community. The Entity has established and implemented a</p>

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		Resettlement complementary plan for supporting the resettlement of the Al Baitha community. The resettlement was undertaken by the Kingdom of Saudi Arabia government through a Royal Decree involving a team from various ministries. The resettlement was completed in March 2017 and most of the actions in the complementary plan were completed, with two ongoing actions being tracked.
9.7a-h Affected Populations and Organisations	Conformance	The Entity has identified the impact on the Local Communities through a structured Environment and Social impact assessment addressing legal and customary rights. For the smelter site, there was no negative impact on the Local Community, as it is located in an industrial area. For the mine site, the nearest Local Community is 50 km away from the operational area after the resettlement of the old Al Baitha village community. There are no rural and remote communities in the Area of Influence that are dependent on resources that are affected by the Entity's operations. The Entity has taken actions in consultation with the Stakeholders to support the livelihood of the Local Community, which is approximately forty-five kilometres away from the plant. The key actions were to provide preference for employment opportunities for eligible individuals from the Local Community and to support local suppliers.
9.8a Conflict-Affected and High-Risk Areas - Strong Management Systems	Conformance	The Entity does not operate in Conflict-Affected and High-Risk Areas (CAHRAs). The Entity has developed a comprehensive and fit-for-purpose management framework for responsible sourcing aligned with international good practices allowing risk-based Due Diligence across their supply chain. Risk factors considered include sanctions risks, state-owned entry risks, politically exposed persons risks, enforcement/fines risks and liquidity risks.
9.8b Conflict-Affected and High-Risk Areas - Identify and assess risks	Conformance	With the support of an external consultant who specialises in developing responsible supply chains, the Entity has completed initial data gathering from supply chain mapping, Materiality and risk assessment and identified key risk areas in its supply chain. The assessment is based on key risks as identified by the Entity, OECD Guidelines, the ASI Performance Standard V3 and other relevant industry initiatives and standards.
9.8c Conflict-Affected and High-Risk Areas - Strategy to respond to risks	Conformance	With the support of an external consultant who specialises in building responsible supply chains, the Entity has completed initial data gathering from supply chain mapping, Materiality and risk assessment and identified key risk areas in its supply chain. The Entity has developed and implemented a management procedure to respond to identified risks.
9.8d Conflict-Affected and High-Risk Areas - Audit of due diligence	Conformance	The Entity has appointed a third-party auditor to confirm alignment with the ASI Performance Standard V3. In addition, the Entity has pre-selected eligible companies to perform regular Due Diligence audits.
9.8e Conflict-Affected and High-Risk Areas - Report annually	Minor Non-Conformance	The Entity has prepared a draft Due Diligence report; however, it is yet to be published. The report includes associated Due Diligence efforts and will be targeted for publication in 2024 in accordance with GRI reporting principles.

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9.9 Security practice	Conformance	The Entity does not engage any public or private security providers. They use their own security team approved by the regulatory body. All personnel are provided with Code of Conduct training upon joining and refresher on an annual basis.
10. LABOUR RIGHTS		
10.1a-c Freedom of Association and Right to Collective Bargaining	Not Applicable	This Criterion is not applicable to the Entity, as they comply with Freedom of Association and rights to Collective Bargaining under Saudi labour law.
10.1d Freedom of Association and Right to Collective Bargaining - Alternative means in context of Applicable Law	Conformance	The Entity has provided several alternate mechanisms for the Workers to associate themselves, and to raise their concerns collectively by establishing environmental, health and Safety teams, conducting 'town hall' meetings with mass participation of Workers and conducting shift group meetings.
10.2a Child Labour	Conformance	The Entity has established the minimum age to work as 18 years, which applies to all direct and indirectly hired employees. The Entity has recently commissioned a private firm to strengthen its Responsible Sourcing and Social Management System in alignment with SA8000 (Social Accountability International), which covers all major criteria related to Human Rights Due Diligence including Child Labour.
10.3a-c Forced Labour	Minor Non-Conformance	<p>The Entity has Policies to prevent Forced Labour, Human Trafficking, and worker Debt Bondage. It ensures transparent recruitment processes and prohibits document submissions, deposits, or Recruitment Fees. Additionally, it provides voluntary housing loans, allows freedom of movement, and follows labour laws for employee resignation. The Entity has recently commissioned a private firm to strengthen their Responsible Sourcing and Social Management System in alignment with SA 8000 (Social Accountability International), which covers all major criteria related to Human Rights Due Diligence including forced or compulsory labour.</p> <p>While the Entity strives to address all requirements related to Forced Labour, a Modern Slavery Statement has not yet been developed and publicly disclosed. This is currently being covered in the Entity's Social Management System.</p>
10.4a-c Non-Discrimination	Conformance	The Entity has defined and implemented its Code of Conduct to treat all employees fairly without any discrimination. The Entity has established Policies and procedures for recruitment, performance management and the payment of benefits, salary administration, talent development, workplace behaviour and end of service which are applied equally to both male and female employees.
10.5 Communication and engagement	Conformance	The Entity has established a procedure for the consultation, participation and communication specifying participation and communication needs and channels for employees. Employee consultation and participation are present through toolbox talks, Environment, Health & Safety (EHS) meetings, 'Town Hall' meetings and employee engagement surveys. The Entity has a documented grievance committee procedure covering grievances related to performance appraisals, violations and promotion issues. The Entity has also engaged with a private firm to conduct an annual

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		organisational health survey. The results for March 2023 were communicated and demonstrated satisfactory results.
10.6a-g Violence and Harassment	Conformance	The Entity has established a Code of Conduct which specifies its Policy on Harassment and bullying. The Entity has documented its Disciplinary Action Procedure in accordance with Saudi labour law. The Entity has provided a whistleblowing number and email on its public website to report any violation of its Code of Conduct.: https://secure.ethicspoint.eu/domain/media/en/gui/104569/index.html https://www.maadon.com.sa/download/compliance/Code-Conduct.pdf
10.7a-c Remuneration	Minor Non-Conformance	The Entity has established salary ranges for its directly hired Employees which meets Saudi labour law. The Entity has undertaken a wage survey with peer industries to compare the salary range for different grades. The Entity provides salaries to its Employees each month through bank transfers without any delay. The salary slips are provided to each Employee which provides details of allowances and deductions if any. There is no minimum wage determined under Saudi labour law for expatriate Employees. The Entity, however, has not established a minimum wage for indirectly hired Workers based on common industry practices to ensure that wages paid to them are sufficient to meet basic needs and some discretionary income. The Entity has recently commissioned a private firm to strengthen their Responsible Sourcing and Social Management System in alignment with SA 8000 (Social Accountability International), which covers all major criteria related to Human Rights Due Diligence, including Remuneration.
10.8a-c Working Time	Conformance	The Entity has established its Policy on working and Overtime hours in accordance with Saudi labour law. Various controls have been implemented to minimise Overtime hours. Regular monitoring of the Overtime hours of each individual is undertaken to ensure it is within these limits. Overtime is performed voluntarily and paid at a premium according to Saudi labour law. The Entity has recently commissioned a private firm to strengthen their Responsible Sourcing and Social Management System in alignment with SA 8000 (Social Accountability International), which covers all major criteria related to Human Rights Due Diligence, including Working Time.
10.9a-b Informing Workers of Rights	Conformance	The Entity provides induction sessions to incoming Workers, and the Code of Conduct is a key document in the onboarding process. The Code of Conduct covers Workers' rights including fair employment opportunities and practices, non-discrimination, fair compensation, talent recognition and development, healthcare and other benefits, maximum working hours, and expressing complaints and grievances without prejudice and fear of future retaliation.
11. OCCUPATIONAL HEALTH AND SAFETY		
11.1a Occupational Health and Safety (OH&S) Management System	Conformance	The Entity has established an Occupational Health and Safety (OH&S) Management System according to ISO 45001:2018 standard for all the three legal entities under the Aluminium business, Maaden Bauxite and Aluminium Company, Maaden Aluminium Company and Maaden

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		Rolling Company. The certificates are valid, and audits are conducted annually. Audit findings are followed up with a corrective action plan by the Entity.
11.1b-e Occupational Health and Safety (OH&S) Management System - Reviews and disclosure	Conformance	All three legal entities are certified for OHSAS 18001/ISO 45001 standards and have maintained their certifications. The Entity also actively participates in the Gulf Aluminium Council, where aluminium manufacturers in the region collaborate to benchmark against one another on various topics to improve their operations including health and safety. Health and safety management approaches and performance indicators are available in the annual Sustainability Report 2022: https://www.maden.com.sa/download/2022-Maaden-Sustainability-Report.pdf
11.2 Employee engagement on Health and Safety	Conformance	In addition to the toolbox talks that occur at the start of shifts and where Workers get the opportunity to cite health and safety issues and offer suggestions, the Entity also encourages Workers to submit 'Stop Story' forms that document Workers' initiatives to stop work due to observations that may lead to unsafe working conditions.

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DOCUMENT CONTROL AND VERSION HISTORY

REVISION	DATE	NOTES
0	16 July 2021	Initial Certification Audit – Full Certification
1	16 July 2024	Re-Certification and Scope Change Audit – Full Certification. Scope Change to apply the ASI Performance Standard V3.