RE ALLOYS
RENEWABLE ENERGY ALLOYS

Raport ESG
2024

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Re Alloys in 2024

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1.1.

Foreword

Re Alloys Sp. z o.o. operates on deeply rooted values, including intergenerational solidarity. We believe that the key to building lasting value lies in sustainable development, which incorporates respect for our employees, local communities, and the natural environment.

In response to the expectations of our stakeholders and out of a commitment to transparency, we actively support non-financial reporting initiatives.

We are proud to publish this ESG report of Re Alloys sp. z o.o. for 2024. This document reflects our commitment to building a better future and serves as evidence of the actions we undertake in the areas of environmental, social, and governance responsibility.

CEO's foreword

Ladies and Gentlemen,

It is with great satisfaction that I present our achievements and ambitious plans in the field of sustainable development, which form the foundation of Re Alloys' long-term strategy. In a rapidly evolving economic and regulatory environment, and in the face of global challenges such as rising energy prices and increasingly demanding climate regulations within the European Union, our company is consistently implementing solutions that support energy transition and sustainable growth. We are fully aware of our role in shaping a future where environmental care and social responsibility go hand in hand with innovation and operational efficiency.

The European Union's climate policy, with its ambitious CO⊠ reduction targets, presents both challenges and new opportunities for industry. At Re Alloys, we fully support these efforts, viewing the green transition as a cornerstone of our long-term strategy. Investments in sustainable technologies and renewable energy sources are not only our response to the evolving regulatory landscape, but also a key factor in ensuring the company's stability and future growth.

Re Alloys' answer to climate challenges is the consistent implementation of the Re Alloys Going Green strategy, aimed at achieving carbon neutrality through the use of renewable energy and innovative production processes.

The year 2024 marks a pivotal stage in the execution of this strategy. We are pleased to announce the successful completion of our first wind farm. In Dzwola, we installed 10 wind turbines with a total capacity of 35 MW — a milestone step towards providing clean energy to our plant and moving us closer to full energy independence. This project is a key pillar of the Re Alloys Going Green strategy, and its implementation is a testament to our commitment to the green transition and to building a stable future. The wind farm is currently in the testing phase and will soon begin supplying green electricity to our facility.

One of Re Alloys' most significant undertakings was the submission of an application for funding of an innovative project aimed at developing a novel technology for the management of by-products from the ferrosilicon production process and for the creation of a zero-emission source of electricity. Thanks to the awarded funding of over PLN 61 million, Re Alloys will implement a project involving the construction of a 39 MWp photovoltaic farm. This investment is an integral part of our sustainable development strategy, combining the processing of by-products with the provision of renewable energy. The project will be implemented in Dzwola, where we have already completed the construction of a wind farm, allowing both projects to complement each other and strengthen our energy independence.

At the same time, we have decided to reinforce our internal expertise in the field of renewable energy by establishing a dedicated department tasked with delivering a comprehensive programme to transform Re Alloys into a zero-emission enterprise.

We are also implementing solutions aimed at optimising energy efficiency, including technologies that enable heat recovery from production processes. Our metallurgical furnaces are undergoing modernisation to improve their performance and reduce the electricity consumption rate per tonne of finished product, bringing us closer to achieving our ambitious climate goals.

Sustainable development is not only about environmental care but also about looking after our employees. In recent years, we have made determined efforts to raise standards in health and safety. We have invested in modern first aid equipment available directly on-site, and we regularly organise first aid training courses, which not only enhance workplace safety but also improve awareness and build life-saving competencies within our team.

We are committed to providing the best possible working conditions for all team members, including people with disabilities. To that end, we have purchased a modern stair climber to facilitate safe and easy access across architectural barriers, and we have adapted the Re Alloys website to meet the WCAG (Web Content Accessibility Guidelines), improving its accessibility for users with special needs. The new version of the website offers tools to adjust contrast, font size, and other settings, ensuring a comfortable experience for all users.

We are convinced that sustainable development is the foundation of our company's future. At Re Alloys, we are consistently implementing a strategy that enables us to build a stable and responsible organisation, while creating value both for our company and the broader community in which we operate.

The success of Re Alloys is the result of the dedication, passion, and hard work of our entire team. It is through our collective efforts that we can pursue such ambitious goals and set new standards in our industry. Taking this opportunity, I would like to extend my sincere thanks to all Re Alloys employees for their contribution to the company's development. Your daily efforts are the foundation upon which we are building a more sustainable, innovative, and environmentally friendly future.

With best regards,
Mirosław Wilczek
Management Board President

1.2.
2024 at Re Alloys

The year 2024 was a period of intensive work on the implementation of Re Alloys' development strategy, whose key objective is to achieve zero emissions. Under the Re Alloys Going Green strategy, we are not only committed to effectively reducing CO_2 emissions, but also to introducing lasting green solutions that will benefit future generations.

Re Alloys is implementing **the Going Green strategy** through strategic investments and a wide range of supporting initiatives. Our core efforts focus on the development of renewable energy sources and the utilisation of waste heat, significantly reducing our dependence on fossil fuels.

In parallel, the company is enhancing the energy efficiency of its production processes — an approach that substantially contributes to emission reductions and supports the creation of a more sustainable future.

The Going Green strategy adopted by Re Alloys is comprehensive and extends beyond technologies and green investments. The company places emphasis on innovation and energy efficiency, as well as on education and support for local communities in carrying out ecological projects.

Re Alloys actively engages in local environmental initiatives such as afforestation and green area clean-up activities. These actions not only help improve environmental conditions but also foster strong relationships with local communities, which contributes to better understanding and support for the company's environmental goals.

The Going Green strategy reflects Re Alloys' deep commitment to combating climate change and building a better future for generations to come.

Re Alloys Sp. z o.o. is implementing the Going Green strategy through strategic investments across various areas, including:

1. Renewable energy sources (RES):

- Re Alloys has completed the construction of a 35 MW wind farm in the municipality of Dzwola. This nvestment represents a key step in the implementation of the Going Green strategy.
- The wind farm, currently in the testing phase, will soon enable the company to draw on its own renewable energy sources. As a result, Re Alloys will be able to efficiently meet its energy needs while advancing its sustainable development strategy.
- Re Alloys has established an in-house department dedicated to the development of renewable energy farms. The project team has been expanded to include so-called "scouts", responsible for identifying and assessing land for renewable energy investments.
- The company has secured funding of over PLN 50 million under the SMART Path programme — call FENG.01.01-IP.01-001G/23 — and is actively pursuing the construction of a 39 MWp photovoltaic farm in the municipality of Dzwola. This is the same location where the 35 MW wind farm project was successfully completed. The new investment will apply cable pooling technology, enabling optimal use of the existing grid connection and ensuring even greater efficiency and sustainable resource utilisation.

2. Modernisation of the 110 kV power grid:

- The company is making every effort to carry out the modernisation of the 110 kV power grid to ensure the stability and further development of its ferroalloy production facility.

3. Energy recovery from waste heat:

- Re Alloys is undertaking initiatives to recover energy from waste heat generated by submerged arc furnaces (SAF), which constitutes an important element of the company's sustainable development strategy and effective energy resource management.

These actions enable Re Alloys Sp. z o.o. to efficiently produce high-quality products using innovative, environmentally friendly technologies, which is a crucial element of our mission.

Summary of the Re Alloys Going Green Strategy

SPV Wind Farm Łada Sp. z o.o.

The investment kicked off in full swing in January 2023, with the first entries made in construction logbooks (a total of 14 construction logbooks: 10 for wind turbines, GCP, medium voltage cable line, medium voltage in the DK74 road corridor, and the construction of access roads to the wind power plants).

The project timeline and progress according to the project milestones have been defined through the following agreements:

- GCA (Grid Connection Agreement) – the agreement signed with PGE Rzeszów S.A.;
- BOP (Balance of Plant) – the construction, civil, and electrical scope with ONDE S.A.;
- TSA (Turbine Supply Agreement) – the agreement for the supply, installation, and commissioning of wind turbines with Nordex Polska Sp. z o.o.;
- PPA (Power Purchase Agreement) – the agreement for the purchase of electricity from a renewable energy source (RES).

As illustrated by the following timeline, the key milestones achieved according to the planned investment schedule were:

2023

IV.2023
Delivery of anchor cages to the FW Dzwola construction site.

IX.2023
Completion of laying foundation for 10 turbines, with piling required for 5 of them.

XI.2023
Connection of the GCP Dzwola building to the busbars of the main transformer station.

I.2023 – Commencement of construction
Handover of the construction site to the General Contractor.

V.2023
Commencement of laying foundations for 10 turbines.

X.2023
Commencement of wind turbine installation.

XII.2023
Completion of wind turbine installation.

2024

II.2024
Obtaining EON (Energisation Operational Notification) – applying voltage to the Main Supply Station (GPO)

IV.2024
The first generated kilowatt-hour (kWh) delivered to the power grid.

VII-XI.2024
Testing phase – defect correction by the turbine supplier

IV.2024
ION (Initial Operation Notification) obtained – energisation of all wind turbines completed, along with the issuance of a temporary use permit valid for two years (until Q2 2026, when FON – Final Operation Notification – is to be obtained).

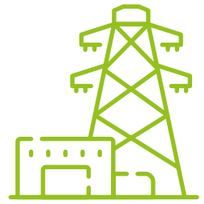
VII.2024
Obtaining the Use Permit and signing the Final Acceptance Report with the General Contractor.

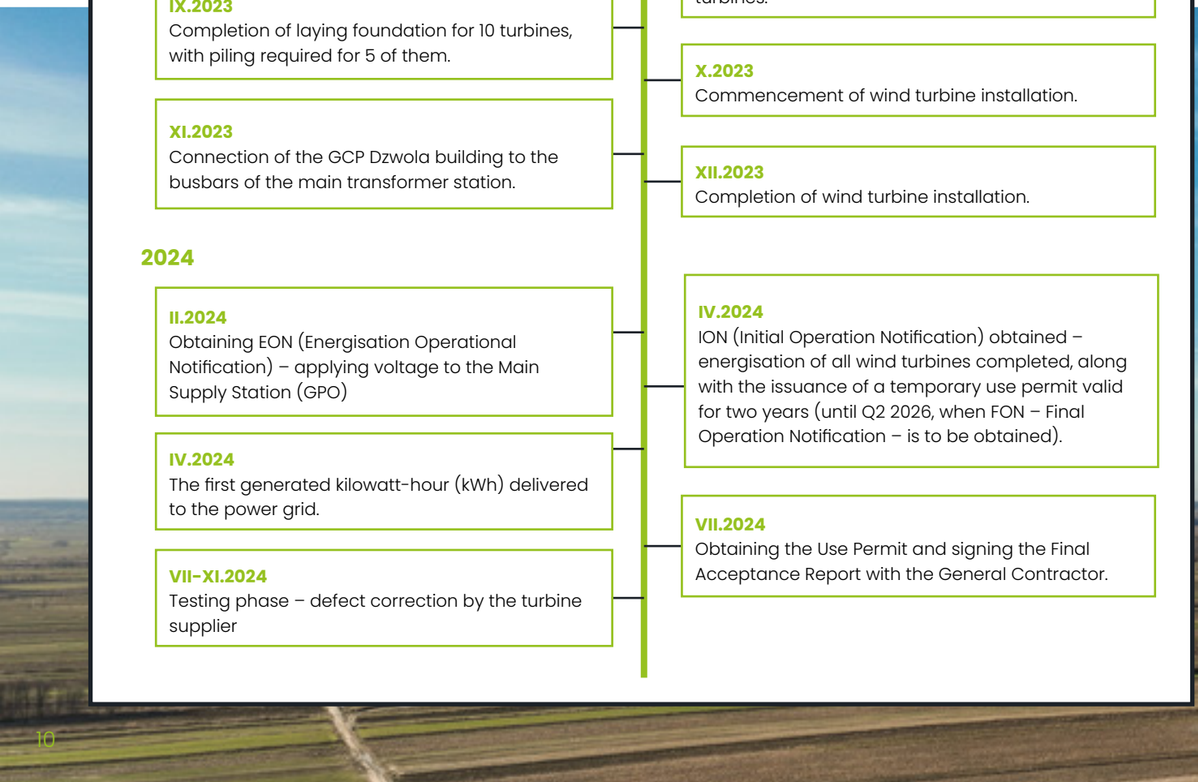
Waste heat energy recovery system

After conducting a multi-variant analysis and developing a feasibility study in 2022, we are currently analysing the investment's profitability in relation to verifying the possibility of obtaining funding from available national and EU programs such as NCBiR [the National Centre for Research and Development in Poland], NFOŚiGW [the National Fund for Environmental Protection and Water Management], EIT, and EIB. To this end, we have established cooperation with external consulting firms.

Modernisation of the plant 100KV network and connection to the PSE grid

Re Alloys continues its efforts to develop energy infrastructure. We are currently assessing the profitability of the planned investment. In 2024, we obtained grid connection conditions from the Polish Transmission System Operator (PSE), marking a significant step towards the expansion of the 110 kV infrastructure at Re Alloys.





PLANS FOR 2025

1. Testing procedures aimed at obtaining the Final Operation Notification (FON) for the Dzwola wind farm.
2. Obtaining a generation licence for the 35MW Dzwola wind farm.
3. Development of a 35 MW photovoltaic farm in Dzwola using „cable pooling" to optimise the use of the existing grid connection.
4. Development of own renewable energy farms as part of the continuation of the Going Green strategy.
5. Investment profitability analysis and execution of the grid connection agreement between Re Alloys and the Polish Transmission System Operator (PSE).

1.3.

Our activity

Re Alloys is a trusted and respected producer of ferroalloys, distinguished by its long-standing experience and its position as a regional leader. The company's operations are based on a highly qualified team of technical and managerial staff, with in-depth knowledge of both the ferroalloy market and the complexity of production processes.

Re Alloys is part of the Luma Holding Capital Group, which includes companies operating in the metallurgical and automotive sectors, and engages in Venture Capital investments. Luma Holding invests in businesses with global potential, focusing its activities on the Polish market, the Central and Eastern European region, and Central and Eastern Africa.

The core objective of the company is production of ferroalloys based on silicon, including various types of ferrosilicon. The company achieves an annual production volume of 80,000 tonnes, representing approximately 15% of total European ferroalloy output. In the German, Italian, and Austrian markets, the company holds a market share of as much as 30%, and its products are present in nearly all European markets.

An important area of Re Alloys' operations is the production of niche ferroalloys with high purity and unique chemical compositions, which are used in advanced industrial technologies.

The plant employs innovative and environmentally friendly technological solutions, ensuring both high efficiency and environmental care. The key customers of Re Alloys include steel producers, as well as companies from the automotive, defence, and aerospace industries.

Almost 100% of sale is intended for export

One of the largest ferrosilicon producers in Europe

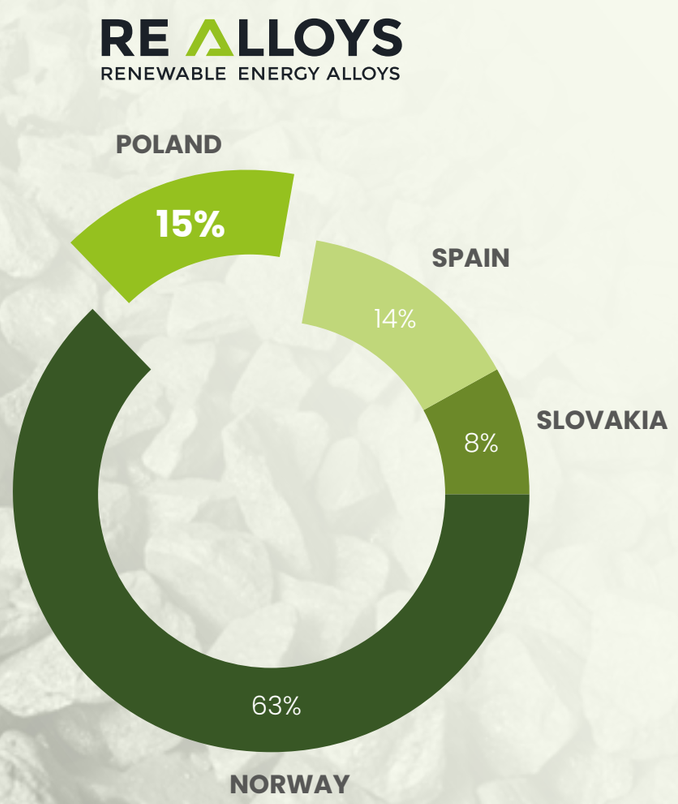
Concern for the environment, confirmed by the ISO 14001 certification

The highest quality of products, confirmed by the ISO 9001 certification

An active energy market participant, it has the electrical power trading concessions, it is also a member of the TGE power exchange

The tradition of ferroalloys smelting is dated back to 1920s

Share in ferrosilicon production of the leading European producers



1.4.

Mission and vision

Responsible management plays a key role in our pursuit of sustainable development. As a manufacturer and supplier of products essential to the development of many industrial sectors, we approach our operations with full awareness and commitment. We place particular emphasis on minimising our environmental impact and actively engaging in social responsibility initiatives.

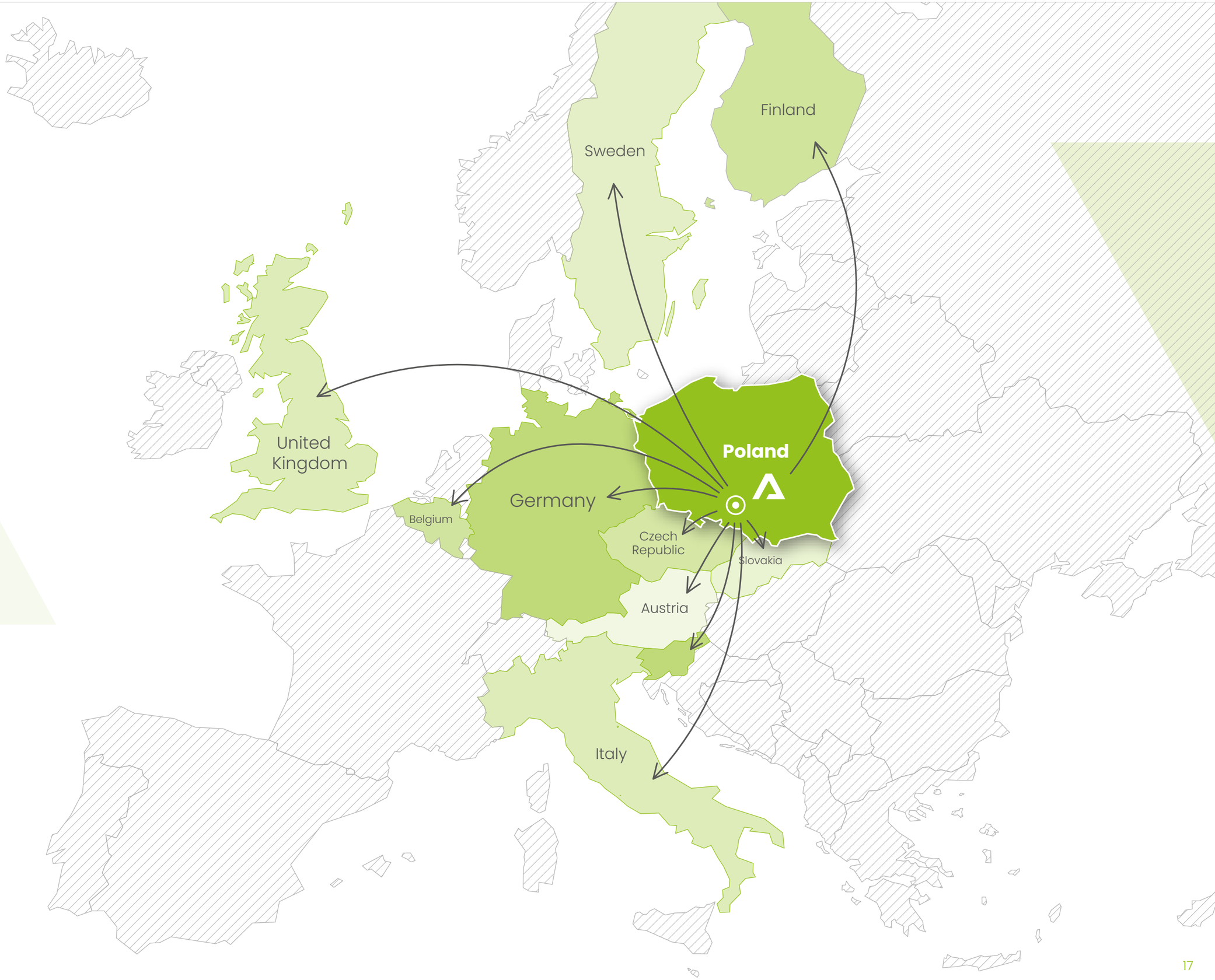
Re Alloys **MISSION**

Efficient manufacturing of top-quality products with the use of innovative environmentally friendly technologies.

Re Alloys **VISION**

High-performance, zero-emission production of top quality ferroalloys providing a stable position on the demanding European market.

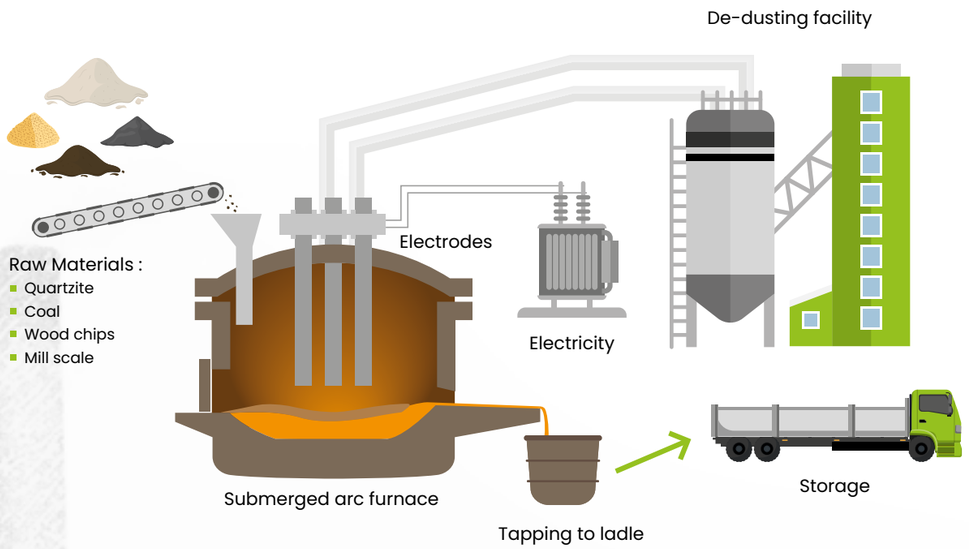
Main Customers



Ferroalloys producer with a long-established tradition

The history of ferroalloys smelting in Łaziska Górne dates back to the beginning of the 20th century. In 1916, on the initiative of Prince Hans Heinrich XV Hochberg, the „Elektro" plants were established, comprising an energy and metallurgical divisions. The carbide produced there was used in nearby hard coal mines. After World War II, the metallurgical part was separated and began operating as the „Łaziska" Smelter, which was transformed into a joint-stock company in the 1990s. In 2001, Re Alloys sp. z o.o. was established to support production modernisation and technological development.

Re Alloys specialises in the production of ferroalloys, utilising 13 electric resistance-submerged arc furnaces (SAFs) of various designs: open, semi-closed, and closed. These furnaces are located in four furnace buildings and vary in size, transformer capacity, number of electrodes, and intended use. Furnaces power is defined by the power of supplying transformers. The company's furnace units power ranges from 2 to 20 MVA.



1916 — Commencing the construction of the power plant and electrothermal smelter, on the initiative of John Henry XV Hochberg, in Łaziska Górne, to meet the demand for carbide of the nearby mines

1920 — Launch of ferroalloys production for the Polish steel industry

1997 — Transformation of a state enterprise into a public limited-liability company, which since 1999 has been a part of today's Re Alloy

1999 — **Establishing of Re Alloys** in order to accelerate the development and production modernisation

2001

ROOTS | RESTRUCTURING | INNOVATION | CONTINUOUS DEVELOPMENT

2014 — Starting of a regular R&D process which led to a few patents for processes and products

2020 — **Investment in projects** aiming at reduction of CO_2 emission

2030 — **Re Alloys powered in 100% from zero-emission energy sources**

R&D

Re Alloys places strong emphasis on the implementation of advanced technologies, the execution of innovative projects, and the ongoing pursuit of process optimisation and technological efficiency. In line with this approach, the company maintains close cooperation with academic and research institutions to jointly achieve strategic investment goals. Particular emphasis should be placed on Re Alloys' cooperation with the Silesian University of Technology, the AGH University of Science and Technology in Kraków, the Upper Silesian Technology Institute in Gliwice, the Institute for Chemical Processing of Coal in Zabrze, the Institute of Ceramics and Building Materials in Gliwice, and the Central Mining Institute in Katowice.

Apart from the production activity, Re Alloys also implements projects with NCBiR [the National Centre for Research and Development in Poland] subsidies.

NCBR National Centre for Research and Development

R&D PROJECTS implemented from 2016 to 2024

co-financed by EU funds

6 **projects completed** under the Smart Growth programme

European Funds Smart Growth | Republic of Poland | RE ALLOYS RENEWABLE ENERGY ALLOYS | European Union European Regional Development Fund

1 **project currently being implemented** under the Modern Economy programme

1 **planned projects** under the Modern Economy programme

European Funds for Smart Economy | Republic of Poland | Co-Funded by the European Union

RE ALLOYS
as a recipient of the EU funds

PLN 229 million
R&D project value

PLN 103 million
granted EU subsidies

Long-standing cooperation with scientific centres

Silesian University of Technology | AGH | Łukasiewicz Industrial Research Institute for Automation and Measurements PIAP | INSTITUTE OF ENERGY AND FUEL PROCESSING TECHNOLOGY | GIG National Research Institute

PLANNING

Biocarbonisate as an alternative to fossil-based reductants in the production of high-purity silicon alloys.

An innovative technology for the production of green ferrosilicon using environmentally neutral bioreductants in terms of CO_2 emissions, fully replacing currently used fossil reductants – hard coal and coke. The implementation of the project results is planned for Furnace Building III. The developed technology will lead to increased production efficiency (enhanced process yield) and a reduction in CO_2 emissions from fossil fuels, generating both economic and environmental benefits. The complete substitution of hard coal with bioreductants in the production process of high-purity silicon alloys represents a world-class innovation, as confirmed by state-of-the-art research, literature reviews, and benchmarking of solutions applied by the leading global ferroalloy producers. As part of the Greening Module, the construction of a photovoltaic installation with a capacity of approximately 15 MW is planned. This will result in annual electricity generation entirely from renewable energy sources (RES) at the level of approximately 16,690 MWh, effectively contributing to the reduction of harmful atmospheric emissions (avoided emissions). The zero-emission electricity will be fully consumed by the installation in Furnace Building III, where the green ferrosilicon production technology developed under the R&D Module is to be implemented.

UNDER IMPLEMENTATION

Development of a technology for effective use of subgrain in the production process of high-grade silicon and iron alloys (FeSi) along with providing zero-emission energy resource (RES) for this process (NOSAL)

The project objective is to develop and carry out tests in industrial conditions of an innovative technology consisting of full management of the ferrosilicon (FeSi) production process by-products along with providing zero-emission electricity for the process in order to reduce the carbon footprint in the conditions of the industrial use of the above technology.

IMPLEMENTED
at their duration period

Development and implementation of the innovative, integrated steering algorithm for the high-content silicon alloys production process in electric, arc-resistance furnaces of the furnace building IV on the basis of on holistic control system of process parameters. (Algor)

The project objective was to develop and implement to the industry an integrated steering algorithm for the high-content silicon alloys smelting in electric arc resistance furnaces. Thanks to R&D works and the deploying innovative process solutions, it is possible to reduce energy consumption and at the same time to increase the yield of basic element, Si, what translates into reduction of basic product manufacturing costs and increase in production volume, and thus into improvement of the plant's competitiveness.

Crosimax – an innovative alloy of silicon with chromium, iron, aluminium, and calcium, as a versatile and effective reducing agent of increased deoxidising potential towards Cr_2O_3 – to be applied in manufacturing of low and ultra-low carbon grades of ferro-chromium.

The project objective was to manufacture an innovative product – the Crosimax alloy – of the minimum Si content of 60%, min. Cr – 21%, max. Al – 4%, max. Ca – 2%, max. C – 0.02% and the Cr/Fe ratio min. 2, a product which is not produced anywhere else in the world now.

Innovative production technology of ferrosilicon of silicon content of minimum 75% and ultra-law carbon content max. 0.02% (RaFeSi)

The project objective was to obtain a new product in the country, namely a high-content alloy of iron and silicon, FeSi, of particularly low carbon content (below 0.02%) produced with the use of energy-efficient and low-loss production technology developed in industrial conditions.

COMPLETED

Development of innovative technology for the production of iron, silicon and aluminium alloys based on industrial waste, in particular from mining, (FeSiAl)
The project's objective was to develop a production technology for new ferroalloys with silicon and aluminium on the basis of industrial wastes, especially from mining, a technology enabling production of alloy of 5-20% Al content.

Refined, ultra-pure ferro-silico-chromium with controlled content of carbon, nitrogen, oxygen and hydrogen (FeSiCr)
The project's objective was to carry out development works on ferro-silico-chromium FeSiCr and to use the results for manufacturing a product of quality achieved nowhere in the world, i.e., an alloy of the carbon content of less than 0.02% by weight, phosphorus – less than 0.02, nitrogen – less than 0.02%, hydrogen – less than 0.03%, oxygen – less than 0.4%, and sulphur – less than 0.01%.

ABANDONED
at their duration period

Maximisation of energy efficiency in a six-electrode electric arc resistance furnace for high-content silicon alloys by developing innovative solutions, especially for the furnace power supply system. (Piec 16)

The project objective was to develop and implement to the industry an improved energy efficient technology for high-content silicon alloys smelting at the production line of a six-electrode electric arc resistance furnace equipped with an innovative power supply system.

R&D projects are implemented and monitored based on **„Guidelines concerning eligibility of expenditures for 2021-2027"**, also on internal regulations and Procedures adopted at Re Alloys.

The Intermediary Institution (i.e., the National Centre for Research and Development), over the period of the project implementation, also over the project durability, requires from the Beneficiary, among others:

- Monitoring and achievement of the assumed objectives and indicators specified in the EU grant application, including indicators confirming positive effects on implementation of the principle of sustainable development.
- Presentation of interim reports on implementation of the Project with consideration of a detailed analysis of the conducted industrial researches, development works or pre-implementation works, Technology Readiness Level analysis and contribution to achievement of the Project's indicators.
- In case the Project includes pre-implementation works, there is an additional report to be submitted after the completion of the research part of the Project.
- Implementation of the full material scope of the Project and implementation of the industrial research and development works results within three years after the end of the Project
- Report to the Intermediary Institution on implementation of the industrial research and development works results
- Submission of information on social and economic effect of the implementation
- Sharing and broad distribution of the industrial research and development works results, or development works, to all entities interested in using those results gratuitously, with the equal access principle.
- Report on distribution of the industrial research and development works results, or development works.
- Report on research and development activities for previous year (R&D report) to the Polish Central Statistical Office and the Intermediary Institution.

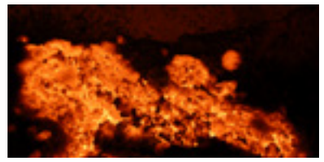
NCBR
National Centre for Research and Development

Production Process

1 Delivery, storage, and dosing of input raw materials

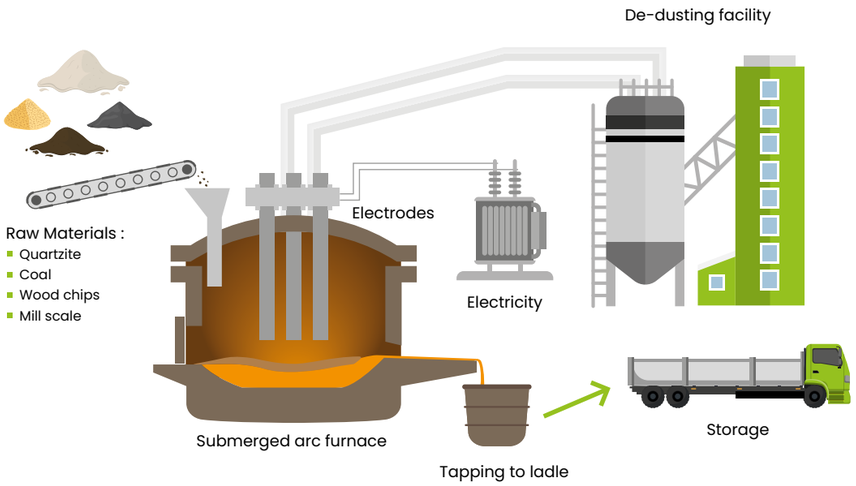

2 Smelting of alloys in the electric furnace

3 Casting, crystallisation, and initial crushing of alloys


4 Remelting of intermediate materials in the electric recovery furnace

5 Crushing, fractioning, and packaging

1. **Silicon alloys, including ferrosilicon, are produced in carbothermic reduction of silica in electric submerged arc furnaces.** The furnaces operate continuously, while the metal is tapped from the furnaces periodically, according to a time interval determined by the technologist. After tapping and pouring the metal into designated crystallisation areas, it is cooled and initially crushed into pieces smaller than 300 mm. The material is then transported for further processing, where it is crushed and screened into commercial fractions: 0-3 mm, 3-10 mm, 10-50 mm, and then sold to the customer.

2. **The final product is ferrosilicon with varying silicon content: FeSi45, FeSi65, FeSi75, FeSi80, which can be enriched with other elements such as: FeSi75+Ca or FeSi75+Al, or refined through decarburisation (FeSi75 LC) or oxidation to obtain the FeSi75 High Purity grade.** Ultra-low carbon silicon alloys with chromium, such as FeSiCr LC, are also produced (Si min. 47% by weight, min. Cr – 33% by weight, C max. content 0.025% by weight) and Crosimax (Si min. 60% by weight, min. Cr – 21% by weight, C max 0.025% by weight), which are the result of research and development projects.

3. **The production process of ferrosilicon by the carbothermic reduction of silica is a slag-free process.** This process results in the production of an alloy, intermediate products that are directed to recovery melting, and small amounts of waste associated with the wear of refractory linings in technological vessels. The recovery process, conducted in a designated furnace unit, involves melting the intermediate material and separating the metallic portion from the slag. The recovered metal is directed to further processing, while the post-process slag, considered waste, is sold to an external company, which allows the production process to be described as zero-waste.

Laboratory – quality control

The Quality Control Department at Re Alloys provides comprehensive laboratory services for evaluating the technical parameters and chemical composition of elements, with an analysis accuracy of up to 0.01%. The scope of testing covers both the raw materials used in the production process and the final products, allowing for ongoing quality control at every stage of the technological value chain. Systematic oversight of production quality enables process stability and ensures compliance with the highest quality standards.

The laboratory is equipped with advanced technological instruments, including XRF spectrometers, carbon and sulphur analysers, as well as wet chemistry workstations based on classical analytical methods. In 2024, the laboratory infrastructure was upgraded through facility renovations and the acquisition of state-of-the-art equipment. A key investment was the implementation of one of the most advanced jaw crushers available on the market – the RETSCH BB500. This device not only significantly increases operational efficiency, but also enables the processing of even the most demanding materials. Re Alloys Sp. z o.o. is the only entity in Poland and one of the few in Europe to possess this advanced technology.

As part of the continued development and improvement of research processes, the company plans to purchase a new BRUKER ICARUS C+S analyser in 2025, including a full set of additional equipment. These investments are aligned with the company's strategy aimed at continuously enhancing the quality, precision, and innovativeness of its laboratory testing.

1.5.

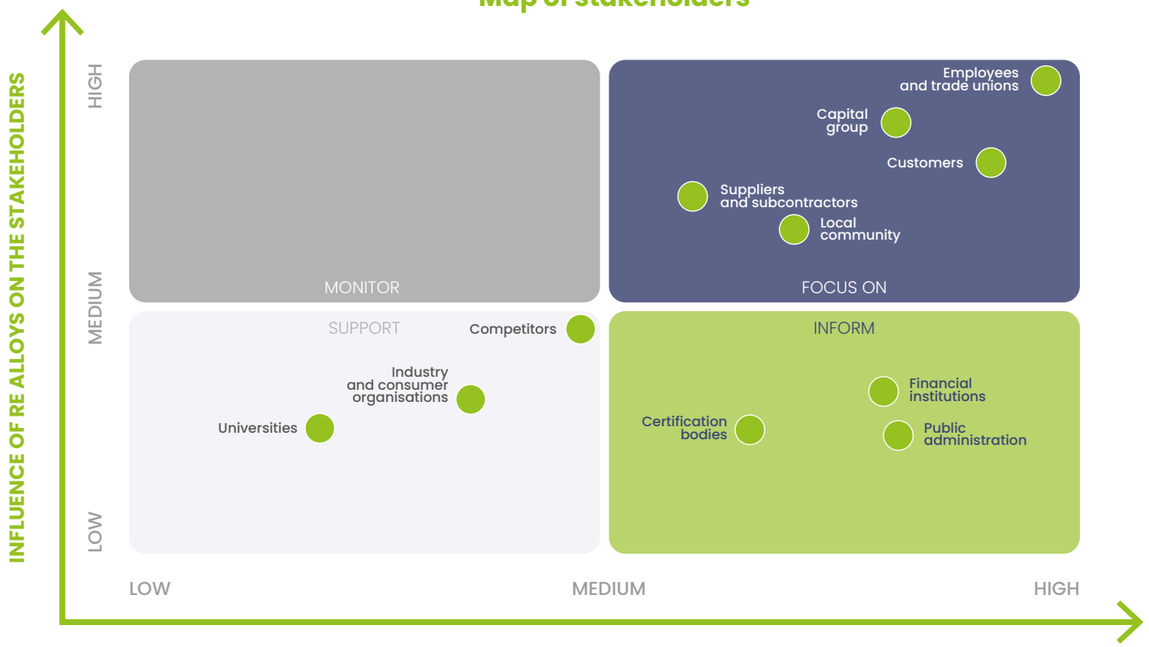
Re Alloys stakeholders

Re Alloys' stakeholders play a key role in shaping the company's sustainability efforts. The company places great importance on building lasting and meaningful relationships with its stakeholders, grounded in principles that form the foundation of its operations.

The current stakeholder map was developed in November 2023 based on internal analyses carried out by managers of the company's respective departments. The stakeholder prioritisation process was based on an assessment of their level of influence, enabling the company to effectively tailor its actions to their needs and expectations.

Internal ring – key Stakeholders
External ring – significant Stakeholders

Map of stakeholders



Selected channels of communication with the Stakeholders

Employees and trade unions

- Regular contact
- Satisfaction survey every three years

Capital Group

Company's representatives recurrently gather with the General Meeting during:

- Annual approval of financial statements, distribution of profit or covering loss
- Other corporate events

Supplier and subcontractors

- Cooperation with suppliers and subcontractors is mostly of a constant nature and is held in a form of direct communication
- Meetings, when needed, over the course of procurement and management of current cooperation with suppliers
- Annual process of key suppliers' cooperation assessment

Local community

- Regular contact

Customers

- Cooperation with customers is mostly of a constant nature and is held in a form of direct communication
- Dialogue with customers, regular customer satisfaction surveys – annual, ad hoc ones

Re Alloys Capitals

Financial capital

Financial resources necessary for conducting business activities, including equity, debt, and funds generated from operational activities. It is crucial for ensuring the financing of the Company's ongoing operations.

- Equity
- Liabilities
- Funds generated from business operations

Production capital

Tangible fixed assets used by the company for conducting its operations.

- Buildings
- Technical equipment
- Machines related to the production of ferroalloys

Innovative capital

The company's intangible assets based on knowledge, intellectual property, and legal rights.

- Knowledge and technologies
- New technological solutions
- New products (processes)
- Research and development projects
- Laboratory

Human capital

Competence, skills, and experience of employees, as well as their motivation to build intellectual capital in the long term.

- Employees
- Specialists
- Experts

Relation and social capital

The company's experience and relationships with various stakeholder groups. It's the ability to share, build strong relationships, and collaborate effectively with stakeholders.

- Local community
- Associations, foundations
- Trade associations

Natural capital

Natural resources that the company uses and influences.

- Water
- Energy
- Waste
- Natural raw materials

Brand capital

All information that determines the decisions of consumers and contractors, which may impact profits.

- Reputation
- Affiliation
- Good reviews/PR

Organisational capital

Organisational culture as a set of norms and values followed by employees.

- Values hierarchy
- Ethics
- Specific communication channels

Consultation principles

Re Alloys places particular emphasis on cooperation with local communities, supporting them while minimising the potential impact of its operations on residents of the areas in which it operates. **The framework for the consultation process is set out in the document „Consulting Principles"**, which defines the core pillars and methods for conducting stakeholder dialogue, regardless of the topic or the initiating party.

Maintaining ongoing dialogue with stakeholders is a key element of sustainable development management. In response to community needs, the company actively engages in discussions on sustainable development directions and promotes socially and environmentally responsible attitudes among its partners. Feedback received from the local community serves as an important factor influencing both operational and strategic decisions.

Recognising that effective consultations allow the company to benefit from the experience, knowledge, concerns, and expectations of the local community, we have adopted internal principles that ensure information gathered from the local community becomes an important factor influencing both operational and strategic decisions.

Membership in organisations

As a member of the associations and organisations listed below, Re Alloys gains valuable insights into the challenges facing the metallurgical sector. The company actively participates in meetings and conferences and contributes to shaping the strategies and directions of member organisations.

Through its cooperation with these associations, Re Alloys is able to identify key development areas relevant to its operations. The company also plays an important role in dialogue with decision-makers and legislators, supporting the development of sectoral policy that reflects the needs of the metallurgical industry.

The company Re Alloys is a member of the following associations/organisations:

since 2013

Membership in the TGE power exchange

since 2014

Membership at the Metallurgical Chamber of Industry and Commerce (MCIC) – participation in creation of conditions that favour growth of economic life of the industry and support economic initiatives.

since 2020

Cooperation with the KSSE – the Katowice Special Economic Zone

Membership in the Employers of Poland – a nationwide representation of employers operating in the interest of employers and protecting their rights.

since 2021

Membership in the Polish Wind Energy Association

since 2022

Cooperation with the Responsible Business Forum – joining the group of Signatories of the Diversity Charter.

Euroalliages – participation in the European Association of Ferroalloy and Silicon Producers – co-participation in promoting safe, environmentally friendly, and competitive production of ferroalloys and silicon in Europe.

RE ALLOYS
RENEWABLE ENERGY ALLOYS

2

Sustainable growth at Re Alloys

GRI [GRI 2-6], [GRI 2-22], [GRI 3-1], [GRI 3-2], [GRI 3-3]

2.1.

Our values and principles

Re Alloys places strong emphasis on ensuring equal opportunities for employees, clear evaluation and promotion principles, and the possibility of both professional and personal development. The company also prioritises providing a safe and supportive working environment.

Our aim is to foster a culture based on collaboration and open dialogue, where every employee feels valued and encouraged to express their views. We strive for all departments to operate in a spirit of unity, jointly pursuing the company's strategic objectives.

Re Alloys' corporate values form the foundation of its organisational culture. They guide our day-to-day activities, serve as a reference point in decision-making processes, and define our work standards. They indicate the principles that employees should follow, the areas in which they should engage, and how to build effective collaboration and communication.

In 2023, the company developed a set of values and principles that constitute the foundation of the **Re Alloys Organisational Culture**. This was the result of joint efforts by the management team, aimed at creating a shared understanding of the company's goals, mission, and ethical foundations.

All new employees are thoroughly introduced to the company's values, enabling them to fully understand and integrate into the organisational environment. Importantly, every team member is committed not only to adhering to these values, but also to actively promoting them through their attitudes and everyday actions.

In doing so, we build a community in which values are truly alive, making our organisation stronger — both internally and in the market.

All Re Alloys values are interconnected, as illustrated in the circular diagram below.

Characteristics of Re Alloys' values

SAFETY

Safety holds the highest position in Re Alloys' hierarchy of values and is defined across the following areas:

1. The life and health of employees are the top priority,
2. Pro-environmental efforts,
3. Dialogue with the local community
4. Continuity and stability of operations.

RESPONSIBILITY

All employees of the company share responsibility for actions taken towards stakeholders. We demonstrate our commitment to responsibility in the following areas:

1. Acting transparently and honestly, in accordance with the standards set out in the Re Alloys Code of Ethics,
2. Taking responsibility for our own decisions and actions, as well as those of our teams,
3. Building long-term relationships with business partners and the local community,
4. Acting in the best interest of the company.

COMMON GOALS

We achieve results with a long-term vision of Re Alloys' success by:

1. Setting ambitious goals and continuously improving,
2. Taking initiative and focusing on the future,
3. Working reliably using the right tools.

COOPERATION

Collaboration is the foundation of success at Re Alloys.

1. Teamwork and effective communication.
2. Making use of employees' talents and experience, and supporting their development.

RESPECT

Mutual support and kindness towards others are a priority for every employee.

1. We foster a workplace culture based on mutual understanding and tolerance,
2. We have a procedure in place for reporting any violations,
3. Diversity — including multiculturalism — is a core value.

2.2.
Areas of impact

Environmental impact

For many years, we have been developing initiatives at Re Alloys aimed at reducing negative environmental impact.

Operating in compliance with the sustainable development principles, in particular respect for the natural environment is one of the most important determinants of the Company's operations.

Our current approach to environmental management is defined in the Re Alloys Environmental Policy, an internal document that applies to all employees and collaborators. The guiding framework for the organisation's environmental efforts is the Going Green strategy, which focuses primarily on the reduction of indirect emissions. The provisions of the "Re Alloys Environmental Policy" and the "Going Green Strategy", both of which address the organisation's impact on the climate as well as the effects of climate change on the company, are based, among others, on the following strategic objectives:

- Conducting business in line with climate neutrality targets,
- Reducing CO_2 emissions,
- Developing projects related to ecology and environmental protection.

At the heart of all company activities is the reduction of environmental impact across all identified aspects. Preventing and reducing environmental and climate impacts, using natural resources responsibly, and managing waste in a sustainable manner are all essential to Re Alloys' approach to sustainable development. The implemented environmental management system, compliant with the ISO 14001 standard, and the KZR INiG certification ensure that the company's operations are based on the best available techniques (BAT), which minimise its environmental and climate footprint while ensuring compliance with stringent regulatory standards.

Social impact

Re Alloys now employs over 500 people, which has a significant impact on the local labour market in a town with 22,000 residents. The operation of our plant also has a positive impact on numerous cooperating businesses that provide a wide range of goods and services to the company and its employees. We actively participate in the life of the entire county, maintaining regular contact with local authorities, educational institutions, and social-cultural organisations, while also preserving the metallurgical traditions and customs of our region.

Recognising the significant impact our actions have on the community in which we operate, we engage in cultural and sporting events and closely collaborate with local institutions.

Together with the District Labour Office in Mikołów, branch in Łaziska, we carry out projects of professional insertion and intervention work programmes. We participate in Job Fairs organised by Youth Career Centres, as well as in Job Offer Fairs and other similar events. Each year, we host interns and trainees from local vocational schools, technical schools, high schools, and universities. We closely cooperate with a number of educational institutions, including the Complex of Power Engineering and Services Schools in Łaziska Górne, the Complex of Primary Schools in Ornontowice, the Complex of Schools in Czerwionka-Leszczyny, WSB Merito University in Chorzów, the Silesian University of Technology in Gliwice, and other academic partners.

We have also actively launched projects in cooperation with the Luma Foundation, which we support not only financially, but also through knowledge-sharing and employee volunteering.

Our actions impact the local community, and we recognise the need for the existence and active involvement of organisations that engage citizens within our community. Two independent trade unions operate at our facility. In addition to representing employees, they also strive to foster integration among them.

With a focus on the importance of a healthy lifestyle, we strive to inspire various grassroots initiatives. This led, among other things, to the creation of a running group that supports its members in achieving their sports goals while also participating in events where funds are raised for social initiatives.

In 2022, the owner established the Luma Foundation, which Re Alloys supports not only financially but also by providing expertise and enabling employees to engage in its activities through employee volunteering. Together, we take actions and create projects aimed at achieving ESG goals in our community. In addition to that, we collaborate with the Social Development Centre in Mikołów, the Polish Scouting Association with units in Katowice, Mikołów, and Łaziska. We also cooperate closely with the Afriqua Foundation.

Corporate governance and business ethics

At Re Alloys, we believe that sustainable development and profitability can coexist in harmony. We strive to create sustainable value growth for all stakeholders, balancing financial performance with progress in implementing sustainability practices. We manage our company in accordance with the highest Polish and international standards. We follow relevant guidelines and developed codes and procedures, integrating ethical, social, and environmental considerations. All our stakeholders have access to clear and transparent information about our operations. This approach ensures our effectiveness, builds trust in the company, and creates value for our stakeholders. In the coming years, we will focus on maintaining high ethical standards as well as developing our procedures and compliance system.

The main policies, procedures, and other documents regulating due diligence in ESG:

- Diversity Policy
- Anti-mobbing Policy
- Respect for Human Rights
- Procedure of reporting actual or potential breaches
- Energy management policy
- Employment Policy
- Tax Policy
- Code of Ethics and Code of Business Conduct
- Policy on countering unfair practices in the LUMA Group
- Rules of Procedure for Suppliers

2.3.

Significant ESG matters

In 2024, Re Alloys conducted the ESG issues significance survey with the use of the expanded questionnaire for various groups of Stakeholders.

Both external and internal stakeholders of Re Alloys are involved in the process of defining key reporting aspects. The identification of material reporting topics in the company included the following actions:

Identification

key business issues and sustainability areas of Re Alloys. Materiality matrix was developed in the basis of Re Alloys groups of stakeholders and surveys sent to them. The survey included questions that enabled Re Alloys to identify the most relevant areas of focus. This process allowed the company to better understand which topics are of greatest importance to its stakeholders. Information on the materiality and significance of these topics will be presented in the 2024 ESG report.

Prioritisation

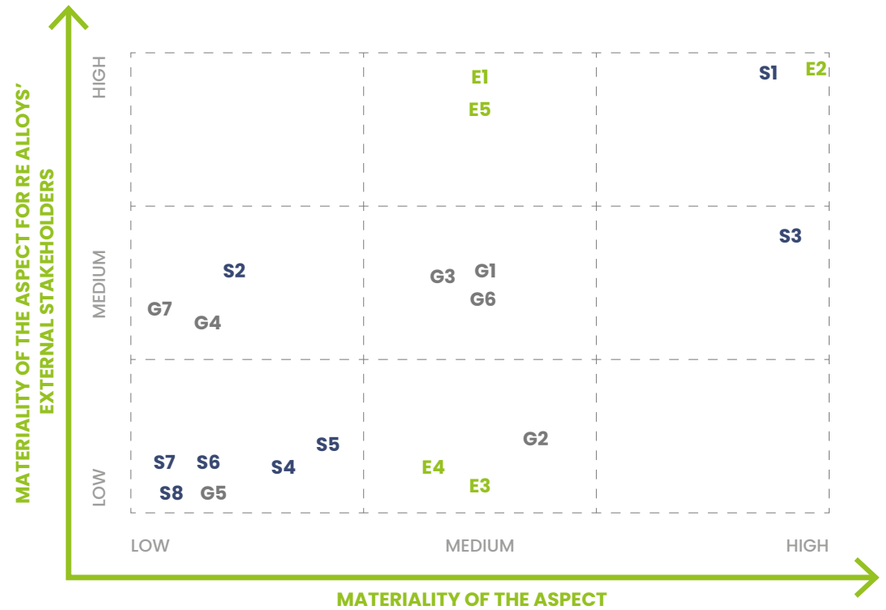
The survey, distributed in November 2024, covered three main areas: Social, Environmental, and Corporate Governance. Respondents were asked to assign scores to individual topics and assess their level of importance.

Validation

The survey was completed by both external and internal stakeholders and addressed key economic, social, and environmental reporting aspects. Respondents indicated the significance of each of these areas. As a result of this process, a final list of Re Alloys' material reporting topics was developed, reflecting their relevance to both the company and its surroundings.

The gravity and importance of each area are illustrated in an interactive infographic presenting the **materiality matrix.**

Materiality matrix



E1 green energy
E2 limitation of negative impact on the environment including reduction of carbon footprint
E3 environmental compensation
E4 water treatment
E5 the company's response to the challenges related to climate change

S1 occupational health and safety
S2 respect for human rights
S3 employee benefits, conditions of employment, professional development
S4 satisfaction survey and dialogue with employees
S5 promotion of health and healthy lifestyle among employees
S6 social and recreational actions
S7 relations with customers
S8 dialogue with the local community

G1 innovation and R&D
G2 cybersecurity / data safety
G3 strategy and financial standing
G4 responsible supply chain
G5 sponsorship – charity campaigns
G6 ethics and values at the work place
G7 compliance with regulations

2.4.

Objectives and plans for 2024

Re Alloys understands sustainable development as intergenerational solidarity, focused on creating solutions that foster continued growth. The aim is to include all social groups in development processes while enabling them to benefit from the advantages of economic progress.

Together with our business partners, we undertake actions aimed at achieving the highest possible level of sustainable growth. Our sustainability efforts are grounded in the 2030 Agenda for Sustainable Development, adopted by the United Nations in 2015. Out of the 17 Sustainable Development Goals (SDGs), Re Alloys has identified 9 that have a direct impact on the metallurgical industry. Nonetheless, the company actively pursues a wide range of goals that go beyond the standards typically applied within our sector.

Key commitments and their implementation in 2024

AREA	GOAL	IMPLEMENTATION STATUS	SUSTAINABLE DEVELOPMENT GOALS
E	Implementing the Going Green Strategy.	In progress	
	Construction of a zero-emission heat source – it will power the plant's heating network by utilising waste heat from the cooling system of the electric arc-resistance furnace used in ferroalloy production. This project will save 262 MWh of electricity annually, with avoided CO_2 emissions amounting to 179,524 kg per year.	100%	
	Preparation of construction of a 35 MW photovoltaic installation in accordance with the objectives of the NOSAL greening module project.	In progress	
	Carbon offset by the continuation of trees planting campaigns.	100%	
	Employee education and raising environmental awareness through initiatives such as forest clean-up campaigns.	100%	
S	Improving working conditions at positions related to furnace operation and reducing thermal radiation exposure.	100%	
	Personal development, upskilling of employees – continuation of the English language course, trainings in AI.	100%	
	Promotion of active lifestyle – participation in charity runs.	100%	
	Implementation of the ISO45001 norm – occupational health and safety management system.	In progress	
	Aid to those in need: Szlachetna Paczka [Noble Gift], WOŚP.	100%	
	Promotion of well-being – organising integration trips, and offering opportunities for rest and relaxation after work.	100%	
	Fostering family bonds and values: family picnic for employees, planting trees with the participation of employees and their families, camps for employees' children.	100%	
G	implementation of the Sustainable Development Policy	In progress	
	Introduction of supplier surveys regarding compliance with sustainable development principles and the Supplier Code of Conduct.	In progress	
	Implementation of a business continuity management system according to ISO 22301.	In progress	
	Creation of a value chain.	100%	

We have set the key Sustainable Development Goals for 2025 and concrete actions for us to take aiming at their achievement.

Environmental objectives

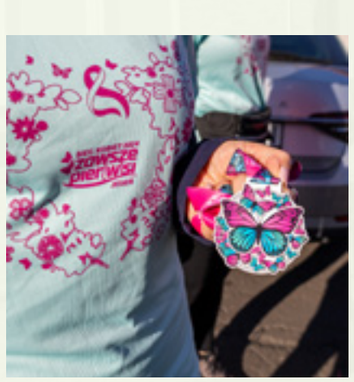
- implementing the Going Green Strategy
- preparation of construction of a 35 MW photovoltaic installation in accordance with the objectives of
- the NOSAL greening module project.
- preparation for the modernisation of the cooling system in Furnace Building II, including the construction of a new photovoltaic installation to generate green electricity for powering the system.
- carbon footprint compensation through the continued implementation of tree-planting initiatives.
- employee education and environmental awareness-building through activities involving staff participation.
- plastic reduction by installing networked water dispensers.

Social goals

- personal development and upskilling of employees
- improvement of employees' social and living conditions, including the renovation of social rooms and hygiene/sanitary facilities within the plant
- promotion of active lifestyle – participation in charity runs
- implementation of the ISO45001 norm – occupational health and safety management system
- providing assistance to those in need through initiatives like Szlachetna Paczka [Noble Gift], WOŚP [the Great Orchestra of Christmas Charity]
- fostering family bonds and values
- promoting well-being
- improving workplace ergonomics
- updating operational rules in furnace buildings to enhance workplace safety and site aesthetics
- purchase of a tapping rod regeneration device, aimed at improving working conditions, minimising the risk of accidents, and reducing environmental impact
- use of modern refractory concrete linings and robotic ladle cleaning with a milling head, improving workplace safety and reducing the risk of accidents

Corporate governance and business ethics

- implementation of a business continuity management system according to ISO 22301
- introduction of the Sustainable Development Policy
- preparation for ESG reporting in line with new standards, including employee training
- strengthening the value chain through supplier verification



3

Environmental impact

GRI [GRI 3-3], [GRI 302-1], [GRI 303-1], [GRI 303-2], [GRI 303-3], [GRI 303-4], [GRI 303-5], [GRI 305-1], [GRI 305-2], [GRI 306-1], [GRI 306-2], [GRI 306-3]

3.1.

Environmental policy at REA

Acting in accordance with the principles of social responsibility, Re Alloys undertakes a variety of initiatives aimed at minimising its environmental impact. Environmental protection is one of the key pillars of our sustainability strategy. The company sets ambitious goals in the areas of climate change mitigation and environmental awareness-raising. This commitment is embodied in the Going Green Strategy, which outlines the company's climate objectives and sets forth actions to reduce its carbon footprint.

In addition, we engage in numerous initiatives aimed at increasing awareness of climate change and promoting environmentally responsible practices.

The organisation systematically monitors, assesses, and analyses all aspects of its environmental impact, which forms the basis for continuous process improvement and responsible decision-making across all areas of activity.

Our operations are conducted in full compliance with applicable environmental legislation and standards, including ISO 14001 and Best Available Techniques (BAT) in ferroalloy production. In line with sustainable development principles and with a focus on biodiversity, Re Alloys participates in a voluntary biomass certification system compliant with the EU RED III Directive, promoting the use of renewable energy and responsible management of natural resources.

Re Alloys has successfully implemented a substance management system to ensure compliance with the REACH Regulation. As part of this system, we have registered all chemical substances placed on the market with the European Chemicals Agency (ECHA), and their storage, use, and distribution are conducted in accordance with regulatory requirements. An important component of our production process is the Water Recovery Station, which enables a closed-loop system for industrial water, thereby significantly reducing water consumption.

The principles of sustainable development also underpin our day-to-day operations, through which we continuously strive to reduce our environmental impact by:

1. **minimising air emissions to the greatest extent possible,**
2. **supervising waste management and ensuring compliance with legal requirements,**
3. **reducing noise generation and its transmission to the environment,**
4. **raising environmental awareness among our employees,**
5. **cooperating with stakeholders regarding environmental impact.**

As part of our ongoing goals, we are committed to implementing modern technologies that enable efficient energy and media consumption, rational use of raw materials, minimisation of environmental emissions, and full economic utilisation of generated waste. We also take active steps in support of climate action by investing in solutions aimed at significantly reducing greenhouse gas emissions.

Re Alloys Environmental Policy

3.2.

Impact of operations on climate and the Going Green strategy

We approach the challenges posed by legal regulations and sustainable development goals with full responsibility. In implementing the company's strategy, we adopt innovative solutions and undertake climate protection initiatives. In line with environmental regulations, we continuously monitor key indicators such as production volumes, waste generation, electricity and heat consumption, and water use.

We also track changes in legislation and fulfil all environmental reporting obligations.

Our actions go beyond compliance — we set ambitious targets that exceed regulatory requirements. Environmental protection is one of the main pillars of our development strategy. At present, we focus our efforts on climate action. The investments and innovations we implement are aimed at improving energy efficiency, reducing electricity consumption, and gradually transitioning to renewable energy sources.

Our ambitious environmental goals are set out in the Going Green Strategy, which outlines the company's key climate-related initiatives. This strategy serves as the foundation for our environmental activities and is an integral part of our corporate social responsibility policy. Given the company's high energy intensity, transitioning to renewable energy will allow us to avoid CO_2 emissions on a scale comparable to those of a large city. Moreover, having our own renewable energy sources will ensure energy independence, which will positively impact the company's growth and job stability — especially in the face of rising energy prices and market uncertainty.

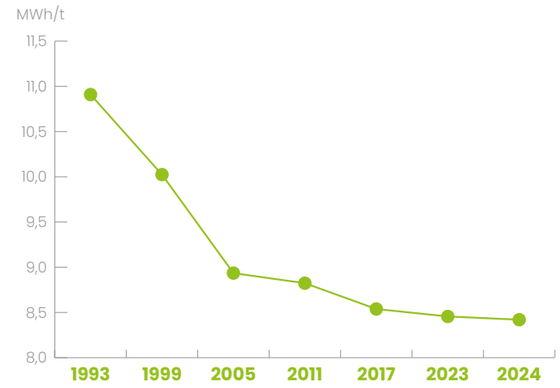
Going Green Strategy

3.3.

Energy

Reducing energy consumption in the production of ferrosilicon via the carbothermic reduction of silica primarily depends on the continuous optimisation of the process. The main objectives of these efforts are to increase the silicon recovery rate in the alloy, improve daily output, and reduce electricity consumption per tonne of product. Key contributing factors include the quality of the input materials, the technical condition of the furnaces, the experience of production personnel, and the expertise of technologists who oversee the entire process — from raw material verification to final product dispatch As a result of systematic optimisation and R&D activities, the efficiency indicators of ferrosilicon production have shown continuous improvement.
These effects are illustrated in the graph presenting the performance results of the 12 MVA and 20 MVA furnaces in the production of ferrosilicon with a silicon content of at least 75% by mass. (FeSi75) since 1993.

Electricity consumption [MWh/t]



3.4.
Greenhouse gases emission

Due to the nature of its operations, Re Alloys acknowledges its responsibility for the impact on the surrounding environment, particularly in terms of air quality and mitigating climate change

All investments, development projects, and modernisation efforts undertaken by the Company always take environmental aspects into account, with a strong focus on reducing environmental impact. A key priority is to improve the energy efficiency of production processes, which contributes to the reduction of greenhouse gas emissions under Scope 2.

Since 2013, the plant has actively participated in the European Union Emissions Trading System (EU ETS), aimed at limiting emissions that drive climate change. Within this framework, and in cooperation with scientific institutions, the Company conducts regular measurements and analyses of carbon dioxide emissions and implements initiatives to reduce them.

Re Alloys has set ambitious goals for reducing indirect greenhouse gas emissions, investing in renewable energy sources, improving energy efficiency, and recovering waste heat. Planned activities in this area are outlined in detail in the published Going Green Strategy.

2024

Scope 1 – 3,53t CO_2/t

Scope 2 – 1,38t CO_2/t

Scope 3 – 0,769t CO_2/t

3.5.
Water and wastewater

Water usage in the production process

In the production of ferroalloys, water is primarily used for cooling production units. Cooling is carried out using open cooling towers, also known as evaporative towers, which utilise the heat of water evaporation, resulting in water losses. To compensate for these losses, replenishing water for the cooling circuits is sourced from the water renewal process, which is carried out at our Water Renewal Station (WRS).

This process involves the reuse of treated wastewater delivered to the plant via the sewer system. The wastewater undergoes mechanical and biological treatment and is then collected in retention tanks. The next stage includes decarbonisation and coagulation in accelerators, during which suspended solids, carbonate hardness and other contaminants, including heavy metals, are removed. After filtration, the treated water is ready for reuse in the cooling circuits.

Water consumption at the plant

A. Water from the water supply system

The purchased water from the municipal supply is used for both social and industrial purposes.

Industrial consumption primarily includes:

- supplying the water demineralisation station for the internal cooling circuits of furnace units,
- replenishment of cooling systems in the case of a shortage or poor quality of industrial water (during rainless periods),
- filling tanks of fire extinguishing systems,
- production of water and dust mixture,
- maintaining cleanliness in production facilities and preventing raw material dust emissions.

B. Groundwater from SŁG-1 water intake

Due to its very low quality, it is directed to the coagulation process at the Water Treatment Station and, together with recovered water, is used to replenish the cooling circuits.

C. Industrial water in cooling circuits

Industrial water is used for replenishment of cooling systems.

The circuits are used for cooling furnace units in Furnace Buildings I and II-via the Central Pumping Station circuit — and in Furnace Building IV-via the Pumping Station IV circuit.

Water losses are proportional to the amount of heat received by the cooling tower.

D. Recovered industrial water at the Water Treatment Station

Industrial water at our plant is treated at the Water Renewal Station, where it is recovered from wastewater entering through the plant's sewage system.

To minimise environmental impact and ensure high water quality, we continuously monitor our water and wastewater management. Our efforts are aimed at full compliance with applicable legal regulations, our Water Law Permit, and the procedures we have adopted, including EKO 31 – „Water and Wastewater Management."

In order for the water cycles to be properly exploited, constant monitoring of cooling waters parameters, such as: alkalinity, hardness, conductivity, pH, amount of suspension, etc. In addition, we monitor both the quantity and quality of wastewater, especially during periods of heavy rainfall, as the treated water is discharged into the environment. The testing process is multi-stage and thorough.

The research is a multi-stage process:

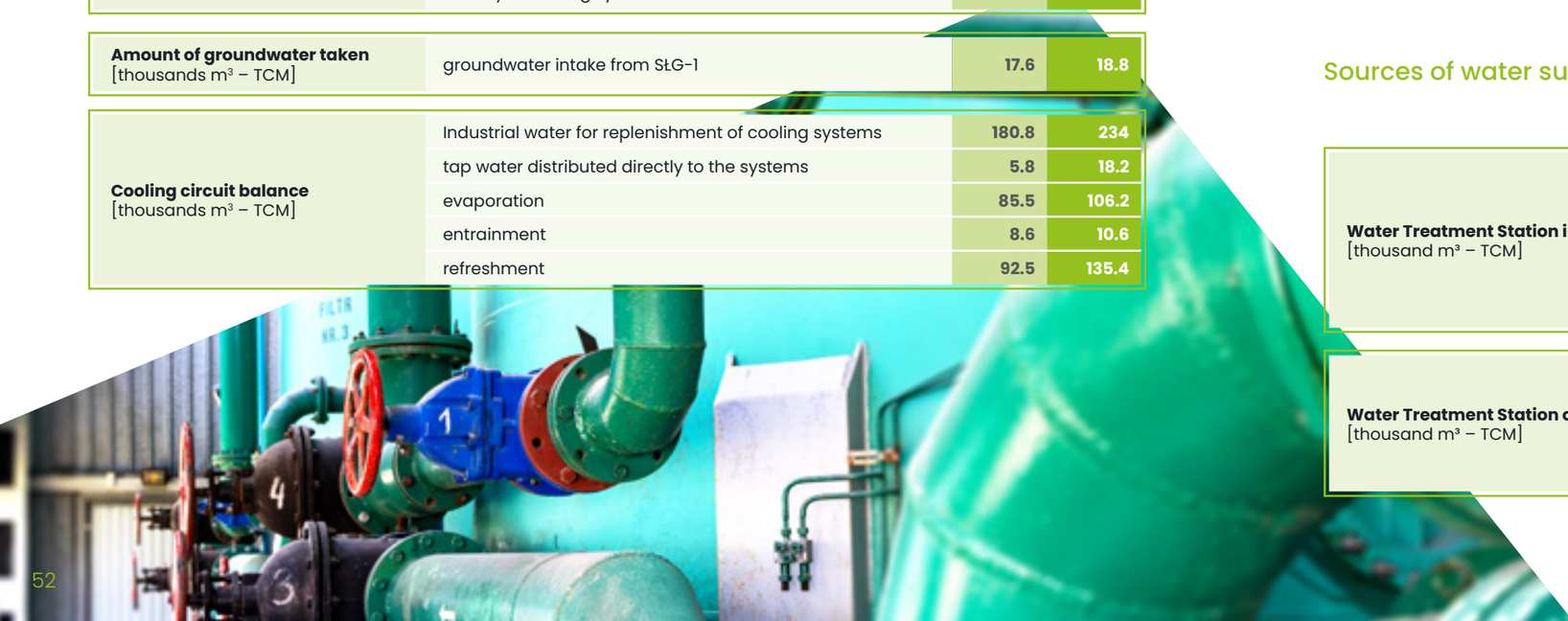
1. On site, continuous measurements of pH and conductivity of auxiliary and circulating water are carried out. The level of biological contamination and the corrosion rate are also being checked.
2. At the SOW in-process laboratory, P and M alkalinity is measured on an ongoing basis. These parameters are the basis for the decarbonisation process control.
3. At the plant's laboratory, once a week, the following rates are measured: sulphates, chlorides, suspension, and general and calcium hardness.
4. Each month, circulating and auxiliary waters are tested by an external company. What is tested are the key parameters for protection of cycles from corrosion and precipitation.

In order to comply with the integrated permit conditions and abide by the law, it is required to test water, waste water, and wastes in laboratories having proper accreditations. Tests are carried out on:

e. discharged waste water,
f. collected groundwater,
g. groundwater samples from piezometers,
h. sludge and grit chambers contents.

Water consumption at the plant

		2023	2024
Amount of purchased water from the supply network [thousands m³ – TCM]	purchased supply network water	29.0	42.8
	for social purposes	19.0	19.3
	for industrial purposes	10.0	23.5
	directly to cooling systems	5.8	18.2
Amount of groundwater taken [thousands m³ – TCM]	groundwater intake from SŁG-1	17.6	18.8
Cooling circuit balance [thousands m³ – TCM]	Industrial water for replenishment of cooling systems	180.8	234
	tap water distributed directly to the systems	5.8	18.2
	evaporation	85.5	106.2
	entrainment	8.6	10.6
	refreshment	92.5	135.4



Sources of water supply

		2023	2024
Water Treatment Station inflow [thousand m³ – TCM]	refreshment of cooling systems	92.5	135.4
	waste water generated from purchased tap water	23.2	24.6
	groundwater intake	17.6	18.8
	for decarbonisation and coagulation process	154.6	129.1
	Total:	**287.9**	**307.9**
Water Treatment Station outflow [thousand m³ – TCM]	treated waste water discharged into the environment	106.2	72.5
	reclaimed industrial water	180.8	234
	for replenishment of cooling systems	0.9	1.4
	Total:	**287.9**	**307.9**

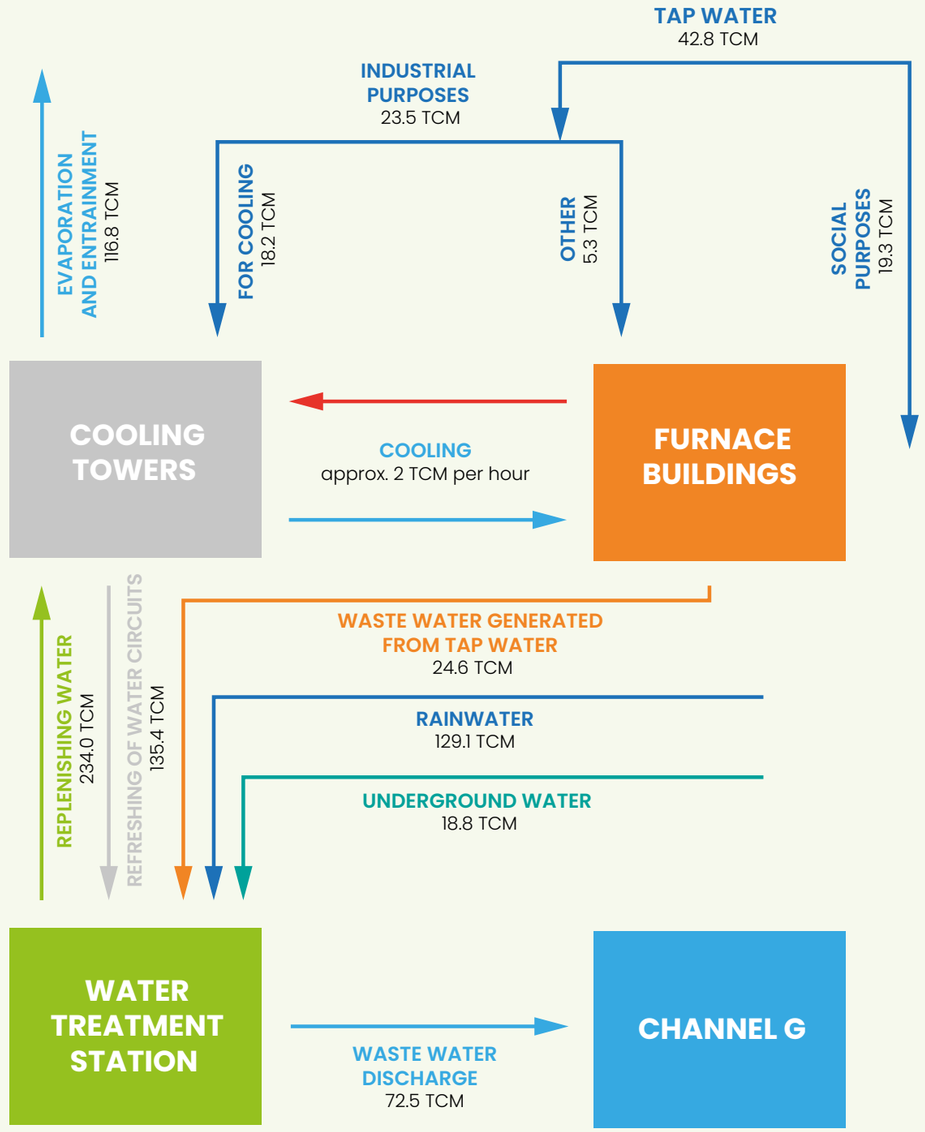
Emissions to the environment

Emissions to the environment are kept at very low levels compared to the permissible limits set out in our integrated permit. The sewage sludge we generate meets high environmental standards, making it suitable for agricultural use.

Percentage of the indicator of actual emission to water in relation to the limit imposed in the integrated permit

	2023	2024
Temperature	39.4%	33.0%
Suspension	46.8%	56.1%
Hydrocarbons of petroleum origin	0.7%	0.7%
Cl-	17.4%	28.3%
SO4-2	28.2%	57.0%
BZT5	32.5%	36.0%
ChZT	37.6%	43.5%
Pog	26.6%	39.1%
Nog	13.2%	29.2%
Ni	2.4%	1.3%
Crog	2.8%	1.6%
CrVI	0.0%	0.0%
Zn	26.1%	38.9%
Cd	0.0%	0.0%
Cu	5.6%	2.9%
Pb	5.0%	5.0%
Hg	0.0%	0.0%
As	0.0%	0.0%
Feog	8.6%	7.4%

Water management chart



Source: Own study for 2024 based on readings from water meters and based on invoices for water supply

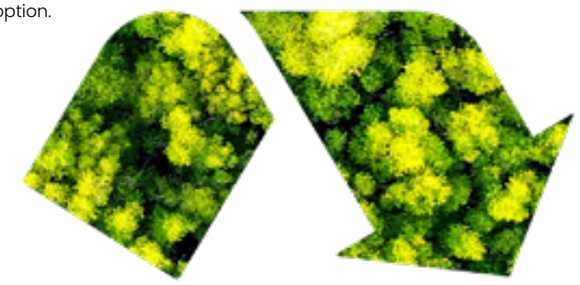
3.6.

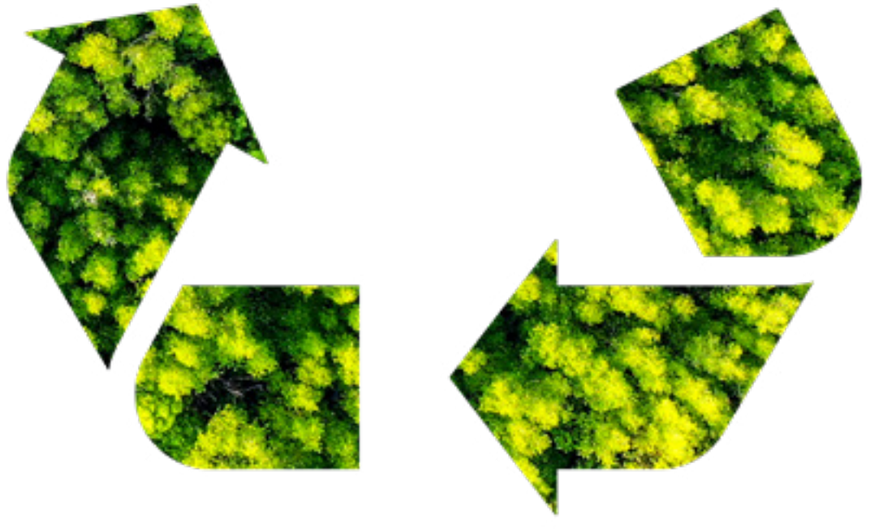
Wastes and waste management

Waste generation is an inherent part of nearly all industrial activities, including the operations of our plant. We produce a significant amount of industrial waste; however, the majority of it is classified as non-hazardous and does not pose a threat to the environment.

Our focus is on minimising waste generation and ensuring proper storage and segregation to maximise recycling and recovery rates. Thanks to our responsible approach to waste management, approximately 99% of all waste generated is subjected to recovery processes. Additionally, our facility also processes waste from external sources, which allows us to recover more waste than is generated on-site.

Re Alloys systematically maintains quantitative and qualitative records of waste using the national electronic waste database (BDO) and submits the required reports within the specified deadlines. Management of generated wastes is kept in compliance with principles set out in the Waste Law of 14/12/2012 (Journal of Laws of 2013, item 21, as amended) and in line with the relevant permits in terms of waste management. All activities are planned, designed, and carried out in a way that prevents waste generation or minimises its volume. For waste that cannot be avoided, recovery is always the first option. In cases where recovery is not possible due to technological, economic, or environmental reasons, the waste is subject to disposal. Landfilling is used only as a last resort when no other disposal methods are available. Currently, only a small fraction — approximately 1.5% of all generated waste — is sent to landfill, consisting solely of municipal waste. Moreover, at the company, there are internal regulations in place to set out the principles of rational management of waste and their re-use. The regulations are adopted under the environmental management system.





Wastes 2024

Waste taken for recovery	t	**22,222**	
Waste recovered in the installation		**22,222**	
Waste from the installation	t	**4,869**	
		recovery	**storage**
Waste given to external entities	t	**4,797**	**72**
	%	**98.5**	**1.5**

RE ALLOYS
RENEWABLE ENERGY ALLOYS

4

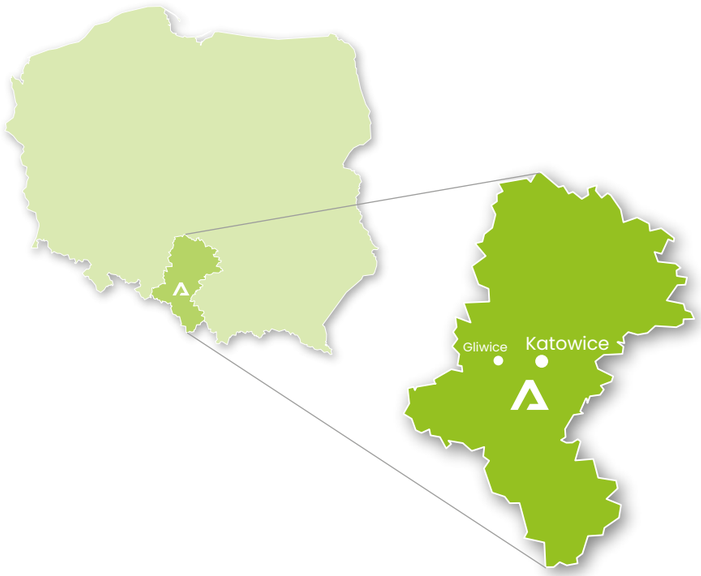
Social impact

GRI	**[GRI 2-6], [GRI 2-7], [GRI 3-3], [GRI 2-30], [GRI 403-1], [GRI 403-2], [GRI 403-3], [GRI 403-4], [GRI 403-5], [GRI 403-6], [GRI 403-7], [GRI 403-8], [GRI 403-9], [GRI 403-10], [GRI 401-2], [GRI 404-1], [GRI 404-2], [GRI 405-1], [GRI 405-2]**

4.1.
Work place

Location

Re Alloys has its headquarters in Łaziska Górne, a town in southern Poland, in the Silesian voivodship, within the Mikołów County. In 2024 the town had 21,029 citizens.



Work environment

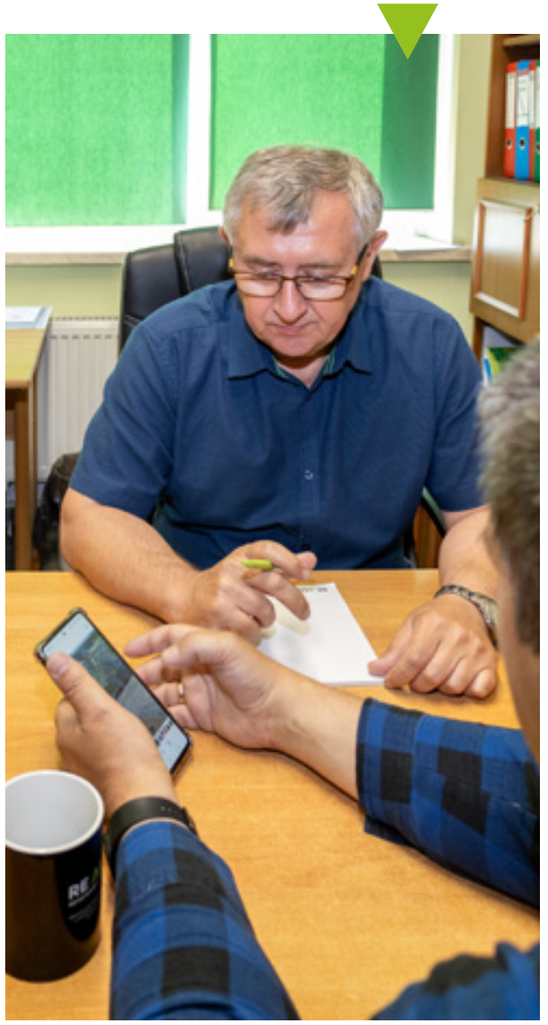
Re Alloys employees perform their duties in an industrial environment, with a strong emphasis on compliance with occupational health and safety regulations. We regularly modernise workstations to ensure the highest possible standards.

The company actively promotes the concept of sustainable development in various aspects of our employees' professional and personal lives. We believe that the growth of the organisation is only possible when it is driven by people who share common values.

Employment and working conditions at REA

At our company, employment matters are strictly governed by detailed procedures and instructions. Throughout the employee life cycle, we provide a comprehensive recruitment process and an onboarding programme for new hires.

In 2024, the average number of employees was 507, all of whom were employed under an employment contract. Additionally, three individuals were engaged under civil law contracts (contract of mandate). The majority of employees have permanent employment contracts.



Labour matters are governed by:

- Work Rules
- Remuneration Rules
- Bonus and awards Rules
- Employment policy
- Anti-mobbing Policy
- Procedure of reporting actual or potential breaches
- Diversity Policy
- Respect for Human Rights

Working hours

The standard working time is 8 hours per day in the basic working time system. Production work is conducted in a round-the-clock or rotating shift work system.

Social benefits

Employees have access to a range of social benefits, including subsidies for personal and children's holidays, the Medicover Sport card, and private health insurance.

Employment structure

At Re Alloys, employment is steadily increasing, which is related to the dynamic growth and the implementation of a strategy for sourcing electricity from green energy sources.

Total employees

The company employs 507 people. 59 of them are women and 448 are men.

Job positions

Employees are employed in various roles, including production, logistics, and administration. The largest group consists of production workers (approximately 213 people).

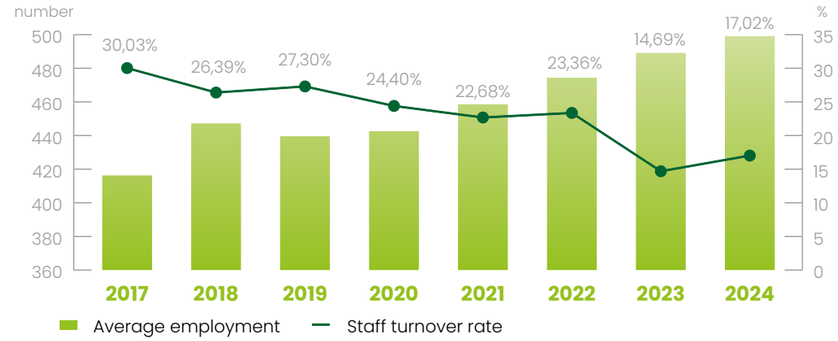
	Total	Women	Men
SENIOR PERSONNEL	**9**	**4**	**5**
aged 51 and above	2	0	2
aged 31-50 years	7	3	4
aged up to 30 years	0	0	0
MID-LEVEL PERSONNEL	**18**	**2**	**16**
aged 51 and above	7	0	7
aged 31-50 years	11	2	9
aged up to 30 years	0	0	0
TOTAL EMPLOYEES of all the levels, including	**507**	**59**	**448**
aged 51 and above	151	24	127
aged 31-50 years	262	31	231
aged up to 30 years	94	4	90

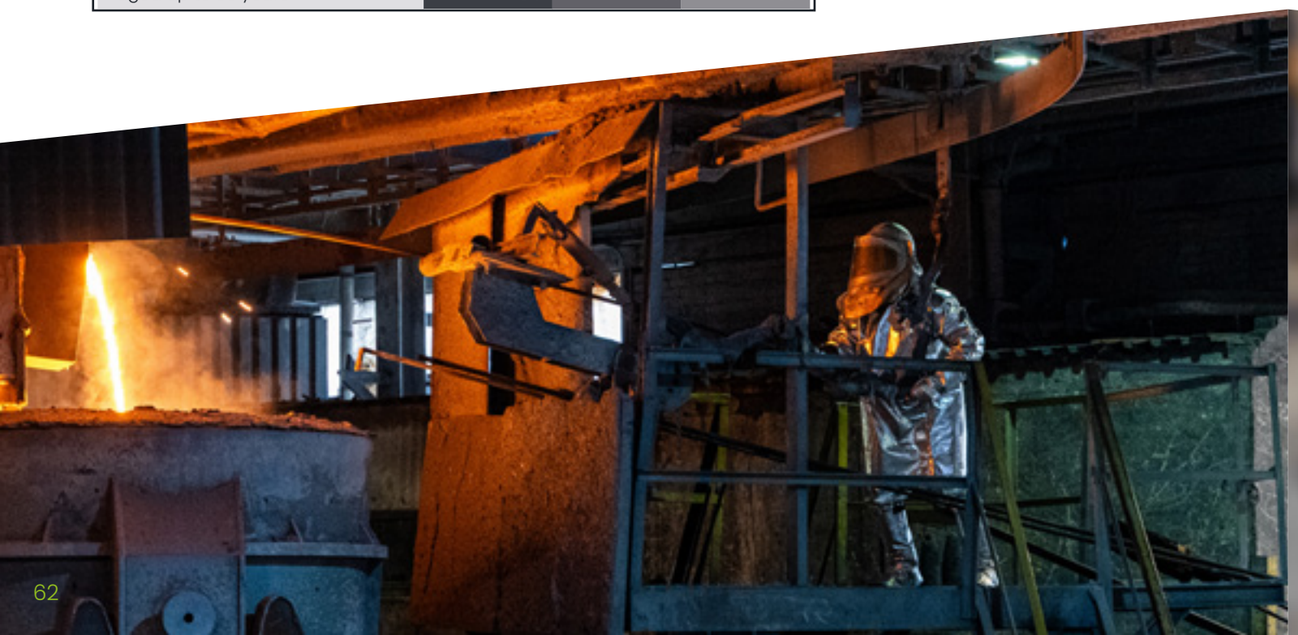
Number of employees broken down by the period of time the employment agreements are concluded for

	Total	Women	Men
	507	**59**	**448**
Indefinite period	380	50	330
Definite period	113	9	104
Probationary period	14	0	14

Employee turnover

In 2024, the employee turnover rate reached 17.02%, representing a slight increase compared to 14.69% in 2023, while remaining relatively stable in relation to the 2022 level of 23.36%. The average employment increased from 489.412 people in 2023 to 499.12 in 2024.





Trade union organisations

Trade unions

Some employees are union members. The unionisation rate **is 19.64%.**

Relations with Unions

In our company, we cultivate a culture of mutual respect and open communication with employee representatives. We meet with trade unions at least once a quarter, or more frequently if necessary, which leads to the joint identification of issues and the development of solutions that benefit both employees and the entire company.

NSZZ „Solidarność" trade union	NSZZ „Solidarność 80" trade union	KM WZZ „Sierpień 80" trade union
74 people in 2023	**12 people** in 2023	**11 people** in 2023
78 people in 2024	**10 people** in 2024	**10 people** in 2024

Training and development

At Re Alloys, the training process is governed by internal regulations. Employee development planning is carried out as part of performance evaluation and goal setting for a given period. Individual training and development needs are identified during discussions with supervisors and through the annual process of defining each employee's professional development plan.

In 2024, training was conducted in the following areas:

- vocational trainings
- OHS trainings
- knowledge-expanding trainings

Additionally, employees participated in industry conferences, trade fairs, and congresses, which provided an excellent opportunity to expand their knowledge, gain new experiences, and establish valuable professional connections. Investing in employee development contributed to the growth of their competencies, which led to improved work efficiency and better alignment with the evolving demands of the market.

In 2021, we implemented a competency matrix programme. Based on this programme and continuously developing it, we have created a transparent system for compensation and career path planning. We firmly believe that our people are our greatest asset. We employ workers who stay with us from their school days and internships all the way to retirement. One of the significant parts is understanding the production process itself. For this purpose, a new employee is given a tour of the smelter's premises and presents technological details of the ferroalloys production. To leverage our knowledge potential and streamline communication channels, especially for new employees, we have implemented the „Team 0" programme. It is a structured training programme for every newly hired employee of the furnace building and the Maintenance Department. Under the watchful eye of an experienced colleague, the new employee goes through the entire training scheme so that they become familiar with the specifics of the plant. Upon joining the company, administrative employees receive a two-week onboarding plan that allows them to become thoroughly acquainted with the organisational structure. During this period, they have the opportunity to meet with supervisors and gain an understanding of key production processes, enabling them to better adapt to the work environment and perform their duties effectively.

A total of the following participated in training:

- **122 people** in professional training that ended with exams and obtaining certifications—these trainings had a 87.70% success rate;
- **203 people** in occupational health and safety (OHS) training;
- **65 people** in other training sessions, conferences, and seminars aimed at enhancing knowledge.

Number of trained people

		2023	2024
Number of trained people	Women	**39**	**56**
	Men	**471**	**334**
Number of hours	Women	**482**	**737**
	Men	**4 143**	**3 154**

Communication with employees

Re Alloys conducts regular meetings, employees' platform (iHR), and communication boxes.

Since 2020 we have been trying to structure dialogue and communication with employees. In 2021, we implemented the communication boxes idea. The boxes are located at the premises of the plant, in various convenient spots. Three types of forms are to be found at the boxes: praises, propositions for improvements, complaints. The forms are gathered every two weeks by the HR staff, then they are summarised and presented to the Management Board. In response to such suggestions, for example, we have changed some elements of the competency matrix, we also introduced sport membership cards for employees.

Once a day, there is a briefing of staff members responsible for production. Daily hybrid meetings provide an opportunity to discuss important and problematic issues, also they enable the update of information on progress of works. One a week, on Tuesdays, there is a meeting of the Management Board with managers of each department. At the meeting, there are financial, commercial, production, and HR information reported. We also strive to address the most pressing issues concerning the daily operations of the company.

Once a week, there is a commercial briefing where information on level of stocks, sales plans, and procurement related to them is exchanged.

Since 2022 we have restored annual Christmas meetings with employees. At those meetings, management board members provide the team with the information on the current situation of the company, they sum up the year, and describe target for the year to come. Additionally, integration meetings are held throughout the year whenever possible. Once a year, since 2021, we have been organising a family picnic, which is a great opportunity to award the most distinguished employees, but it also gives a chance to gather some information from the employees.

In 2023, we conducted the employee satisfaction survey in order to collect opinions and to implement additional programmes in terms of improvement of working conditions.

At least once a quarter there is a meeting with a social side represented by trade unions. During the meeting, we provide current information in the company's situation, markets, and competition. It is also a great chance to listen to the social side and make suggestions as per remuneration and work conditions at the plant.

Remuneration and additional benefits

Remuneration structure

Salaries consist of a fixed and a variable component.

Additional benefits

Employees receive performance-based bonuses and additional benefits (e.g., lunch cards).

Women's to men's average remuneration ratio

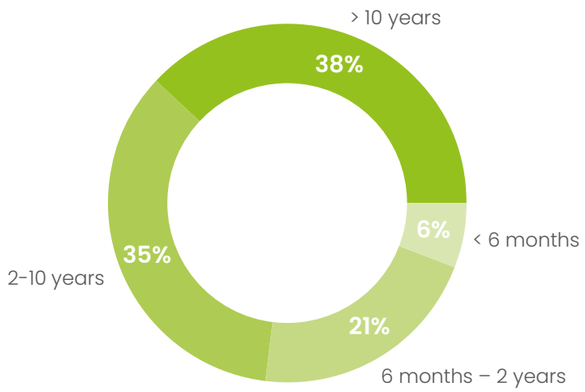
	2023	2024
Management base salary	142%	108%
Management base salary + allowances	126%	104%
Other employees base salary	93%	93%
Other employees base salary + allowances	94%	94%

Employee satisfaction survey

– The voice of our employees matters

Satisfaction Survey

In 2023, the first employee satisfaction survey was conducted (the survey is carried out every three years). The survey was addressed to all employees of Re Alloys and Huta Łaziska. Employees had the option to complete the survey either on paper or on-line. The on-line version was made available on the iHR Employee Portal and sent to official email addresses. The survey was conducted in June 2023, with 275 employees from both companies (Re Alloys and Huta Łaziska) participating.



The participants included both regular employees and management, with a diverse range of tenure within the organisation. For the purposes of the survey, four tenure groups were identified:

1. **employees who have been with the organisation for up to 6 months**
   – 17 people, representing 6% of respondents
2. **employees who have been with the organisation for 6 months to 2 years**
   – 57 people, representing 21% of respondents
3. **employees who have been with the organisation for 2 to 10 years**
   – 96 people, representing 35% of respondents
4. **employees who have been with the organisation for more than 10 years**
   – 105 people, representing 38% of respondents

Considering the type of position held, the largest group of respondents consisted of production workers – production and crushing plant (111 people, or 40%), followed by non-production workers (91 people, or 33%), and finally, office workers (73 people, or 27%).

In the survey, an anonymous questionnaire was used, in which employees rated their level of satisfaction with various aspects of working in the organisation on a 4-point scale. The aspects were grouped into larger areas to allow for a comprehensive assessment of satisfaction levels and to identify which areas might require corrective actions. The following areas and assessed aspects were highlighted:

WORKING CONDITIONS	Workplace in terms of workstation equipment
	Level of safe and hygienic working conditions provided
	Level of Occupational Health and Safety (OHS) training provided
ATMOSPHERE / TEAM RLEATIONSHIPS	Atmosphere within the team
	Collaboration among colleagues in daily work
	Communication with supervisor
DEVELOPMENT	Access to training and other development tools
	Promotion opportunities at Re Alloys
	Opportunities for skills enhancement
REMUNERATION	Level of salary for the position
	Remuneration rules
	Bonus and reward policy
	Quality of perquisites

Employees were also given the opportunity to share their thoughts, suggestions, and ideas about new solutions that could be implemented in the company.

In the first step, respondents ranked their priorities, identifying the key advantages of working at Re Alloys. The top priorities included *Job stability, working hours, and salary*.

Among all respondents, the highest-rated area was *Atmosphere/Team Relationships, followed by Occupational Health and Safety (OHS) training*. The next area was working conditions, while salary and development were rated slightly lower.

The group most satisfied with the quality of offered benefits were office workers, especially those with shorter tenure.

The survey provided us with a clearer picture of what employees think of Re Alloys as a workplace. We are listening to their feedback to better understand what they need to achieve greater job satisfaction. Following the survey, our focus will be not only on areas that need improvement but also on nurturing and supporting our undeniable strengths.

We value our employees' opinions because their engagement is the foundation of the company's dynamic growth, which is why employee satisfaction surveys will be conducted regularly.

Diversity at REA

The diversity of individuals contributing to Re Alloys is a valuable asset to the organisation and a cornerstone of our company's culture. With this understanding, we strive to create a workplace that is open to diversity, where everyone feels welcomed and respected on a daily basis.

Therefore, we do not tolerate any form of discrimination based on gender, ethnicity, nationality, religion, disability, age, sexual orientation, gender identity, or any other visible or invisible characteristics. We encourage the reporting of any irregularities, and the communication boxes available at our facility allow for anonymity when addressing concerns in this and other areas.

Since 2022, we have been **Signatories of the Diversity Charter** – an international initiative that represents a voluntary commitment by organisations to ensure equal treatment of all employees, prevent any form of workplace discrimination, and take action to create conditions that enable the organisation to engage all stakeholder groups in efforts to protect and promote diversity.

At Re Alloys, we promote diversity with consideration of experience, beliefs and individual traits differentiation. We create labour culture established on mutual understanding and tolerance. By supporting diversity, we benefit from various experiences, recognising our employees as an individual potential. We strive for equal access to posts at each level of organisation.

One of the important aspects in terms of support for diversity is the position of women in the company. Women in managerial positions at our company earn, on average, more than men — unlike in other positions. At Re Alloys, there is over 500 people hired, women constitute 13% and 23% of managers in the company. In the company, we also aim at ensuring balance between women's and men's remuneration.

DIVERSITY CHARTER IN POLAND
COORDINATED BY RESPONSIBLE BUSINESS FORUM
SIGNATORY

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Re Alloys Diversity Policy

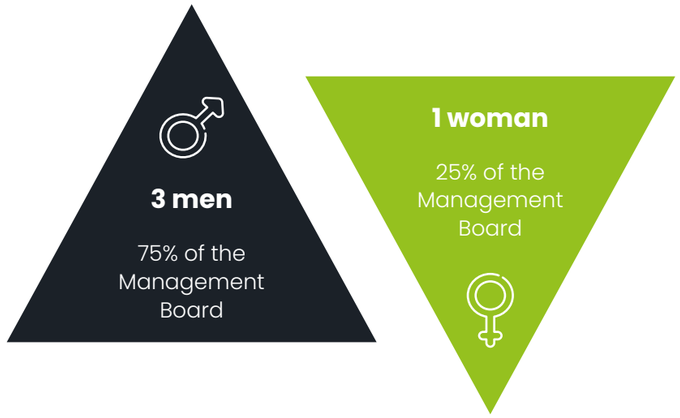
Re Alloys has a **Diversity Policy** that outlines nine key principles, reflecting the commitment of all employees to fostering an open and welcoming work environment.

The company provides equal opportunities for professional development and advancement, regardless of skin colour, religion, gender, age, nationality, sexual orientation, citizenship, marital status, parental status, political views, disability, or any other legally protected status. Employment decisions, including the selection of board members, are made based on objective criteria, including high qualifications, professionalism, and the competencies of the candidate for the specific role. The Diversity Policy aims to eliminate discrimination in the workplace and to build an organisational culture that is inclusive of diverse employees. This approach helps strengthen the company's market position and competitive advantage.

We particularly encourage women to apply for technical and managerial positions and strive to create a mutually supportive work environment through events dedicated to them.

Diversity management also applies to the Company's Management Board's members. The managing staff is composed of individuals of different genders, age, and experience.

Diversity in the Management Board composition



3 people aged 50 and above
75% of the Management Board

Work-life balance and fringe benefits

Promoting work-life balance is very important to us, which is why we implement a range of initiatives to help our employees effectively balance their professional responsibilities with personal life. Below are the details of our efforts in this area:

1. **Healthcare and support for parents:**
We offer a comprehensive healthcare package that includes specialised services for pregnant women and the option to extend insurance to cover the entire family. Caring for the health of our employees and their loved ones is a top priority for us.

2. **Welcome package and support for newborn children of employees:**
Each employee's child is warmly welcomed with a set of useful gifts and a special congratulatory letter from the company's management. This is our way of supporting employees during an important personal milestone.

3. **Initiatives for Employees' Children:**
We organise holiday gifts for Children's Day and Christmas. Additionally, we support parents during the summer by organising summer camps for children in collaboration with Luma Foundation, giving parents the opportunity to better manage their work schedules and their children's summer activities. Every year, we **organise a family festival** that supports the integration of employees and their families, promotes social values, and fosters good relationships within the team.

4. **Joint celebrations and integration:**
Celebrating successes and important dates is a key element of team building. Examples include events organised to celebrate International Women's Day, such as bowling games or cinema outings. Additionally, we organise company Christmas gatherings, which provide opportunities for integration and building a sense of community among employees from different departments.

5. **Flexible working hours and remote work:**
To further support work-life balance, we have introduced flexible working hours and the option for remote work where feasible. This allows employees to better align their work schedules with their individual life needs.

6. **Co-financing of sports and recreational activities:**
We offer benefits that allow our employees to use gyms, swimming pools and other forms of physical activity, supporting their health and recovery.

Our approach to supporting work–life balance brings benefits to both employees and the company. Employees who feel that their personal needs are respected are more motivated, engaged and productive. Flexible working conditions and initiatives supporting mental health help reduce stress, while a friendly work environment fosters talent retention and strengthens the company's positive image. Such actions support team well-being while enabling effective achievement of the organisation's goals.

As a responsible employer, apart from remuneration, we offer various fringe benefits. We support our Employees also through the Company Social Fund:

EXPENSES	2024	
	Amount (PLN)	Number of people
Subsidy to summer holiday	**880,934.00**	499
Subsidy to children's summer trips	**68,958.00**	57
Reliefs	**48,781.00**	21
St. Florian's Day	**489,400.00**	495
Christmas	**1,129,370.00**	503
Sports card	**42,439.00**	96
Total	**PLN 2,659,882.00**	

Occupational health and safety

At Re Alloys, ensuring the safety and health of our employees is a top priority. Occupational health and safety (OHS) regulations are an integral part of our operations, and compliance with them reflects our responsibility towards both our team and our business partners. We strive to uphold the highest standards, ensuring a safe working environment and reliability in fulfilling our commitments.

High level of workplace safety

We are committed to creating a safe and comfortable working environment for our employees. In addition to full compliance with legal and formal requirements, we undertake numerous preventive measures aimed at minimising the risk of accidents and injuries. Some of the key initiatives include:

1. **Raising employee awareness on OHS:**
   - We organise regular periodic and advanced OHS training tailored to the specific needs of various positions.
   - We organise additional training in first aid and fire safety.
   - Additionally, we run information and education campaigns to increase employees' awareness of potential hazards and how to avoid them.
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2. **Implementing internal regulations:**
   - We have developed and implemented detailed instructions for the use of machinery and equipment, as well as operational procedures for various workstations.
   - We have also created a „General Information on Occupational Safety and Health for External Companies" document that provides all necessary safety information for individuals providing services at Re Alloys.

In 2024, we completed the installation of fire protection shields on two furnaces in Furnace Building II, with a focus on employee safety and ensuring good working conditions. This investment reduced thermal radiation, limited the emission of process gases, and improved the safety of 24 employees operating the equipment.

Expected outcomes:

1. Improvement of occupational health and safety
2. Reduction of exposure to high temperatures and optical radiation.

Occupational risk assessment

In 2024, post-accident and post-inspection updates of the Occupational Risk Assessment were carried out for individual job positions.

The results of the occupational risk assessment are communicated to all employees to ensure they have full awareness of potential hazards and understand the methods to minimise them.

Work environment measurements

In order to ensure the health and safety of our employees, workplace environment measurements are carried out annually. These measurements are conducted by accredited companies.

OHS Committee

At Re Alloys, a dedicated OHS Committee has been established, which meets once a quarter. The Committee consists of representatives of the employer, including occupational health and safety service employees and a doctor providing preventive healthcare for employees.

OHS Trainings

We conduct a wide range of OHS training programs tailored to the needs and nature of various job positions. These include, among others:

1. **Periodic training:**
   - Basic Occupational Health and Safety (OHS) training.
   - Job-specific OHS training.
   - Periodic training
2. **Skill enhancement training:**
   - First aid training
   - Fire safety training
   - Specialist training

In 2024, 203 people participated in health and safety training, while in 2023, 121 people participated in specialist training.

First Aid

In the interest of employee safety and health, we place great emphasis on the ability to provide first aid. To that end:

- A First Aid Point was established and equipped with professional medical equipment. We conduct regular first aid training for all employees as needed, using professional equipment such as a phantom and training AED for CPR, a choking rescue trainer vest, and orthopaedic stretchers (spine boards).
- We organise practical exercises in first aid.
- AED defibrillators were purchased.
- We organise training sessions combined with practical fire safety exercises.

Accidents at work

At Re Alloys, we make every effort to minimise the number of workplace accidents. In 2024, there were 13 individual accidents involving Re Alloys employees, resulting in temporary unfitness for work.

- **LTIFR** (Lost-Time Injury Frequency Rate) = number of lost-time injuries / total hours worked in accounting period x 1'000'000 was 12.49
- **LTIR** (Lost-Time Incident Rate) = number of lost-time injuries / total hours worked in accounting period x 200'000 was 2.49

After every workplace accident, we appoint an Accident Investigation Team composed of a representative from the Health and Safety Department and a workers' representative. The team's task is to thoroughly investigate the causes and circumstances of the incident. Based on the analysis results, we implement appropriate preventive measures aimed at reducing or eliminating risks to prevent similar incidents in the future.

OHS status analysis

At Re Alloys, we regularly monitor the status of occupational health and safety. Once a year, we conduct a comprehensive analysis that includes, among other things:

- Evaluation of compliance with legal obligations related to OHS.
- Review of working conditions.
- Analysis of the causes of workplace accidents.
- Identification of priorities for preventive actions.

In 2024, 11 ad hoc and comprehensive internal occupational health and safety inspections were also conducted. All post-inspection recommendations were implemented within the designated time frame.

ISO 45001 system

In the interest of continuous improvement in occupational health and safety, Re Alloys is implementing the ISO 45001 management system.

At Re Alloys, we place great emphasis on the safety and health of our employees, striving to create a work environment that is both safe and comfortable. We firmly believe that the engagement of the entire team is essential to achieving our main goal – zero workplace accidents.

4.2.

Trustworthy company

In our cooperation with Clients, we focus on solid foundations. Our activities are based on three key pillars.

Law

We operate in accordance with applicable national, EU, and internal regulations. We ensure full transparency of our activities, adhering to the principles of fair competition. We treat the right to privacy with respect, safeguarding the security and protection of personal data.

Quality

Thanks to holding ISO 9001 and ISO 14001 certifications, we ensure the highest quality of our services. We continuously work on improving our processes and strive for full customer satisfaction. We take appropriate corrective and preventive actions to maintain and raise quality standards.

Liability

We take full responsibility for our products by providing Safety Data Sheets that include guidelines for their safe use. The sheets are available on our website. We cooperate with our Clients in an honest and transparent manner, focusing on building long-term relationships with contractors and customers. We continuously improve the quality of Customer Service by organising regular training sessions for our team


TÜVNORD

CERTIFICATE

Management system as per
ISO 9001 : 2015

HUTA ŁAZISKA S.A.
ul. Cieszyńska 23, PL / 43-170 Łaziska Górne

RE Alloys Sp. z o.o.
ul. Cieszyńska 23, PL / 43-170 Łaziska Górne

Production of ferroalloys and post-filtration products.


IQNet

THE INTERNATIONAL CERTIFICATION NETWORK

CERTIFICATE

Re Alloys Sp. z o.o.
ul. Cieszyńska 23, PL-43-170 Łaziska Górne

Production and sale of ferroalloys and post - filtration products

ENVIRONMENTAL MANAGEMENT SYSTEM

ISO 14001:2015

Registration Number: AT-03859/2

Customer experience matters management

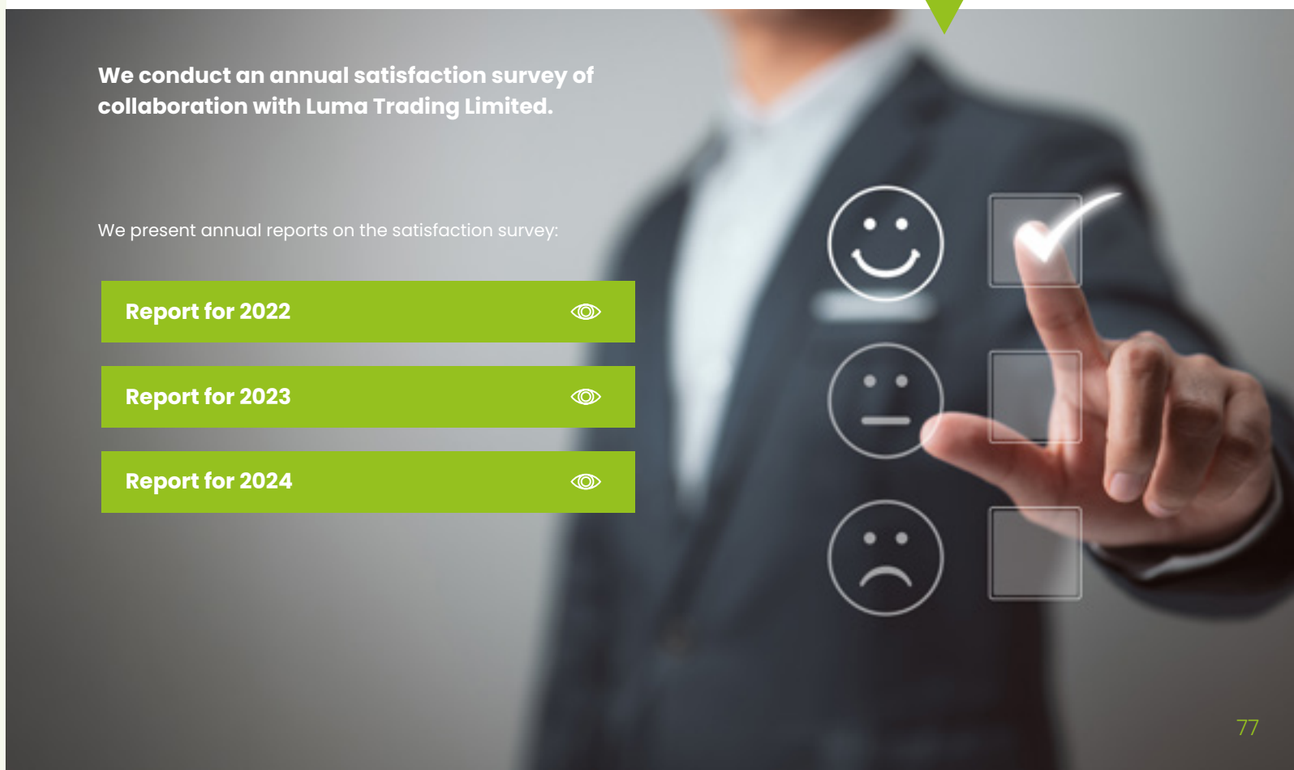
Customer experience management is a key element of our business strategy. We understand how important it is to provide excellent service and build lasting relationships with our customers. Our approach to CEM (Customer Experience Management) is based on the principles of sustainable development, ethical practices, and transparency, which are reflected in our environmental initiatives, social responsibility, and effective customer relationship management. Customers are among our key stakeholders at Re Alloys.

The final recipients of our products include steel mills, foundries, and smelters, both in Poland and across the European Union. We are happy to share knowledge about the usage principles and purchase conditions of our products. Safety data sheets with basic product details are available on the Re Alloys website. Each batch of goods is chemically analysed before leaving our plant, and we share the results of these analyses with our Clients. We also provide guidance on the safe transport and storage of our products to ensure they retain their properties.

In our daily operations, we strive to deliver products and services of the highest quality, ensuring safety and availability. We build positive customer experiences through the reliability of our brand, keeping our promises, and building trust. We take full responsibility for the quality of our products and services.

The main principles guiding our customer relationships are directly derived from the ‚Code of Ethics and code of business conduct,' and these are:

- adherence to high ethical standards;
- responsibility for the products and services offered, as well as their quality;
- clear and understandable rules for using products and services;
- transparent marketing communication.



We conduct an annual satisfaction survey of collaboration with Luma Trading Limited.

We present annual reports on the satisfaction survey:

Report for 2022

Report for 2023

Report for 2024

Responsible supply chain

Our supply chain comprises nearly 400 companies — small, medium, and large — most of which are Polish enterprises. As a major market player undertaking large-scale investments, we offer subcontractors access to attractive and profitable contracts. By supporting the national economy and jobs, we also recognise our responsibility beyond the economic dimension, influencing our partners in areas such as social issues, safety, and environmental protection.

As one of the leading ferroalloy producers in Europe, Re Alloys bases its daily operations on close cooperation with numerous suppliers and contractors. The selection of partners is conducted transparently, in accordance with legal regulations and our internal procurement procedures.

Supplier Management

Our overriding goal is to establish cooperation with suppliers who are guided by principles aligned with our values, such as:

- identifying and jointly pursuing goals
- ensuring timely deliveries and the execution of services with attention to quality and environmental care
- safety and values
- adherence to high ethical standards;

Order execution is carried out in accordance with transparent rules and based on substantive criteria. We operate in a responsible and ethical manner, and we expect the same from our suppliers and business partners. Our core values include respect for human rights, tolerance, respect for diversity, integrity, compliance with the law, and anti-corruption practices.

To ensure clarity in relationships, we have developed the "Code of Ethics and Business Conduct" and the "Supplier Code of Conduct for Re Alloys." These documents outline the key principles of cooperation that every contractor is required to become familiar with and adhere to.

At Re Alloys, we strive to build a sustainable supply chain that minimises negative impacts on the environment and society. We recognise climate change as one of the most serious challenges of our time, affecting both businesses and communities. Therefore, we actively support actions aimed at reducing greenhouse gas emissions.

In 2021, we launched a preliminary carbon footprint monitoring initiative among our suppliers to better understand and control the environmental impact of our operations. As part of supplier evaluation, one of the key criteria is the possession of an ISO 14001 certificate, which emphasises the importance of effective environmental management.

Protection of personal data and cybersecurity

Re Alloys operates in accordance with Polish legal standards, as well as international legal norms within the conventions to which Poland has acceded, particularly regulations concerning safety and data protection.

We are aware of the threats posed by cybercrime, which is why we continuously implement measures aimed at effectively securing company data and information entrusted to us by our partners.

In accordance with the requirements of the GDPR (General Data Protection Regulation, in effect since 25th May 2018), we protect personal data through actions that include updating relevant processes, procedures, and policies, making changes in data flow and storage management, ensuring appropriate communication, and incorporating GDPR requirements into projects and system management.

All employees of our organisation, as well as external entities providing services or cooperating with us, are involved in the process of ensuring security and data protection.

The above principles are achieved by adhering to the rules outlined in the implemented documents:

- "Cybersecurity Instruction"
- "Re Alloys Personal Data Protection Policy"
- The "IT System Management Instruction", as well as the organisation of regular training sessions.

In 2024, the IT department contributed to reducing the company's carbon footprint by optimising energy consumption through a reduction in the number of network and server devices, as well as the replacement of printing equipment. Paper consumption was also reduced through the implementation of secure printing.

4.3.

Socially committed business

Re Alloys is actively involved in social initiatives, which form the foundation of our corporate responsibility and have a real impact on improving the quality of life in local communities. We implement our initiatives in cooperation with employees and local communities, reflecting our philosophy of creating value in our surroundings.

The key areas of social impact of Re Alloys based on the United Nations Sustainable Development Goals (SDGs):

Each year, the company actively participates in various social initiatives, launches campaigns, and projects that engage local community and address significant social issues. Our efforts focus on areas such as education, personal and social development, promotion of a healthy lifestyle, care for the natural environment, and support for charitable and aid initiatives.

Re Alloys' social and sponsorship activities reflect our concern for the future of the region in which the company operates, confirming our commitment to creating a valuable place to live and work. Our approach reflects the company's vision as an active participant in social life, striving to be a responsible neighbour and a reliable business partner.

Cooperation with Luma Foundation

Our commitment to environmental protection and support for local communities has significantly increased in recent years. Corporate social responsibility is an integral part of our values, and the implementation of ESG principles is a key aspect of our strategy.

Since 2022, Re Alloys has been cooperating with the Luma Foundation, established by the owner of the Luma Holding Capital Group. Our support includes not only financial resources but also substantive and organisational involvement, as well as active employee participation through volunteering. Together, we carry out projects promoting sustainable development and environmental education.

Key areas of activity

Luma Foundation operates based on two main pillars: ecological and social initiatives. Its mission is to support employees and companies within the Luma Holding Group in implementing ESG-compliant activities and engaging local communities.

The year 2024 brought intensive development of projects in both areas:

- The environmental initiatives, under the slogan ‚Caring for Our Planet,' focused on education and building environmental awareness. As part of workshops on upcycling and recycling, we addressed issues of overproduction and material reuse. We also organised "garage sales," tree-planting campaigns, and the construction of birdhouses, highlighting the importance of biodiversity protection.
- Social initiatives, under the theme "We help families build a better future," focused on equalising educational opportunities for children and youth and promoting a healthy lifestyle. A key project involved summer camps that combined outdoor activities with environmental education.

Cooperation and involvement

In pursuing the Luma Foundation's mission "Let's do something good together", we engage employees of both Re Alloys and the entire Luma Holding Group, as well as local communities. Partnership and cooperation are the foundations of our activities, which is why we have established relationships with institutions such as:

- Kobiór Forest District
- "State Forests" National Forest Holding
- Polish Scouting Association (teams from Katowice and Łaziska Górne)
- Social Development Centre in Mikołów
- Municipal Community Centre in Łaziska Górne

Thanks to these initiatives, we strengthen our commitment to achieving ESG goals, develop socially responsible practices, and contribute to building a sustainable future.

Social projects and initiatives in 2024

At Re Alloys, we support and initiate social actions on a daily basis, and our efforts attract employees who are eager to engage in volunteering. We believe that even the smallest action matters.

The most important initiatives implemented in 2024 include:

1. In 2024, we once again joined the WOŚP team, supporting the local Kopernik Headquarters in organising the Grand Finale in Łaziska Górne. Thanks to the commitment of our employees, the WOŚP Foundation donation box in our office building is filling up more and more. We support the initiative under the slogan "Lungs after the pandemic. We play for children and adults!", aimed at purchasing medical equipment for diagnostics and rehabilitation. Participation in volunteering is, for us, an investment in community development and positive change.

2. In March 2024, we organised a sleigh ride for employees and their families to bid farewell to winter together. Although there was no snow, we enjoyed a wagon ride accompanied by highlander music and regional delicacies, spending time on integration, relaxation, and getting to know the local culture better. The event helped to strengthen bonds between employees and their families, reinforcing our community.

3. In April 2024, Re Alloys took part in the nationwide initiative "An Hour for the Forest", which aimed to clean up forests and care for their condition. Our employees actively participated in this campaign, dedicating time to removing waste from the forests and engaging in environmental education. Together with local organisations and volunteers, we took action for environmental protection. Participation in this initiative highlights our commitment to sustainable development and care for the future of natural ecosystems.

4. Children's Camps — 40 children of our employees participated in summer camps, during which they spent time in nature and learnt to respect the surrounding environment.

5. We participated in events organised by local institutions. This included the event ‚Battle of Mikołów– Fight for Gostyń,' which has become a permanent fixture in the local events calendar. At the event, we had our booth where we provided information about our work and our investment projects in green technologies.

6. In May 2024, the Re Alloys running group took part in the Virtual Women's Run, completing a 5-kilometre route through the nearby forests. The initiative aimed to promote cancer prevention, and our employees' participation highlighted our commitment to health initiatives and raising health awareness.

7. Also in May 2024, we organised our annual family picnic, attended by nearly 500 people. The event, filled with attractions for children and adults alike, fostered employee and family integration while offering relaxation and shared fun. The picnic is part of our strategy to support social integration and strengthen bonds within the company.

8. Family Forest Game – Cooperation with Luma Foundation. Our employees and their families participated in the Family Forest Game organised by Luma Foundation. The initiative promoted outdoor activity and spending time in harmony with nature, in line with our core values. We look forward to continuing such initiatives in the future.

9. Once again, Re Alloys took part in the Poland Business Run, combining sport with support for people with disabilities. We ran to support individuals in need of prosthetics and rehabilitation, helping improve their quality of life. We are proud that our company can support such an important cause.

10. Our employees took part in an integrative mushroom-picking trip in a picturesque forest. The forest walk fostered relationship-building, regeneration, and mental well-being. Spending time in nature positively influenced stress reduction and overall mood.

11. In October 2024, our running group participated in another edition of the "Always First" run, continuing our tradition of promoting health and cancer prevention. The slogan "Always First Before Breast Cancer" reminded participants of the importance of regular check-ups. The run, part of our health-oriented activities, also served as a moment of integration, solidarity, and mutual support. We thank all participants for their engagement in this meaningful initiative.

12. In October 2024, as part of our environmental efforts, we planted 3,000 trees in the Orzesze forest. The initiative involved employees, their families, and local scouts, aiming to improve the environment and raise ecological awareness. To date, nearly 10,000 trees have been planted under this project. We thank all those involved, including our partners Luma Foundation and the State Forests.

13. In December 2024, we again participated in the "Noble Gift" initiative, with the entire Re Alloys team preparing a package for a local family in need. Thanks to our employees' involvement, we provided meaningful help that brought hope and support during a difficult time. Such actions are an expression of our social responsibility and our desire to support the local community.

14. As part of our efforts towards accessibility and inclusion, we purchased a modern stair climber, enabling individuals with limited mobility to safely overcome architectural barriers. This initiative reflects our commitment to creating a more inclusive and accessible environment for all users of our facilities.

Re Alloys consistently implements actions that reflect our commitment to social development and environmental protection. In 2024, we focused on supporting local communities, promoting healthy lifestyles, fostering integration, and advancing ecological initiatives.

Through projects such as supporting WOŚP, charity efforts, cultural events, and collaboration with local institutions, we strengthen community relations and support the development of children, families, and those in need. Our environmental actions—such as planting thousands of trees, cleaning forests, and ecological education—demonstrate that care for nature is a core part of our strategy.

Every initiative we engage in is a testament to our responsibility for future generations, our commitment to sustainable development, and our pursuit of positive social change.

5

Corporate governance

GRI [GRI 2-9], [GRI 2-10], [GRI 2-11], [GRI 2-12], [GRI 2-13], [GRI 2-14], [GRI 2-15], [GRI 2-16], [GRI 2-17], [GRI 2-18], [GRI 2-23], [GRI 2-24], [GRI 2-25], [GRI 2-26]

5.1.

Management structure

We are aware that truly sustainable business conduct requires actions that go beyond mere declarations. Business responsibility is not only about striving for profit, but above all about caring for the natural environment, supporting society, fostering economic development, building relationships with clients and employees, and adhering to the highest standards of corporate governance. We act to ensure that our commitments are not just words but a tangible contribution to positive change.

The operations of the Management Board of Re Alloys are based on the provisions of the Commercial Companies Code (CCC), the Company's Articles of Association, and the Rules of Procedure of the Management Board. The governing bodies of the Company are the Management Board and the Shareholders' Meeting, which jointly ensure effective management and compliance with the highest corporate standards.

The Management Board makes decisions in the form of resolutions adopted by a majority of votes in the presence of at least half of its members. In the event of a tie, the President of the Management Board has the casting vote. Currently, the Management Board consists of four members, including the President, appointed for a joint three-year term. The composition of the Management Board changed in 2024. Each year, along with approval for financial statements, the Management Board is granted discharge, what is defined as a positive assessment of the Management Board's works.

The Shareholders' Meeting places strong emphasis on the versatility and diversity of the Company's governing bodies, selecting candidates who bring unique competencies and experience, thereby enhancing management effectiveness.

Management Board Members do not hold the company's shares.

RE Alloys sp. z o.o. is part of the Luma Holding Limited group. – family company owned by prof. dr. Radosław Miśkiewicz, Prof. of the University of Szczecin, who holds jointly (directly and through Luma Holding Ltd.) 27,129 shares, what constitutes 100% of the company's share capital.

In the best interest of the company

In compliance with **the Policy on countering unfair practices in the LUMA Group**, business decisions are made only in the best interest of the Company. All employees and partners are expected to avoid situations that may lead to a conflict of interest related to their personal affairs or business and non-business activities, including relationships with relatives or other connected individuals.

Employees are prohibited from:

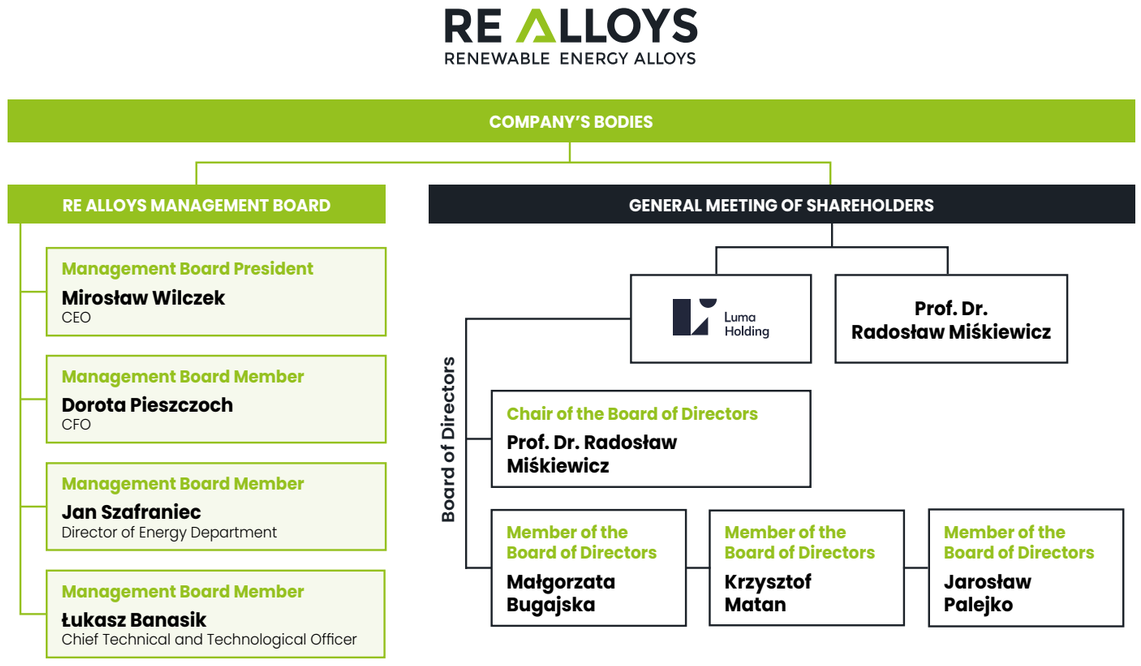
- Holding any financial interests that could negatively impact the performance of their professional duties or deriving financial benefits from a contract between Re Alloys and a third party if they have the ability to influence decisions related to that contract.
- Attempting to influence the Company's decisions with the intention of obtaining any personal gain, either directly or indirectly.

Our policy ensures transparency and an ethical approach to business operations, guaranteeing that all decisions are made fairly and responsibly. Each Re Alloys employee is obliged to respond immediately to any unlawful activities, particularly those involving corruption, and to report such incidents to the Management Board.

In the event of a report of dishonest conduct, a Management Board representative will initiate an appropriate investigation or, if necessary, refer the matter to the relevant law enforcement authorities. Subsequently, an analysis will be conducted to prevent similar incidents in the future. In the case of critical matters, the Management Board will be immediately notified and the issue will be handled as a matter of urgency.

This approach is intended to uphold the highest ethical standards and prevent dishonest practices that could jeopardise the integrity of the company.

Organisational structure



Re Alloys Management Board

Mirosław Wilczek

President of the Management Board,
CEO

Since 2018

Experience

- Almost 30 years of experience in the business
- Unrivalled knowledge and experience in international companies management
- Creating development strategies for enterprises and supervision over their implementation
- Oversight of the fields of company's operation
- Wxpertise in metal trading and in market analysis
- Long-standing experience in R&D projects management
- Long-term cooperation with scientific centres such as the AGH University of Science and Technology in Cracow, the Silesian University of Technology or the Central Mining Institute

Education

- Organisation and Management Department, Silesian University of Technology
- Automatics, Electronics and Computer Science, Silesian University of Technology

Dorota Pieszczoch

Management Board Member,
CFO

Since 2024

Experience

- An experienced business partner with over 20 years of expertise in finance, taxation, IT, operations, and business development.
- At Re Alloys, she is responsible for overseeing the company's financial strategy and operations.
- She possesses extensive knowledge in strategic planning, mergers and acquisitions, transformation, corporate finance, and lean management. Her professional background spans multiple industries and regions, including Central and Eastern Europe.
- She has held key executive roles in large international companies operating in the heavy industry and e-mobility sectors. She has been associated with the metallurgical industry since 2002.
- She has played a pivotal role in various international transformation projects, including the implementation of SAP.
- She has successfully raised financing through capital market instruments as well as financial products offered by banking institutions.
- Her career also includes valuable experience in financial and strategic advisory gained at one of the prestigious Big Four consulting firms.

Education

- Master's degree in Economics
- Certified Auditor (since 2002)

Jan Szafraniec

Management Board Member,
Director of Energy Department

Since 2007

Experience

- In the ferroalloys industry for 30 years
- Unrivalled knowledge and experience in the field of ferroalloys production management
- Many years of supervision over energy trading
- Surveillance over technical and production fields
- Specialist in the field of technical equipment applied in the ferroalloys industry
- Specialist in exploitation and diagnostics of transformers,
- Long-standing cooperation with scientific centres such as the AGH University of Science and Technology in Cracow, the Centre for Energy Research and Development

Education

- Automatics, Electronics and Computer Science, Silesian University of Technology

Łukasz Banasik

Management Board Member,
Chief Technical and Technological Officer

Since 2024

Experience

- In the ferroalloys industry since 2012
- Expert in the field of metallurgical processes
- Broad knowledge and experience in technology
- R&D projects specialist
- Long-term cooperation with scientific centres such as: the AGH University, the Silesian University of Technolog

Education

- The Faculty of Materials Engineering, the AGH University in Cracow,

General Meeting of Shareholders

Prof. dr. Radosław Miśkiewicz, professor of the University of Szczecin and Luma Holding represented by the Board of directors in the composition of:

Prof. Dr. Radosław Miśkiewicz,
professor of the University of Szczecin

Prof. Dr. Radosław Miśkiewicz is Chair of the Board of Directors of Luma Holding and the founder of the Luma Industrial Fund. He is a business leader with over 20 years of business experience and a leading expert in the field of knowledge transfer, industrial process digitalization towards Industry 4.0.

Dr. Małgorzata Bugajska

Małgorzata oversees new investments and innovation initiatives of all the Luma Holding funds. She is an experienced manager with proven track record in digital strategy, foresight, technology-based innovation and the development of new mobile products.

Jarosław Palejko

Jarosław Palejko is an expert with over 15 years of experience in capital markets and in managing companies' financials. He has w proven track record in IPOs, private offering, securities, and structures transactions. As Investment Director, he is responsible for financing strategic projects within the Luma Holding Group.

Krzysztof Matan

Attorney-at-law and a legal counsel with extensive experience in the management of legal services. For several years, he has been actively participating in operation of supervisory boards of companies (including those listed on the Warsaw Stock Exchange) of energy, construction, developer, mining and broker sectors.

The General Meeting of Shareholders exercises regular supervision over the operation of Re Alloys in every field of its business activity. The competences and duties of the General Meeting include, among others, appointment and dismissal of management board members, determining employment and remuneration rules for them, granting consent for disposing of right or incurring a liability to the set limits in accordance with the articles of association. The General Meeting may express opinion in all matters related to the Company's operation, also may make requests and proposals to the Management Board. The General Meeting on an ongoing basis gathers information on the ESG measures, on projects, and planned investments.

Luma Holding

Management of environmental and social impacts

At Re Alloys, we manage the ESG matters in a centralised manner, creating standardised environmental, social, and corporate solutions consistent for the entire organisation. For a few years, we have been broadening our ESG knowledge and we develop competencies of the responsible staff members.

Members of the Management Board are continuously expanding their knowledge of ESG by participating in meetings dedicated to ESG and sustainable development, as well as attending external seminars on these topics.

Our goal is to meet current and future regulatory requirements, as well as the expectations of customers and stakeholders. Therefore, we are consistently implementing standards and procedures in the areas of environmental, social and corporate governance.

Role in the ESG management

The General Meeting

- approval of directions and development strategies of the company

Re Alloys Management Board

- continuous monitoring
- supervision of the implementation of adopted strategies, including the Going Green Strategy
- control of risks, including ESG risks

Chief Financial Officer

- financing planning for ESG and SD projects
- representation of the company at the capital and financial market

ESG team

The team, led by the Corporate Governance Manager, consists of Directors and Managers overseeing individual departments of the company, as well as an ESG Officer. Its task is to implement the sustainable development strategy and carry out activities in areas related to this issue. The team reports directly to the Management Board of Re Alloys.

What we worked on in 2024

We worked on:

- continuing implementation of the Going Green strategy and achieving the goals set for 2024
- on developing ESG competences (trainings, webinars, conferences)
- updating and implementing the Supplier Code of Conduct
- developing of the value chain

All actions are consulted with the Management Board.

Re Alloys activity it is also the responsible reporting. The ESG team worked on preparation of the report falling into line with the current requirements. At the same time, all our actions are aligned with and aimed at preparing for reporting according to the new guidelines.

5.2.

Non-financial risk management

The organisation has implemented a voluntary environmental management system, which enables effective identification of environmental risks and opportunities, and supports appropriate actions both in daily operational planning and in long-term strategic perspectives.

As part of its risk management policy, the organisation identifies environmental aspects across all areas of its operations and develops procedures, instructions and other regulations that help reduce the likelihood of hazards and minimise environmental impact. Risk management is a key component of the environmental management system, forming the foundation for climate action and the protection of the natural environment.

In 2023, the organisation initiated the implementation of the ISO 22301 business continuity management system, aimed at ensuring preparedness for continuing operations in emergency situations, such as natural disasters, IT failures, or other unforeseen events. The system covers continuity planning for critical business processes and the preparation of response measures in the event of disruptions, disasters, or crisis situations.

5.3.

Ethics and compliance

Re Alloys carries out all projects and initiatives in accordance with the highest ethical standards, in line with the company's mission, business ambitions, and core values. The company is committed to responsibility, transparency and integrity in its operations, striving to achieve its goals in a manner that considers the interests of customers, employees and the wider community. Adherence to high ethical standards forms the foundation of its operations and is a key element in building lasting relationships with business partners.

We fully endorse the principles of the Universal Declaration of Human Rights and the Charter of Fundamental Rights of the European Union and we implemented them systematically by setting the rules of procedure and implementing relevant internal regulations.

Since 2021, we have been consequently developing our whistleblowing scheme.

- internal regulation, in particular "the Procedure of reporting actual or potential breaches", "the Code of ethics and code of business conduct";
- the office responsible for reports collection;
- periodic assessment of the non-compliance risk and assessment and update of the implemented whistleblowing scheme;
- trainings and communication aiming at building organisation's ethical culture.

Code of ethics

The collection of ethical standards and best practices that Re Alloys commits to adhering to is regulated by "Code of Ethics and Code of Business Conduct".

It outlines the attitude and rules of conduct that are desired at Re Alloys, and those that are deemed inappropriate and inadmissible. This concise set of guidelines and values upholds the idea of responsible and transparent approach.

The Re Alloys code of ethics applies to every employee, associate, management staff member, regardless their function or position.

The Re Alloys code of ethics includes in particular:

Information security and data protection

- protection of personal data
- confidentiality
- information security

Re Alloys as a diverse work place

- equal treatment
- development of vocational qualifications

Lawfulness and preventing corruption

- preventing corruption and abuse

Re Alloys as a safe work place

- adhering to occupational health and safety rules
- reasonable use of raw materials and resources
- environmental protection

Relations with customers

- integrity
- professionalism
- transparency

Trainings from the scope of "the Code of ethics and code of business conduct" are held regularly and are mandatory to all the employees as a form of countering abuse at Re Alloys. They are designed to build organisation's ethical culture.

A supplement for the Code of ethics are internal and external policies and regulations at Re Alloys, in particular:

- "Diversity Policy",
- "Anti-mobbing Policy",
- „Policy on Reporting Violations of Law and Taking Follow-up Actions"
- "Policy on countering unfair practices in the LUMA Group",

On the strength of the "Code of ethics and code of business conduct" the company devised "the Rules of Procedure for Suppliers", which are given to counterparties for them to get familiar with. The company obliges its suppliers and subcontractors to follow this set of rules.

All the mentioned documents are available at: **https://realloys.pl/en/esg-en/**

Whistleblowing Mechanism

Re Alloys has implemented a formal whistleblowing mechanism. It was introduced in 2021 and updated in September 2024. This system defines the principles for submitting and reviewing reports and aims to ensure a secure channel for reporting and investigating reported irregularities.

Available reporting channels for irregularities:

- A whistleblower protection procedure is in place to ensure a safe and legally compliant system for reporting irregularities via email.

- non-anonymous report – providing a possibility to identify the Reporting Person and reply them.

The department authorised by Re Alloys Sp. z o.o. to receive reports is the Audit Department of Luma Services Sp. z o.o.

The entity authorised to receive internal reporting, upon receiving an internal report, is obligated to confirm receipt of the report to the reporting person within 7 days from the date of the receipt.

In 2024, no whistleblower protection reports were recorded at Re Alloys.

5.4.

Respect for human rights at REA

At Re Alloys, we are committed to protecting, promoting, and respecting human rights across all areas of our operations, encompassing both our direct activities and relationships with entities we influence. Our priority is to ensure that our operations and collaboration with business partners comply with the highest human rights standards.

In 2021, the Management Board of Re Alloys implemented the "**Human Rights Policy**" as a binding document. This document is publicly available, including on the Company's website, and its content is regularly reviewed with employees during periodic training sessions. These mandatory training sessions for all employees are an important element of our efforts to prevent misconduct and support the development of an ethical organisational culture.

To raise awareness of our commitment to human rights, in 2022 we organised training for all employees. The training was delivered by department supervisors, and employees without computer access received printed brochures. The aim was to consolidate and deepen knowledge of human rights and to promote the principles outlined in the adopted policy.

Re Alloys is committed to adhering to the rights and provisions defined in the following internationally recognised documents:

- Universal Declaration of Human Rights
- International Bill of Human Rights
- United Nations Guiding Principles on Business and Human Right
- OECD Guidelines for Multinational Enterprises

In 2023, Re Alloys conducted a due diligence analysis in terms of human rights and the environment. The procedure consisted of the identification, analysis, and reduction of threats for people and the environment in the entire supply chain. The company places the highest importance on the protection of human rights, allowing for the identification of irregularities to prevent violations. The Management Board supports actions arising from the Policy and ensures the necessary resources and means to implement and maintain the actions defined within it (declaration).

In May 2023, an anonymous survey was conducted among employees to monitor compliance with Human Rights and assess potential risks. The survey did not reveal any violations. These surveys will be conducted regularly to monitor compliance with human rights

The most important principles formulated in the "Respect for human rights"

- respect for diversity
- prohibition of forced labour, human trafficking
- prohibition of corruption and bribery
- freedom of association
- environmental protection
- abiding by the applicable law on working hours and pay
- occupational health and safety
- responsible cooperation with suppliers

RE ALLOYS
RENEWABLE ENERGY ALLOYS

6

About the report

GRI [GRI 2-2], [GRI 2-3], [GRI 2-5]

6.1.

The background for the report

This non-financial report is the company's third report of this kind. Non-financial reports for Re Alloys will be prepared annually, based on the calendar year. The previous non-financial report for Re Alloys covered the year 2023.

The ESG report for Re Alloys includes non-financial data for the period from 1st January to 31st December 2024.

This document presents key data for the year 2024 concerning the operations of Re Alloys, as well as information on our responsibilities towards employees, society, stakeholders, and the environment.

The report includes matters related to respect for human rights and anti-corruption measures. Subsequent chapters outline our management approach, including key policies, internal regulations, and due diligence procedures implemented at Re Alloys in relation to the aforementioned areas of responsibility.

The document has been prepared in accordance with the international Global Reporting Initiative standards (GRI Standards 2021). However, it has not been subject to an external audit.

This publication is the result of several months of collaboration between employees from various departments of Re Alloys Sp. z o.o.

We would like to express sincere thanks to all individuals within and outside the organisation for their involvement in the creation of this publication.

Contacts

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6.2.

The GRI index

Sustainable Development Report of Re Alloys sp. z o.o. for the period from 01/01/2024 to 31/12/2024 has been prepared based on the GRI Reporting Standards.

GRI 1 version applied:

GRI 1 Foundation 2021

Sector Standard:

none

Indicator no.	GRI Standard	Indicator name	Omitted requirements + explanations for omission	Chapter in the report
GRI 2 GENERAL DISCLOSURES				
Organisation and its reporting practices				
GRI 2-1	**GRI 2** General disclosures	Organisational details		1.1., 1.3.
GRI 2-2		Entities included in the organisation's sustainability reporting		6.1.
GRI 2-3		Reporting period and contact point		6.1.
GRI 2-4		Restatements of information	No restatements	
GRI 2-5		External assurance		6.1.
Activities and employees				
GRI 2-6	**GRI 2** General disclosures	Activities, value chain, and other business relationships		1.3., 1.4., 2.1., 4.2.
GRI 2-7		Employees		4.1.
GRI 2-8		Workers who are not employees	not applicable	
Management				
GRI 2-9	**GRI 2** General disclosures	Management structure		5.1.
GRI 2-10		Nomination and selection of the highest governance body		5.1.
GRI 2-11		Chair of the highest governance body		5.1.
GRI 2-12		Role of the highest governance body in overseeing the management of impacts		5.1.
GRI 2-13		Delegation of responsibility for managing impacts		5.1.
GRI 2-14		Role of the highest governance body in sustainability reporting		5.1.
GRI 2-15		Conflict of interest		5.1.
GRI 2-16		Communication of critical concerns		5.1.
GRI 2-17		Collective knowledge of the highest governance body on sustainable development		5.1.
GRI 2-18		Evaluation of performance of the highest governance body		5.1.
GRI 2-19		Remuneration policies	Reason for omitting information: Sensitive data	
GRI 2-20		Sensitive data	Reason for omitting information: Sensitive data	
GRI 2-21		Process to determine remuneration	Reason for omitting information: Sensitive data	
Strategy, policies and practices				
GRI 2-22	**GRI 2** General disclosures	Statement on sustainable development strategy		1.1., 1.2., 2.4.
GRI 2-23		Policy commitments		5.1., 5.3., 5.4.
GRI 2-24		Embedding policy commitments		5.1.
GRI 2-25		Processes to remediate negative impacts		5.2., 5.3.
GRI 2-26		Mechanisms for seeking advice and raising concerns		5.3., 1.4.
GRI 2-27		Compliance with laws and regulations	Investigation before the President of the Energy Regulatory Office (URE)	

Indicator no.	GRI Standard	Indicator name	Omitted requirements + explanations for omission	Chapter in the report
Relations with Stakeholders				
GRI 2-28	**GRI 2** General disclosures	Membership in organisations		1.4.
GRI 2-29		Approach to stakeholder engagement		1.4.
GRI 2-30		Collective bargaining		4.1.
GRI 3 KEY TOPICS AND CONCERNS RAISED				
GRI 3-1	**GRI 3** Material topics 2021	Guidance to determine material topics		2.3.
GRI 3-2		List of material topics		2.3.
GRI 3-3		Management of material topics		1.3., 1.4., 2.2., 3.1., 3.2., 4.3.
SPECIFIC GRI – DETAILED DISCLOSURES ON MATERIAL TOPICS				
Environmental issues (Material Topic: Impact on climate)				
GRI 302-1	**GRI 302** Energy 2016	Consumption of energy by the organisation		3.3.
GRI 303-1	**GRI 303** Water and wastewater 2018	Interactions with water as a shared resource		3.5.
GRI 303-2		Management of water discharge-related impacts		3.5.
GRI 303-3		Water withdrawal		3.5.
GRI 303-4		Water discharge		3.5.
GRI 303-5		Water consumption		3.5.
GRI 305-1	**GRI 305** Emissions 2016	Direct greenhouse gas emissions (scope 1)		3.4.
GRI 305-2		Indirect greenhouse gas emissions (scope 2)		3.4.
GRI 306-1	**GRI 306** Wastes 2020	Waste generation and significant waste-related impacts		3.6.
GRI 306-2		Management of significant waste-related impacts		3.6.
GRI 306-3		Waste generated		3.6.

Indicator no.	GRI Standard	Indicator name	Omitted requirements + explanations for omission	Chapter in the report
Social issues (Material Topic: Social impact)				
GRI 403-1	**GRI 403** OHS 2018	Occupational health and safety management system		4.1.
GRI 403-2		Hazard identification, risk assessment, and incident investigation		4.1.
GRI 403-3		Occupational health services		4.1.
GRI 403-4		Worker participation, consultation, and communication on occupational health and safety		4.1.
GRI 403-5		Worker training on occupational health and safety		4.1.
GRI 403-6		Promotion of worker health		4.1.
GRI 403-7		Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		4.1.
GRI 403-8		Workers covered by an occupational health and safety management system		4.1.
GRI 403-9		Work-related injuries		4.1.
GRI 403-10		Occupational diseases		4.1.
own indicator	**GRI 401** Employment 2016	New employee hires and employee turnover		4.1.
GRI 401-2		Benefits provided to full-time employees		4.1.
GRI 404-1	**GRI 404** Trainings and education 2016	Average hours of training per year per employee		4.1.
GRI 404-2		Programs for upgrading employee skills and transition assistance programs		4.1.
GRI 405-1	**GRI 405** Diversity and equal opportunity	Diversity of governance bodies and employees		4.1.
GRI 405-2		Ration of basic salary and remuneration of women to men		4.1.

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Financial data

Financial data

	Note	Period ended 31/12/2024	Period ended 31/12/2023
		PLN	PLN
Revenue and operating expenses			
Revenue from sales	5	1,189,963,702	755,114,992
Other operating revenue	9	7,616,935	4,102,092
Change in inventories, finished goods and work in progress		(5,752,501)	73,108,299
Depreciation	13	(61,772,978)	(25,466,276)
Use of raw materials and consumables		(141,755,605)	(249,148,778)
External services		(383,609,723)	(171,536,278)
Wages and salaries	13	(66,584,012)	(59,504,029)
Taxes and charges		(4,026,114)	(5,552,742)
Other expenses by type		(3,812,138)	(2,978,739)
Other operating income	9	(3,715,730)	(12,196,463)
Value of goods and materials sold		(471,666,681)	(282,724,590)
Profit (loss) on operating activity		**54,885,154**	**23,217,489**
Financial revenues	7	3,377,201	6,829,077
Financial expenses	8	(22,012,433)	(15,808,186)
Profit (loss) on sale of shares in subordinated units and derivatives		-	-
Profit (loss) before tax		**36,249,921**	**14,238,379**
Profit Income tax	10	(8,822,918)	(1,225,306)
Net profit (loss) from continuing operations		**27,427,003**	**13,013,073**
Profit (loss) from discontinued operations	11	-	-
NET PROFIT (LOSS)		**27,427,003**	**13,013,073**

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