



# sustainability report 2023-2024

aluar. aluminio argentino



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# LETTER FROM THE EXECUTIVE VICE PRESIDENT

As part of our 50th anniversary, I am proud to present Aluar's first corporate Sustainability Report. This Report outlines Aluar's strategy, challenges, and initiatives for the period from July 2023 to June 2024 and represents an important step towards a broader dissemination of our Company's economic, social, and environmental performance, in line with our culture of transparency.

## Past, Present, and Future

The year 2024 is very special for Aluar: we commemorate the fifty years since the first aluminum casting in Argentina, which took place at Aluar's plant in Puerto Madryn, province of Chubut. This notable milestone in our history highlights the pioneering effort that drove and materialized the economic and social development we have consistently supported in our country. **Since our beginnings in 1974, we have tripled our production, reaching 460,000 tons/year, today.**

**We are the only primary aluminum producer in Argentina.** We allocate 30% of our production to supply the local market and export the remaining 70% to markets such as United States, Brazil, Japan, and Europe. We continually invest in technology, research, and development to improve our processes, enhancing our competitiveness. Additionally, the quality of Aluar's products and services is supported by positive feedback from our clients worldwide and by certifications of national and international standards.

Our Elaborated Products Division plant in Abasto, province of Buenos Aires, participates in the next link in the production chain, enabling aluminum to be transformed into a wide variety of extruded and rolled products, with a capacity of 32,000 tons/year.

## Strategic Sustainability Initiatives

As from our productive activities, we seek to generate value for all stakeholders, with guiding principles focused on environment protection and community development, in accordance with the highest management standards and participation in the most demanding markets.

In December 2023, we created the Sustainable Management Department. Additionally, in 2024, we have carried out a materiality analysis to identify, assess, and prioritize the most relevant ESG issues for our business and various stakeholders.

**In the context of our 50th anniversary, we are reinforcing our commitment to sustainability through three pillars— Environmental, Social, and Governance (ESG)—in line with the Sustainable Development Objectives aimed at addressing global challenges and promoting sustainable development worldwide.**

Furthermore, we are working towards obtaining the Aluminum Stewardship Initiative (ASI) Performance Certification at our Puerto Madryn Plant, where nearly 70% of our employees are located and where most of our operations take place. This process implies the development of systematic methodologies and investments related to sustainability.

## Environmental Commitment in a Changing World

Sustainability is an important element in our production. In our daily management, we comply with performance standards aimed at meeting sustainability requirements related to the responsible use of natural resources, reduction of our carbon footprint in processes, generation and use of renewable energy, improvement of energy efficiency, management of waste, emissions, and effluents in line with circular economy, and biodiversity preservation where we operate. In this regard, we have established alliances with organizations that work on the conservation of biodiversity in the Patagonian region.

## Renewable Energy and Emission Reduction

As part of our decarbonization strategy, in 2016 we began Aluar Wind Farm (PEAL) project, in order to gradually replace fossil energy with renewable energy in aluminum production. In 2024, through an additional investment of approximately US\$125 million, we completed Stage 2 Phase III of PEAL with the addition of 18 wind turbines, increasing its total nominal

capacity to 246 MW of renewable wind energy. This expansion anticipates and exceeds the requirements of the National Promotion Regime for the use of Renewable Energy Sources for power generation projected for 2025. The power energy produced at this stage will reduce greenhouse gas emissions by approximately 150,000 tons of CO<sub>2</sub> per year.

Furthermore, we will continue with our development in clean energy by executing a new phase of growth in the wind generation capacity of PEAL from 2025, with an investment of US\$400 million for the installation of 56 new wind turbines. This will add 336 MW of additional power to the existing farm, and doubling our commitment to renewable energy.

**During the reporting period, over 40% of our primary aluminum was produced from renewable energy sources,** both wind and hydroelectric, reducing greenhouse gas emissions as part of our carbon footprint reduction goal.

### Promoting Diversity, Equity, and Inclusion

Our employees and collaborators are at the heart of our efforts and achievements: every day, we work to create a respectful and inclusive work environment and seek to create opportunities for the professional and individual development of our staff. In 2023, we reinforced our commitment to promoting equity and mutual respect by creating the Diversity, Equity, and Inclusion Committee (CDEI). Our Committee seeks to promote a culture of equity based on respect and fair treatment, eliminating various forms of discrimination. To achieve this, CDEI drives the development of policies and the creation of programs to encourage full, effective, and inclusive participation of all staff, managing appropriate communication and dissemination of actions taken in favor of equity.

### Investing in Our Communities: Education at the Core

Through its community action program, Aluar demonstrates its belief that strengthening relationships with the communities in various locations where it operates—Puerto Madryn, Abasto, and San Fernando—is an inseparable part of the Company's growth.

### Among the areas of investment related to social responsibility, education stands out.

We are deeply convinced that it is essential to strengthen and promote quality teaching, fostering the acquisition of knowledge and skills at all educational levels as part of our

commitment to the sustainable development of communities.

In 2024, we highlight our support for the Provincial Plan for Technical Professional Education, Technology, and Production from the Ministry of Education of Chubut, which seeks to create effective coordination between educational system, productive sector, and implementation contexts. This plan integrates actions with other educational programs, such as the Literacy Plan in Science and Technology, to strengthen technical professional education in the province of Chubut and will be implemented in the technical schools of this province.

### Transparency

**In September 2023, we updated our Code of Principles to expand and emphasize important principles for the company in the context of its commitment to an ethical, comprehensive, and transparent culture, which sets forth, among other things, the respect for human rights as a pillar in our value chain for all our stakeholders.** This update broadens and emphasizes relevant principles, such as respect for freedom of association and collective bargaining and support for the elimination of any form of forced labor, human trafficking, and child labor. We also extended the application of the code to applicants, interns, trainees, customers, and institutions we collaborate with.

We developed this Report following international reference guidelines and as a reflection of our evolution and commitment to sustainability and transparency. In its preparation, we integrated interdisciplinary and collaborative work of all areas of our organization.

Business practices with a sustainability focus are not only essential for our professional development, but also for our long-term success. I invite you to explore this Report and join us in our vision of sustainability.



Martín José Levinas  
Aluar Aluminio Argentino S.A.I.C.  
Executive Vice President



# 01

## About Aluar

Aluar is a national capital company managed according to the most demanding international parameters of industry and in constant evolution. Since its beginnings, Aluar has tripled primary aluminum production capacity up to reach 460,000 tons/year, thanks to a constant investment plan, which allows the Company to

fully supply the local market with approximately 30% of its volume produced, exporting the other 70% to United States, Brazil, Japan and Europe. In line with its sustainability objectives and carbon footprint reduction, the Company began a gradual process in 2016 to replace fossil energy with clean energy from renewable sources. By

the end of this Report, the Company already has 246 MW of rated power in wind energy generated at its own facilities.

# 1.1 COMPANY'S PROFILE

The main activity of the Company is the production and commercialization of primary aluminum and aluminum alloy products. These two business units are complemented by the generation and sale of energy and power, engineering services, and industrial construction and assembly.

Most of the operations are carried out in the Primary Division, where primary aluminum is produced at the plant located in Puerto Madryn, Chubut. There, aluminum slabs, ingots, billets, wire rod, and alloys are manufactured to supply a wide range of industries such as construction, automotive, packaging, and energy transmission lines, among others.

The Elaborated Products Division represents the next link in the production chain, enabling the transformation of primary aluminum into extruded and rolled products that serve numerous industries. These products are manufactured at the plant located in Abasto, Province of Buenos Aires.

Additionally, administrative and commercial offices are located in San Fernando, Province of Buenos Aires.

Through its participation in Hidroeléctrica Futaleufú S.A., the concessionaire of the Futaleufú Hydroelectric Plant, and its participation in the high-voltage energy transmission company "Transpa S.A.", and its thermal generation station, the Company generates and sells energy and power to the Wholesale Electric Market (MEM). Furthermore, Aluar has a Wind Farm (PEAL), whose production

is intended both for sale in the Renewable Energy Term Market (MATER) and for self-consumption.

Since 2002, the Company has held a majority ownership in Infa S.A., a company specialized in the execution of comprehensive solutions for engineering projects, manufacturing, construction, assembly and industrial services, being at the date of this Report, the sole shareholder.

In 2022, Electa Trading S.A., a controlled subsidiary, was established in the Oriental Republic of Uruguay. Its purpose is the commercialization, brokerage, consignment, distribution, import, and export of commodities and other related products.

ALUAR IN FIGURES	July 2023 – June 2024
<b>Billing</b>	
Net Sales	\$1,225,165 million
<b>Production</b>	
Liquid Aluminum Production	443,507 t
Average aluminum purity	99.85%
Elaborated Products Division Production	18,076 t
<b>Energy Production</b>	
Sold renewable energy production	242,571 MWh
Thermal Energy available for MEM	37,602 MWh
Renewable energy for self-consumption (wind + Hydroelectric)	2,970,299 MWh
<b>Employees by gender and region</b>	
Men	2,054
Women	218
Abasto	435
Puerto Madryn	1,561
San Fernando	276
<b>Community</b>	
Supported Institutions	227
<b>Raw Material consumption</b>	
Alumina	859,533 t
Coke	179,861 t
Pitch	40,421 t
<b>Energy Consumption</b>	
Hidroeléctrica Futaleufú	2,307,874 MWh
Thermal	3,729,013 MWh
Aluar Wind Farm (PEAL)	662,425 MWh
Argentine Interconnection System (SADI)	0 MWh

# Vision

Guided by the ethical values that direct responsible business conduct, Aluar aims to excel in a highly competitive market, standing out among industry companies by meeting all customer requirements, using best work practices, acting with the highest level of quality, and maintaining the lowest operational costs. Therefore, as an independent producer, Aluar aims to:

- Create value for all stakeholders with a primary focus on environmental protection. Sostener su crecimiento y desarrollo.
- Sustain its growth and development.
- Operate with the most competitive management standards.
- Participate in the most demanding markets.
- Identify and exploit opportunities for integration and diversification within its value chain.

# Mission

Aluar's mission is to ensure the sustainability of operations to realize the Company's vision, achieving the highest levels of profitability compatible with responsible business management and maximizing value creation for stakeholders. Therefore, Aluar is committed to:

- Provide the best overall value to customers, anywhere in the world, with high-quality products that meet their specific requirements and associated service needs, at competitive costs.
- Achieve excellence in customer satisfaction and loyalty, emphasizing human values that form the basis of a long-term relationship.
- Contribute to local, regional and national economic development by demonstrating effective and valuable commitment to the community.
- Encourage our employees to develop their skills and abilities by providing a stable, stimulating, comforting, respectful, and attractive work environment.
- Implement the mission through the Integrated Management Policy.

## BUSINESS STRATEGY

- Increase the range of value-added products.
- Maintain the level of production through strategic long-cycle investments that allow for constant optimization of operating costs.
- Maintain the level of exports.
- Maintain a conservative financial profile to ensure the sustainable growth of activities.
- Commitment to health, safety, environment, quality, and social responsibility.

## ATTRIBUTES DRIVING COMPETITIVENESS

- Leading position in aluminum production.
- Installed infrastructure with the capacity to adjust the proportions of each product (blend) of production to demand.
- High degree of vertical integration in the production chain and marketing.
- Experienced management team.



# History

**1971**

Aluar wins public tender for the construction and operation of the primary aluminum plant.

**1974**

Start-up of the plant with 384 electrolytic cells dedicated to production.

**1983**

Aluar acquires shares representing the capital stock of the Company Kicsa Industrial y Comercial S.A., devoted to aluminum rolling and extrusion.

**1993**

Kicsa merges with CAMEA S.A. controlled by the Canadian company ALCAN Aluminum Limited. This forms C & K Aluminio S.A.

**1994**

Aluar begins to participate in 20.4 % of the shares of the Electric Power Transmission Company by Transpa S.A (Empresa de Transporte de Energía Eléctrica por Distribución Troncal de la Patagonia Sociedad Anónima).

**1995**

Aluar acquires 60.20% of the shares of Hidroeléctrica Futaleufú S.A., Concessionary company of the dam and hydroelectric power plant on Futaleufú River, which has been supplying electricity to the aluminum plant since 1978.

**1997**

Agreement with ALCAN AL. Ltd. for the acquisition of that company's stake in C&K Aluminio S.A., by creating *Aluar Elaborated Products Division* with rolling and extrusion plants in Abasto (Province of Buenos Aires).

**1998**

Aluar acquires Refinerías Metales Uboldi in Puerto Madryn.

**1999**

The first cell of the new Electrolysis Series C is launched with 144 operable electrolytic cells at 180 kA, with technology provided by Aluminum Pechiney of France.

**2002**

Aluar acquires part of Infa S.A.'s shares.

**2003**

With the acquisition of Arkuz S.A.'s facilities, a new solidification plant is added.

**2007**

The first stage of the second plant expansion is launched, which includes the addition of Series D of 168 cells using Pechiney technology, operable at a minimum of 220 kA.

**2011**

The second stage of the production capacity expansion project is completed with additional 72 Series D electrolytic cells. The three-year technological revamping process of the two Foil rolling mills and reversible rolling mill is completed at *Aluar Elaborated Products Division*.

**2013**

The anode furnace N° 2 is started up, transforming the technology into "open furnace." At *Aluar Elaborated Products Division*, two new finishing lines for thick rolling are started up and the installation of a new extrusion press is completed.

**2014**

A new training workshop is created in San Fernando. The distiller for rolling oils is installed at *Aluar Elaborated Products Division*, allowing for high-quality re-distilled oils.

**2016**

New GHI furnaces are installed at *Aluar Elaborated Products Division*.

**2019**

The new painting plant at *Aluar Elaborated Products Division* is installed. Aluar Wind Farm is commercially enabled for third-party sales in the Renewable Energy Term Market (MATER) with 50.4 MW. By the end of the year, the expansion of Aluar Wind Farm for third-party sales in the MATER with 10.8 MW (Stage 1 Phase I) and a Wind Farm for Self-Generation of 50.4 MW (Stage 2 Phase I) are also commercially enabled.

**2020**

The second expansion of Aluar Wind Farm for third-party sales in the MATER with 7.6 MW (Stage 1 Phase II) and the first expansion of Wind Farm for Self-Generation with 45.6 MW (Stage 2 Phase II) are commercially enabled.

**2021**

A 100% wind energy matrix is implemented at *Aluar Elaborated Products Division*.

**2022**

The development of the second expansion of Wind Farm for energy self-generation for a total of 81 MW (Stage 2 Phase III), begins. Electa Trading S.A., a controlled company, was set up in the Oriental Republic of Uruguay.

**2024**

Progress is made in detailed engineering and design for a new expansion of Wind Farm, consisting of the installation of 56 new wind turbines, which would add 336 MW of power (Stage 2 Phase IV). The new cylinder grinding machine is installed at *Aluar Elaborated Products Division*.



# 1.2 ECONOMIC AND FINANCIAL PERFORMANCE



Economic and Financial Indicators <sup>1</sup>	2023-2024
Net sales	1,225,165 million
Operating results	172,945 million
EBITDA	227,987 million
Result of fiscal year	122,055 million
Investment in fixed assets	32,250 million
Free cash flow	158,055 million
Total assets	1,944,123 million
Total liabilities	842,314 million
Financial Debt	549,366 million
(Cash) net financial debt	332,551 million
Equity and reserves	959,344 million
Basic profit per share	43.6

Other indicators <sup>1</sup>	2023-2024
Salaries and Social Security Contributions for Employees	109,428 million
Investment in fixed assets	32,164 million
Taxes	79,523 million
Capital providers <sup>2</sup>	18,522 million

<sup>1</sup> All amounts are derived from the presentation balance sheet, expressed in uniform currency (Argentine pesos) as of 06/30/2024.

<sup>2</sup> Capital providers: includes interest payments on loans and dividend payments.

# 1.3 GOVERNANCE AND INTEGRITY

Aluar promotes a transparent corporate culture, based on ethical and legal principles, maintaining the highest standards of corporate governance.

## Composition and functions of the Corporate Governance

Aluar's Board of Directors is the body responsible for the administration and management of the Company, with the necessary powers to manage its business. It controls the implementation of general policies and strategies, as well as the compliance with the budget, delegating executive management to senior management and managers. The Board leads the corporate governance system and the Company's Integrity Program.

Additionally, the Board continuously monitors the performance of the first-line management of the Company, through their performance and results in relation to the functions they are responsible for, with respect to the objectives set for the implementation of the Company's strategy and general policies.



## Members of the Board of Directors

Name	Title	Designation	Position Expiration	Quality
Alberto Eduardo Martinez Costa	Chairman	18/10/1989	30/06/2024	Non-independent
Martín José Levinas	Vice-Chairman	30/10/2012	30/06/2024	Non-independent
Daniel Klainer	Board member	15/10/1981	30/06/2024	Non-independent
Federico Merener	Board member	26/10/2022	30/06/2024	Non-independent
Jorge Alberto Diehl	Board member	26/10/2022	30/06/2024	Non-independent
Miroslavo José Puches	Board member	24/10/2013	30/06/2024	Non-independent
Marcelo Rodolfo Gómez Prieto	Board member	07/10/1993	30/06/2024	Non-independent
Miguel Juan Falcón	Board member	10/10/2000	30/06/2024	Non-independent
Alberto Eleodoro Marcel	Board member	17/10/2018	30/06/2024	Independent
Pedro Guillermo Migueles	Board member	17/10/2017	30/06/2024	Independent
José Alejandro Sanchez	Board member	07/12/2023	30/06/2024	Independent

\* The governing body is composed of 6 executive members and 5 non-executive members (among Regular Directors).

Aluar has an Attribution Rule that establishes operating scheme for internal decision-making processes and documentation, as well as the procedures for authorizing transactions by amount and nature.

The Audit Management is responsible for implementing an efficient internal control system and ensuring compliance with Aluar's standards. The integrity of commercial and financial information is essential to execute operations legally, honestly, and efficiently in accordance with applicable financial standards.

Additionally, the Company has an Audit Committee composed of regular directors, most of whom are independent from the Company and its shareholders, exercising controls according to the criteria set forth by the National Securities Commission. The committee oversees the proper functioning of internal control systems, administrative and accounting systems, and the application of policies related to the Company's risk management information.

Similarly, there is a Compliance Officer for the Integrity Program, who is responsible for verifying the compliance with rules of conduct stipulated in the Code of Principles and keeping the Board of Directors informed about compliance with internal policies and procedures.

In order to prevent conflicts between functions, the Corporate Secretary Department provides assistance in relations with shareholders, directors, controlling bodies, and public or private entities regarding corporate matters.



## Risk Management

The Company has a Risk Management Policy implemented under specific rules and procedures for the identification, assessment, and control of strategic, operational, financial, accounting, legal, environmental, social risks and opportunities, among others. The risk management system is developed under IRAM 17.550 Risk Management System standard. At *Aluar's Primary Division*, this system is certified by the external entity Bureau Veritas.

An Audit Plan is annually carried out based on the Company's Risk Matrix, the results of former audits, complaints received, projects underway, among other factors. As part of the certified management standards, internal and external audits are annually conducted to verify risks, the effectiveness of controls, legal requirements, and others.

The identification of risks and opportunities is carried out by considering the following areas of impact:

- Occupational Health and Safety: related to the safety and health of individuals.
- Environment: related to environmental aspects and impacts, and their relationship with stakeholders.
- Quality and Operational Continuity: risks related to the process's ability to meet its objectives on time (customer, interface, process and product quality).
- Market and Business: related to business strategy, including its sustainability over time, regular operations, legal and regulatory compliance, and organizational image.

Additionally, all risks arising from political, economic, technological, environmental, legal, and social changes identified in the external context analysis are considered, as well as those resulting from changes in structure, organizational culture, or systems, which are identified in the internal context analysis.

The analysis of risks and opportunities feeds back through the relations with stakeholders, considering their needs and expectations, changes in contexts, satisfaction measurement results, complaints, inquiries, concerns, among others.

## Ethics and anticorruption

The commitment to ethical business management is expressed in the Code of Principles that guides all Aluar personnel and its stakeholders in their daily actions. This Code summarizes Aluar's commitment to honesty, transparency, integrity, and the goal of creating an open work environment, in which individuals may develop their best qualities and feel motivated to give their best.

The Code applies to employees, partners, business partners, suppliers, contractors, subcontractors, commercial intermediaries (distributors, agents, resellers), and anyone providing services to or on behalf of the Company, and who may be at risk of engaging in unethical practices on its name.

It is composed of 18 principles and is a public document available on the corporate website.

### Five-Year Review of the Code of Principles

In 2023, Aluar proceeded with the five-year review of its Code of Principles, emphasizing main principles for the Company, such as respect for freedom of association and collective bargaining, and support for the elimination of any form of forced labor, human trafficking, and/or child labor.

Additionally, the application of the Code was extended to include applicants, scholarship recipients, and/or interns, as well as clients and institutions in which Aluar collaborates through its actions and related programs.

Regarding employee responsibilities, the duty to stay informed about any updates of the Code and its corresponding internal policies and procedures were added. In terms of community relations, Aluar committed to fostering proactive dialogue with stakeholders in the areas where its activities are conducted.

## Compliance Line

The Company has a Compliance Line and fosters its use to receive inquiries, requests for guidance, or reports of situations or behaviors contrary to the Code.

- This Line operates according to the guidelines established by the Internal Audit department under the direct supervision of Aluar's Management.
- Employees or external collaborators can anonymously report any potential violations of the Code.
- Complaints may be made in person, by phone (0-800-333-0181 or +54-11-4714-4083), or via a web form available through the corporate intranet or the Company's website.

- In order to increase awareness of this Line and other elements of the Integrity Program, internal communications are periodically conducted.
- Upon receiving complaints, necessary measures are taken to ensure absolute confidentiality of the information, fair treatment of the person involved in alleged Code violations, and the right to defense of such person.

During the reported period, no significant violations of legislation or regulations occurred, and no cases of corruption were reported under Law 27.401.



# Integrity Program

All regulations and processes to ensure ethical corporate behavior are covered by the Company's Integrity Program, under which a Compliance Officer was appointed in 2018. Assisted by Audit Management and Legal Affairs Management, this role is responsible for the proper implementation, interpretation, and compliance of the Program and for implementing the regulations and procedures to ensure the compliance with the Code of Principles.

Compliance Officer also has the following objectives: Document the approved Code of Principles and its subsequent amendments, as well as any rules and standards established as a result; communicate the Code of Principles and other internal policies and procedures to set ethical conduct standards; establish, update, design, and supervise the Integrity Program, including training for all individuals subject to the policies; provide consultancy, guidance and advice; conduct monitoring and risk prevention verification activities; investigate potential violations of the Integrity Program with the assistance of Audit Management and Legal Affairs Management; report to the Board of Directors on compliance with such Program.

Within the framework of the Integrity Program, the following documents have been developed to complement the Code of Principles and aim to prevent fraud and corruption cases:

- Anti-Corruption Policy
- Verification Questionnaire for External Collaborators
- Ethical Conduct Statement
- External Collaborator's Conflict of Interest Statement
- Staff Conflict of Interest Statement
- Donations and Charitable Contributions Policy
- Policy on the Acceptance of Gifts, Travel, and Courtesy Meals for Government Officials and Government Entities

## Training to promote Corporate Ethics and Integrity

During 2023, trainings were carried out at various Company locations, focusing on the Compliance Line channels and the protections for whistleblowers.

Additionally, internal training was developed for middle and senior management personnel to raise awareness about conflict of interest statements, fraud prevention and corruption.



## Conflict of interests

Within the framework of the Integrity Program, all conflicts of interest or behaviors that might cause any harms to the Company must be reported and carefully analyzed by Compliance Officer, with the assistance of Audit Management and Legal Affairs Management, according to established policies and procedures. There are also procedures set forth by the internal

Attribution Rule, approved by delegation and consent of the Board. Similarly, it is the function of the Audit Committee to analyze and supervise the compliance with codes of conduct in force.

## Diversity, Equity, and Inclusion Committee (CDEI)

In 2023, Aluar's Board of Directors decided to create CDEI, which mission is to foster an equity culture within the Company, built on respect and equal treatment based solely on competencies and job performance, eliminating any form of discrimination based on characteristics such as gender, religious beliefs or age, among others; ensure the development and implementation of action plans to encourage and guarantee full, effective, and inclusive participation of the Company's staff, and take part in those processes related to diversity to incorporate a pluralistic, inclusive, and sustainable culture. During 2023 and 2024, CDEI progressed in developing policies and protocols concerning

human rights and the handling of harassment and workplace violence situations, requiring collaboration from various Company areas to generate protocols and action plans.

## Authorized Economic Operator (AEO) Program

The Company is working to achieve the highest category in AEO Program. This is a voluntary program granted by the General Customs Administration to foreign trade operators after evaluating compliance with requirements related to the security of the international logistics chain, the integrity of goods, and the fulfillment of tax, customs, and social security duties. Being an AEO brings various associated benefits that facilitate the international trade of Aluar's inputs and products. This has become one of the most important tools through which Customs perform a new role in control, benefiting legitimate trade and the security of international logistics chains, facilitating foreign trade, and forging an alliance with the private sector.

### Awards, recognitions and Certifications<sup>3</sup>

- Fortuna Award for the Best Steel Company – Year 2023.
- Certifications for *Aluar Primary Division*: ISO 9.001, ISO 14.001, ISO 45.001, ISO 50.001, IRAM 17.550, IATF 16.949.
- Certifications for *Aluar Elaborated Products Division*: ISO 9.001, ISO 14.001, Qualicoat, Technical Regulations for Aluminum Bars and Profiles RES 158/18.

<sup>3</sup> Certificates are published on the Company's [Website](#).

# 1.4 COMMITMENT TO SUSTAINABLE DEVELOPMENT

Aluar is committed to the sustainable growth of its operations, developing strategies and practices that create value for the business, individuals, and environmental care.



## 1.4.1 SUSTAINABILITY STRATEGY

In order to advance in the implementation of an integrated ESG<sup>4</sup> strategy for the entire Company, in December 2023, the ESG Management area was created. Its goal is to lead ESG management by harmonizing and integrating economic, environmental, social, and governance aspects.

Starting from the Integrated Management Policy and the Company's existing strategies, as well as the actions carried out by the Diversity, Equity, and Inclusion Committee (CDEI), the aim is to consolidate and strengthen the comprehensive commitment to sustainable development, as a framework and guidance for the future. Additionally, the Sustainable Management Policy is being developed for *Aluar Primary Division*, integrating initiatives driven by various areas of the Company.

This commitment is reflected in Aluar's daily actions through the strategies implemented in the ESG areas described below.

<sup>4</sup> Acronym in English for referring to environmental, social, and governance issues.

## Environmental Management<sup>5</sup>

Environment protection is a fundamental pillar in aluminum production and in the Company's sustainability strategy. The main strategies covered under this area are as follows:

- Responsible care and use of natural resources.
- Increase in the generation and use of renewable energy.
- Reduction of the carbon footprint in processes.
- Improvement in energy efficiency.
- Management of waste and effluents aligned with the circular economy.
- Preservation and care of biodiversity.

## Social Management<sup>6</sup>

Social management encompasses the development of relationships with persons who are part of the work teams and communities where operations are developed. It deals with the following aspects:

- The development of harmonious and cooperative relationships with employees, based on fair treatment and mutual understanding.
- The safety and health of individuals.
- The personal and professional development of employees through training and participation.
- The construction of a work environment in which employees are treated with dignity, respect, and trust, and occupational well-being is promoted.
- The fostering of a culture of diversity, inclusion, equity, non-discrimination, respectful treatment, and equal opportunities in accordance with our Code of Principles, prohibiting any form of harassment and violence.
- The strength of civil society institutions through programs such as Community Action, visits to the plant and Wind Farm, donations of unused materials within the framework of circular economy, and volunteer program.

## Governance<sup>7</sup>

Aluar is committed to the highest standards of ethics and integrity. Its Integrity Program establishes principles such as respect for the community, customers, and suppliers, compliance with laws, regulations, and rules, environment care, health, hygiene, and occupational safety, among other aspects.

Its commitment to ethical business management is reflected in its Code of Principles, which guides all Aluar staff and its stakeholders in their daily actions.

<sup>5</sup> For further information, see Environment Chapter.

<sup>6</sup> For further information, see Human Capital and Community Chapters.

<sup>7</sup> For further information, see Governance and Integrity section of About Aluar chapter.

### COMMITMENTS AND SUSTAINABILITY CERTIFICATIONS

As part of the Company’s sustainability strategy and considering consultations with stakeholders, as well as the market outlook for the coming years, it was decided at the end of 2022 to advance with the process to achieve ASI (Aluminum Stewardship Initiative)<sup>8</sup> Certification. To this end, a multidisciplinary team was formed to analyze the regulatory requirements and plan the necessary actions for compliance.

ASI Certification Performance Standard defines environmental, social, and governance principles and criteria within the aluminum value chain. It aims to address relevant sustainability issues in aluminum production, from bauxite extraction to the production of commercial and consumer goods, and the recycling of aluminum scrap before and after consumption.

Although ASI Certification will be carried out at *Aluar Primary Division*, several issues are being addressed by the Company in a comprehensive manner, with coordinated efforts involving the Company’s Senior Management and Managers, as well as Diversity, Equity, and Inclusion Committee (CDEI). As part of these advances, Policies on Human Rights, Anti-Harassment and Workplace Violence were developed, and Policies on Sustainable Management and Responsible Supply are underway.

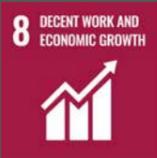
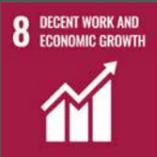
Additionally, the Company subscribes the guidelines established by the International Labor Organization (ILO) and is committed to the United Nations Sustainable Development Goals (SDGs). Furthermore, the Wind Farm complies with the Environmental and Social Performance Standards of the International Finance Corporation (IFC).

<sup>8</sup> ASI is a global non-profit organization that has been setting standards and providing certifications since 2015. It brings together producers, users, and stakeholders in the aluminum value chain, with the commitment to maximize aluminum’s contribution to sustainable development by promoting the responsible production, supply, and stewardship of aluminum.

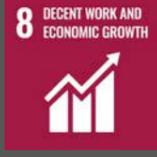
ENVIRONMENTAL AREA			
Aspect	Main initiatives	Chapter	SDG
Renewable Energy and Energy Efficiency	<ul style="list-style-type: none"> <li>Increase in renewable energy for aluminum production</li> <li>Analysis of alternatives to establish a decarbonization roadmap</li> </ul>	4. Environment	   
	<ul style="list-style-type: none"> <li>New design of cells with lower specific energy consumption</li> </ul>	2. Business and Value Chain	
Adaptation to Climate Change	<ul style="list-style-type: none"> <li>Analysis of climate contingencies</li> <li>Gas elimination plan of Montreal Protocol at <i>Aluar Elaborated Products Division</i></li> </ul>	4. Environment	  
Water Management	<ul style="list-style-type: none"> <li>Feasibility analysis for the installation of a Reverse Osmosis Plant in Puerto Madryn to supply drinking water to <i>Aluar Primary Division</i></li> </ul>	4. Environment	    

ENVIRONMENTAL AREA			
Aspect	Main initiatives	Chapter	SDG
Effluents Management	<ul style="list-style-type: none"> <li>Revamping of the Primary Sewage Treatment Plant at <i>Aluar Primary Division</i></li> <li>Revamping of the Industrial Effluent Treatment Plant (PSG) at <i>Aluar Primary Division</i></li> <li>Process improvement plan for water reduction, reuse, and recycling at <i>Aluar Primary Division</i></li> <li>Increase in afforestation area at <i>Aluar Primary Division</i></li> <li>Installation of a new treated effluent irrigation system at <i>Aluar Elaborated Products Division</i></li> <li>Improvement in the pre-treatment of effluents at the Powder Coating Plant for profiles at <i>Aluar Elaborated Products Division</i></li> </ul>	4. Environment	    
Waste Management	<ul style="list-style-type: none"> <li>Increase in the amount of recyclables (circular economy), reducing the amount of waste for final disposal</li> <li>Search for new alternatives for the reuse of Alucoque (SPL - spent pot linings) in the cement industry</li> <li>Expansion of new cells in <i>Aluar Secure Landfill (RSA)</i> for the disposal of hazardous waste</li> <li>Expansion of the waste yard at <i>Aluar Elaborated Products Division</i> to improve the management of recyclables</li> <li>Re-distillation of used rolling oils at <i>Aluar Elaborated Products Division</i> for reuse and minimization of special Y8 waste</li> <li>Technological upgrade of liquid fuel tanks</li> </ul>	4. Environment	   

ENVIRONMENTAL AREA			
Aspect	Main initiatives	Chapter	SDG
Emission Management	<ul style="list-style-type: none"> <li>Improvements in the capture and treatment of emissions</li> <li>Technological upgrade of online gas meters at Gas Treatment Centre at the Potrooms (PTHs)</li> <li>Technological upgrade of alumina scales at Gas Treatment Centre at the Potrooms (PTHs)</li> <li>Installation of acoustic attenuators in PTHs</li> <li>Improvement of slag storage to minimize emissions from contact with water in <i>Aluar Elaborated Products Division</i></li> </ul>	4. Environment	 
Biodiversity Management	<ul style="list-style-type: none"> <li>Biodiversity and Ecosystem Services Management Plan</li> </ul>	4. Environment	    

SOCIAL AREA			
Aspect	Main initiatives	Chapter	SDG
Risk prevention	<ul style="list-style-type: none"> <li>Leading in Safety Program</li> <li>Competency-Centered Safety Management Program</li> <li>Diploma in Occupational Health and Safety, National Technological University (UTN), Chubut Regional Faculty</li> <li>ISO 45.001 Certification at <i>Aluar Primary Division</i>, in progress at <i>Aluar Elaborated Products Division</i></li> </ul>	3. Human Capital	
Diversity, Equity, and Inclusion	<ul style="list-style-type: none"> <li>Diversity, Equity, and Inclusion Committee (CDEI)</li> <li>Human Rights Policy</li> <li>Policy and Protocol against Workplace Harassment and Violence</li> <li>Gender Equity and Women's Empowerment Program, under development</li> </ul>	3. Human Capital	 
Knowledge Management	<ul style="list-style-type: none"> <li>Integrated Specific Training Program in Primary Aluminum Production at <i>Aluar Primary Division</i></li> </ul>	2. Business and Value Chain	 
Shared Value Creation	<p>Social Area</p> <ul style="list-style-type: none"> <li>Support for the Technological Update and Strengthening of Educators Plan by the Ministry of Education of Chubut</li> <li>"Together for Good Causes" Program – 2024 call focused on "Quality Education"</li> </ul> <p>Environmental Area</p> <ul style="list-style-type: none"> <li>Support projects for Biodiversity Conservation (Vida Silvestre Foundation and Patagonia Natural Foundation)</li> </ul>	5. Community	   

SOCIAL AREA			
Aspect	Main initiatives	Chapter	SDG
Shared Value Creation (cont.)	<p>Economic Area</p> <ul style="list-style-type: none"> <li>MAYMA Chubut Impact Program – Contribute to Local Development</li> </ul>	5. Community	 

GOVERNANCE AREA			
Aspect	Main initiatives	Chapter	SDG
Policies	<ul style="list-style-type: none"> <li>Sustainable Management Policy at <i>Aluar Primary Division</i>, under development</li> <li>Human Rights Policy</li> <li>Policy against Workplace Harassment and Violence</li> <li>Responsible Supply Policy, under development</li> </ul>	1. About Aluar 3. Human Capital	  
Certifications	<ul style="list-style-type: none"> <li>Preparation for ASI (Aluminum Stewardship Initiative) Certification at <i>Aluar Primary Division</i></li> <li>Preparation for obtaining AEO Safety category (Authorized Economic Operator)</li> </ul>	1. About Aluar	
Ethics and Transparency	<ul style="list-style-type: none"> <li>Integrity Program Management</li> <li>Generation of the first public Sustainability Report for 2023-2024 fiscal year</li> </ul>	1. About Aluar	

# 1.4.2 MATERIALITY ANALYSIS

As part of the process initiated by Aluar to consolidate business sustainable strategy and management, a Materiality Analysis was carried out in 2024. The objective was to identify, analyze, and prioritize the most relevant ESG issues for the business and its stakeholders. Following the recommendations of international reference standards such as ASI<sup>9</sup> and GRI<sup>10</sup>, and incorporating best industry practices and regulations related to the concept of double materiality, the process was carried out in the following stages:

### 1. Understanding the Context

A survey of ESG requirements in sectoral standards and of materiality analyses and strategies of industry benchmarks were conducted to understand sustainability context and identify material issues for Aluar.

### 2. Analyzing the Most Significant Impacts, Risks, and Opportunities

In a workshop with key area representatives from the Company, material issues were analyzed based on the impacts the Company

has on the environment and individuals, and ESG risks and opportunities for the business. These issues and the analysis were validated by the Company's Management.

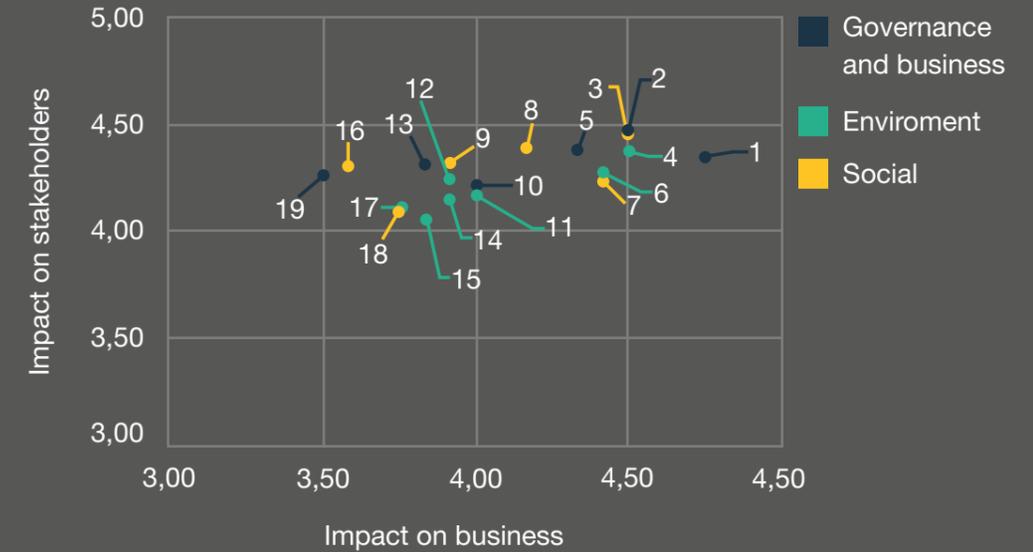
### 3. Prioritizing Material Issues

Through an online survey, the Company's Management prioritized ESG issues according to their impact on the business. Additionally, through another survey to representatives of stakeholder groups, issues were prioritized according to their impact on environment, individuals, and economy. Participants included representatives from clients, suppliers, employees, the community, business organizations, and government authorities, among others. This permits to develop the Materiality Matrix, which outlines ESG material issues for the Company according to their level of priority, considering their impact on business and stakeholders.

## Materiality Matrix

The Materiality Matrix and the developed process were validated by Aluar's Management. The results contribute to feedback the Company's ESG Strategy and define the contents and indicators to be included in the Sustainability Report.

<sup>9</sup> Aluminum Stewardship Initiative  
<sup>10</sup> Global Reporting Initiative



PRIORITISED MATERIAL ISSUES	
1	Economic Performance of the Company
2	Product Quality and Customer satisfaction
3	Occupational Safety and Health
4	Energy Management
5	Ethics, Integrity and anti-corruption
6	Hazardous Materials and Waste Management
7	Work environmental and Professional Development
8	Labor and Human Rights
9	Relationships with the community and stakeholders
10	Information transparency
11	Gas Emissions and Air quality
12	Water and Effluents Management
13	ESG Risk Management (Environment, Social and Governance)
14	Greenhouse Gas Emissions (GHG) and climate change adaptation
15	Biodiversity
16	Job creation and local development
17	Efficient and responsible management of materials throughout the entire product lifecycle
18	Diversity, equity and inclusion
19	Responsible Management of supply chain

# 1.4.3

## STAKEHOLDER

Through commitment and dialogue with stakeholders, Aluar seeks to build long-lasting and mutually beneficial relationships that drive the Company's progress and create value for all stakeholders.

### Identification

Stakeholders are identified based on area of expertise, importance for the management of the aspect or business, proximity, responsible behavior, representation, needs and expectations, potential impact, internal or external requests/requirements, value contribution, contractual relationships, areas of impact and context.

#### Value Chain: customers and suppliers

- Aluminum Customers (both foreign and domestic)
- Energy Customers
- Companies with Shareholding Relationships
- Environmental Suppliers
- Energy Suppliers
- Suppliers of Goods, Inputs, and Raw Materials
- Service Providers

#### Employees and Unions

- Employees
- Union Representatives

#### Community

- Non-Governmental Organizations (NGOs) and Foundations
- Educational Institutions
- Social and Sports Clubs
- Indigenous Peoples' Representatives
- Media

#### Chambers, Business Associations

- Chambers
- Councils / Associations

#### Banks and Credit Institutions

- Funding Agencies
- Public and Private Banks

#### Government, Regulatory Authorities, Certification Bodies

- Municipal, Provincial, and National Government
- Municipal, Provincial, and National Regulatory Agencies
- Port Administration
- Municipal Secretaries and Undersecretaries
- Tax Collection Agencies
- Police, Gendarmerie, Coast Guard, Navy, Firefighters, Emergency Services
- Certification Bodies

#### Investors

#### Board Members



# Communication

For a best understanding of the economic, social, and environmental impacts of relationships with various stakeholders, Aluar has both formal and informal communication channels, as well as different dialogue spaces that allow for the identification of their main interests and concerns. At this stage, various areas of the Company participate, depending on the relevant public. Communication channels to be used vary based on the features of the relationship with each stakeholder group.

The Company provides the following channels to facilitate and foster contact between stakeholders:

- In-person and virtual meetings
- Surveys
- Site visits
- Phone calls
- Management reports
- Website
- Email
- Audits and inspections
- Satisfaction surveys (internal and external)
- Participation in events and meetings
- Compliance line
- Technical and commercial support
- Performance evaluation
- Joint committees
- Suggestion box
- Supplier portal
- Reception desk

## STAKEHOLDER CONTACTS AND PARTICIPATION IN IMPACT MANAGEMENT

### Stakeholder contacts

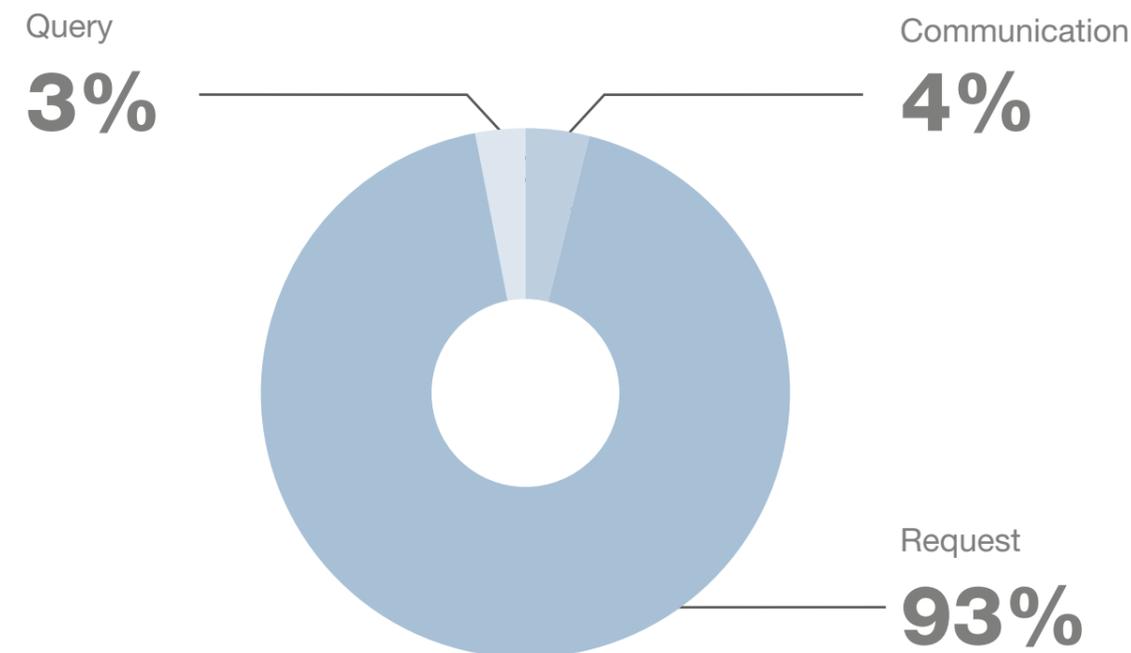
At *Aluar Primary Division*, queries, concerns, requests, and/or complaints are recorded in the internal management system. They are appropriately treated, corresponding responses are efficiently managed, and follow-up is documented. This record also allows carrying out statistics and comparing the evolution of each period.

During the reporting period, 71 stakeholder contacts were recorded, reflecting 3% increase from the previous period. No environmental complaints were received, most of them were requests and queries (96%).

From the received contacts, 99% were responded, while the remaining 1% is in the process of being resolved. The average response time was 8 calendar days, and resolution time was 10 days.

With respect to contacting stakeholders, most of them come from Regulatory Authorities (44%) and refer to information requests by means of formal letters. In relation to Customer requests (36%) are primarily related to Carbon Footprint

and various sustainability aspects. This highlights the importance of environmental, social, and governance issues for stakeholders and the need for continued progress in this sense.



### Stakeholder Participation in Impact Management

*Aluar Primary Division* has mechanisms for stakeholder to take part in remediation of potential negative impacts under its responsibility. These mechanisms include the formal reception and management of claims and complaints in the management system, involving investigation and cause analysis, as

well as the implementation of actions to mitigate, control, and prevent recurrence. Once made corrective actions, an appropriate period is established before closing the case to ensure no new complaints arise regarding the subject matter. The effectiveness of these measures is periodically revised by managements and internal and external audits.

For smaller projects, a risk analysis is conducted during the design stage, involving main stakeholders to manage negative impacts and enhance positive ones. This mechanism is part of comprehensive project management, in which relevant environmental and social aspects are assessed. These risk matrixes are currently being reviewed and updated to increase the scope of environmental, social, and governance revision. For larger projects, at *Aluar Primary Division*, risk analysis and stakeholder management are documented in the Environmental Impact Assessment (EIA) procedure, which may, depending on regulations or analysis by Environmental Authorities, result in an Environmental Impact Study (EIS), Project Environmental Report (PER), or Project Environmental Statement (PES), in which social, cultural, environmental, and governance aspects are surveyed.

These studies are carried out by certified Environmental Consultants in the Province with technical competence to conduct them. All EIAs are submitted to Regulatory Authorities for approval before project execution, and are also submitted for consideration and assessment by the community through Consultation Procedure or Public Hearing, in which various media are spread and to plant workers to ensure citizen participation. The documents associated with the EIA process are made publicly available on the website

of the Ministry of Environment and Sustainable Development of Chubut, and also on Aluar’s website under the Sustainable Development section.

During operation, there are contingency procedures and plans to mitigate negative impacts. During the construction/work stage as well as during operation, periodic inspections by authorities are conducted to revise compliance with environmental and social management plans, commitments made in EIA processes, the effectiveness of controls to mitigate risks, and compliance with legal requirements, among others.

Aluar also organizes visits to the plant, to Aluar Wind Farm (PEAL), and Aluar Safety Landfill (RSA) to allow stakeholders to learn about operations and actions for environmental, social, and safety prevention and mitigation.

Committed to environmental and energy management, Aluar works on preventing and monitoring its environmental performance to avoid negative impacts. In case of any occurrences, the Company proactively manages their remediation by analyzing deviations and planning actions to prevent recurrence.

## 1.4.4 ALLIANCES FOR THE DEVELOPMENT

Through alliances, the Company aims to create shared value and learn from joint experiences.

### Participations in organizations:

- CEADS: Argentine Business Council for Sustainable Development
- GDFE: Group of Foundations and Companies
- ARS: Association for the Study of Solid Waste
- COHIFE: Federal Water Council
- IAI: International Aluminum Institute
- Vida Silvestre Argentina Foundation
- Patagonia Natural Foundation
- Conicet-Cenpat: Patagonian National Center
- CERA: Chamber of Exporters of Argentine Republic
- CEA: Argentine Wind Chamber
- CIMA: Industrial Chamber of Puerto Madryn
- CAMAD: Chamber of Commerce, Industry, Production and Tourism of Puerto Madryn
- Contribute to Local Development Foundation
- National University of Patagonia San Juan Bosco
- Regional Faculty of Chubut – National Technological University
- Patagonian Crusade Foundation
- Chamber of Corporations





Additionally, actions are made to promote and spread sustainability initiatives through weekly news, follow-up meetings, targeted emails, and postings at the plant entrance in order to communicate volunteer activities and encourage participation, employee benefit programs, inform contributions and partnerships made with various institutions, and share the participation in events, meetings, and activities related to social and environmental issues. Communication campaigns are also conducted for all staff regarding commemorative dates related to these themes.

Annual training plans include sessions on sustainable development topics. More than 50 training activities on diversity, gender equality, indigenous peoples' rights, sustainability and social inclusion, circular economy have been conducted, as well as specific training on environmental and social performance standards, and regulations and certifications in corporate social responsibility and reporting. Aluar's participation stands out in events and activities organized by prestigious sustainability<sup>11</sup> entities, such as Argentine Business Council for Sustainable Development (CEADS) and Group of Foundations and Companies (GDFE), of which Aluar is a member, as well as the Argentine Network of the Global Compact, UN Women, among others.

Furthermore, during 2023, the Legal Affairs Department and the Internal Audit and Risk Coordinations carried out trainings on the Integrity Program for staff with employees under its supervision.

At the launching of “Connecting Companies with the SDGs 2023” platform by CEADS, Aluar presented the “Together for Good Causes” program. This program is a call for project submissions from community institutions on a subject chosen by the community itself through a survey. This time, the call was based on 17 United Nations Sustainable Development Goals (SDGs), with SDG 4 Quality Education being selected. This project was included in the CEADS platform and recognized for its contribution to the 2030 Agenda.

<sup>11</sup> For further information, see Human Capital Chapter.



# 02

## Business And Value Chain

With a firm commitment to the quality of its products and services, innovation, and customer satisfaction, Aluar fosters transparent and enduring relationships throughout its value

chain. Thus, it has consolidated its leadership by achieving vertical integration in the production and marketing of aluminum, creating value for its customers and suppliers.

# 2.1 BUSINESS AND CUSTOMER SEGMENTS

## 2.1.1 BUSINESS UNIT

The Company is organized into two main business segments that integrate aluminum production chain, namely Primary Division and

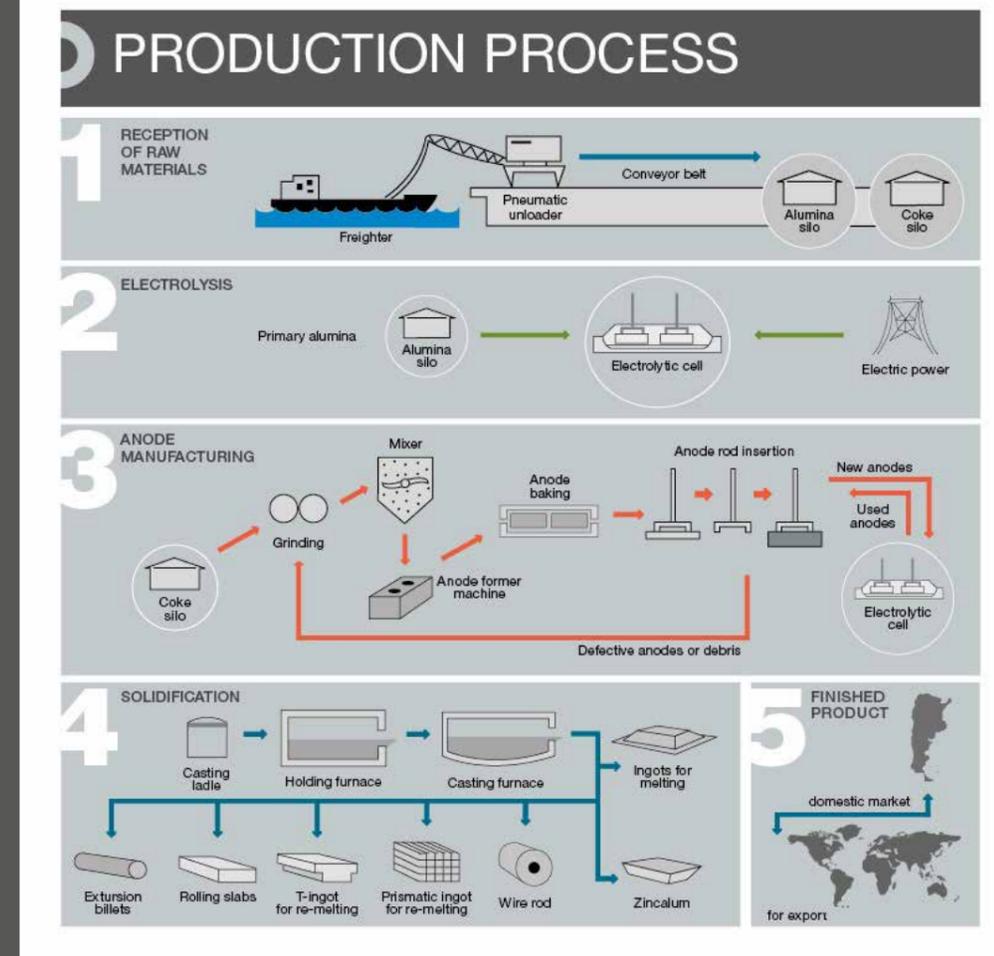
Elaborated Products Division, along with energy and power generation and commercialization.

### Primary Division

This division accounts for the majority of the Company's operations.

- Located in Puerto Madryn.
- Primary aluminum production capacity of 460,000 tons per year.
- Primary aluminum is industrially produced through a process called "Hall-Hérault," which consists in the electrolytic reduction (or "electrolysis") of aluminum oxide, known as alumina.
- This process is carried out in electrolytic cells.

- Once the liquid aluminum is obtained from electrolysis, it is transported to another production area to solidify into different formats requested by customers, such as slabs, ingots, billets, sows, and wire rod, to supply various industries, including construction, automotive, packaging, energy transmission lines, among others.



Business	Category	Products
Aluar Primary Division	Foreign Market	Wire rod Billets Pure ingot Alloyed ingot
	Domestic Market	Wire rod Liquid Aluminum Billets Sows Pure ingot Alloyed ingot Slabs Zincalum

# Elaborated Products Division

This division is the next link in the production chain.

- It enables pure aluminum to be transformed into extrusions and rolled products that supply a wide range of industries, from building facades to food packaging.
- These products are manufactured at the plant located in Abasto, Province of Buenos

Aires, which has a production capacity of approximately 32,000 tons per year.

- This division owns two industrial areas for finished products: Rolling and Extrusion, and also an internal Casthouse sector for recycling and re-melting of its materials.

Rolling	Extrusion	Casting
<p>Production of flat rolled products with various thicknesses and widths:</p> <ul style="list-style-type: none"> <li>• Thin rolled products (from 6.1 to 200 microns) - Foil</li> <li>• Thick rolled products (from 201 microns to 5 mm) - Rolls and Sheets</li> </ul> <p>These products meet the needs of multiple industries such as construction, transportation, packaging, consumer goods, and machinery and tool manufacturing.</p> <p>Approximate production capacity: 1,600 tons per month</p>	<p>Profile production that meets different needs of architecture and construction markets as well as industry:</p> <ul style="list-style-type: none"> <li>• High-performance aluminum openings and glass facades</li> <li>• Profiles for industrial use</li> </ul> <p>The designs are manufactured with primary aluminum from the Company's own production, ensuring quality, durability, safety, structural resistance, and long-term inalterability.</p> <p>Approximate production capacity: 1,000 tons per month.</p>	<p>It supplies internal production chain.</p> <p>Pure aluminum ingots, trimmings generated during the rolling and extrusion processes, and alloying agents are incorporated, which are then melted and cast into slabs and billets. These serve as raw material for Thick Rolling and Extrusion.</p> <p>Approximate production capacity: 2,000 tons per month</p>

## Efficient aluminum openings

Manufactured openings are highly efficient in terms of thermal and acoustic insulation and are hermetic, preventing air, water, and dust leakages.

Aluar offers three complete systems with Thermal Break (TB), developed to provide the market with a wide range of types, allowing for various sizes with excellent performance and the highest levels of thermal efficiency.

In 2023, Aluar launched the A40 Compact line of openings, a new mid-range line characterized by its innovation, minimalist design and energy efficiency, offering versatility and multiple options to adapt to a variety of architectural styles.



Profiles with TB (Thermal Break)

## Aluminum features

Aluminum is a material with a wide range of benefits that contribute to improve its life cycle and provide sustainable performance. Below, some of them are highlighted in the context of circular economy:

- **Lightweight and strength:** a lightweight and highly resistant material.
- **Durability** resistant to corrosion, with a long useful life and requiring less frequent replacement.
- **Recyclability:** can be recycled almost indefinitely.
- **Energy efficiency:** an excellent conductor of heat and electricity, enhancing efficiency in thermal applications and its lightweight reduces fuel consumption in transportation.
- **Versatility:** easy to shape, process, and adaptable to various designs and uses.

# Power Generation

With the concession of the hydroelectric power plant Hidroeléctrica Futaleufú S.A., with 560 MW nominal power, the participation in the high-voltage energy transmission company Transpa S.A., and its thermal generation station with 676 MW nominal power, the Company is actively involved in the generation and commercialization of energy.

The plant located in Puerto Madryn has a combined cycle of 120 MW nominal power and two gas turbines of 38 MW nominal power each, which are available for the generation and sale of electrical energy and power to the Wholesale Electricity Market (MEM). The dispatch of these machines is managed by the Dispatch Organization (OED) – Wholesale Electricity Market Administrator Company (CMMESA), while Aluar is responsible for the operation and maintenance. Additionally, Aluar owns a second combined cycle with 480 MW nominal power, which is for self-generation.

Furthermore, Aluar operates Aluar Wind Farm (PEAL), with a total nominal power of 246 MW, whose production is directed to the Renewable Energy Term Market (MATER) and to self-consumption. PEAL is located on the “El Llano” site, owned by the Company, 25 km from Puerto Madryn and 18 km from the Aluar plant.

At the beginning of 2024, Stage 2 Phase III of the project was completed, adding 18 wind turbines with 4.5 MW nominal power. This represented an investment of approximately 125 million dollars, reaching a total installed capacity of 246 MW.



# 2.1.2 CUSTOMERS

Throughout its history, the Company has consolidated its leadership in the development of products with the highest standards of quality and metal purity. Additionally, raw materials, along with technological innovation and the esthetics of developments, are key attributes for the consolidation of relationships with its customers.

During the last period, the Company supplied more than 350 customers of domestic and foreign market with products from the Primary Division and Elaborated Products Division.

Business	Place	Customer Qty.	Geographic distance			Size		
Aluar Primary Division	Foreign market	26	Asia	4	15%	Higher than 10,000 t/year	12	46%
			Europe	4	15%	Between 1,000 and 10,000 t/year	9	35%
			Latam	8	31%	Less than 1,000 t/year	5	19%
			Nafta	10	39%			
	Domestic market	113				Higher than 10,000 t/year	2	2%
					Between 1,000 and 10,000 t/year	18	16%	
					Less than 1,000 t/year	93	82%	

Business	Place	Customer Qty.	Geographic distance			Size			
Aluar Elaborated Products Division	Foreign Market	Extrusion	0	Latam	0	0%	Higher than 100 t/year	0	0%
		Thin Rolling	1	Latam	1	50%	Between 20 and 100 t/year	0	0%
				Nafta	0	0%	Less than 20 t/year	2	100%
		Thick Rolling	1	Latam	0	0%			
	Nafta			1	50%				
	Domestic Market	Extrusion	105				Higher than 100 t/yea	41	21%
		Thin Rolling	49				Between 20 and 100 t/year	43	21%
Thick Rolling		56				Less than 20 t/year	126	58%	

Business	Place	Geographic Distribution
Sale of Energy and Power (Thermal Generation)	Wholesale Electricity Market (MEM)	Argentina
Sale of Energy to the Renewable Energy Term Market (MATER)	Tire Manufacturing	Province of Buenos Aires
	Cement Industry	Argentina

## COMMITMENT WITH INTEGRITY AND SUSTAINABILITY

Through the Code of Principles, Aluar's relationship with its customers is based on ethical and legal behavior, strengthening a culture of transparency. Additionally, it communicates its commitment with sustainability through various communication campaigns.



Ser los mejores dando lo mejor.

Nuestra Red de Carpinteros Certificados representa un eslabón fundamental en la comercialización de nuestros productos, fortaleciendo nuestro liderazgo en el mercado local de aberturas de aluminio.

Año tras año trabajamos en la mejora continua de nuestra Red para lograr los más altos niveles de profesionalismo, responsabilidad, experiencia en el manejo de carpinterías y fidelidad con nuestra marca.

La capacitación permanente es una de las mayores virtudes de nuestros carpinteros. Como parte de esta premisa, realizamos un encuentro exclusivo con ellos en donde conocieron en persona nuestros últimos desarrollos A10 Compact y A10 Compact RPT.

Durante el evento, se abordaron todos los aspectos técnicos y funcionales de estas nuevas líneas de alta prestación y gama de peso mediano, ¡que ya son tendencia!

Les compartimos algunas imágenes de una jornada realmente enriquecedora.

¿Quieres saber más sobre esta línea? Ingresa en: <https://lnkd.in/e9MwTgsw>



## 2.2 QUALITY, SATISFACTION, SAFETY, AND INNOVATION

### 2.2.1 PRODUCT QUALITY

Aluar's essential value is to achieve the highest quality in its products and services, considering it as a process of continuous improvement and enhancement. Focused on meeting and anticipating the needs of its customers, the Company has technical experts and excellent laboratory equipment to offer a variety of services: technical assistance based on individual customer needs and on-site through technical visits; development of customized products; access to research and development resources; technical assistance in metallurgical characterization of products or parts through laboratory techniques and tests; prompt response to claims and technical concerns; dispatch and delivery of products according to customer needs. As an industrial supplier, Aluar maintains constant contact with long-standing customers and participates in international meetings organized by industry consultants such as Metal Bulletin and Platts.

Both *Aluar Primary Division* and *Aluar Elaborated Products Division* have a Quality Management System based on ISO 9.001:2015 Standard, and additionally, *Aluar Primary Division* adds IATF 16.949:2016 Standard for Quality Management Systems in Automotive Task Force, certified by Bureau Veritas. Moreover, quality and operational continuity risks affecting processes are annually

revised and assessed, controls are defined, and interdisciplinary continuous improvement groups are established.

In order to maintain product quality, *Aluar Primary Division* has implemented improvements in: measurement controls to reduce variation in lengths and new technology equipment to decrease product size variation; inspections, compliance tests and checks for commonly used inputs; preparation of the final product for greater stability during maritime transport; equipment for thermal treatment in the production line and installation of winding control chambers; and technical training for new personnel.

Meanwhile, *Aluar Elaborated Products Division* has progressed in: training for operational staff on quality control plans; a new cylinder grinding machine to improve the preparation of rolling cylinders and achieve better finishing of rolled products; incorporation of equipment and guidelines from ISO 17.025 standard in the Laboratory, and addition of a moisture dryer in the rolling oil distiller.

### 2.2.2 CUSTOMER SATISFACTION

In accordance with ISO 9.001:2015 standard, Aluar carries out an annual survey to measure customer satisfaction. In this survey, customers have the opportunity to express their opinions and experiences regarding commercial service, product quality, logistics, documentation management, and any other relevant issues. Based on the survey results, improvement actions are implemented to enhance product quality and customer satisfaction.

Using the SAP system, the Company manages sales offers and contracts, monitoring the process through satisfaction surveys and audits. It has the following customer service channels: email, telephone line, customer portal and website. Additionally, at *Aluar Primary Division*, a specific department with exclusive and specialized resources has been created to address technical assistance needs or concerns.

#### 2023 Customer Satisfaction Survey Results

##### *Aluar Primary Division*

Customer response rate equivalent to 84% of the total volume marketed during the year.

##### Domestic Market:

- General satisfaction level: 4.21 (based on a total score of 5).
- Most valued attributes: product quality and administration.

##### Foreign Market:

- General satisfaction level: 4.67 (based on a total score of 5).
- Most valued attributes: product quality, administration, and customer service.

##### *Aluar Elaborated Products Division*

##### Surveyed Customers: 61

- 29% of respondents are very satisfied with the service.
- 55% of respondents are satisfied with the service.

## Claim Management

The Company has a documented and systematized process for managing complaints, with defined roles for the treatment of each case from its reception up to resolution. Each complaint is addressed with corrective, preventive, and mitigation actions, when applicable, to prevent recurrence and remedy the impact on the customer when necessary.

Complaint Manager or Sales Representative maintains direct contact with customers to address complaints, claims or concerns. Aluar's customer service channels include email, telephone, customer portal for the domestic market and website. Complaints that cannot be dealt with through commercial contact can be made anonymously by means of the Compliance Line, where Compliance Officer assesses and resolves the case in accordance with guidelines and applicable legislation.

In cases of quality claims, Aluar carries out a root cause investigation and defines corrective actions to be taken. Subsequently, an official response is sent to the customer, inviting them to provide feedback or corrections. In some cases, customers submit their own non-conformity forms, which are responded to according to the instructions provided in those forms. Depending on the situation, a technical visit may also be evaluated to assist the customer and design the most appropriate viable solution to mitigate any potential negative impact.

At *Aluar Primary Division*, 9 claims were received, of which 5 were classified as not applicable and the remaining 4 were promptly treated and resolved. At *Aluar Elaborated Products Division*, technical returns as a percentage of total sales were 0.75% for Thick Rolled Products, 0.28% for Foil, and 0.45% for Extrusions.

## 2.2.3 INFORMATION SECURITY AND PRIVACY

Aluar prioritizes the protection and security of its customers' information. To this end, Aluar has an Information Security Policy based on ISO 27.000 standard, upon which its processes and associated controls are implemented. During the reporting period, this Policy was updated, expanding the description and capabilities necessary to protect the information of various business sectors. Likewise, the standardization of the Confidentiality Statement and the appropriate use of IT resources was initiated, for both employees and external collaborators.

Moreover, both *Aluar's Primary Division* and *Elaborated Products Division* have a customer portal for order submission and a traceability system for the production process of all finished products. This system permits to track product quality and obtain corresponding analysis certificates.

Additionally, security incidents began to be classified with the aim of standardizing them within management system. In this context, Cybersecurity Awareness Program was launched, which included the sending of newsletters with cybersecurity news and recommendations, as well as the course "Introduction to Cybersecurity" aimed at managers and middle executives. 104 collaborators participated with 152 training hours in total.



## 2.2.4

### INNOVATION AND TECHNOLOGY

Aluar invests in technology, research, and development to continuously improve existing processes. The business strategy is focused on providing value-added products, identifying strategic growth opportunities, and constantly seeking competitiveness in industrial operations.

Within this framework, the Company is carrying out the following projects:

#### **Increase in the production of value-added products**

A strategy was implemented to maximize the production of billets and wire rods, for which programming criteria and operational practices were refined, and the incorporation of equipment and personnel was fostered. Likewise, investment was made in a new billet casting table, which starts working during the second semester of 2023.

#### **Substitution of Zincaluminum with T AlSi3 Ingot**

Within the product portfolio, Zincaluminum sows (AlZn) are used for steel galvanizing process. The customer for Zincaluminum sows decided to replace this product with AlSi3 alloy in T-ingot format. To implement this change, the technological start-up of a horizontal casting line was made to adapt it to new production requirements.

#### **Low Carbon Aluminum**

The aluminum produced at *Aluar Primary Division* is associated with an energy matrix from various sources: thermal (produced at its plant with power generation equipment using natural gas as fuel), hydroelectric (from Hidroeléctrica Futaleufú S.A.), and wind (generated at Aluar Wind Farm). In 2023, 40% of the energy used for aluminum production came from renewable sources, which might be associated to a low-carbon production, with a carbon footprint Scope 1, 2, and 3 estimated

to be less than 4 t CO<sub>2</sub>/t Al. Aluar has several projects related to renewable energy generation that might significantly reduce its organizational carbon footprint by 2030.<sup>1</sup>

#### **Initiative for integrating scraps into production**

With a strong commitment to minimize environmental impact and to foster a circular economy, a strategic initiative was launched to analyze the potential incorporation of scraps into the production line of billets and wire rods.

#### **Investment in innovation and technology**

*At Aluar Primary Division, Research and Development Management works in order to identify, adapt and implement necessary improvements through technological evolution to maintain and/or increase the Company's market position in the medium and long term.*

*Through research and development, numerous improvements have been achieved in original cells, highlighting the new design*

*of cells with lower energy consumption, leading to greater productivity and a reduced environmental impact. Additionally, at Anode sector, the implementation of a traceability system, from raw materials to the release of anodes from electrolysis, is being developed.*

*During the reporting period, significant investments were made in technology to enhance processes and efficiency, and in initiatives to mitigate environmental impact. Completed projects include the replacement of utility vehicles with electric vehicles, the installation of technologically improved burners in the rotary furnace, and a new preheating system for anode rods.*

*Furthermore, a pumping system for irrigation was installed and emission measuring facilities were upgraded, a hood to reduce dust emissions during silicon bulk bag emptying process was implemented, corner enclosure of cells was redesigned, and the Gasmeter gas emission measurement equipment at the gas treatment*

*centre was replaced, among other improvements.*

*Additionally, the Integrated Specific Training Program for Primary Aluminum Production is being developed. This program will provide training for the human resources required in process engineering and production areas, including technical knowledge given in classrooms and at plant, workshops on management and leadership skills, as well as operational risk management, sustainability, and management workshops, among others. This program will also contain work plans to systemize knowledge preservation (technical information, documents, internal reports, specialized literature, etc.) and to ensure sustainability and accessibility at all levels of the organization.*

<sup>1</sup> For further information, see Environment Chapter.

## 2.3 SUPPLY CHAIN

### 2.3.1 SUPPLIERS' PROFILE

Aluar's supply chain is made up of suppliers of raw materials, services, and general goods.

Supplier Indicators	2023-2024	
	Aluar Primary Division	Aluar Elaborated Products Division
Number of suppliers contracted during the period	1,269	662
Amount spent on suppliers	USD 909,302,271	USD 23,652,795
Proportion of total purchases from local suppliers	40%	88%

Suppliers by billing (USD)	2023-2024	
	Aluar Primary Division	Aluar Elaborated Products Division
>10,000,000	8	0
between 1,000,000 and 10,000,000	50	1
between 100,000 and 1,000,000	218	57
<100,000	993	643

Aluar's main raw materials of *Aluar Primary Division* are alumina, coke, pitch, and fluorides; and the supplementary materials are mainly alloying agents. Although raw materials account for a small proportion of the total purchases (0.5%), they have a significant impact on the total amount purchased (48.8%).

In case of *Aluar Elaborated Products Division*, in addition to aluminum from *Aluar Primary Division*, main raw materials are alloying agents for the manufacturing of slabs and billets, paints for extrusion, oils for rolling, and various packaging

materials. They represent a smaller percentage of the total operations (1%) and a lower amount purchased (11.5%).

The Company purchases from suppliers in various countries around the world. However, if a product can be obtained both locally and abroad, priority is given to local purchases, provided that commercial conditions are reasonable.

Business Unit	Distribution of Purchases by Number of Transactions 2023-2024		Distribution of Purchases by amount in USD 2023-2024	
	Argentina	Rest of the world	Argentina	Rest of the world
Aluar Primary Division	89%	11%	40%	60%
Aluar Elaborated Products Division	94%	6%	88%	12%

## 2.3.2

### SELECTION, DEVELOPMENT, AND EVALUATION OF SUPPLIERS



## Selection Criteria

Supplier selection takes into consideration the following criteria: commercial conditions, provision history, market track record, Authorized Economic Operator (AEO) certification or similar, quality system safety, environmental management and corporate responsibility, relationship with efficient energy use, technical reasons, approved and suggested suppliers, definition of technical

user sectors, definition of technology provider, economic reasons, manufacturers, distributors, or brand representatives, location, specific authorizations or certifications, status of claims, supplier evaluation result, visits and/or audits.

#### ADHERENCE TO THE CODE OF PRINCIPLES

All suppliers within Aluar's supply chain must express their agreement with the Code of Principles, encouraging actively its compliance. This Code is distributed to suppliers through notes attached to each purchase order, both nationally and internationally, and is available on the Company's website. Additionally, to address queries, requests for guidance, or to report situations contrary to the Code, suppliers can submit anonymous and secure reports through the Compliance Line.

In this context, suppliers accept and share the commitment to adhere to the following principles:

- Comply with laws, standards, and regulations.
- Protect the environment, occupational health, hygiene and safety.

- Avoid conflicts of interest to make appropriate, effective, and reliable decisions.
- Foster equal opportunities among employees and prevent abuse and discrimination.
- Ensure that any business decisions are made exclusively through formal commercial channels.
- Transparency in granting commercial incentives.
- Maintain the security of information provided and authorized by Aluar.
- Strictly comply with applicable anti-corruption laws in the countries where they operate.
- Comply with competition laws.

# Development and Relationship with Suppliers

The Company has a procedure for developing its value chain, one of whose objectives is the substitution of goods and/or services that are currently imported. Aluar is also committed to the development of small suppliers and therefore supports and assists them in meeting its high standards of quality. Additionally, to exchange best practices and experiences, the Company organizes and participates in meetings with other companies.

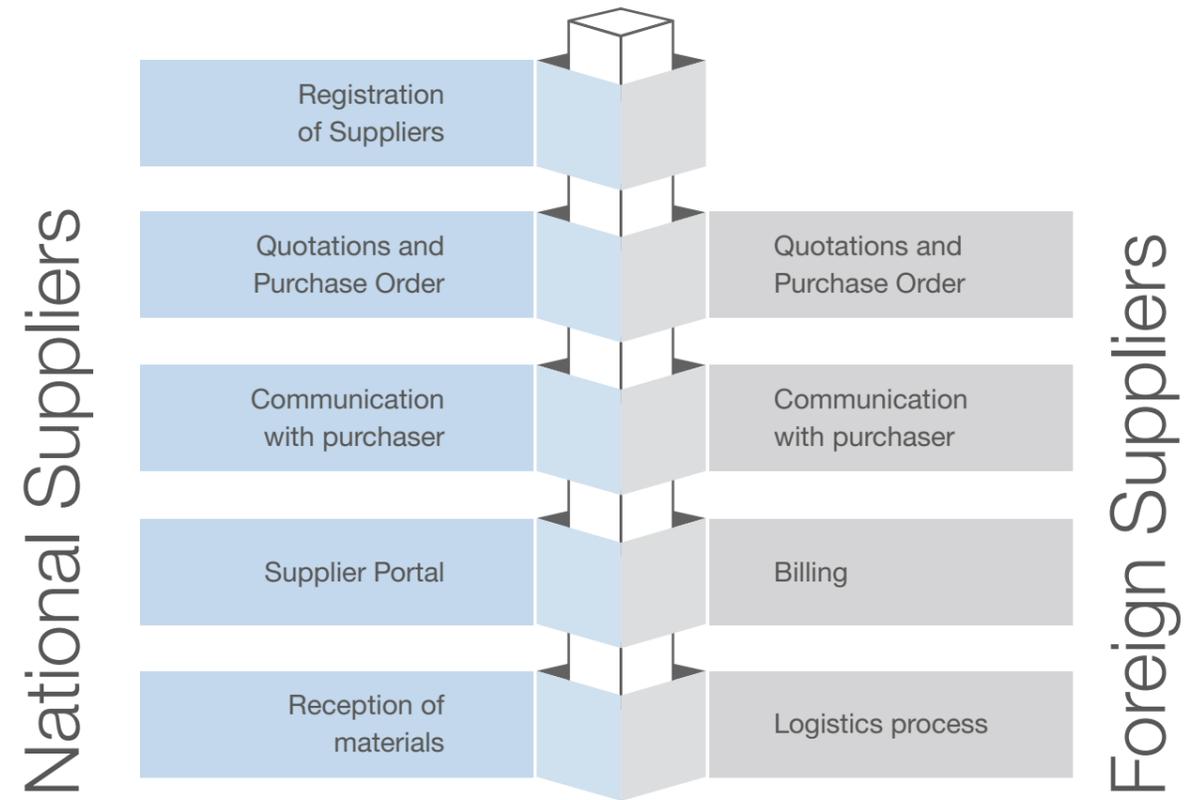
Aluar has the following channels to interact and build trusting relationships with its suppliers:

- Meetings, visits, email, phone, website
- Audits
- Compliance Line
- Cobranzas.com site (to see payments and make complaints/queries)
- Supplier Portal (where the reception of purchase orders is confirmed, delivery of goods and/or services is notified, and invoices are uploaded)
- Supplier Satisfaction Survey

## SUPPLIER SATISFACTION SURVEY

A biennial survey is conducted for both domestic and foreign suppliers regarding their commercial relationship with Aluar. The survey covers various aspects, including:

- Quotations and purchase orders
- Communication with the buyer
- Invoicing
- Logistics process
- Supplier portal



# Supplier Evaluation

Aluar assesses the management of its critical suppliers based on criteria such as quality, delivery times, safety, environment and energy performance if applicable, which are assessed by the plant reference user sector. Procurement department assesses suppliers based on commercial conditions, claim management, delivery compliance and certifications.

With respect to environmental performance assessment, following aspects are considered:

- Packaging: To determine whether it ensures personal safety, protects facilities and environment.

- Goods Identification: To verify that goods are correctly identified, especially hazardous products.
- Compliance with Environmental Regulations: compliance level of procedures and requirements related to internal environment regulations and law in force throughout all stages of the service/work performed.
- Certification under ISO 14.001 Environmental Management.

In the last period, 117 suppliers were assessed as part of the annual schedule, yielding the following results:

2023-2024 Period	Suppliers of <i>Aluar Primary Division</i>	Suppliers of <i>Aluar Elaborated Division</i>
Eligible*	46	65
Eligible with reservations**	3	3
Non-eligible	0	0

\* Eligible: Recommended to remain as a supplier.

\*\* Eligible with reservations: A performance improvement plan is requested from the supplier, with the expectation that their performance will improve by the next assessment.





# 03

## Human Capital

Aluar is firmly committed to the professional development of its teams, fostering equal opportunities, promoting continuous training, creating safe and healthy work environments,

seeking to provide benefits for employee well-being, and an inclusive and respectful work culture that values diversity

## 3.1 WORK TEAM

Employment indicators	2023-2024		
	Women	Men	Total
Total number of employees	218	2,054	2,272
<b>By professional category</b>			
Executive Management and Managers	4	35	39
Supervision, Coordination and Team Leaderships	28	253	281
Professionals and administrative staff	172	259	431
Technical and Operating Staff	14	1,507	1,521
<b>By type of employment Agreement</b>			
Indefinite or Permanent Term	210	2,032	2,242
Fixed-Term or Temporary	8	22	30
<b>By type of employment</b>			
Full-time	216	2,052	2,268
Part-time	2	2	4
<b>By region</b>			
Abasto	23	412	435
Puerto Madryn	111	1,450	1,561
San Fernando	84	192	276

Breakdown by age and position	2023-2024		
	Younger than 30	Between 30 and 50 years	50 years or older
Executive Management and Managers	0	16	23
Supervision, Coordination and Team Leaderships	6	189	86
Professionals and administrative staff	77	262	92
Technical and Operating Staff	125	1,147	249

## 3.2 EMPLOYMENT OPPORTUNITIES

Aluar is committed to local development by fostering employment, with clear and transparent recruitment processes based on equal opportunities and respect for diversity. To have the best work teams, the Company develops practices to attract and retain talent. Training, development, communication channels, and initiatives to improve employee well-being are at the core of the value proposition offered by the Company.

In case of a vacancy, the Company always prioritizes internal searches. Aluar owns different recruitment methods, database and employee referrals are the main sources of selection. CVs are received through web portals, universities, and external consultants. In cases local or Patagonian regional profiles do not meet required qualifications, recruitment is conducted in other locations, offering relocation proposals and housing assistance.

During the reporting period, internship and trainee programs were created in fields related to the business:

- At *Aluar Primary Division*, 14 trainees from different parts of the country and 24 local interns were hired.
- At *Aluar Elaborated Products Division*, internship agreements were signed with 4 universities, with the incorporation of 2 interns.
- In San Fernando, agreements were signed with 4 universities and 8 interns were incorporated.

Along the same lines, the Company participated in company presentation sessions at various universities (including National University of the South, Patagonia University in Comodoro Rivadavia and Balseiro Institute) and attended job fairs organized by the Faculty of Engineering of the National University of La Plata and the Municipality of La Plata.

*At Aluar Primary Division, over 8,000 CVs were received.*

*At Aluar Elaborated Products Division, 26% of all job searches in 2023 were filled through internal promotions.*

## 3.3 DIVERSITY, EQUAL OPPORTUNITIES, AND NON-DISCRIMINATION

Respect for individuals and plurality value are the foundation for building trust relationships with the Company's employees.

Aluar understands diversity as the presence of different perspectives within the Company and in its relationship with employees, which it believes adds value to work teams, fosters innovation, and contributes to better decision-making. For this reason, selection processes based on suitability for the role and merit are carried out with an inclusive approach.

Similarly, understanding the importance of considering the single needs of each person, Aluar fosters equity both within and outside the Company.

### DIVERSITY, EQUITY, AND INCLUSION COMMITTEE (CDEI)

Through the creation of CDEI, Aluar continues to strengthen its commitment to foster equity, diversity, and inclusion for all its personnel.

CDEI's mission is to foster a culture of equity built on respect and equal treatment, based solely on competencies and job performance, eliminating any form of discrimination for characteristics such as gender, religious beliefs or age, among others; to ensure the development and execution of action plans to encourage and secure full, effective, and inclusive participation

of the Company's personnel; and to take part in diversity-related processes to incorporate a pluralistic, inclusive, and sustainable culture. During 2023 and 2024, CDEI made progress in developing policies and protocols in the framework of respect for human rights and the handling of harassment and workplace violence situations, reflecting Aluar's principles and ensuring a safe and healthy work environment that encourages respect, diversity, and tolerance.

### Commitment with Human Rights

Aluar's Code of Principles reflects the principles assumed by senior management, in which expected behaviors regarding the community, interpersonal relationships, interactions with customers and suppliers, and environmental stewardship, are described. In 2023, Diversity, Equity, and Inclusion Committee developed Human Rights Policies and the Policy Against Workplace Harassment and Violence.

The Protocol for the Prevention and handling of Workplace Harassment and Violence situations –in accordance with the Policy Against Workplace Harassment and Violence–, aims to prevent and address any form of harassment, cyberbullying, violence, and/or discrimination in the workplace, ensuring the well-being of all employees and contributing to the well-being

of business partners and individuals and institutions associated with the Company.

Additionally, a Compliance Line is available for reporting any incidents of harassment or bullying, which shall be investigated, carefully, impartially and confidentially.

# 3.4 WORK TEAM TRAINING

Aluar provides various training and support tools for the development of its teams' capabilities, allowing them to achieve high performance and professional growth.

Training indicators <sup>1</sup>	2023-2024		
	Aluar Primary Division	Aluar Elaborated Products Division	San Fernando
<b>Total of training hours</b>	76,290	12,918	5,835
Hours of women training	3,961	1,331	2,237
Hours of men training	72,330	11,587	3,598
Number of Courses given	4,864	470	46
Number of Participants	4,555	3,824	1,113
Average of training hours	16.7	3.38	5.24

<sup>1</sup> It Includes training contemplated in the annual plan, inductions, on-the-job training, leadership training, safety and environmental training, awareness of ongoing programs, and five-minute talks, among others.

Training aims to provide and strengthen knowledge to contribute to the development of generic, leadership, and specific technical competencies for each position. There is an annual training plan created based on the survey of various business needs, including technical and soft skills courses.

The annual plan is executed considering the characteristics of each course, which may be in-company or external. Additionally, there may be a need for training outside the plan during the year, which is handled accordingly.

There are specific training programs for leaders (including theoretical training, internships, and workshops), a coaching program, and technical assistance to support employees in their development, as well as an induction program for new hires. Furthermore, the Performance Management model enables continuous follow-up and feedback of teams for the development of their competencies.

## TRAINING FOR SUSTAINABLE DEVELOPMENT

During the period of this report, the Company participated in the following events, trainings, and working groups related to sustainable development:

- Torcuato Di Tella University: "RSIS | Rethinking Sustainability and Social Inclusion 2024."
- San Andrés University:
  - "Open Seminar on the Corporate Sustainability Agenda 2024 - CEOs' Perspective"
  - Postgraduate Course in "Diversity Management for the Corporate World"
  - Program "ESG Reporting. Sustainability and Finance in the Same Report"
- Argentine Institute of Internal Auditors: "Sustainable Auditor" Workshop
- Argentine Business Council for Sustainable Development (CEADS):
  - "ESG and Reporting. Sustainability Report. IFRS S1 and S2 Standards"
  - "Strategy and SDGs Workshop" Connecting Companies with SDGs Program
  - "Human Rights: A Strategic Investment in Impact Assessment"
  - "Toolkit for Integrating Climate Risks"
  - "Business and Human Rights"

- “Diversity and Climate Change 2023”
- “Tools for Resilience and Adaptation”
- Argentina Global Compact Network: Business and Human Rights Cycle.
- Terraetica: Long-term Course in “Impact Measurement and ESG Criteria for Companies.”
- Aluminum Stewardship Initiative (ASI): Training Courses on ASI.
- Argentine Institute of Normalization and Certification (IRAM):
  - ISO 26.000 Standard, Social Responsibility “Introduction to and Implementation of Energy Management Systems,” course on ISO 50.001 management systems.
- Ministry of Environment and Sustainable Development of the Nation:
  - Workshops on Carbon Footprint
  - “Implementation of Escazú Agreement (Patagonian Table)”
  - “Introduction to the Problem and Management of Waste from Electrical and Electronic Equipment (WEEE)”
- Center for Environmental Law (CEDAF) at the Faculty of Law, University of Buenos Aires: “Environmental Law for Companies”.
- GlobalFactor: “Corporate Sustainability Reporting: European Standards versus International Standards (ESRS vs. IFRS)”.
- Chamber of Exporters of Argentine Republic (CERA): “Carbon Border Adjustment Mechanisms (CBAM)”.
- Business for Nature: Diversity and Climate Change 2023.
- United Nations (UN) Women:
  - “Introduction to the WEPs (Women’s Empowerment Principles)”
  - “Gender Equality and Women’s Empowerment”
  - “Unconscious Biases WEPs”
- IARSE (Argentine Institute of Social Responsibility and Sustainability): “Value Chain and Best Sustainability Practices.”
- Global Compact Argentina:
  - “Respect and Promotion of Human Rights in the Sustainability Strategy”
  - “Redefining the Circular Economy with Sustainable Innovation”
- ComunicaRSE: “XVIII Annual Research: Trends in Sustainability 2024.”
- Group of Foundations and Companies (GDFE): “Global Risk Report – Davos 2024: Presentation, Analysis, and Reflections”.
- Inter-American Development Bank (IDB): “Environmental and Social Management System (IDB Performance Standard No. 1).”
- Argentine University of the Company (UADE): Postgraduate Course in “Strategic Management for Sustainable Development.”

- National Technological University (UTN): Postgraduate Course “Strategic Management of Social Projects: Towards Sustainable Development.”
- CEADS and the Responsible Business Conduct Project in Latin America and the Caribbean: Course “Businesses and Human Rights: Promoting Responsible Business Conduct and Due Diligence.”
- DIVERSITY FORUM 2023: Participation in the 2<sup>nd</sup> Conference.
- Argentine Network of Inclusive Companies:
  - Seminar “Disability Perspective”
  - “Third Seminar on Incorporating a Disability Perspective”
  - Informative Meeting on the Inclusive Seal Argentina Valora
- UN and ILO: Training Workshop for Mid-Level Managers and DEI Teams.
- NGO for Inclusion CILSA and ADIMRA: Workshop “Tools for the Labor Inclusion of People with Disabilities.”
- Franco Abogados Consultores EHS: “Practical Guide for Legal Compliance in Argentina.”
- Secretary of Climate Change, Sustainable Development, and Innovation: “Organizational and Product Carbon Footprint.”
- Responsible Business Conduct in Latin America and the Caribbean (CERALAC) and European Union (EU): “OECD Business Training Program on Due Diligence in the Extractive and Mining Sector for Environmental and Climate Impact Management.”
- International Solid Waste Association (ISWA) and UN: “Extended Producer Responsibility in Latin America and the Caribbean: Management Systems, Experiences, and Challenges.”
- Association for the Study of Solid Waste (ARS) and ISWA: ARS/ISWA LAC International Conference “Re-imagining Waste.”
- CEIBA Environmental Classroom: “Environmental Remediation of Contaminated Sites and Risk Analysis.”
- National Water Institute (INA): XXVII Edition of the National Water Congress (CONAGUA).
- Faculty of Economic Sciences, University of Buenos Aires: “It will be sustainable”.

# 3.5 ENHANCING DEVELOPMENT

Aluar implements initiatives to enhance the individual growth of employees, aiming to drive continuous improvement of teams and the development of the Company.



## Competency Model

To leverage high performance from employees and support the behaviors expected to achieve results, a competency model was designed. This model outlines the knowledge, skills, and behaviors necessary to act as expected and meet objectives. This tool clarifies the meaning of the organizational culture, as the competencies clearly express how things are done within the Company.

- **Leadership Competencies:** Required for those who hold a position or role in which they supervise teams.

Each competency has its own definition and descriptors based on the level of the position.

Additionally, Technical Competencies specific for each job position are defined.

Competencies are classified in:

- **Generic Competencies:** Required for all members of the Company, regardless of their level or function.

Leadership competencies



Generic competencies

## Performance Assessment

The Performance Management System (SGD) includes the planning, review, and assessment of objectives. It is a continuous process that facilitates communication between the manager and the employee, and its main goal is to provide tools to improve the management of the employee, their department, and the entire Company.

The SGD consists of three annual stages. At the beginning of each calendar year, annual objectives and improvement plans are planned for each employee. At mid-year, the progress of what was planned is reviewed, and each manager provides feedback to their employees. The cycle ends with the performance assessment and the feedback that informs the process.

Prior to feedback interviews, assessments are calibrated to achieve greater consistency in the assessment criteria and to enrich the reasoning with perspectives from others.

During 2023, the performance assessment of 716 employees were completed, representing 92% of the monthly-paid employees. In 2024, assessments for 774 employees are underway, representing 94%.

## Potential Assessment

The development model includes the assessment of potential in employees. This is conducted through various individual and group activities. Leadership potential, management potential, and potential for filling supervisory positions are assessed.

40 employees from *Aluar Primary Division* participated in potential detection activities related to leadership, management, and supervision; 33 employees from *Aluar Elaborated Products Division* and 8 employees from San Fernando participated.

## In-Depth Interviews

In addition to potential and performance assessments, specialists from Human Resources Management carry out interviews, based on the Company's needs (such as potential, mobility, replacement, or others), to better understand job and personal expectations of identified individuals. Likewise, managers carry out routine expectations surveys to their team members.

During the period, 24 in-depth interviews were conducted at *Aluar Primary Division*, 13 at *Aluar Elaborated Products Division*, and 5 at San Fernando.

## Leadership

Aluar has the Focusing on Leadership Program with the following objectives:

- Reinforce commitment and alignment with the Company's goals
- Enhance leadership skills
- Work on identified improvement opportunities

194 employees from *Aluar Primary Division* participated in leadership training during the period, 46 from *Aluar Elaborated Products Division*, and 30 from San Fernando.

## Replacement and Succession Planning

Once a year, the development manager of each location, along with the highest-ranking manager of each department, proposes replacement and succession plans for leadership positions or those considered critical within the Company.

In these meetings, the potential and performance of each employee are analyzed. These proposals are submitted to the relevant managements for review, validation, and coordination of the development plan.

## 3.6 LABOR RELATIONS AND INTERNAL ENVIRONMENT

Aluar seeks to develop a close relationship with its work teams to understand their needs and concerns and to develop initiatives aimed at their well-being.

### Internal Communications

Aluar seeks to develop communication strategies and actions that enhance the understanding of its work teams, in order to generate a positive impact on departmental environment management and employee engagement. This, in turn, improves decision-making and stimulates innovation.

The Annual Communication Plan is based on feedback from the Company's needs assessment and validated by the relevant management at each location. Cross-communications to all the personnel are conducted through various available supports: bulletin boards, digital magazines, LEDs, and mailing, among others, according to the needs of the departments.

In 2024, with the central objective of expanding and updating available communication channels, CONECTA was implemented a digital platform offering immediate reach and agile management. In this initial phase, this application includes sections for wall posts, news, documents, birthdays, and anniversaries. Future plans include incorporating additional modules to facilitate access to information and processes for all staff.

### Work Environment

For Aluar, it is important to understand employees' opinions on all aspects related to the work environment.

At *Aluar Primary Division*, Departmental Satisfaction Survey has been implemented since 2016. Carried out every year and a half, it allows for spot surveys (question surveys of specific topics, such as motivational mapping) and among the most relevant issues, it includes questions about leadership, work environments and resources, relationships with peers, work processes (participation and development), recognition, and overall satisfaction. The goal is to achieve a 75% satisfaction rate; sectors obtaining a lower result define and implement improvement action plans.

In addition to the satisfaction survey, other methods are used to identify employee needs and expectations, including:

- Performance Assessment
- In-Depth Interviews
- First Impressions: Employees are asked for their initial impressions of the Company.
- Exit Interviews: Conducted when an employee resigns.
- Follow-Up Interviews: Held 3 to 6 months after an employee joins the Company to assess how they were received by their leader and peers, and to identify any potential deviations.

Additionally, at *Aluar Primary Division* and *Aluar Elaborated Products Division* Industrial Management jointly with Industrial Relations Manager carries out breakfasts with monthly-paid staff to survey aspects related top organizational environment. Actions have already been taken based on this feedback, and further medium-term initiatives are being developed.

Departmental Satisfaction Survey Results 2023: 79% overall satisfaction level.

## Benefits

Aluar offers a value proposal with benefits that impact the well-being of employees and their families:

- Flexible hours and home office
- Retirement and pre-retirement programs
- Transportation and dining services
- Snacks and coffee machines
- Welcome kit
- Health insurance for employees and their immediate family
- Social Assistance sector
- Employee loans
- Extended maternity leaves and lactation rooms
- Other benefits: For example, at *Aluar Primary Division*, vacation camp; at *Aluar Elaborated Products Division*, free vocational guidance workshops for employees' children; and a bank branch in San Fernando and *Aluar Elaborated Products Division*.

### Employee Service Recognition Program

At Aluar, employees who reach 25, 30, and 35 years of service with the Company are honored with a domestic trip for two people, along with additional days off to take the trip. Available amount and days off vary in view of employee's years of service.

## Compensation Policy

At Aluar, compensation is determined in view of the assessment of each job description, establishing a salary scale with 11 levels and a 60% range between the minimum and maximum levels. In turn, independent external consultants are used to provide various market salary

studies. With respect to directors' fees, they are fixed by the Shareholders' Meeting. There are no salary differentiation policies between men and women.

## Labor Relationship

Aluar respects, supports, and fosters free and active participation and union freedom through actions such as:

- Facilitating spaces where union representatives are elected through elections at plant.
- Ensuring the participation of union representatives in spaces such as Joint Plant

Committee and Sectoral Health and Safety Subcommittees.

- Providing a physical space for Internal Commission to carry out its administrative tasks and periodic meetings.
- Ensuring all locations have resources trained in Labor Relations management to maintain regular dialogue with union representatives.



## 3.7 OCCUPATIONAL HEALTH AND SAFETY

Health and safety of individuals, preservation of assets, and continuity of production are fundamental values in the development of the Company's activities.

### INTEGRATED MANAGEMENT POLICY

Aluar is committed to achieve the highest standards in environmental protection, occupational health, and safety in the development of its operations, as well as to ensure compliance with environmental laws, regulations and standards, by preventing any harm to people and respecting environment.

This framework defines Integrated Management Policy, which includes aspects related to Environment, Health, and Safety applied to employees and external collaborators working at Aluar sites or under Aluar's supervision at other locations. There is a specific effort to reduce the number of accidents to zero, with strong attention given to high-risk activities. This is supported by extensive training and awareness programs for employees regarding the Company's zero-tolerance policy for deviations from standards.

Safety is a value that guides the behavior of workers. Aluar manages risks in a systematic and integrated manner with other management areas of the organization. This approach is reinforced in the Integrated Management Policies of the locations, which reflect commitments related to the health and safety of workers. These commitments include, among others:

- Prioritizing the occupational safety and health of all individuals working within its activities, aiming to prevent injuries and occupational diseases.
- Eliminating hazards where feasible and managing the risks present in its operations to anticipate and act proactively to avoid harm to stakeholders.
- Managing available resources to achieve the satisfaction of all stakeholders, complying with applicable legal and regulatory requirements.
- Fostering the development of its members through training, education, and participation.
- Implementing and continuously improving the Integrated Management System, based on the application of certified standards, in order to ensure the compliance with the Integrated Management Policy and enhance its performance.

## Health and Safety Management System

At *Aluar Primary Division*, adopted Model of Occupational Health and Safety Management System is certified under the international standard ISO 45.001 and Risk Management is under IRAM 17.550, also guided by the ISO 31.000 standard. This model involves the identification, assessment, and control through risk mapping of all plant processes. This model is continuously reviewed and updated as part of continuous improvement process maintained by the Company and applies to the Aluar Puerto Madryn Plant, Wind Farm, and Aluar Safety Landfill, including in-house staff, hired personnel and plant visits.

Additionally, other tools are used to identify hazards and risks associated with work in a preventive manner. Notably, these include documents detailing significant risks involved in each task, control inspections, and compliance with the Safety Standard. In this regard, Safety department prepares a monthly report to verify the implementation of risk control measures.



Aluar Elaborated Products Division has a Management System that meets legal requirements. In 2023, a gap analysis was conducted in order to obtain ISO 45.001 certification. Work has begun on the action plan based on this analysis, implementing various risk assessments for tasks by sector to apply appropriate controls and mitigate risks. Additionally, the division employs:

- Pre-task Analysis (PTA): A technique for identifying/recognizing risks associated with any task to eliminate, reduce, or maintain them under effective control at all times.
- Work Permits: Define and establish the basic safety requirements and reviews prior to the execution of a job.

Additionally, the Company has an incident investigation procedure to prevent recurrence and define improvement plans. The methodology is standardized and documented. An annual comprehensive analysis of events is conducted to identify common root cause patterns that guide systematic improvement actions.

Furthermore, visits are received at the plant from the Occupational Risk Insurer (ORI) for control inspections and accident investigations. During the reporting period, ORI did not leave any corrective actions or recommendations to be implemented in either of the two divisions.

SAFETY INDICATORS July 2023 - June 2024	Aluar Primary Division	Aluar Elaborated Products Division
Accident Frequency Rate (AFR)	2.80	13
Lost Time Rate (LTR) per thousand: lost days per 1,000 hours worked	0.21	0.29
Deaths due to work-related accidents or occupational diseases	0	0

# Emergency Responses

The organization has internal procedures for managing emergencies and periodically evaluates response plans, either through real or simulated situations. The implementation of established controls is continuously monitored to prevent emergencies or minimize their effects. Whenever an emergency plan or procedure is modified, it is communicated through the management system and included in operational training and emergency squad.

Additionally, a Drill Program is planned and executed to keep emergency squad trained and to identify potential improvement actions in the process, which are expressed in a specific drill report and formalized in the management system as action plans.

Furthermore, activities are carried out jointly with local firefighters for them to become familiar with facilities in case of an emergency and to continue enhancing the relationship with these institutions.

Workers can report workplace hazards immediately through management, safety representatives, Joint Committee, and Integrity Program Compliance Line.

## Joint Committee on Health and Safety

The objective of this Committee is to integrate employers and workers to promote the participation of all personnel in occupational risk prevention activities, seeking to foster the training of in-house staff and suppliers on specific preventive measures.

100% of the topics discussed in the Committee are related to occupational safety; notifications and reports of workplace hazards are also received and addressed. Additionally, Aluar has Sectoral Subcommittees that, together with Joint Committee, aim to establish mechanisms to ensure the participation and query of all personnel in continuous improvement actions.

### OCCUPATIONAL HEALTH SERVICES

Aluar has initiatives aimed at protecting the health of its personnel through the prevention and control of illnesses and accidents, and the elimination of factors and conditions that jeopardize health and safety at work.

All staff have direct access to consultations with the plant medical service, which, in addition to providing advice, makes the necessary referrals. Similarly, emergencies and urgent cases related to work accidents or non-work-related illnesses are addressed.

conducted on the Emergency Plan, pre-task analysis, hand protection, the use of personal protective equipment, the use of fire extinguishers, and emergency and evacuation drills.

Additionally, the Company has a Dissemination Program for Plant regulations to enhance knowledge of applicable standards, and a Brigade Training Program, open to all employees, the community, and key contractors. Furthermore, “5-Minute Talks” are daily held at the plant sectors, covering various specific topics of each area.

## Worker Training in Occupational Health and Safety

Aluar has a training program tailored to the specific needs of each process, executed by the Industrial Health and Safety department. These trainings are complemented by those provided by the management team.

At *Aluar Primary Division*, during the last period, the Training Plan covered the following topics: Integrated Management System, electrical safety, confined space safety, emergency handling with chlorine, driving in adverse conditions, control room operation, gas safety, occupational exposure and radiological protection in handling radioactive sources, and training in emergencies and incidents with multiple victims. Additionally, the implementation of the Competency-Centered Safety Management Program was continued, which has workshops, activities, and communication

campaigns aimed at emphasizing the central value of organizational competencies to achieve a work environment free from accidents and professional diseases. It includes the “Leading in Safety” Program, which is directed at Managers and Heads, and through a training workshop and individual coaching activities, aims to develop and enhance their leadership, providing them with the necessary tools to successfully lead and implement cultural change in their respective areas of influence. Furthermore, Drill Program continued to ensure that the emergency squad remains trained and to identify potential areas for improvement.

The Annual Training Plan for *Aluar Elaborated Products Division* focused on topics related to main incidents that occurred in the plant during the previous period. Training sessions were

### Training Program for Management Personnel - Diploma in Occupational Health and Safety - National Technological University (UTN) Chubut Regional Faculty

This diploma program developed by Aluar and supported by the National Technological University, Chubut Regional Faculty, is aimed at individuals in management and leadership roles both within Aluar and other organizations in the region. Its objective is to provide participants with the technical knowledge and practical skills necessary to lead health and safety processes in their respective areas of influence, by identifying, assessing, and controlling the risks of their operations, human resources, and infrastructure that depends on them.

# Awareness Programs and Campaigns

All sectors have safety bulletin boards where recent incidents, their causes, and subsequent actions are communicated. During training sessions, plant accident indicators are also shared.

The topics covered in the awareness programs and campaigns include safe practices in work tasks, prevention of occupational diseases, awareness and dissemination of health issues (heatstroke, dengue, breast cancer, etc.), health care (healthy eating, hypertension, addiction prevention, weight adjustment), cardiopulmonary resuscitation (CPR), and first aid, among others. Additionally, communication campaigns are promoted on health-related anniversaries through LED screens, signage, and email, reaching all in-house staff and contractors.

## Among main activities conducted are:

### Annual Influenza Vaccination Campaign

- 379 persons vaccinated at *Aluar Primary Division*
- 110 persons vaccinated at *Aluar Elaborated Products Division*
- 97 persons vaccinated in San Fernando

### Training Campaign on Cardiopulmonary Resuscitation (CPR) and Use of Automated External Defibrillator (AED))

- 152 participants at *Aluar Primary Division*
- 74 participants at *Aluar Elaborated Products Division*
- 14 participants in San Fernando

### Anniversary Campaigns and Other Health Communications

- World Hepatitis Day
- World Heart Day
- World Stroke Day
- World Diabetes Day
- World AIDS Day
- Hypertension Day
- World Health Day
- International Breast Cancer Day
- World Day Against Addiction
- How to Prevent Heatstroke
- Dengue Prevention
- Obesity

**CUIDATE DE LA GRIPE**

**CAMPAÑA DE VACUNACIÓN ANTIGRIPIAL 2024**

Si quieres vacunarte es necesario que te anotes.  
Hacé click aquí para inscribirte o bien ingresando a Intranet > Servicios > Programa de actividades - Inscripciones

La inscripción ya está abierta y hay tiempo hasta el 30 de abril.

Una vez que lleguen las dosis Servicio Médico informará los días y horarios para vacunarse.

Ante cualquier duda o consulta comunicate al interno 3217

**¡Ponele un freno al calor!**

Te acercamos las siguientes sugerencias para prevenir el golpe de calor y disfrutar de un **verano seguro**.

**¡NO TE QUEDES SIN AGUA!**  
Recordá mantener una correcta hidratación. Evitá gaseosas y bebidas alcohólicas.

**VIAJÁ LIVIANO.**  
Optá por verduras y frutas en porciones justas.

**EQUIPATE PARA EL CLIMA:**  
Si realizas alguna actividad al aire libre recordá vestir con ropa ligera, clara, y siempre protegé tu cabeza!

**MODERÁ LA MARCHA:**  
Reducí la actividad física al aire libre, sobre todo, en las horas de más calor.

**CIRCULÁ CON PRECAUCIÓN:**  
Evitá la exposición al sol principalmente entre las 10 y 16 h.

\*Recordá que los niños y adultos mayores son más vulnerables a épocas de altas temperaturas. Ante cualquier duda, consultá a tu médico.

**Octubre**  
**MES DE CONCIENTIZACIÓN SOBRE EL CÁNCER DE MAMA**

**TE INVITAMOS A LA CHARLA SOBRE PREVENCIÓN Y CONCIENTIZACIÓN DEL CÁNCER DE MAMA**

**VIERNES 20 DE OCTUBRE**

**DE 10 A 11HS**

**SALA 2**

INSCRIBITE RESPONDIENDO ESTE MAIL

**¡El dengue no se toma vacaciones!**

En verano, seguí estos consejos para evitar la reproducción del mosquito y la propagación de la enfermedad.

**01.** Eliminá objetos en desuso y dá vuelta aquellos recipientes que puedan acumular agua.

**02.** Cambiá el agua de los bebederos de tus mascotas diariamente.

**03.** Rellená floreros con arena húmeda.

**04.** Si tenés pileta, mantenela limpia y clorada.

**05.** Evitá picaduras con mosquitos, espirales y repelente sobre piel expuesta y ropa, especialmente en embarazadas.

**¿Cumplís con todos en casa?**

Ante síntomas como fiebre alta, irritación ocular, dolor de articulaciones y de cabeza, no te automediques y acercate al centro de salud más cercano.

Additionally, at Aluar Primary Division, the following were also carried out:

#### Training on Integration of Emergency Response Teams for Multiple Victims

- Targeted at the entire plant emergency response team (doctors, nurses, firefighters, plant coordinators, security personnel, and rescue squad members).
- The objective is to consolidate teamwork among the different areas and systematize a working method that allows for the reduction or control of risks in case of a potential multiple-victim event.

#### Addiction Prevention Program

- 2,653 psychoactive substance tests for in-house staff and contractors.
- 74,049 breathalyzer tests at entry points.

#### Weight Adjustment Program

- Targeted at workers with a body mass index (BMI) greater than 40 kg/m<sup>2</sup>, and carried out by a multidisciplinary team (a psychologist, a nutritionist, a bachelor in physical education, and the Company's health staff).
- The objective is to jointly provide and develop the necessary tools for the patient to modify their lifestyle, eating habits, and physical activity.
- 21 participants.

#### Medical Surveillance Program for Non-Occupational Exposed Personnel

- Program designed to assess the health status of all administrative staff or those working in risk-free sectors.
- The objective is to detect prevalent conditions based on age and gender, refer patients requiring specialists, and perform

a statistical analysis of the obtained data to guide awareness campaigns.

- 160 participating collaborators.

#### Hearing Preservation Program

Audiological studies were conducted on 1,172 workers with and without noise exposure at their workstations. In all cases, training on the proper use of hearing protection was provided.

#### "Safety Week" Campaign

In celebration of National Occupational Health and Safety Day and International Health and Safety Day, activities and talks were held for in-house staff and their families, contractors, and schools. The participants in the events were professionals in safety and health, Civil Association Luchemos por la Vida, the Volunteer Firefighters of Puerto Madryn, 3M Argentina, Experta ART, and Franco Abogados law firm (consultants in industrial safety and occupational health).

#### "Operational Discipline" Graphic Campaign

Awareness campaign on the importance and benefits to respect established processes for a safe and efficient work environment in order to prevent accidents.

**SEMANA DE LA SEGURIDAD**

Un ambiente de trabajo libre de incidentes y enfermedades profesionales es posible.

Actividades:  
 / Capacitación de prevención de accidentes en la conducción, desde la responsabilidad del conductor y peatón  
 / Capacitación de Seguridad en el Hogar  
 / Experiencia "Bombero por un día"  
 / Capacitación en el uso y mantenimiento de Protección Respiratoria  
 / Capacitación en Primeros Auxilios y RCP  
 / Recorrido familiar por Planta  
 / Experiencia "Miembro del Comité Mixto por un día"  
 / Jornada de actualización para Profesionales  
 / Espacio de juegos "Seguramundo"

23 / 24 / 25 / 26 DE ABRIL

**El consumo de DROGAS**  
 perturba nuestra percepción, juicio, concentración y equilibrio.  
 No estás solo, Animate y pedí ayuda

Si te cuidás vos, nos cuidamos todos.

28 de junio  
 Día Mundial de la Lucha  
 Contra las Adicciones

**UN AMBIENTE LIBRE DE INCIDENTES Y ENFERMEDADES PROFESIONALES ES POSIBLE**

**21 DE ABRIL**  
 DÍA NACIONAL DE LA HIGIENE Y LA SEGURIDAD EN EL TRABAJO

4 de enero de 2024

**140 días SIN ACCIDENTES CON PÉRDIDA DE JORNADA**

**¡ALCANZAMOS UN LOGRO HISTÓRICO!**

SUPERAMOS TODAS LAS METAS PLANTEADAS DESDE LA 1ª COLADA EL 08 DE AGOSTO DE 1974.

¡FELICITACIONES! REAFIRMAMOS NUESTRO COMPROMISO CON LA SEGURIDAD.

"Un ambiente de trabajo libre de incidentes y enfermedades profesionales es posible."

# 04

## Environment

Aluar's objective is to achieve the highest standards in environmental protection and care. To this end, Aluar invests in technological improvements that enable more efficient processes, supports the

development of renewable energy sources and is committed to preserving biodiversity in all the areas where it operates.

# 4.1 COMMITMENT TO ENVIRONMENTAL CARE

Aluar takes its commitment to environmental care through its Code of Principles. Aluar carries out its business in compliance with current environmental laws, decrees, and regulations, ensuring that where regulations do not exist, high performance standards are imposed.

In this way, its Integrated Management Policy includes environmental commitments related to pollution prevention; best practices to mitigate the impact generated by its activities, products and services; contribution to sustainable development in communities where it operates; acquisition of energy-efficient products and services; and the design of its machinery and processes to improve energy performance. Additionally, Aluar encourages all its employees to contribute to the efficient use of resources.

As part of the Sustainable Management Policy that the Company is developing, the following environmental commitments are incorporated: reducing Greenhouse Gas (GHG) emissions; fostering the generation and use of renewable energy; contributing to the circular economy in the management of emissions, waste, water, and effluents; protecting biodiversity in operational areas; and mitigating impacts whenever feasible.

## 4.1.1 ENVIRONMENTAL MANAGEMENT SYSTEM

*Aluar Primary Division* has maintained an Environmental Management System certified under ISO 14.001 since 2002, which covers all management and operational activities developed at the industrial plant in Puerto Madryn, Aluar Wind Farm (PEAL), and Aluar Safety Landfill (RSA).

IRAM-ISO 14.031 Standard “Environmental Performance Evaluation - Guidelines” is used as a reference document for the design and development of environmental performance indicators, as well as their analysis and evaluation. The Sustainable Development Department is responsible for supervising the

progress of these indicators and reporting the results monthly to the relevant directors, managers, and departments.

Additionally, *Aluar Elaborated Products Division* has had an Environmental Management System certified under ISO 14.001:15 since 2020. Industrial Hygiene and Safety Department makes the follow-up of this system, reporting environmental performance monthly and conducting bi-monthly supervision with directors, managers, and department heads as part of the institutional framework known as the Environmental Committee.



## Audits

Aluar implements monitoring programs for environmental aspects—carried out by its own personnel or contractors—at *Aluar Primary Division* plant, Aluar Safety Landfill (RSA), Aluar Wind Farm (PEAL), and *Aluar Elaborated Products Division* plant. During these inspections, tasks, environmental and safety aspects and compliance with internal regulations are reviewed.

Additionally, the following audits are annually carried out:

1. Internal audits to review the compliance of internal processes, prevention measures, control and improvement actions to be developed for the entire Management System, including environmental aspects.
2. External audits performed by third parties to review legal, environmental, occupational health and Hygiene requirements, as well as other stakeholder requirements.

Moreover, inspections and/or control audits are carried out by Environmental Authorities, in which legal requirements, operations at various sites, control measures and environmental care practices are reviewed.

At *Aluar Primary Division*, 18 inspections by Environmental Authorities were conducted during the reporting period. Additionally, inspections were carried out by the Electricity Regulatory Authority (ENRE) at PEAL and Thermal Power Plant to evaluate compliance with the Environmental Planning as required by ENRE Resolutions N° 558/22 and N° 1/23.

A total of 1,294 inspections/ internal audits were conducted by the Environmental team:

- 658 at *Aluar Primary Division*
- 71 at Aluar Wind Farm (PEAL)
- 368 at the Aluar Safety Landfill (RSA)
- 195 at *Aluar Elaborated Products Division*

## Investments

At *Aluar Primary Division*, 34 environmental improvement projects are underway in order to enhance environmental performance, with a total investment of USD 13.5 million. These projects are focused on improving liquid effluent circuits, reducing the possibility of fugitive emissions, upgrading technology, optimizing treatments, among others. Additionally, during the reporting period, investments in routine environmental management and follow-ups amounted to USD 1.7 million.

Furthermore, early in 2024, the expansion of Aluar Wind Farm (PEAL) was completed, which consisted of the addition of 18 wind turbines with 4.5 MW nominal power, and reached an investment of approximately USD 125 million. Likewise, three new cells were constructed at Aluar Safety Landfill (RSA), with an investment of USD 2.5 million. The construction of Stage 2 Phase IV of PEAL would add 56 wind turbines

(increasing total capacity by 336 MW) and require an investment of around USD 400 million.

At *Aluar Elaborated Products Division*, 29 investment projects focused on improving environmental performance have been completed or are in progress, amounting to USD 2.16 million. Main concepts achieved are: water and effluent management, reduction of gas emissions, carbon footprint and energy consumption, soil contamination prevention and waste management.

Aluar is carrying out 63 projects related to improvements in environmental performance.

## Communication Channels

Aluar provides various means of communication for stakeholders to express their complaints, claims, and concerns regarding its environmental performance, both directly (through the reception desk or available channels) and indirectly (through a third party).

For several years, the Company has had an “Environmental Guard” service, rendered by

professionals from Sustainable Development department, available 24 hours a day and 365 days a year.

Additionally, Aluar’s website owns a section<sup>1</sup> for queries, including a form to be filled in, which is automatically sent to relevant departments. This section also provides contact phone numbers for the plant locations.

<sup>1</sup> <https://www.aluar.com.ar/contacto>

Internally, Aluar has several methods to address public needs; contact is made through personal talks, emails, bulletin boards as well as at sectoral working committee known as “Integrated Joint Committee.” This Committee—composed of employees and professionals from the Company—examines both occupational safety and hygiene conditions as well as environmental protection, proposing specific measures for improvement.

During the reported period, no complaints or reports related to environmental matters were received. Responses to stakeholder concerns were provided in all cases in a timely and appropriate manner.

## Impact Remediation

Aluar works on preventing and monitoring its environmental performance to avoid impacts on stakeholders and environment, based on commitments taken in its Integrated Management Policy, in order to enhance environmental and energy management. If any activities, products or services cause a negative environmental impact, Aluar shall manage proactively actions for remediation and containment, by analyzing deviations and planning measures to prevent recurrence.

The investigation of any incidents is managed by the department where the event occurred, supported by Sustainable Development team (*Aluar Primary Division*), Industrial Hygiene and Safety (*Aluar Elaborated Products Division*), and other relevant departments for a comprehensive analysis. Deadlines are set for investigating

causes and implementing actions to mitigate, control, and prevent future incidents. If any stakeholders are affected by the event, they are informed about investigation results and corrective actions to be taken.

## 4.1.2 ALUAR WIND FARM

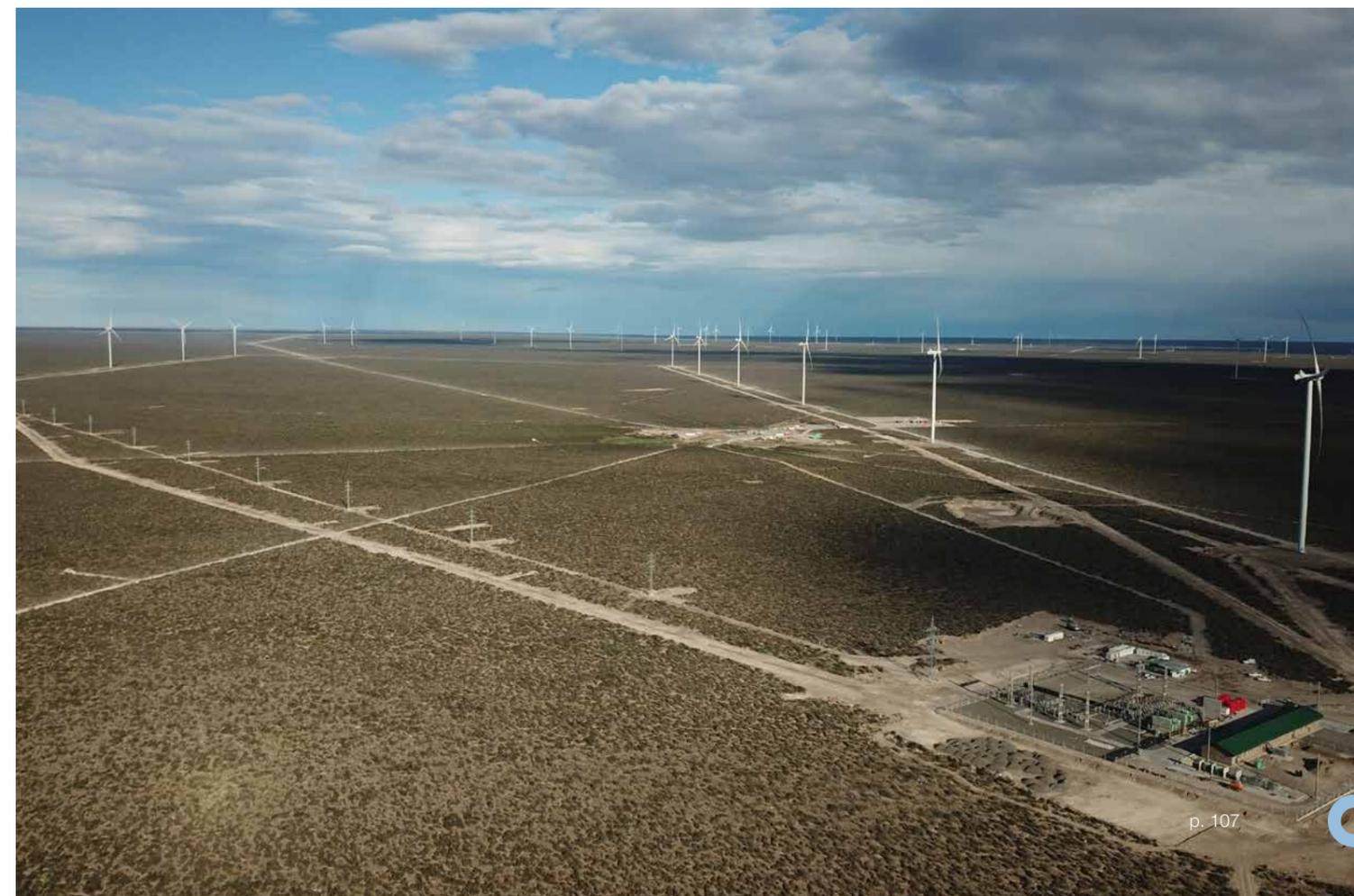
The National Act N° 27.191 on the “National Promotion Regime for the Use of Renewable Energy Sources” sets forth that by December 2025, 20% of Aluar’s<sup>2</sup> energy demand shall come from renewable sources. Consequently, the Company decided to proceed with the construction of a wind farm located approximately 20 km from the city of Puerto Madryn, at an area of about 10,000 hectares known as “El Llano” site.

Aluar Wind Farm (PEAL) was constructed in phases and currently owns 63 wind turbines and a total nominal capacity of 246 MW, a 33/132 kV Transformer Station (TS) and a 24.1 km 132 kV

High Voltage Line (HVL). To date, all phases are in operation with approximately 75% of the installed capacity dedicated to self-generation for primary aluminum production

The electrical power produced from the latest expansion of PEAL exceeds energy requirements set for 2025 and will allow for a reduction of approximately 150,000 tons of CO<sub>2</sub> per year.

<sup>2</sup> From the Wholesale Electricity Market (MEM).



## Projection of New Stages

Aluar developed the Environmental Impact Study for Stage 2 Phase IV and Stage 2 Phase V jointly with an environmental consultancy and Engineering, Energy and Energy Resources departments, with the purpose of continuing to advance in renewable energy generation.

Within the Environmental Impact Study (EIS), all environmental and social aspects of each site where both stages will be implemented, were analyzed. In view of these aspects and projected work, the Environmental Sensitivity study and the Identification of the Matrix of Environmental Aspects and Impacts were carried out for the stages of Construction, Operation and Maintenance, Closure, or end of useful life.

According to this analysis, the project does not entail significant environmental and

social impacts for the local environment or stakeholders, but it is positive: it contributes to diversifying the national energy matrix by using the wind potential of the region, generating renewable energy that will reduce the generation of greenhouse gases by 970,000 tons.

EIS was presented to the Provincial and Municipal Environmental Authority for evaluation, passing through the instance of the Environmental Public Hearing at the Puerto Madryn Industrial Chamber (CIMA), where the project was presented to the community to achieve its social license. The expansion project of PEAL achieved environmental approval through Order N° 136/23 in November 2023. In May 2024, through Order N° 20/24, Quarry Licensing was approved, the start of the work being authorized.

## Preliminary Project Study for a Solar Park

Aluar evaluated the possible installation of a photovoltaic solar park on the same site where Wind Farm is located, in order to maintain the renewable generation curve when wind resource decreases. It was analyzed to install 85,200 photovoltaic modules with 650W power, which would achieve a nominal power of 50MW.

Environmental Impact Study (EIS) for this project was carried out jointly with an environmental consulting company, carrying out an environmental and social analysis of the study area and its Direct and Indirect Area of Influence, and identifying potential positive and negative environmental impacts on all stages (construction, operation and maintenance, and decommissioning).

This EIS was also submitted to the Provincial and Municipal Environmental Authority for evaluation, passing through the stage of the Environmental Public Hearing at the Puerto Madryn Industrial Chamber (CIMA), where the project was presented to the community to achieve its social license. Finally, it was approved by the Provincial Environmental Authority in September 2023 through Order N° 113/23, after EIS concluded that the project is classified as low impact and is considered technically, economically, environmentally, and socially viable and compatible with the surrounding area.

This preliminary project is still under study.



# 4.2 ENERGY AND EMISSIONS

Aluar continuously analyzes alternatives to reduce its carbon footprint, by following up advances in the primary aluminum industry and analyzing options to reduce the contribution of Greenhouse Gases (GHG) in its products and operations.

Additionally, with the aim of establishing necessary systems and processes to improve

the organization’s energy performance, including energy efficiency, use and consumption of available energy, *Aluar Primary Division* is certified under ISO 50.001:2018 standard. This certification is focused on improving the organization’s energy performance, that is, to maintain a more efficient use of available energy.

## 4.2.1 GHG EMISSIONS

### GHG Emissions and Carbon Footprint

Aluar measures its Organizational Carbon Footprint under ISO 14.064 Standard and Greenhouse Gas Protocol (GHG Protocol)<sup>3</sup>, corresponding to direct and indirect emissions from aluminum production. This protocol defines the following scopes:

- Scope 1: Direct emissions from operations owned or controlled by the Company. These include energy generation, vehicle fuel consumption, production of anodes, liquid aluminum production, aluminum solidification and management of liquid effluents and solid

waste. As of the 2022 calculation, emissions from CO<sub>2</sub> fire extinguisher use have been included.

- Scope 2: Indirect emissions from the purchase of electricity.
- Scope 3: Indirect emissions resulting from the Company’s activities, but occurring from sources that are not owned or controlled by it, such as the production and transport of main raw materials and hazardous liquid waste treatment.

<sup>3</sup> Since 2019 for the Primary Division and since 2022 for the Elaborated Products Division.

#### Carbon Footprint Measurement - *Aluar Primary Division*

Organizational Carbon Footprint [t CO <sub>2</sub> eq/t Al]	
Scope	2023
1 and 2	5.43
1, 2 and 3	6.75

In 2022, the carbon footprint value for alumina (the main contributor to the total value of Scope 3) was modified according to data shared by the supplier of this raw material.

In 2023, the verification of calculation methodology of 2022 Organizational Carbon Footprint was achieved by a Certification Agency, Verification Statement N° BR107/2023. This verification confirms and validates that calculation procedure is made under GHG Protocol and ISO 14.064-3:2019 standard,

providing greater traceability and transparency to shared results. The calculation for “low-carbon aluminum” (aluminum produced using available renewable energy) was also validated.

Additionally, over the last year, *Aluar Elaborated Products Division* included Scope 3 calculations in its Organizational Carbon Footprint, in addition to Scope 1 and 2 calculations.

#### Carbon Footprint Measurement - *Aluar Elaborated Products Division*

Organizational Carbon Footprint [t CO <sub>2</sub> eq/t Al]	
Scope	2023
1 and 2	0.55

GHG Emissions*	<i>Aluar Primary Division</i>	<i>Aluar Elaborated Products Division</i>
GHG Emissions Scope 1 (1)	2,401,818 t CO <sub>2</sub> eq	12,294 t CO <sub>2</sub> eq
GHG Emissions Scope 2 (2)	0 t CO <sub>2</sub> eq.	814 t CO <sub>2</sub> eq
GHG Emissions Scope 3 (3)	582,225 t CO <sub>2</sub> eq	underway

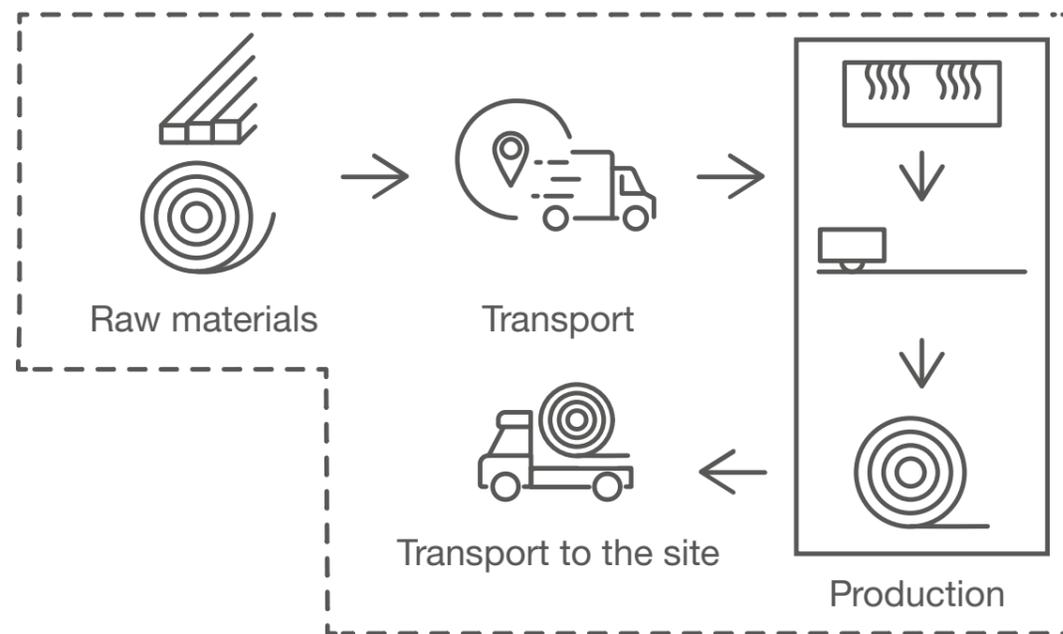
\* The company makes the calculation of its emissions on a calendar year basis, so it differs from the reporting period informed in this document.

# Primary Product Carbon Footprint

During 2022, Aluar worked with an external consulting company to calculate the carbon footprint of its products, starting with billets and wire rods. Guidelines of ISO 14.067 Standard were followed and a life cycle analysis was made to both products for the "Climate Change"<sup>4</sup> category, from cradle to gate.

Based on this information, work is being carried out for the remaining products in order to obtain carbon footprint values for 2023 in CO<sub>2</sub> tons equivalent per ton of product for Scope 1, 2, and 3.

Product System



A key aspect for the 2024 period is to advance in the Life Cycle Analysis of products under ISO

14.040 and ISO 14.044 methodologies, starting with ingots, billets and wire rods.

<sup>4</sup> The product category rules were also considered: "PCR under construction: BASIC ALUMINUM PRODUCTS AND SPECIAL ALLOYS PRODUCT CATEGORY CLASSIFICATION: UN CPC 4153 (not for aluminum for construction)" and "PCR - CONSTRUCTION PRODUCTS PCR 2019:14 VERSION 1.2.3 VALID UNTIL: 2024-12-20".<sup>25</sup>



# Projects to Reduce Carbon Footprint

The main actions of *Aluar Primary Division* associated with the reduction of greenhouse gas (GHG)<sup>5</sup> are:

- **Expansion of Aluar Wind Farm (Stage 2 Phase III and Stage 2 Phase IV):** With all stages in operation, it is estimated that CO<sub>2</sub> emissions will decrease by approximately 31% (equivalent to 774,000 t CO<sub>2</sub>).
- **Solar Park:** If this preliminary project is carried out, it will represent an approximate reduction of 2.6% in CO<sub>2</sub> emissions (equivalent to 51,000 t CO<sub>2</sub>).
- **Improvements in the specific energy consumption of cells:** Modifications in cell design were analyzed to improve their specific energy consumption. These improvements have a direct impact on emissions associated with aluminum production. In 2023, it was decided to implement them across all production series, with an estimated completion before 2030. An approximate 3% reduction is expected in CO<sub>2</sub> emissions (71,000 t CO<sub>2</sub> eq).
- **Advances in projects to improve energy efficiency:** in 2018, a survey of projects was made to enhance the Company's energy performance. During this period, a total of 41 projects with potential energy savings and gas consumption reduction was assessed, and 89% of them implemented. Considering the implemented and completed projects, as well as the five ongoing projects, an estimated reduction of 1.5 to 2% in CO<sub>2</sub> emissions is expected (41,000 t CO<sub>2</sub> eq).
- **Expansion of forested areas:** Aluar has a wooded space of 27 hectares, consisting of 13 lots with over 8 species of trees. During

2023, approximately 2.4 hectares were reforested, covering a total of 677 plants, which represents an estimated reduction of 343.1 t CO<sub>2</sub> eq. For 2024, the reforestation of 1.5 hectares is planned, which would imply a reduction of 214.5 t CO<sub>2</sub> eq.

All these actions are expected to reduce GHG by 938,000 t CO<sub>2</sub> eq, estimating an approximate 40% reduction compared to the year 2019 for Scope 1 and 2.

<sup>5</sup> Estimated CO<sub>2</sub> reductions are referenced to the year 2019 (except for the removal of afforestation).

# Impact Analysis of Climate Change

Aluar seeks to increase its adaptability to face climate impacts by enhancing its resilience and, if necessary, implementing adaptation measures, investments in solid infrastructure and diversification of supply sources and markets. In this regard, the most relevant scenarios of the organization's processes and/or personnel have been identified. For each scenario, risks and opportunities are analyzed, and control actions, contingency and prevention plans are defined and continuously updated. The situations evaluated include:

- **Floods:** These could cause a massive shutdown of cells. Several internal initiatives have been implemented to prevent and prepare for such contingencies.
- **Fires:** These may affect power lines, energy generation of Aluar Wind Farm (PEAL), and the operation of Aluar Safety Landfill (RSA), hindering energy supply. Since 2018, *Aluar Primary Division* has worked with the Early Fire Warning Group for Wind Farms<sup>6</sup>, focusing on both prevention and early response. Drills are also carried out to assess response effectiveness, required times, and communication in the area.
- **Water shortages:** Two scenarios are analyzed. Firstly, the possibility of few rainfalls and snowfalls in the mountains that might decrease the flow of Chubut River, which supplies Puerto Madryn. Secondly, increased conductivity due to solid runoff makes water purification difficult. *Aluar Primary Division* has an internal procedure with contingency plans and actions defined to optimize resource use in both scenarios. Another action is the Reverse Osmosis

Plant (ROP) project, which the Company is working on<sup>7</sup>.

- **Lightning storms:** These could affect power lines and consequently, hindering energy supply or disrupting operational systems necessary for the plant's operation (raw material transport, cell feeding). They may also affect wind turbine blades, causing breakages and/or equipment failures. In this sense, Aluar's energy matrix is diversified, so it would permit to hold consumption in contingency situations.
- **Frost:** This may affect power lines and consequently, energy supply, and freeze water ducts or equipment, making it impossible to wash vehicles at the RSA. Key areas are equipped with adapted equipment to prevent frost and backup plans in case of occurrence.
- **Operating contingencies:** The impossibility to unload at the port due to weather or problems in transport systems may lead to a lack of raw material supply. Various internal actions are analyzed to prevent this risk.

<sup>6</sup> This group is composed of Firefighters, Civil Protection, Wind Farms, the Ecology and Environmental Protection Secretariat of the Municipality (SEyPA), high-voltage line responsible persons, local residents, etc.

<sup>7</sup> See section 4.3.1. Water Resource Management

## 4.2.2. ENERGY

### Energy Consumption<sup>8</sup>

In the case of *Aluar Primary Division*, energy consumed is predominantly produced by three sources: hydropower supplied by the company Hidroeléctrica Futaleufú S.A., thermal energy generated internally (through a combined cycle made up of two natural gas turbines and one steam turbine), and wind energy generated at Aluar Wind Farm (PEAL), produced through wind turbines installed there. This diversification of the energy matrix allows for a more conscious and efficient use of the resources needed to produce required energy, thus decreasing Greenhouse Gas (GHG) emissions and Carbon Footprint.

At *Aluar Elaborated Products Division*, the energy consumed is almost entirely supplied through a contract with PEAL. Therefore, internal energy consumption primarily comes from renewable sources, the rest is acquired from Wholesale Electricity Market (spot purchases).

During the period of this report, *Aluar Primary Division* consumed 44% of its energy from renewable sources, and *Aluar Elaborated Products Division* consumed 94%.

Internal Energy Consumption (MWh)	2023-2024	
	Aluar Primary Division	Aluar Elaborated Products Division
<b>Non-renewable sources</b>	<b>3,729,013</b>	<b>1,939</b>
Thermal	3,729,013	0
Argentine Interconnection System (SADI)*	0	1,939
<b>Renewable Sources</b>	<b>2,940,264</b>	<b>30,035</b>
Hydroelectric	2,307,874	N/A
Wind	632,390	30,035
<b>Total energy consumption</b>	<b>6,669,277</b>	<b>31,974</b>

\* It is important to mention that, although SADI is included as non-renewable, 35.2% of Argentina's power generation comes from renewable sources.

<sup>8</sup> All information related to energy consumption and sales is extracted from the Economic Transactions Documents (DTE), which are published monthly by Wholesale Electricity Market Administrator Company (CAMMESA) on its website. Data related to gas consumption are obtained from the website of Gas Transporter of the South (TGS) for *Aluar Primary Division*, while for *Aluar Elaborated Products Division*, they are extracted from the billing of Camuzzi Gas Pampeana, available on its website.

### Reduction of Energy Consumption

Within the framework of ISO 50.001 certification, *Aluar Primary Division* promotes initiatives to reduce direct and indirect energy consumption, such as the project of low-consumption cells and their automatic control. Additionally, Aluar encourages plans related to improve process efficiency, such as automatic equipment and facility shutdowns, replacing lighting with LEDs and obsolete motors, raising employee awareness about energy saving (turning off computers and lights), and a suggestion box dedicated to energy efficiency.

Moreover, at *Aluar Elaborated Products Division*, there are plant working groups dedicated to reducing energy consumption, which develop projects related to improvements in: process water installations, internal plant lighting (100% LED), insulation of furnaces and chimney stacks to reduce heat loss and natural gas consumption, furnace insulation, and press cooling table. Additionally, there is a project group focused on improving compressed air consumption to reduce electricity use.



## 4.2.3. OTHER GAS EMISSIONS

At *Aluar Primary Division*, the evolution of gas emissions from electrolysis potrooms, gas treatment plants, power generation turbines, solidification furnaces, and filters is routinely monitored. Various parameters of interest are analyzed, which vary by source: fluoride, particulate matter, polycyclic aromatic hydrocarbons, chloride, NOx, SO<sub>2</sub>. Measurement methodology depends on the parameter to be

measured and is framed within international standards (USEPA 14A, USEPA 13A, USEPA 429, UNE-EN1991:11) or national standards (ENRE 555/22). This monitoring is submitted quarterly and semi-annually to the Regulatory Authorities – municipal, provincial, and national – for their follow-up and control.

Gas Emissions Sampling	2023-2024
Total Fluoride ( $F_{tot} = F_{gas} + F_{part}$ )	0.38 kg/t Al
Particulate Matter (MP)	0.84 kg/t Al
Sulfur Dioxide in Gas Treatment Centres (PTHs) (SO <sub>2</sub> )	55 mg/Nm <sup>3</sup>
Nitrogen Oxides (NOx) in Turbines without Dry Low Nox	275 mg/Nm <sup>3</sup>
Nitrogen Oxides (NOx) in Turbines with Dry Low Nox	37 mg/Nm <sup>3</sup>

There are monitoring panels for performance indicators and key variables evolution in order to follow-up measurements. Continuous training is provided to personnel responsible for sampling, with internal and external trainings. In this way, the technicians responsible of sampling have courses such as “Updating Module on Gas Effluents” given by the Argentine Chemical Foundation and “Theory and Practice of Environmental Sampling in Ducts and Rooms, USEPA and ASTM Methods” offered by SI Consultores, among others.

Based on the results, the areas whose production processes are responsible for the performance of each measured source work together with the maintenance sectors to continuously improve environmental performance. Sectoral meetings are monthly held to discuss results or define actions to be taken, during which progress and compliance are shown. Also, monthly emission reports are made, detailing the specific evolution of each source and the most relevant comments.

Another important area of work is the secondary follow-up of emission indicators, which includes audits and inspections. These aim to highlight and keep in order the key factors that contribute to emissions, and their evolution is reviewed in the above mentioned monthly meetings. In 2023, joint actions were taken with operation and maintenance teams in order to continue improving performance. Among main improvement actions, there are:

- Improvements in the capture and treatment of particulate matter emissions:
  - Works were made in basic engineering in bath milling plants to reconsider the reintroduction of fines into the process.
  - The engineering and economic evaluation for the revamping<sup>9</sup> of Pure Bath Plant was completed.
  - The preliminary project for the aspiration system of bath milling plant was completed, aiming to optimize material capture system.
  - Alumina dosing units were purchased and installed on the overhead cranes within electrolysis potrooms, aimed at reducing material loss in the covering of the cells.
- Technological update of online gas meters at Gas Treatment Centre at the Potrooms (PTHs). To renew the technology of the existing meters in PTHs, progress is being made in replacing the current equipment with new ones, whose technology improves maintenance, spare parts and technical support.
- Technological updating of alumina scales in Electrolysis PTHs. Alumina scales are critical to the operation of PTHs, as they are involved in the control loop to maintain silo

levels and their operation, control required amount for fluoride emission adsorption, and dose the percentage of required mixture (alumina-bath) for aluminum quality.

- Installation of acoustic attenuators in PTHs. Progress was made in installing acoustic attenuators in PTH 1, and it is expected to proceed with the construction and installation of the device for PTH 2.
- Improvement of dross storage to minimize emissions caused by material contact with water at *Aluar Elaborated Products Division*. The roofing of the dross cooling area in the casthouse was completed.

<sup>9</sup> Process of revamping, restructuring, upgrading, or rebuilding of equipment.

# 4.2.4. AIR QUALITY

Aluar monitors air quality (immissions) in the city of Puerto Madryn in parallel with the measurement and monitoring of emissions. Therefore, fluoride concentration in air is measured and monitored—among other relevant

parameters—at 13 locations throughout the city, which form Air Quality Monitoring Network. The results are quarterly reported to Regulatory Authorities for monitoring and control purposes.

Air quality sampling	2023-2024
Gaseous Fluoride (F-gas)	1.52 ug/m <sup>3</sup>
Gaseous Fluoride (F-part)	0.31 ug/m <sup>3</sup>

The location of 13 sites where gaseous fluoride is monitored in Air Quality is shown. Concentration values range from 1.21 to 2.62 µg/m<sup>3</sup> (the size denotes the measured concentration, the larger

circle, the higher concentration at that site). All these values are well below the reference value of 16 µg/m<sup>3</sup>.



Throughout 2023, *Aluar Primary Division* worked on the implementation and start-up of two metering stations within the site (LOP South and LOP North), powered by renewable energy. Facilities are equipped with a mill and solar panels that provide the necessary energy for metering.

Additionally, *Aluar Elaborated Products Division* maintains the Annual Emission and Immission Monitoring Program set by the controlling body and the results and modelings produced are within the values established by the Controlling Body.



# 4.3 WATER AND EFFLUENTS

Aluar carries out a Strategic Plan for the Management of Potable Water and Liquid Effluents with a comprehensive approach to both environmental variables. This plan not only deals with technical and operational aspects,

but also incorporates social and environmental considerations, taking into account all stages of each circuit (transport, treatment, reuse, and/or final disposal).

Total water consumption (in megaliters)	2023-2024	
	Aluar Primary Division	Aluar Elaborated Products Division
From all areas with water stress	418.54	-
From areas without water stress	-	82.97

\* The water reuse consumption from Servicoop Cooperative, used for irrigating Aluar's afforestation, cannot be quantified and added up. At this point, only the consumption of potable water used for its processes has been included.

## 4.3.1. WATER RESOURCE MANAGEMENT

For its operations, *Aluar Primary Division* consumes potable water supplied by Cooperativa Servicoop, and extracted from Chubut River, 60 km from Puerto Madryn. River basin supplies the entire city, so Aluar is aware of the need for responsible use of this vital resource, managing it appropriately. Therefore, the Company has a "Water Group," a multidisciplinary team that analyzes water context, by revising plant water usage globally and its evolution in each process, and determines action plans if opportunities for improvement or deviations are detected. The group also follows up projects

focused on metering and reusing water to reduce consumption, as well as progress and optimizations in internal plant processes. Water consumption is daily reviewed and reported in monthly indicators; additionally, the group holds semiannual meetings.

Due to significant variations in Chubut River basin in the last years as a result of climate change, an internal procedure has been implemented that includes contingency plans and defined actions to optimize resource use in situations of shortage and/or high conductivity.

### FEASIBILITY ANALYSIS FOR THE INSTALLATION OF A REVERSE OSMOSIS PLANT

In July 2023, a review and update of the project for constructing a Reverse Osmosis Plant to supply the plant's internal consumption with seawater, thereby increasing the availability of this resource for the community, was presented to the Environmental Authority. This presentation was accompanied by a public consultation, allowing community members (local companies, municipal authorities, and citizens) to clarify their doubts. Subsequently, in May 2024, the project was approved by the provincial Environmental Authority through Order N° 32/24.

Additionally, works began with the local scientific community to carry out a Baseline Study of benthic, physicochemical, and oceanographic variables, to gather more information about the environment prior to project's operation, enhancing the knowledge of these variables.

In the case of *Aluar Elaborated Products Division*, water comes from an underground source, obtained from two boreholes located on the site itself. According to local regulations, studies conducted on the water resource indicate that this division's consumption does not compromise available reserves. However, aware of the importance of this resource, the division implements a continuous optimization process, setting consumption targets per ton produced, focusing on monitoring, staff awareness, loss identification and management, and process improvements.

Additionally, a Water Committee was formed as a project improvement group to strengthen water use reduction efforts at the plant, involving representatives from Project Engineering, Maintenance, Environment and high-consumption production sectors.

During the period, a plan was defined for the gradual replacement of backpack-style sanitary systems with built-in systems with pulse valves as renovations are carried out. The plan also includes replacing shower systems in the general changing rooms with single-command installations.

## 4.3.2. EFFLUENTS MANAGEMENT

Since 2020, *Aluar Primary Division* has worked with a multidisciplinary team on the Strategic Plan for Potable Water and Liquid Effluents, which integrates all projects needed to improve liquid effluent standards and reduce potable water consumption. This plan includes the reuse and automation of industrial purges, improvements in industrial water treatment processes, analysis and evaluation of the groundwater behavior in the forested area, and optimization of the effluent tank pumping, among others. These projects are annually reviewed with Industrial Management. Improvements and ongoing actions in each circuit are reported to be yielding positive results.

Additionally, during the period, 3 hectares were afforested, which reach the total of 30 hectares together with previously wooded areas. In 2024, it is planned to increase this area by an additional 1.5 hectares, incorporating eucalyptus and aguaribay trees. Apart from environmental benefits of restoring and improving soil quality, preventing erosion, absorbing more CO<sub>2</sub>, and creating new habitats, the afforestation also allows for expanding irrigation area using water reclaimed from plant processes, enhancing consumption efficiency.

In this context, efforts were made to improve pumping system and to waterproof main irrigation channels to optimize the distribution of reuse water. A new intake and pump were installed to increase pumping capacity, and 370 m (21%) of the 1,764 m of main channels were waterproofed. Additionally, the redirection of industrial water is being carried out to facilitate its direct use, optimizing irrigation system by avoiding long distances and reducing associated energy expenditure.

With these improvements in the afforestation irrigation system, a more efficient water distribution to different lots has been achieved. This advance has not only enhanced the overall efficiency of the irrigation system, but has also enabled further improvements to own lots.



The waterproofing works of 21% of the irrigation channels were carried out by using available materials from the plant, extending their useful life and applying the principle of circular economy.

During the studied period, the option to manually drive the diversion of Effluent Tank to one of the Plant's reservoirs, which acts as a buffer tank in case of contingencies, preventing the discharge into the sea, was made operational. Automation of this diversion is still pending, project that is currently at engineering stage. Additionally, alternatives for the revamping of the Effluent Treatment Plant (currently Grease Separator Plant) are being analyzed. This would update and improve this process. Finally, the acquisition of a pilot test unit with Dissolved Air Flotation (DAF) technology is being managed to enhance the efficiency of oil removal from one of the cooling systems used in solidification processes.

Regarding effluents, internal treatment systems (2 Sewage Treatment Plants and 1 Industrial Treatment Plant) are used, along with purges from cooling circuits, for irrigating wooded areas. Quality standards are governed by Provincial Decree No. 1.540/16 for discharge. Additionally, the Company manages these effluents within the framework of its zero discharge policy to the sea.

A biennial affidavit on liquid effluent management is submitted to environmental authorities, in which the follow-up, variables monitoring, occurred events, managements and improvements made, are reported.

On the other hand, at *Aluar Elaborated Products Division*, industrial and sewage effluents are managed at a Liquid Effluent Treatment Plant (LETP) composed of various stages, which ensures, through biological, chemical and physical processes, that the treated effluent meets the requirements set forth by Act N° 5.965 (for the protection of water supply sources and receiving water bodies and the atmosphere). Monthly monitoring is conducted to determine the characterization and quality of treated

effluent (complying with Resolution ADA 336/03), considering that it is discharged into the soil. Qualified personnel daily carry out maintenance and conditioning tasks of LETP to ensure its correct functioning.

During the reported period, the presentations of hydraulic feasibility, discharge feasibility, and water resource exploitation feasibility were updated to the Water Authority, in accordance with Resolution 2.222/19.

LETP is equipped with a power generating set to ensure continuous operation in case of electrical supply interruptions. Additionally, all tanks have backup pumps in case main pump fails. Besides the plant's operational control, there is an electrical guard system to supervise the proper functioning of the facilities during three shifts.

During the reporting period, a new effluent irrigation system was started up: 2 pipelines were installed and are now operational, and it is expected to install two more lines. This installation improves distribution and infiltration, prevents flooding, and hydrates soil with suitable water. Likewise, the sedimentator at LETP is being improved -by taking advantage of existing civil work-, which will facilitate the recirculation and removal of excess sludge.

# Revamping of the Sewage Effluent Treatment Plant

At *Aluar Primary Division*, a revamping project for the sewage effluent treatment system has been initiated, updating activated sludge technology to membrane bioreactors (MBR)<sup>10</sup>. This revamping will allow the system to handle a maximum flow rate of up to 180 m<sup>3</sup>/day and improve the removal of total suspended solids, nutrients, and bacteria, among other key parameters. The second stage of this project involved the closing of Sewage Treatment Plant (STP) at Semi-elaborated Products Plant 1 and connecting the effluent generated there to the new STP at the Primary plant.

The project was approved by the Ministry of Environment of Chubut in May 2023 through Order N° 56/23, so it was in conditions to begin its construction.

This project implies not only optimizing the biological treatment process—by providing nutrients to the soil and flora of areas irrigated with treated effluent—, but also generating treated and stabilized sludge for composting in the plant's green spaces. This has positive effects on the soil, water table and landscape. Progress has been made on the foundation slab, perimeter containment, connection to existing facilities, installation of the MBR treatment module, and necessary mechanical equipment. The electrical installation remains to be completed, which depends on the purchase of imported materials. Completion is expected by the end of 2024.



San Juan Bosco University (Trelew) and National Technological University of Chubut visited the sewage effluent treatment plant, as it is the only one in the area with MBR technology. Aluar also facilitated connections between the departments of both institutions to coordinate efforts and share knowledge.

<sup>10</sup> Technology that degrades organic contaminants with microorganisms and uses advanced membranes to reject suspended solids.

# Discharges to the sea

*Aluar Primary Division* has several plans to prevent discharges to the sea and their impacts. Implemented actions are:

- **Early Warning Alarms:** The tank that could potentially discharge to the sea is equipped with two level alarms, monitored by the persons responsible for circuit. These alarms provide alerts about potential stop of pumps that carry effluents for irrigation, allowing for quick action to prevent discharges.
- **Monitoring of Internal Circuits:** The flow rates of purges from various cooling circuits are reviewed to ensure the system remains balanced even with simultaneous purges, preventing overflow due to insufficient pumping capacity.
- **Increased Storage Capacity:** In view of increased effluent flow in the tank due to unexpected events, effluents are diverted to one of the plant's reservoirs to prevent discharge. A project is underway to automate this diversion, which would improve response times and eliminate the need for available human resources.
- **Action Procedure for events:** there is a specific action protocol for emergencies, and personnel are trained and sensitized to implement defined measures.

Additionally, the implementation of the backup power supply for the current effluent tank system is at execution stage, and the automation of the bypass valve, which would redirect the effluent to the reservoir to act in case of a potential discharge, is at engineering stage. Types of recommended flowmeters are also being evaluated for use in these installations and taking samples at the moment a contingency situation might occur to ensure its representativeness.

## 4.4 MANAGEMENT OF MATERIALS AND WASTE

One of the premises of Aluar's waste management promotes three concepts that reinforce the principles of circular economy:

- **REDUCTION:** The generation of waste to the minimum compatible with the task to be executed.
- **RECYCLING:** Seek alternatives, economically and technically feasible, that allow capturing and reusing generated waste either in the same process or in another that might require them as raw material, energy source, or complementary materials.

- **RECOVERY:** Obtain from waste or effluents all possible elements, materials, or energy within a technically and economically viable framework.

For this, the Company continuously works on analyzing alternatives for material reuse, extending their useful life or transforming them for other processes.



### 4.4.1 MATERIALS

Aluar develops different initiatives aimed at the efficient and sustainable use of materials, covering different plant processes and seeking the commitment of all stakeholders involved at each stage. This focus is primarily on knowledge and awareness about key sustainability issues.

In this context, *Aluar Primary Division* works on the following initiatives:

- **Energy Efficiency and Life Cycle Questionnaire:** For each new project, feasibility is assessed considering the life cycle through a checklist. This includes the initiation, use of materials—anticipating the minimization of resource consumption—, the feasibility of using recycled materials, their recyclability, and near supply sources. This information is mandatorily filled in, and for larger projects, it is reviewed by Sustainable Development personnel. During the current period, the questionnaire was updated to maintain in force the responsible use of materials and incorporate biodiversity protection.
- **Product Life Cycle Analysis:** By the end of 2023, we began working with a specialized consulting company to carry out a life cycle analysis of three main products: billets, wire rod, and ingots. The objective is to perform an environmental balance for each and identify areas for improvement. This study is expected to be completed by the end of 2024.
- **Repair Circuits:** By repairing equipment and tools, the aim is to extend their useful life as long as possible and minimize the purchase of new materials. This repair circuit arises from each team's strategy, which is updated

with successive maintenance to maximize equipment life. In 2024, plant objectives include examining maintenance from the perspective of life cycle and sustainability.

- **Internal Circuits for Material Reuse:** there are materials that are internally reused within the same process or in others (scraps, carbonaceous materials, bath, etc.). The premise is to maximize internal reuse, extend useful life, optimize the use of materials and reduce costs.
- **External Circuits for Material Reuse:** The “Non-Core Sales” group is responsible for making the follow-up of materials that may be reused by third parties (such as raw materials or production inputs), which are managed through sales or donations. In this sense, there is a continuous search for potential users of recyclable materials to extend the useful life of all available elements. Internally, there are more than 10 different segregations of recyclable materials that are separated at source and reused either internally or externally.
- **Internal Aluminum Recovery:** Aluminum dross from oxidation in furnaces, casting launders and aluminum transport crucibles, among others, is internally processed in a rotary furnace to obtain residual aluminum. Additionally, there are sub-processes that produce different forms of aluminum at stages prior to the final product, as well as shavings and cuttings of primary aluminum; all of them are reintroduced into the production circuit through segregation and subsequent casting.

*Aluar Elaborated Products Division* has objectives related to material recovery, use of inputs and energy, waste minimization, and water consumption, such as:

- **Aluminum Reuse:** All aluminum that does not meet the required quality standard for dispatch and sale, or is a result of technological process discard, is reused in the casting process. Additionally, nearly 2% of cast aluminum at the plant comes from products that some external customers send for transformation. The aluminum present in the dross generated as waste from casting, is also recovered through coordination with *Aluar Primary Division*, which recovers the aluminum at its plant. Only a portion of this material cannot be internally processed and is transferred to third parties for transformation, and then returns to *Aluar Elaborated Products Division* for use.
- **Rolling Oil Distillation:** The oil used in rolling process is distilled within the plant to be reused in the process and reduce the need for new supplies and disposal of special oil waste Y8.
- **Reverse Logistics Improvement Group – Recovery of Wooden Boxes and Metal Tubes:** Wooden boxes for packaging and iron tubes used for aluminum coils return to the plant to be conditioned and reused according to their status and quality. For the reporting period, an average of 82% of boxes were returned per month, of which 73% were in conditions to be reused, 12% needed repair for reuse, and the remaining 15% did not meet the necessary quality conditions and were sent

to a workers' cooperative that uses the wood to make furniture and supplies. This avoided disposing of 1,351 boxes in the landfill. On the other hand, 95% of the tubes dispatched with aluminum coils in boxes are reused, thus reusing 8,049 meters of iron tubes. The tubes that do not meet necessary quality specifications for reuse in rolled products are sold as scrap for reinsertion into the market.

- **Reuse of Racks for Profile Stacking:** In 2022, reusable iron racks were introduced for the delivery of extruded products. Profiles are delivered to customers in these racks, creating a return system for them. To date, 267 racks for storage have been purchased, with which an average of 18% of monthly aluminum volume is dispatched. Additionally, 95 iron bases with wooden surfaces are also used for storage and dispatch of products, and are reused.
- **Reuse of Supplies:** There are recirculation and reuse processes for substances, which on one hand minimizes the use of resources and new supplies, and on the other hand reduces waste. There exists the second use of caustic soda solution in the matrix washing process. Additionally, metal materials (scrap) and unused wood are reused at Maintenance sector for repairs and works.
- **Reuse of Glass Bottle:** A return and reuse system for glass bottles used in laboratory analysis has been implemented. After carrying out relevant tests on oil and emulsion samples, bottles are washed for reuse, reducing their purchase and consumption.

## RECYCLING OF ALUMINUM AT THE END OF ITS USEFUL LIFE

All aluminum from industrial processes (such as shavings, trimmings, cuttings, internal rejections and others) is reintroduced through re-melting into various solidification production lines, becoming part of the finished product.

The only impure byproduct of the process containing aluminum is the dross (a mixture of oxides and metallic aluminum) that comes from maintenance and casting furnaces, launders, crucibles, and molds. This byproduct is internally processed by re-melting with salt to recover as much aluminum as possible. The aluminum recovered from the dross (approximately 45%) is converted into final product for sale.

The Company is evaluating technological alternatives to process external aluminum scrap in a manner compatible with its processes and final products. In July 2023, the first test was conducted for incorporating external profile scrap from customers into the production of primary billets.

## 4.4.2. WASTE

Waste generation is one of the most significant environmental aspects for Aluar, due to the large volume of solid waste in aluminum production. Therefore, the plants implement responsible use of their inputs and have a Waste Management Strategy that allows them to minimize their impacts and maximize opportunities.

The objective of this management is to reduce waste generation, make rational use of inputs, and achieve good segregation to promote recycling or reuse, driving circular economy in processes. Those wastes that cannot currently enter these recovery and recycling circuits receive treatment and/or final disposal as appropriate.

Classification at source is one of the pillars of management and is implemented at each sector of the Company, along with differentiated waste collection and transport to a site within the plant called scrap, where tasks of reuse, donation, sale, intermediate storage, and final disposal are carried out.

Waste management at *Aluar Elaborated Products Division* involves different waste streams with different circuits: initial, transitory, and final disposal points. The material considered as waste is separated and sent for final disposal through carriers and operators authorized by the Ministry of Environment of the Province of Buenos Aires, except in cases where materials are donated.

On the other hand, at *Aluar Primary Division*, to continue improving in circular economy, the “Non-Core Sales Group” (composed of the Procurement and Sustainable Development sectors) constantly reviews actions to promote the reuse of materials. In this line, several

meetings were held with cement companies to analyze the technical-economic feasibility of using *Alucoque* in cement manufacturing and plan what is required for its development. This would extend the useful life of the material and avoid final disposal. Currently, the percentage of waste that can be recycled (recyclable materials) is 41%, and the rest receives treatment and/or final disposal, depending on whether it is hazardous or non-hazardous. Additionally, work is being done on the following operation areas:

- Bagging of fine carbonaceous powders (MCF). To transform a waste stream into a byproduct for sale, progress was made in bagging of fine carbonaceous powders from the anode process, which are collected in containers at the generation sites. Currently, 100% of the fine powders collected from the aspiration or sweeping systems at production areas are bagged and can be sent for recovery and sale. Additionally, as an improvement to the system, bagging at source began at some generation points. This improvement reduces waste generation by 80 m<sup>3</sup> per week.
- Addition of a chipper machine for pruning waste. A chipper was acquired for pruning work, which reduces the volume of waste and allows the chip to be used in the organic waste composting process or to be composted individually and incorporated directly into trees as fertilizer. The volume reduction of pruning also reduces the fire load of the accumulated material, decreasing the risk of fire. This process reduces pruning material by 10 to 1, thus avoiding its disposal. The reduction in pruning volume also decreases the fire load of the accumulated material, reducing the risk of fire and final disposal.

- Composting of organic waste. A pilot test of segregation of organic waste at source is being carried out, by training the personnel involved in the test, as well as the personnel who will perform the collection and composting service. Yellow drums are being placed in the selected areas for the test, and information is being disseminated to all personnel. To process these wastes, a restricted area was set up in the afforestation area where segregated organic matter is added to chipped pruning waste, lawn clippings, and dead leaves to improve the final product. This initiative aims to promote better waste management and move towards more sustainable practices involving all personnel, encouraging them to also implement these practices at home.
- Environmental management plan for waste tires. During the period, this project was presented to the provincial environmental authority in accordance with Resolution N° 26/21. The plan primarily consists of source segregation, differentiated segregation, reuse through donation and/or sending to an authorized operator for treatment and reuse. Approval from the Implementation Authority is awaited to initiate its management.

## Non-special (non-hazardous) Waste

At *Aluar Primary Division*, non-special waste includes all waste similar to urban waste (general waste) and recoverable materials. All waste is segregated at source, so depending on the activities of each sector, there may be 200-liter drums or color-coded containers where waste is deposited. All waste is segregated at source, and this separation is regularly monitored. General waste is disposed of in the controlled landfill maintained by the Company, except for organic waste, which is repurposed as soil amendment for afforestation. Recoverable materials (such as cardboard, iron scrap, woods, plastics, paper, copper, bronze, carbonaceous materials, fibers, tires, etc.) has different recycling, sale, and donation circuits. These materials are stored according to their specific handling requirements in scrap area.

At *Aluar Elaborated Products Division*, non-special waste is initially disposed of in bins or containers differentiated by category, within the framework of specific regulations (Resolution OPDS 139/13): cardboard and paper, nylon and film, woods, pruning waste, waste tires, debris, scrap metal and cables, and waste fraction. In early 2023, the area designated for this type of waste was expanded by 130 m<sup>2</sup> in order to provide more space for the disposal of woods and debris. Non-special waste that does not fit into any of the previous circuits is disposed in the landfill: canteen waste is carried by a compactor truck, and the rest is temporarily deposited in roll-off containers for later transfer. On average, 25.5 kg of non-special waste was generated per ton of product dispatched each month, of which 80% was revalorized.

On the other hand, filter sands generated as a waste from the absorption of rolling oil are managed through landfarming treatment at an authorized operator. This waste represents 8% of the special waste generated during the analysis period, which is not sent for incineration.

Additionally, empty metal or plastic drums that previously contained oils or special substances are sold for conditioning and reuse. In the analyzed period, 9,660 kg of used drums were sold. They are also reused at the plant, after a washing and painting process, for waste disposal or absorbent material for spills.

## Special Waste

At *Aluar Elaborated Products Division*, special waste is managed in full compliance with Provincial Laws N° 11.720 on Special Waste and N° 11.347 on Pathogenic Waste. The Company has a temporary disposal site ("Special Waste Area"), which complies with the relevant safety, hygiene, and environmental impact prevention regulations. Special waste is stored in an orderly and labeled manner according to the type of waste and its treatment, until it is removed by the carrier for final disposal at an authorized facility, generating a manifest and subsequent certificate. For hazardous liquid waste, storage tanks are used, from which it is removed by a carrier to an authorized operator.

A total of 31.2 kg of special waste per ton of aluminum products dispatched was generated from July 2023 to June 2024.

Three processes are important to help reduce the amount of special waste generated: the ultrafiltration of used rolling emulsions (which concentrates the waste and the remaining water goes to effluent plant treatment); the dehydration process of sludge at the effluent plant (which removes 85% of the water that returns to the treatment system); and the reuse of a fraction of caustic soda solution.

In May 2023, the recovery of a fraction of used fine rolling oils began. A water separator was installed in the distiller, and the tank inventory was replaced to segregate oil streams, allowing for their distillation and reuse. This allowed for a reduction of more than 10 tons of Y8 category waste (used oils) per month, preventing the generation of 129 tons of waste during the reporting period.

# Hazardous Waste Managed by Aluar

Hazardous solid waste generated by *Aluar Primary Division* receive final disposal in specially designed safety landfills, identified as D5 in National Act N° 24.051. Both safety landfills and Aluar are authorized as Hazardous Waste Operators by the Regulatory Authority.

The two operational safety landfills are the Internal Arreic Artificial Landfill (RAAI4), within the plant, and Aluar Safety Landfill (RSA), about 15 km from it. RSA is certified under ISO 14.001:2015 – Environmental Management System.

For both sites, the Company has:

- Procedures and work instructions.
- Service specifications for contractors.
- Control and monitoring plans.
- Inspections in which environmental control, safety, and service quality aspects are assessed.
- Sampling of water table, soil, leachates, and air quality.
- Operational monitoring indicators.
- Risk identification and implemented control measures.
- Traceability and records tracking of transport and final disposal.
- Satellite monitoring of truck routes to the RSA.
- Annual Operation Report for the RSA, detailing all activities performed during the period and shared with the Provincial Environmental Authority.
- Annual Affidavits submitted to the Provincial and Municipal Environmental Authorities.

Generated waste is collected in containers identified by color and description, internally carried in covered container trucks to the Transfer Station, where it is stored and then loaded into dump trucks for disposal at the RSA. All trips are made by a company authorized in the province of Chubut for hazardous waste transportation, using covered dump trucks to

prevent material dispersion, with pre-established routes and satellite tracking. Trucks entering RSA receive exterior cleaning before departure to remove any residue after unloading in the cell, leaving them clean externally.

## IMPROVEMENTS IMPLEMENTED AT THE ALUAR SAFETY LANDFILL

Upgrades were made to the facilities to enhance their operational, safety, health and environmental conditions:

- Incorporation of a composter for the treatment of organic waste.
- Installation of protections for columns and chambers to protect them from possible crashes or accidents due to vehicle maneuvers.
- Addition of a radio base to improve the frequency of internal communication, especially between the operational and administrative parts.
- Expansion of the perimeter firebreak to comply with Ordinances N° 12.821 and 13.120 concerning properties within the municipal urban area located in rural zones.
- Protection of equipment and electric tracing. Water tanks and pumping system used for truck washing were

protected to prevent freezing due to low temperatures; initially, with the installation of insulating blankets and incorporating electric tracing for critical sites, and in a second stage, installing a permanent enclosure with insulation.

- Protection of side berms to prevent exposure to weather conditions (UV rays, rain and wind) from affecting them.
- Construction of three new cells. With an estimated investment of USD 2.5 million, the construction of three new cells were began in order to increase installed capacity for the final disposal of hazardous waste. The project was communicated to the Provincial Environmental Authority, in compliance with Order N° 81/20.



# Hazardous Waste Managed by Third Parties

Hazardous waste generated at *Aluar Primary Division* and managed by third parties are carried and operated by companies authorized by the Environmental Authority. Additionally, the Company carries out audits to verify proper management with periodic controls:

- **Document Control:** it is checked that provider maintains in force corresponding authorizations and involved persons are aware of risks, hazards, and environmental aspects.
- **Traceability and Record Monitoring:** Transportation traceability documents are checked as final disposal and recorded in waste logbook.
- **Contractor Inspections:** Environmental control aspects, safety, and service quality are surveyed.
- **Service Specifications:** it is defined how contractors shall work, and it is required that they are trained in both waste management and internal plant standards.

- **Supplier Audits:** General management is reviewed, including environmental, safety and quality aspects.

In compliance with Provincial Order N° 185/15, there are temporary storage sites with available capacity for the intermediate storage of hazardous wastes such as batteries (Y31Y34A), used oils (Y8), emulsions (Y9), inorganic solvents (Y42A), and among others, waste streams, which do not receive treatment or disposal within the Plant, but sent to authorized operators in the province of Chubut for their reuse, treatment, and/or final disposal, as applicable to each stream.

During the current period, these operators were diversified, by registering waste streams Y8, Y9, Y42B, Y34, and Y35B at the Directorate of Hazardous Wastes of the National Environment Secretariat.

At *Aluar Elaborated Products Division*, the main initiatives to prevent waste generation, in addition to recycling and reuse circuits, include: the recovery system for wooden packaging crates and iron tubes from coils, the incorporation of Solid Waste Fuel (SRF) into treatment processes, and the control of oil losses. Additionally, in the plant's canteen, the use of paper sheets on trays and plastic wraps for cutlery used during lunches and dinners has been eliminated.

During the first half of 2024, the project to start composting approximately 50% of the canteen waste using composters was approved, and 4 composters are already in use for processing fruit and vegetable leftovers.

Furthermore, at both locations it is intended to increase the amount of waste and/or resources entering recycling circuit and to minimize their mixing. Monthly inspections are conducted in waste-generating areas to check their classification. Proper classification at source allows progress with various recycling circuits. This aspect is monthly monitored across the plant, monitoring each segregation site and implementing immediate actions if any site is affected. Additionally, periodic re-training is carried out for staff to reinforce the importance of separation at source.

Segregation efficiency is determined by the Mixing Index, which stipulates the percentage of drums containing improperly classified waste. The objective is for this indicator to be below the target and to continuously optimize the process to reduce this percentage year by year.

## Mixing Index (average value)

2.7% at *Aluar Primary Division*, with a maximum target of 5%  
9% at *Aluar Elaborated Products Division*, with a maximum target of 10%

# Prevention of Waste Generation

At *Aluar Primary Division*, the use of white paper has been replaced by recycled paper produced from sugarcane bagasse, the reduction of single-use plastics (plastic bottles/cutlery and disposable cups) is promoted, the bagging of fine carbon powders for reuse is carried out, staff are trained for awareness and correct separation at source, organic waste is composted, and a chipper has been introduced to reuse pruning waste.

Additionally, the aim is to increase the useful life of inputs in each process and reduce packaging, as long as it does not affect the material involved. At the same time, efforts are made to optimize the frequency of preventive maintenance with feedback on equipment condition, in order to extend the equipment's useful life. These operational practices aid in waste management and seek to promote environmental awareness among each employee.

## 4.5 BIODIVERSITY CARE

*Aluar Primary Division* is committed to preserving biodiversity at all areas where it operates. When analyzing its activities and projects, it integrates recognition and care for protected areas and natural environment, acknowledging the importance of these areas in providing ecosystem services.

Its focus is on ensuring effective compliance with appropriate policies and internal standards, including the Management of Exotic Species. Its action plans to prevent, halt, and reverse biodiversity loss are based on the Environmental Impact Studies (EIS) of all ongoing activities and also cover new plans developed as part of improving environmental monitoring. Recently, the Biodiversity Plan, which incorporates all these aspects, has been completed.

The lands that are part of Aluar are not located at Protected Natural Areas and do not contain species on the Red List or species that could be affected. In 2014, Valdés Biosphere Reserve was declared, which includes the Protected Area Peninsula Valdés (ANPPV), with the Industrial Park of Puerto Madryn, where *Aluar Primary Division* plant is located, falling within the Transition Area.

“Man and Biosphere” (MAB-UNESCO) program is created to enhance the relationship between humans and ecosystem and Peninsula Valdés Natural Protected Area, which maintains a conservation category VI. This category defines the sustainable development of resources associated with the area; therefore, the protection category does not exclude human activities, but promotes their development. This

is why the Industrial Park of Puerto Madryn continues to coexist in this zone.

Both Aluar Wind Farm (PEAL) and Aluar Safety Landfill (RSA) have recent Environmental Impact Studies (EIS), with baseline information on the ecosystem where they are located, covering an Indirect Influence Area (IIA) of 50 km. The plant, which also has an EIS, is situated within the IIA of the most recent PEAL studies, being in a highly anthropized Heavy Industrial Park area.

During the period, the Biodiversity Monitoring Plan was completed for the sites (*Aluar Primary Division* Plant, Semi-elaborated Products 1, Semi-elaborated Products 2, Aluar Safety Landfill, and Aluar Wind Farm). The purpose of this analysis was to assess the current status of the areas where *Aluar Primary Division* operates, evaluate the positive and negative impacts of activities on biodiversity—aiming to safeguard ecosystem services—and establish monitoring parameters over time.



According to the Federal System of Protected Areas, near *Aluar Primary Division* facilities are:

International Protected Natural Areas: Valdés Peninsula Wetlands - Ramsar Site; Valdés Biosphere Reserve; Valdés Peninsula - World Heritage Site; Hemispheric Shorebird Reserve Network.

National Protected Natural Areas: Punta Buenos Aires Natural Reserve for Defense; Punta Delgada Lighthouse Defense Natural Reserve; Areas of Importance for Bird Conservation (AICA CU01).

Provincial Protected Natural Areas: Valdés Peninsula; Punta Loma; Punta León.

Municipal Protected Natural Area: El Doradillo.

In this context, Aluar's interaction with ecosystem services is classified into four groups:

1. **Provisioning Services:** This refers to the Company's direct relationship with the ecosystem related to water, energy, and raw materials consumption. Regarding water consumption, a global perspective is taken, considering the Chubut River Basin situation, process improvements, deviations, objectives, and consumption targets. There is also the possibility of changing the extraction source through a Reverse Osmosis Water Treatment Plant, by desalting seawater. Concerning energy consumption, efforts are made to diversify the energy matrix towards a renewable one, and alternatives are being implemented to replace existing cells with more energy-efficient models. For raw materials, in addition to monitoring the carbon footprint

to understand and improve impacts in both production and transportation, there is progress in lifecycle analysis of products, evaluating other key environmental aspects throughout the value chain.

2. **Regulation Services:** Aluar has afforestation and emission monitoring and control management as tools to minimize and control its impacts. The Environmental Management Plan includes monitoring plant emissions, with 13 air quality monitoring stations in various points of direct and indirect area and 4 in Aluar Safety Landfill. Additionally, periodic measurements are taken of the seabed, water table, vegetation, and soil. Historical monitoring of these receivers helps identify, detect, and assess any environmental impacts. The plant also has a 30-hectare wooded area hosting small mammal species and numerous insects, birds, and reptiles, with reforestation plans to expand these green spaces. This area improves air quality by acting as a barrier to particles such as dust, ash, and smoke, reduces noise, and enhances local air temperature. Trees absorb CO<sub>2</sub> and other greenhouse gases while releasing O<sub>2</sub>.

3. **Cultural Services:** Having been part of the Puerto Madryn community for 50 years, Aluar recognizes the importance of citizen participation in the Company. Therefore, it conducts guided visits to the plant and Wind Farm, including wooded area. Forested zone is also a source of recreation and relaxation for staff, representing a significant positive aspect of its biodiversity management. During visits to the plant, Afforestation area, and Wind Farm, in addition to recreation, the Company's values and practices related to ecosystem intervention and management

plans to reduce and mitigate impacts, are communicated.

4. **Support Services:** These are services that assist in the regulation of ecosystems. The forested area, Aluar Wind Farm sites, and Aluar Safety Landfill are part of ecosystem support services, as they allow for the conservation and coexistence of native species with the activities carried out there. This is possible due to the fact that the management of these areas is based on best practices, minimizing disturbance to the area, and restoring intervened spaces, ensuring natural recovery of the zone.

On the other hand, for *Aluar Elaborated Products Division*, the main point of intervention is associated with potential impacts from contingencies. In normal operations, no significant impacts are identified because it is an intensive rural area classified as Exclusive Industrial Use by the municipal land use code. The plant is not located at Protected Natural Areas, Native Forests, Ramsar Sites, Biosphere Reserves, World Heritage Sites, or near Natural Monuments (species).

For 2024, it is expected to execute an Afforestation Plan designed by an expert. This plan aims to conduct a detailed survey of the plant species present on the site to identify conservation improvement points and develop tree planting plans suitable for the area and facility conditions. This plan will also align with the guideline that requires planting three to five new trees for every one removed.

# Biodiversity Management Plan

Since 2016, bird and mammal surveys have been conducted in the study area to analyze risks and conservation opportunities for biodiversity. This work began with the Baseline Study<sup>11</sup> of El Llano site, where Aluar Wind Farm is located, and Laudonio site, where Aluar Safety Landfill is situated, both in rural areas.

During 2022 and 2023, Baseline Studies were conducted for La Flecha site, where the expansion of the Aluar Wind Farm is planned. In 2023, the update of the Environmental Baseline for the area housing the Primary Aluminum Plant and the two Semi-elaborated Products sites also began.

At Aluar Wind Farm, flying fauna monitoring (birds and chiropterans) is conducted from the start of each stage. This includes biweekly surveys of bird fatalities resulting from collisions with wind turbines and seasonal bird censuses.

Field Surveys included:

- **Fauna Survey:** The analyzed environment shows evidence of anthropic impact from the use of fields for sheep grazing (prior to industrial use), fires, and, at the coastal zone, those related to the city and industrial areas. At the Direct Influence Area (DIA), wildlife is of low abundance, particularly terrestrial mammals, mainly due to historical practices of poisoning or hunting. The continental bird group shows a composition similar to other equivalent areas of the forest around the city of Puerto Madryn. No reptiles, terrestrial birds, mammals, or small mammals with

significant endemism or severe conservation status or requiring special attention were detected. The raptor group presented low diversity and abundance, although their presence is verified, occupying only a small space within the DIA.

- **Flora Survey:** This demonstrated the presence of a large floristic unit known as the shrubland plateau. Within this, patches originated from livestock or fires, which, due to their species composition and appearance in satellite images, are considered environmental units. These are heavily anthropized units, either by the pressure of sheep grazing and trampling or by fire action. In the case of fires, they have occurred over grazed units or previous fires. The absence of lagoon and wetland areas is noted.
- **Distribution Equity:** No species or units were detected within DIA that were not represented in the Indirect Influence Area (IIA) or vice versa, making it generally a very homogeneous environment.
- **Conservation Status:** No species of fauna or flora with threatened, vulnerable conservation statuses or local endemism were detected.

As a result of surveys made between 2016 and 2024, a review of risks and opportunities for the conservation of biodiversity “Aluar Puerto Madryn Industrial Cluster”, was carried out. This review served as the basis for the design of the Biodiversity Management Plan.

<sup>11</sup> Collection and interpretation of information on the diversity values present in a specific location, their current condition, and trends before starting a project.



## 4.6 ALLIANCES, AWARENESS AND TRAINING



### Alliances<sup>12</sup>

The Company contributes to environmental protection through four areas: science, environmental education, renewable energies and biodiversity, maintaining strategic alliances with different organizations to enhance its support.

Within *Aluar Primary Division*, two key alliances for sustainable development stand out:

- **Vida Silvestre Argentina Foundation:** Since 2007, the Company has supported its conservation program for San Pablo de Valdés Wildlife Reserve.
- **Patagonia Natural Foundation:** For the past 15 years, there has been joint work on initiatives for the conservation and management of coastal-marine biodiversity in Argentina.

Likewise, in line with the Company's environmental commitment values, community relations programs carry out actions to protect ecosystems as defined by the Natural Protected Areas and the Municipal Charter.

<sup>12</sup> For further information, see Community Chapter.

By *Aluar Elaborated Products Division*:

- **Ludovica Foundation of the Children's Hospital of La Plata - "Environmental Driving Program":** This program promotes solidarity recycling along with actions that safeguard the health and well-being of children.

Additionally, since this year, relationships have been established with organizations and institutions recognized for their social work in the region, such as TECHO La Plata and National University of La Plata for its Vocational Training project, through the donation of wood and boxes for reuse.

# Communication and Awareness

Throughout the year, various instances of environmental awareness campaigns are conducted to raise awareness about the most relevant aspects of the Company's processes and activities. The internal communication channels used include emails, bulletin boards, and screens at the plant entrances.

During the reported period, awareness campaigns were carried out on the following days:

- International Day of Air Quality
- National Environmental Awareness Day
- World Energy Saving Day
- World Environmental Education Day
- World Energy Day
- International Zero Waste Day
- World Water Day
- World Earth Day
- World Recycling Day
- International Biodiversity Day
- World Environment Day
- National Tree Day

Additionally, other communications were carried out regarding material aspects of interest, such as:

- Article in El Chubut newspaper: "Aluar and Puerto Madryn on the Road to the Future of the Energy Transition". Progress in the construction of Aluar Wind Farm and the transition to a clean energy matrix.
- Internal communication: "Turn off the light and turn on your awareness" (+Responsible +Sustainable). Dissemination by the Energy Management Group (EGE) to raise awareness about responsible energy use.
- Internal and external communication about Public Hearing on Aluar Wind Farm Project, with the opportunity to participate and access Environmental Impact Study.

- Internal communication about the Company's intention to install a Reverse Osmosis Plant to supply potable water by desalinating seawater.
- "The ground is not an ashtray". Internal communication to raise staff awareness about the importance of not throwing cigarette butts on ground and environmental impacts they cause.
- "Responsible water use". Internal communication to inform all staff and raise awareness about the permitted times for using potable water for irrigation, sidewalk cleaning, and vehicle washing during the summer, in accordance with Puerto Madryn Municipal Ordinance N° 9.930/17.
- Internal communication on the organic composting pilot test. As part of this year's improvement objectives, a pilot test for composting organic waste was proposed in some plant areas.
- Environmental awareness days. Trainings, talks, games, and area clean-ups to stimulate awareness and care for the environment around us, both at work and at home. This communication was made for all staff in order to involve them in environmental protection and care.

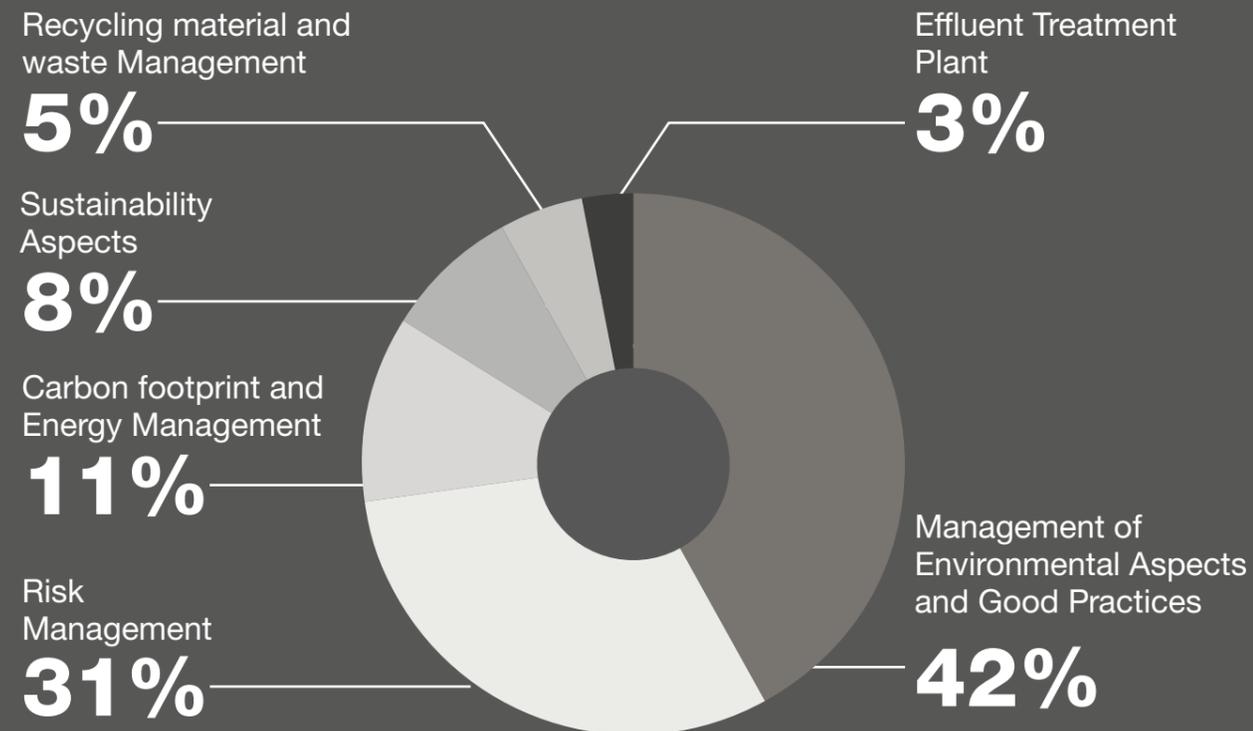


# Training

At Aluar, operational plant personnel are trained on topics related to environmental policy, the Environmental Management System, significant environmental aspects and impacts, practical case studies at the plant, waste management, carbon footprint, effluent and emissions treatment, among others. During this period, 682 persons participated.

In the case of *Aluar Primary Division*, 1,136 hours of environmental training were made, covering six topics related to environmental protection and care, with the participation of 377 persons.

All employees joining the Company and contractor employees performing work at the plant with potential environmental impacts are also trained in the Company's environmental management.



On the other hand, at *Aluar Elaborated Products Division*, 305 persons participated during the reported period. Additionally, plant supervisors were trained to inform them about changes in environmental management and to standardize criteria related to environmental aspects and impacts in the daily tasks of the operators. Training was also provided to workers responsible for maintaining the process at the liquid effluent treatment plant, in order to optimize its operation.

Furthermore, personnel from various locations participated in training meetings on sustainability and environmental management organized by external institutions<sup>13</sup>.

<sup>13</sup> For further information, see Human Capital Chapter.





# 05

## Community

Aluar is a key player in the communities where it has operated for over 50 years. Through its community engagement strategy, Aluar

seeks to contribute to their comprehensive development and strengthen its relationship with the organizations that are part of it.

## 5.1 COMMITMENT TO COMMUNITIES

In order to contribute to the development of the communities where it operates, **Aluar works in a planned manner, adopting a comprehensive approach through three key action areas: social management, environmental protection and economic development.** The Company firmly believes that different aspects of people's lives complement each other to achieve equitable and balanced development, and therefore, works in a comprehensive manner rather than focusing on isolated solutions. Within this framework, programs are implemented in collaboration with civil society organizations, and corporate volunteer activities are promoted.

Through these programs, Aluar expresses its belief that strengthening relationships with the communities in the various locations where it operates (Puerto Madryn, in the province of Chubut; Abasto and San Fernando, in the province of Buenos Aires), is an inseparable part of the Company's growth.

**In Puerto Madryn, where most of the operations take place, the Company made contributions to community-related initiatives during this period,** encompassing long-term programs and building lasting relationships with key civil society actors. This reflects the support and promotion of the city's social development since Aluar's establishment in 1971. The city is also located near Valdés Peninsula, which was declared a Natural World Heritage site in 1999

by the United Nations Educational, Scientific and Cultural Organization (UNESCO), making the impact on the community highly sensitive.

**Among the areas of investment related to social responsibility, education stands out.** The organization is firmly convinced that it is essential to strengthen and promote quality education, as well as to ensure equity and opportunities in learnings and skills acquired at various educational levels, with the aim of transforming society.

## 5.2 MAIN INITIATIVES

In Puerto Madryn, *Aluar Primary Division* carries out various programs that encompass all the action areas of community development. In this framework, the Community Action Program is implemented as a strategy for working

with institutions, along with the Plant and Wind Farm Visit Program and the Volunteer Program. Additionally, donations of out-of-use materials at plant are made to create social and environmental value.

### Community Action Program

The guidelines that drive the program are based on joint work with social actors involved in sustainable projects over time. The actions of this program are divided into social, economic,

and environmental areas, working on these dimensions under specific objectives.

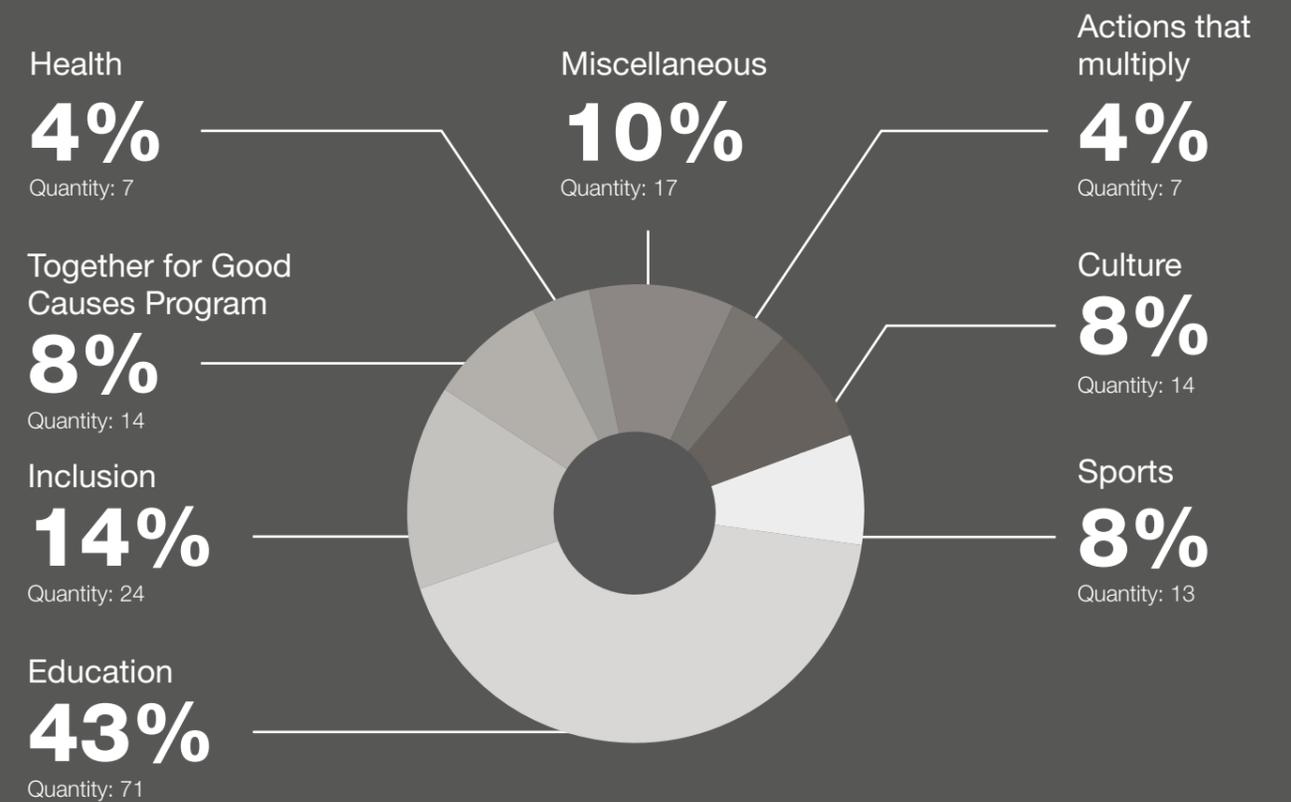


SOCIAL AREA	Objective: Strengthen nonprofit organizations within the community.				
Areas	INCLUSION	EDUCATION	SPORTS	CULTURE	HEALTH
	Strengthen community NGOs and support public actions for the common good.	Contribute to the development of education at all levels.	Encourage the organization of events and activities that reflect inclusive policies, and support the development of training activities in sports..	Promote cultural events with broad community participation and support the management of regional organizations that lead cultural and artistic initiatives.	Support health promotion actions and professional update that contribute to improving the quality of life for the region's residents.
ENVIRONMENTAL AREA	Objective: foster the development of scientific research and communication on environmental topics.				
Areas	SCIENCE	BIODIVERSITY	ENVIRONMENTAL EDUCATION	RENEWABLE ENERGIES	
	Strengthen the development of scientific research and dissemination of relevant environmental topics in the region.	Contribute to the conservation of regional biodiversity through research and training.	Develop awareness and promote knowledge about environmental issues in our city and region..	Support actions that accompany and facilitate the development of renewable energy in the region.	
ECONOMIC AREA	Objective: Implement work training and development actions for small and medium-sized enterprises (SMEs) and associations working with entrepreneurs and contribute with best practices in the city and region's tourism activity.				

The initiatives for 2023-2024 were distributed by action issues as follows:



DISTRIBUTION OF SOCIAL AREA



*Aluar Primary Division* contributed to 227 institutions, representing a total of 185 actions in the last period.

Below is an overview of supported actions during the period, within each area of focus and associated with each specific field.

# Social Area

## **Children's Dining Centre of Puerto Madryn - +50 Families**

This dining centre is an institution with over 60 years of history. The Company's contributions support more than 50 families with their nutrition and the execution of a solidarity project in collaboration with Coast School, in which students organize recreational activities during the second semester of the year. Additionally, the dining centre coordinates with Collective Awareness Association, which works with these 8 community kitchens to distribute food and involve children in the mentioned solidarity activities.

## **Collective Awareness Association - 8 Community snack centres and Dining centre - +400 Families**

Aluar consistently collaborates each year with this nonprofit organization, which supports 8 community snack centres and dining centres in various neighborhoods of Puerto Madryn, through collecting donations and workshops of school support, theater, choir, and other social activities, assisting over 400 families.

## **Labor Rehabilitation Centre for People with Disabilities (CERELADI) - +60 Workers**

This institution provides work training and develops workshops for adults with disabilities to acquire the habits and skills needed for remunerated productive work. Aluar contributed by purchasing equipment for sheltered employment activities.

## **Together we can Association - 4 Interns**

Aluar's summer interns took part in volunteer work at this association, which aims to include young people with disabilities who have completed mandatory schooling into the workforce. At the end of their activity,

volunteers explained the Company's activities and processes to the association members and shared their experiences within the Company.

## **Association for the Education and Development of People with Mental and/or Motor Disabilities (EDDIM)**

Aluar collaborated with this institution, which creates therapeutic and social support spaces for people with disabilities and their families. They provide therapeutic and social rehabilitation for individuals with mental pathology and offer education and development services for children with different mental and motor abilities.

## **Child Development Centers (CDI) - 1,200 Children + Quillagua Cooperative - 16 Women**

Support was provided to Quillagua Cooperative, a textile factory that employs women from Puerto Madryn, through the purchase of t-shirts and white coats, which were then donated to 5 municipal kindergartens in the city, benefiting over 1,200 children.

## **Children's Month - 5,170 Children - 23 Institutions**

Annually, Aluar collaborates with the purchase of candies and juices for all social institutions in Puerto Madryn—mainly with neighborhood councils, community snack centres, civil associations, and churches—that organize events for children in the city's neighborhoods during August. Aluar also collaborates with the main event organized by the Municipality of Puerto Madryn.

## **Patagonian Crusade Foundation - 26 Students**

Since 2009, Aluar has supported the Foundation with the Educational Sponsorship Program for students of Cholila Valley Agricultural Technical

Educational Center (CEA) in Chubut. CEA provides educational opportunities to rural residents, offering tools and skills needed to undertake productive activities in their own communities. Aluar's contribution includes organizing an end-of-year study trip to regional universities for students who wish to continue their studies. Additionally, every year specific actions are taken to improve the safety and hygiene conditions of the foundation's staff and to maintain the facilities and infrastructure.

## **CAMAD Technical School - 6 Half Scholarships**

Six half scholarships were awarded to students at this public technical school, which focus on organizational administration. This initiative, sponsored by the Chamber of Industry, Commerce, Production, and Tourism of Puerto Madryn (CAMAD), aims to contribute to equal opportunities by addressing regional demands to strengthen and create new sustainable production systems.

## **Author Visits - 31 Institutions - 15 Activities - +14,000 Beneficiaries**

Visits by illustrators and writers to various institutions in the city, where classroom activities and open talks are held. Through the proposals made by each school, Aluar contributes to each initiative, covering 80% of the costs of the activities.

## **Equipment**

A contribution was made to heat the multipurpose room of San Martín Pedagogical Library in Puerto Madryn, where workshops are held for students and senior citizens and cultural activities are offered for local families and a router was donated to provide internet access throughout the room used for trainings.

Furthermore, tarps were bought to cover playground perimeter of Kindergarten N° 448.

## **Regional Faculty of Chubut at the National Technological University (UTN - FRCH) and National University of Patagonia San Juan Bosco (UNPSJB)**

Aluar has supported the activities developed by both universities since 2014 to foster access to higher education, including pre-university courses (which prepare high school students for the initial steps in higher education); the Annual Program for Over 25 years old (aimed at individuals over this age who wish to continue studying at the university, but need to complete secondary level content); and UTN Abierta and *Venite a la Uni* initiatives (open events for high school students to explore universities' academic offerings and receive vocational guidance).

These programs are open to all students in the city, regardless of whether they later enroll in these universities or not.

## **Educational Space at Egidio Feruglio Paleontological Museum**

As part of the revamping of Trelew paleontological museum, a significant contribution was made to build an educational space for visitors and students up to 13 years old. This space will work with activities, games, and educational proposals separate from the exhibitions and tours, in order to foster young children's interest in discovery, field stories, and the subjects of natural sciences and paleontology through games, incorporating both digital and handmade resources.

### **Business Foundation of Patagonia (FEPA) - 80 Participants**

This organization collaborates with Patagonian companies, universities, research centers, local governments, and independent professionals to find efficient and sustainable solutions to existing problems. In April, it held an open and free event led by experts as part of the “Digital Transformation Path” project to promote competitiveness, innovation, and productive development for SMEs, entrepreneurs, and new companies. 45 persons attended personally and approximately 35 participants via streaming.

**Educational Program - Ministry of Education**  
The Provincial Plan for Technical and Professional Education, Technology, and Production of the Ministry of Education of Chubut searches effective coordination between training system, productive sector, and implementation contexts. This plan integrates actions with other educational programs, such as “Literacy Plan in Science and Technology,” to strengthen technical and professional education in the province of Chubut and will be implemented in technical schools throughout the province. Additionally, it includes ongoing teacher training, professional practices, comprehensive coordination of Technical and Professional Education (TPE) with the educational system and social contexts, events, and various training environments.

### **Municipal Nautical Project - 60 Students**

Through a coordinated effort between the municipality, Atlantic Southern Nautical Club, and the transport company Albamar, Aluar has supported this program for over 10 years, which objective is to introduce 60 sixth-grade students from peripheral neighborhoods to nautical activities, within the framework of a social inclusion policy. Each year, a different school is selected to allow more children to participate in the activity.

### **Accessible Walkway for people with reduced mobility from the Coast of Puerto Madryn**

In collaboration with the municipality of Puerto Madryn, Aluar drove the project to install accessible walkways along the city’s coast. In October, the first walkway was inaugurated on a public beach, constructed from recycled plastic material provided by a local company from Trelew. The project was supervised by the Planning and Development Department of the Tourism Secretariat, in collaboration with the Urban Development and Public Works Secretariat, and with the approval by the Disability Council.

### **Together for Good Causes Program**

This program was created in 2015 through a call to individuals working in community organizations, to accompany Aluar in the search of a theme of sufficient relevance to attract the focus of various institutions and work with common indicators to evaluate collective results from a comprehensive perspective.

Over these years, Together for Good Causes program has hosted 30 initiatives involving over 40 institutions. The projects have focused on culture, inclusion, environment and science, among other areas.

For 2024 call, the process for selecting themes was modified to reference Sustainable Development Goals (SDGs), which provide a universal framework for evaluating or selecting themes to work. A total of 61 projects were submitted, from which 8 were selected, involving 13 institutions from 5 different cities in Chubut (Puerto Madryn, Rawson, Trelew, Dolavon, and 28 de Julio).

Based on survey results, the “Quality Education” call arose, focusing on Objective 4 of the SDGs: “Ensure inclusive, equitable, and quality education and promote lifelong learning opportunities for everybody.” In this way, efforts were made to encourage social organizations to develop proposals that support the development of quality education—both formal and informal—within a framework of equity and equality, promoting learning opportunities for everyone.

### **Actions That Multiply**

This program, developed by Aluar, aims to create a meeting space and strengthen the relationship among different local organizations through a cycle of activities, in order to encourage social participation and promote community spirit. Aluar supports the initiative with financial resources, volunteers, and out-of-use materials, and invites various institutions to participate. The most notable activities developed during the second six months of 2023 and the first six months of 2024 were:

- **Sustainable Mobility Week:** In September 2023, the third edition was held, organized by Sports Undersecretariat, together with the Chamber of Commerce, Industry, Production, and Tourism of Puerto Madryn (CAMAD) and “Professional Training Center

N° 651”. Specialists in sustainable mobility participated and the main objective was to foster and encourage sustainable mobility through recreational activities on carbon footprint in schools, technological initiatives to support better public transport, and activities related to SDGs (Sustainable Development Goals).

As part of the strategy to foster the use of other means of transport, two mechanical stations were installed to repair bicycles, designed and manufactured by students and teachers of Professional Training Center N° 651 (one of them powered by solar energy).

- **Varieté Amour - Solidarity Event “Un Juguete para Navidad”:** In December 2023, the fourth edition of this show, created, directed, and performed by teachers and students of Coast School, was held with the charitable goal of collecting toys to be distributed to community snack centres in the city during Christmas. In this edition, Aluar’s employees also joined the initiative through an internal toy collection at the Company. This annual solidarity event is organized between Coast School, the Chamber of Industry, Commerce, and Tourism, Collective Awareness civil association, Children’s Dining Centre of Puerto Madryn, and Aluar and Infa. A total of 876 toys were collected.
- **Maintenance and Restoration of Office Chairs:** In collaboration with the Rotary Club of Puerto Madryn and Caregivers of Common Cause Workers’ Cooperative, a project was developed to create job opportunities through the maintenance of office chairs, fostering and strengthening circular and solidarity economy. The project allowed young people in vulnerable

situations—members of the cooperative—to acquire various skills, enhancing their employment prospects, autonomy, and work culture. The training phase was conducted by Aluar’s volunteer staff, who, through the Company’s Volunteer Program, provided participants with knowledge and practices in repair and restoration. This initiative also participates in Mayma Program for Entrepreneurs 2024, in search of strengthening its business model. Seven people were trained to carry out this initiative.



## Environmental Area

### Vida Silvestre Foundation

For 15 years, Aluar has supported the conservation program of San Pablo Valdés Wildlife Reserve, a 7,630 hectare area that is part of the Protected Natural Area and World Heritage Site of Valdés Peninsula, through the programs “Conservation and Management of Natural Heritage,” “Operational Program,” and “Training and Extension Program.”

In 2024, maintenance of the reserve facilities continued, focusing on the renewal and upgrading of the fire prevention system and renewable energy; the subprogram for monitoring and research; and the monitoring and transfer of experience and learnings on tools for balancing conservation and production.

Collaboration with several cattle ranches will, in the medium term, increase hectares managed in a more sustainable and biodiversity-respecting

manner within the protected area designated as a World Heritage Site.

### Patagonia Natural Foundation

Aluar supports the long-term initiatives for conservation and management of coastal and marine biodiversity in Argentina carried out by this non-governmental organization since 1989.

The project is based on three main areas:

- Logistical support and maintenance of “La Esperanza” wildlife refuge, where research programs on the ecosystem and its biodiversity are carried out.
- Environmental and species conservation programs.
- Training activities supported by a volunteer program, and Intertidal Zone Educational Program, an educational initiative by the Foundation directed at third-grade students focused on the knowledge of Patagonian coastal zone and its species, the importance

of conservation, and projects dedicated to the implementation and use of renewable energies and proper organic waste management to reduce emissions from burning of fossil fuels and decomposition of organic waste, in order to prevent the cutting of native vegetation to be used as firewood.

### “The kids of Madryn welcome the Whales” Program - Directorate of Conservation, Tourism Secretariat, Municipality of Puerto Madryn

This environmental education program offers educational talks and coastal whale-watching experiences for fourth-grade students from all schools (public, private, and special) in the city. It has a fundamental social component that combines education and inclusion. Its objective is to transmit concepts and experiences about the importance of preserving protected areas and to encourage students to become protagonists in the care of their own territory. Aluar volunteers

accompany students on educational trips to El Doradillo. In June 2024, 16 visits were made, reaching 2,000 students.

### “Ocean: Turn blue” - Ecocenter Puerto Madryn - 1,760 children

This educational initiative allows fifth-grade students from all schools and educational institutions in the city to visit this coastal-marine interpretation, research, education, and art center for free. Jointly with a local transport company, Aluar provided free transport for students participating in this activity.



## Economic Area

### Chubut Impact of MAYMA Program - Contribute to Local Development - 28 Entrepreneurs/Organizations Sponsored

For 5 years, Aluar has been the main sponsor of this annual training program and triple-impact acceleration program: economic, social, and environmental, for Patagonia. The support ensures that the 28 selected entrepreneurs and conscious organizations for participating in the program receive 100% scholarships. In this way, they attend seminars and workshops for developing their business models, accompanied

by a mentor, participate in webinars on finance, conscious sales, and digital marketing, and receive training to perform a brief presentation of their projects for the final evaluation. Aluar also participates as a judge for the selection of winning projects.

# Plant and Wind Farm Visit Program

Aluar conducts free visits to the plant and Wind Farm to promote general knowledge about aluminum production process and the generation and use of wind energy.

Four types of visits are offered: touristic, local educational, study trip educational and special visits. Tourist visits are open to the public, occur during January, February, and July, and are coordinated with Puerto Madryn Tourism Secretariat.

On the other hand, visits to Aluar Wind Farm are made in two formats: tourist visits (organized jointly with Puerto Madryn Tourism Secretariat, similar to plant visits) and demand-based visits. During these visits, visitors are informed about

the farm’s history, technical information of mills, Act 26.190 “Regime of National Promotion for the Use of Renewable Energy Sources for Electricity Production,” the relationship to plant production and environmental information, among other topics. Between July 2023 and June 2024, 12 visits were made, with 397 persons.

During the reporting period, 2,728 persons visited Aluar Primary Plant, across 110 educational and tourist visits.



# Volunteer Program

This program has been performed since 2006 to foster corporate values, integrate employees with community engagement activities—strengthening the relationship between employees and the

community—and to reinforce and develop new social competencies and skills in volunteers.

## Volunteer Program Structure

### Social Volunteer

Recreational leisure activities. It allows participation on different days and times, offering volunteer a wide range of possibilities.

### Professional/Technical/ Specialized Volunteer

- Option 1:** Annual project selected by the group to carry out a specialized assistance initiative and its execution.
- Option 2:** Have a group of volunteers for advisory and/or execution of minor activities.
- Option 3:** Formative talks and trainings.

During the period, surveys were introduced to measure overall satisfaction with the program, ensure its effectiveness, and enhance volunteers’ experience. An annual survey was implemented for all employees to gather feedback on their preferences, areas of interest, and skills they wish to develop. Additionally, surveys were made

at the end of volunteer activities: one aimed at the participants and another at the institution receiving support, to assess the effectiveness and satisfaction of all stakeholders.

# Donation of out-of-use Materials at Plant

Aluar donates out-of-use materials, inputs, and equipment from the plant that can be utilized by various community institutions. Donated materials are mainly used for infrastructure and services: wooden pallets are used for fencing, enclosures, rustic furniture, among other uses; wood waste for heating; sheets for warehouses and storage facilities; and pipes and hoses for water supply.

For the reporting period, notable donations include sheets for a warehouse for the research equipment of the Institute of Terrestrial Ecology of the National Patagonian Center - Scientific and Technological Center of the National Council for Scientific and Technical Research (CENPAT-CONICET); a tricycle for transporting elements to Together we can Association, which offers workshops to over 60 adolescents and young people with disabilities; and wooden pallets for the vocational workshops of the Professional Training Center N° 664, which provides training to individuals in custody. Additionally, two air conditioners were donated to climate-control the event hall of the Welsh Association of Puerto Madryn, where workshops, cultural events, and training activities are held.

53 institutions benefited from material donations.

# Other initiatives

At *Aluar Elaborated Products Division*, the main community contribution initiatives include:

- Environmental Driving Program – Ludovica Foundation of the Children’s Hospital of La Plata - +27 ton scraps**  
 This solidarity recycling project promotes the reuse of materials to preserve the environmental quality of the surroundings. The economic value of this material are resources allocated to support the work of the Foundation, which provides care for children under outpatient treatments and their families. In 2023, *Aluar Elaborated Products Division* participates delivering materials such as clean cardboard, paper and polyethylene; during 2023, Aluar was the participant with the highest material contribution, exceeding 27 tons of material provided.
- A Roof for my Country “TECHO” Organization - + 2 tons of wood donated**  
 This nonprofit organization mobilizes young volunteers to fight against extreme poverty in Latin America by constructing transitional housing and implementing social inclusion programs. In 2024, *Aluar Elaborated Products Division* coordinated a plant visit with TECHO’s regional director and her team, where she shared her vision, mission, and local initiatives. As a result, donations of out-of-use woods were made for emergency housing construction in La Plata and for the creation of elements such as benches and tables.
- Firefighter Training**  
 This training initiative has been carried out for approximately 10 years, in order to maintain the relationships with the nearest fire stations. Through joint practices, squad members enhance their skills and

external firefighters become familiar with the Company’s facilities prior to an emergency.

- Employability**  
 The Company’s relationships with local universities allow for the dissemination of its job and internship postings. Aluar participated in the job fair of the Faculty of Engineering of National University of La Plata (UNLP) to reinforce its employer brand. Additionally, universities request student visits to gain in-depth knowledge of the production process. Aluar also publishes job searches in “Empujar,” a *nonprofit* organization formed by a group of companies and volunteers that trains and supports young people of 18 to 24 years old in competences and skills for their formal job admission.
- Donations**  
 Aluar makes various donations to local community snack centres and schools. In 2023 and 2024, donations included equipment (tables, chairs, desks, etc.), and in March, school supplies were donated to a rural school.

67% of the monthly vacancies were filled by applicants from local universities.

In San Fernando:

- **Donations to Madre Teresa School- Diocese of San Isidro - + 700 students**

In 2002, Madre Teresa School project was launched to create a school that provides high-quality, free education to children and young people in vulnerable contexts in San Fernando. The Company contributed to the construction of the educational facility and provided professionals to carry out the project.

Currently, the school offers preschool, primary, and secondary education with nutritional, health, and personal support to over 700 students, who attend full-time and receive breakfast, lunch, and a snack. The school promotes the development of children through educational, sports, and cultural activities, improving their quality of life and contributing to community development. Over the years, the school has developed a robust strategy for raising funds to sustain school, involving over 60 companies and 850 individual donors.

- **Friends Civil Association of Weizmann Institute of Science**

This association is a network of volunteers who share a common vision with the Institute in advancing science for the benefit of humanity. In 2023, Aluar made an economic contribution to cover a scholarship program at Weizmann Institute.



## 5.3 ASSESSMENT AND MANAGEMENT OF COMMUNITY IMPACT

Aluar assesses and manages the impact of its actions on the community, and based on this analysis, defines the topics and areas to be dealt with in its programs.

The Community Action Program of *Aluar Primary Division* meets community needs: the topics are jointly defined by the Company and the individuals working in social organizations. In the case of Together for Good Causes initiative, a survey is made to determine the theme for the current year's call, which is sent via email to the community database. Satisfaction surveys are

also made regarding plant visits to assess the performance of the guide and the content of the visit, with an open space for comments available.

The assessments of the social impacts of the actions taken are based on the number of beneficiaries, the scope of the proposal, sustainability, and evolution over time. For more significant annual projects, scope and contribution from the Company, a mid-year report and a final report at the end of the year are requested.

### CONTINUOUS IMPROVEMENT IN THE DONATION REQUEST SYSTEM AT ALUAR PRIMARY DIVISION

Aluar continuously works on systematizing the donation process to achieve:

- Optimization: Improvement of time and resources to process more donation requests quickly and effectively.
- Transparency: Ensures internal and external transparency by maintaining consistent criteria and recording results, with follow-up of requests.
- Consistency: Uniform assessment of all requests, by registering the person responsible for management.
- Follow-up and Assessment: Facilitates impact analysis of donations and

adjustments in strategy, with visualization of request status.

- Management Tool: Provides detailed analysis of the donation process with indicators, statistics, graphs, and queries.
- Regulatory Compliance: Ensures the application of regulations and compliance with the Charitable Contributions Standard.

In 2024, a web portal was launched for institutions to submit their donation requests through the Company's platform.

## Communication Channels and Community Complaint Reception

Aluar offers several communication channels and dialogue spaces with the community. The Company can be contacted by email, telephone, website, in person at events, open calls, project presentations, specific meetings, and by the Compliance Line (accessible via website or by phone).

Additionally, Aluar participates in the Executive Committee of the Chamber of Commerce, Industry, Production, and Tourism of Puerto Madryn.



# 06

## About this report

# 6.1 SCOPE OF REPORT AND INTERNATIONAL GUIDELINES

Aluar Aluminio Argentino S.A.I.C. submits its First Sustainability Report, which consolidates ESG (Environmental, Social, Governance) information of all its businesses, for the period from July 1, 2023 to June 30, 2024.

This document was prepared based on Global Reporting Initiative (GRI) Standards, using GRI 14 Sectoral Supplement: Mining Sector 2024; SASB Standards related to Metals and Mining industry; and Aluminum Stewardship Initiative

(ASI) Performance Standards. Additionally, the Company's contribution to the Sustainable Development Goals (SDGs) through alignment with GRI Standards, is communicated.

For more information on Aluar's activities, sustainability performance, and accountability, please visit the website [www.aluar.com.ar](http://www.aluar.com.ar), Contact section.

# 6.2 GRI CONTENT INDEX AND LINK WITH ASI PERFORMANCE STANDARD

### STATEMENT OF USE:

Aluar Aluminio Argentino S.A.I.C. has prepared this Report in reference to GRI Standards for the period from July 1, 2023 to June 30, 2024.

### USED GRI 1:

GRI 1: 2021 Reasons.

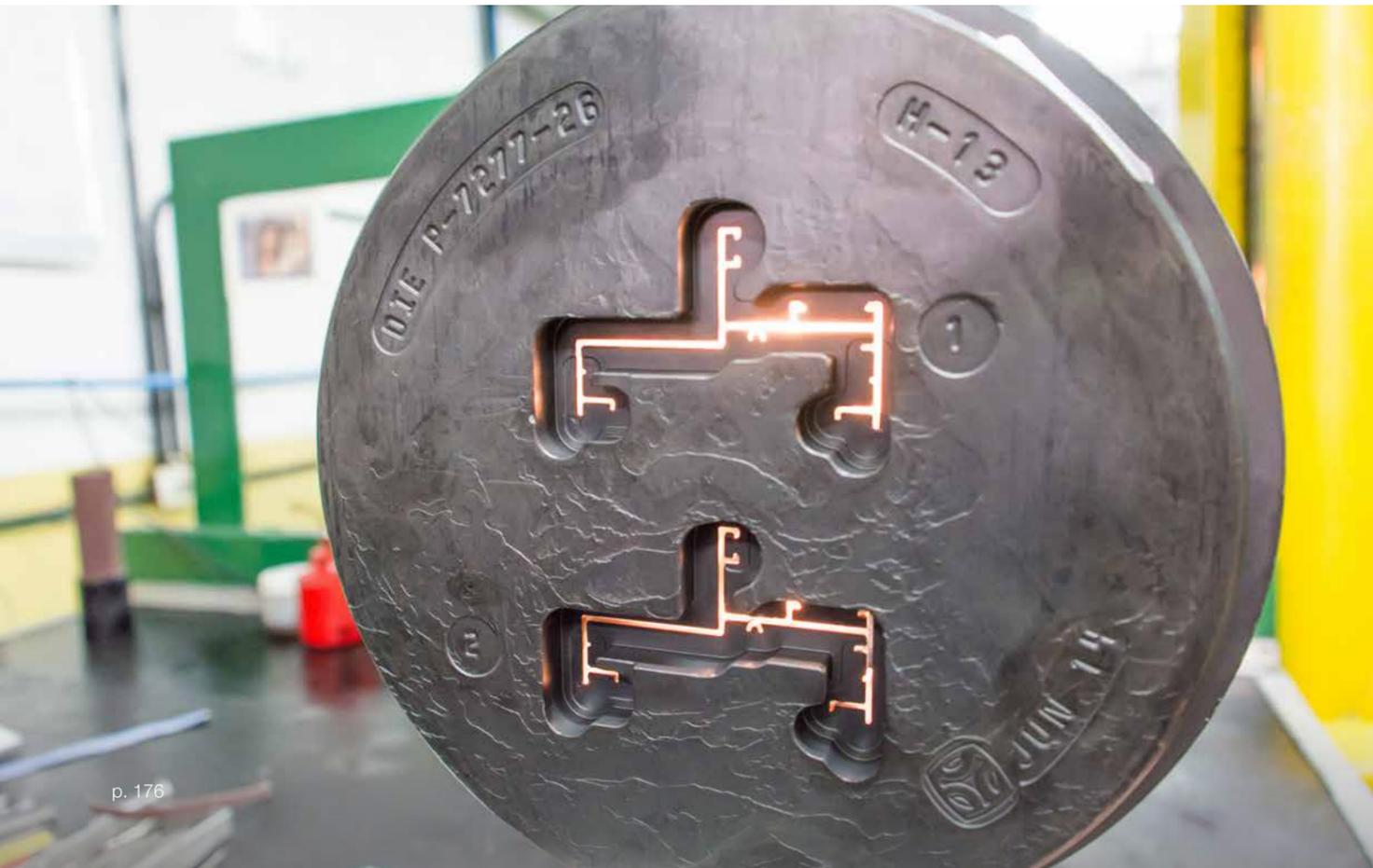
### SECTORAL GRI:

GRI 14: 2024 Mining Sector.

## Related guidelines

Below is GRI Content Index, which outlines the link with 11 principles of Aluminum Stewardship Initiative (ASI) following the recommendations by ASI Performance Standard for public disclosure. Additionally, the link with Sustainable

Development Goals (SDGs) related to reported GRI content is made, using "Linking SDGs and GRI Standards" tool.



GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>General Contents</b>					
GRI 2: 2021 General Contents	<b>The Organization and Its Reporting Practices</b>				
	2-1 Organizational Details	2.1.2; Note 1			
	2-2 Entities Included in the presentation of Sustainability Reports	6.1; Note 2			
	2-3 Reporting Period, Frequency, and Contact Point	6.1; Note 2 & 3			
	2-4 Information Update	Note 4			
	2-5 External Verification	Note 5			
	<b>Activities and workers</b>				
	2-6 Activities, Value Chain, and Other Business Relationships	2.1; 2.3.1			
	2-7 Employees	3.1; Note 6			8; 10
	<b>Governance</b>				
2-9 Governance Structure and Composition	1.3; Note 7				
2-10 Appointment and Selection of the Highest Governance Body	Note 8				

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>General Contents</b>					
	<b>Governance (cont.)</b>				
	2-11 Chairman of the Highest Governance Body	1.3; Note 7 & 9			
	2-12 Role of the Highest Governance Body in the supervision of Impact Management	1.3; 1.4.3			
	2-13 Delegation of Responsibility of Impact Management	1.3			
	2-14 Role of the Highest Governance Body in the presentation of Sustainability Reports	1.4.2; Note 9			
	2-15 Conflicts of Interest	1.3; Note 9		1.3	
	2-17 Collective Knowledge of the Highest Governance Body	Note 8 & 10			
	2-18 Performance Evaluation of the Highest Governance Body	Note 8			
	2-19 Remuneration Policies	Note 8		10.7	

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
GRI 2: 2021 General Contents	<b>Governance (cont.)</b>				
	2-20 Process for Determining Remuneration	Note 8		10.7	
	2-21 Total Annual Compensation Ratio	Note 11			
	<b>Strategies, policies and practices</b>				
	2-22 Statement on Sustainable Development Strategy	President's letter			
	2-23 Commitments and Policies	1.3; 1.4; 4.1.; 4.1.1		2.1	
	2-24 Integration of Commitments and Policies	1.3; 1.4; 4.1; 4.1.1		2.1	
	2-25 Processes for Remediating Negative Impacts	1.3; 2.4.3; 4.2.1; 4.2.2			
	2-26 Mechanisms for Seeking Advice and Raising Concerns	1.3; 1.4.3		3.4	
	2-27 Compliance with Legislation and Regulations	Note 12		3.2	
	2-28 Membership in Associations	1.4.4		10.1	

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
GRI 2: 2021 General Contents	<b>Strategies, policies and practices</b>				
	2-29 Approach to Stakeholder Engagement	1.4.3			
	2-30 Collective Bargaining Agreements	3.1; Note 13		10.1	
<b>Contents on Material Topics</b>					
GRI 3: 2021 Material Topics	3-1 Process for Determining Material Topics	1.4.1; 1.4.2		3.1	
	3-2 List of Material Topics	1.4.1; 1.4.2		3.1	
<b>MATERIAL TOPICS</b>					
<b>Ethics, integrity and anticorruption</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 1.3; Note 47	14.22.1	1.3	
<b>Sectoral Standard: 14.22 Anticorruption</b>					
GRI 205: 2016 Anticorruption	205-1 Operations Assessed for corruption-Related Risks	1.3; Note 14	14.22.2	1.2	16
	205-2 Policies and Procedures for Communicating and Training on Anti-Corruption	Note 15	14.22.3	1.2	16
Additional Sectoral Information	Describe the Approach to Ensure Transparency in Contracts	Note 16	14.22.5		
Additional Sectoral Information	Real Beneficiaries of the Organization	Note 17	14.22.6		

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Economic Performance of the Organization</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 1.2	14.22.1		
GRI 201: 2016 Economic Performance	201-1 Direct Economic Value Generated and Distributed	1.2			8; 9
<b>Transparency of Information</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 1.3	14.23.1; 14.24.1	3.1	
<b>Sectoral Standard: 14.23 Payments to Governments</b>					
GRI 201: 2016 Economic Performance	201-1 Direct Economic Value Generated and Distributed	1.2	14.23.2		8; 9
	201-4 Financial assistance received by the government	Note 18	14.23.3		
GRI 207: 2016 Taxation	207-2 Fiscal governance, control and risk management	Note 19	14.23.5		1; 10; 17
<b>Sectoral Standard: 14.24 Public Policy</b>					
GRI 415: 2016 Public Policy	415-1 Contributions to Political Parties and/or Representatives	Note 20	14.24.2	3.3	16
	205-2 Políticas y procedimientos de comunicación y capacitación sobre la lucha contra la corrupción	Note 15	14.22.3	1.2	16

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>ESG Risk Management</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 1.3; 3.7	14.15.1; 14.8.1; 14.25.1		
<b>Sectoral Standard 14.15 Critical Incident Management</b>					
GRI 306: 2016 Effluent and Waste	306-3 Significant spills	Note 21	14.15.2	6.4	3; 6; 12; 15
Additional Sectoral Information	Critical incidents	Note 21	14.15.3		
<b>Sectoral Standard 14.8 Closure and Rehabilitation</b>					
GRI 404: 2016 Training and education	404-2 Employee Competency Development Programs and Transition Assistance Programs	3.4	14.8.3		8
<b>Sectoral Standard 14.25 Conflict and High-Risk Areas</b>					
Additional Sectoral Information	Operations in Conflict and High-Risk Areas	Note 22	14.25.2		
<b>Product Quality and Customer Satisfaction</b>					
GRI 3: 2021 Material Topics	3-3 Gestión de los temas materiales	1.4.2; 2.2			
GRI 416: 2016 Customer health and safety	416-1 Assessment of the health and safety impacts of product or service categories	2.2; 3.7			
GRI 418: 2016 Customer privacy	418-1 Founded claims regarding customer privacy violations and loss of customer data	Note 23			16

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Responsible supply chain management</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 2.2		2.4	
GRI 308: 2016 Environmental assessment of suppliers	308-1 New suppliers that have been assessed and selected according to environmental criteria	2.3.2		2.4	
GRI 407: 2016 Freedom of Association and Collective Bargaining	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	Note 24		2.4	8
GRI 408: 2016 Child Labor	408-1 Operations and suppliers with a significant risk of incidents of child labor	Note 25		2.4	5; 8; 16
GRI 409: 2016 Forced or Compulsory Labor	409-1 Operations and suppliers with a significant risk of incidents of forced or compulsory labor	Note 25		2.4	5; 8
<b>GHG emissions and climate change adaptation</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.2	14.1.1		
<b>Sectoral Standard 14.1 GHG Emissions</b>					
GRI 302: 2016 Energy	302-1 Energy consumption within the organization	4.2.2; Note 26	14.1.2	5.1	7; 8; 12; 13
	302-2 Energy consumption outside of the organization	Note 27	14.1.3		7; 8; 12; 14

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Sectoral Standard 14.1 GHG Emissions (cont.)</b>					
GRI 302: 2016 Energy	302-3 Energy intensity	4.2.2; Note 28	14.1.4		7; 8; 12; 13
GRI 305: 2016 Emissions	305-1 Direct GHG emissions (Scope 1)	4.2.1; Note 29	14.1.5	5.1	3; 12; 13; 14; 15
	305-2 Indirect GHG emissions from energy generation (Scope 2)	4.2.1; Note 29	14.1.6	5.1	3; 12; 13; 14; 15
	305-3 Other indirect GHG emissions (Scope 3)	4.2.1; Note 29	14.1.7	5.1	3; 12; 13; 14; 15
	305-4 GHG emissions intensity	Note 30	14.1.8	5.1	3; 12; 13; 14; 15
	305-5 Reduction of GHG emissions	4.2.1	14.1.9	5.1; 5.3	3; 12; 13; 14; 15
<b>Sectoral Standard 14.2 Climate adaptation and resilience</b>					
GRI 201: 2016 Economic Performance	201-2 Financial implications and other risks and opportunities arisen from climate change	4.2.1; Note 31	14.2.2		13
<b>Energy Management</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.2.2			
GRI 302: 2016 Energy	302-1 Energy consumption within the organization	4.2.2; Note 26		5.1	7; 8; 12; 13
	302-2 Energy consumption outside of the organization	Note 27			7; 8; 12; 13
	302-3 Energy intensity	4.2.2; Note 28			7; 8; 12; 13

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Gas emissions and air quality</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.2.3; 4.2.4	14.3.1		
GRI 305: 2016 Emissions	305-6 Emissions of substances that deplete the ozone layer	Note 32			3; 12; 13; 14; 15
<b>Sectoral Standard 14.3 Air Emissions</b>					
GRI 305: 2016 Emissions	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	4.2.3	14.3.2	6.1	3; 12; 13; 14; 15
<b>Waste and hazardous materials management</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.4.2	14.5.1	4.4; 6.4; 6.5	
<b>Sectoral Standard 14.5 Waste</b>					
GRI 306: 2020 Waste	306-1 Waste generation and significant impacts related to waste	4.4.2	14.5.2	6.5	3; 6; 11; 12
	306-2 Management of significant impacts related to waste	4.4.2	14.5.3	6.5	3; 6; 11; 12
	306-3 Generated waste	Note 33	14.5.4	6.5	3; 6; 11; 12
	306-4 Waste not for disposal	Note 33	14.5.5	6.5	3; 6; 11; 12
	306-5 Waste for disposal	Note 33	14.5.6	6.5	3; 6; 11; 12

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Water management and effluents</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.3	14.7.1	7.2	
<b>Sectoral Standard 14.7 Water and effluents</b>					
GRI 303: 2018 Water and effluents	303-1 Interaction with water as shared resource	4.3.1	14.7.2	7.1	6; 12
	303-2 Management of impacts related to water discharges	4.3.1; 4.3.2	14.7.3	6.2	6
	303-3 Water withdrawal	4.3.1	14.7.4	7.1	6
	303-4 Water discharge	4.3; Note 34	4.3; Nota 34	6.3	6
	303-5 Water consumption	4.3; Note 35	14.7.6	7.1	6
<b>Biodiversity</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.5	14.4.1	8.2	
<b>Sectoral Standard 14.4 Biodiversity</b>					
GRI 101: 2024 Biodiversity	101-1 Policies to halt and reverse biodiversity loss	4.5; Note 36	14.4.2	8.2	
	101-2 Management of impacts on biodiversity	4.5	14.4.3	8.1	
	101-4 Identification of impacts on biodiversity	4.5	14.4.4	8.1	
	101-5 Locations with biodiversity impacts	4.5; Note 36	14.4.5	8.1	

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Sectoral Standard 14.4 Biodiversity (cont.)</b>					
GRI 101: 2024 Biodiversity	101-7 Changes in the status of biodiversity	4.5; Note 36	14.4.7		
	101-8 Ecosystem services	4.5	14.4.8	8.1	
<b>Efficient and responsible management of materials throughout the product lifecycle</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 4.4.1		4.4	
<b>Human and Labor Rights</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.3; 1.4.2; 2.3.2; 3.3; 3.6; 5.3	14.11.1; 14.12.1; 14.14.1; 14.18.1; 14.19.1; 14.20.1	2.6; 9.1; Note 49	
<b>Sectoral Standard 14.11 Indigenous peoples' rights</b>					
GRI 411: 2016 Indigenous peoples' rights	411-1 Cases of violations of indigenous peoples' rights	Note 37	14.11.2	9.3	2
Additional Sectoral information	Locations of operations and proven reserves where indigenous peoples are present	Note 37	14.11.3	9.3	
<b>Sectoral Standard 14.12 Land and resource rights</b>					
Additional Sectoral information	306-4 Residuos no destinados a eliminación	Note 38	14.12.2		
Additional Sectoral information	Locations of operations where conflicts or violations of land and natural resource rights have occurred	Note 38	14.12.3		

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Sectoral Standard 14.18 Child labor</b>					
GRI 408: 2016 Child Labor	408-1 Operations and suppliers with significant risk of child labor cases	Note 25	14.18.2	2.4; 10.2	8; 16
<b>Sectoral Standard 14.19 Forced labor and modern slavery</b>					
GRI 409: 2016 Forced or compulsory labor	409-1 Operations and suppliers with significant risk of forced or compulsory labor cases	Note 25	14.19.2	2.4; 10.3	5; 8
<b>Sectoral Standard 14.20 Freedom of association and collective bargaining</b>					
GRI 407: 2016 Freedom of association and collective bargaining	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	Note 24		2.4; 10.1	8
<b>Relationships with the community and stakeholders</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 1.4.3; 5	14.10.1	9.3	2
<b>Sectoral Standard 14.10 Local Communities</b>					
GRI 413: 2016 Local Communities	413-1 Operations with local community involvement, impact assessments, and development programs	5; Note 48	14.10.2	2.5; 9.7	
Additional Sectoral Information	413-2 Operations with significant negative impacts—real or potential—on local communities	5.3; Note 48	14.10.3	2.5; 9.7	1; 2

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Work environment and professional development</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 3.2; 3.4; 3.5; 3.6	14.17.1		
GRI 404: 2016 Training and Education	404-3 Percentage of employees receiving periodic performance and career development assessments	Note 39			5; 8; 10
<b>Sectoral Standard 14.17 Employment practices</b>					
GRI 401: 2016 Employment	401-New employee hires and turnover	Note 40			
	401-2 Full-time employee benefits not provided to part-time or temporary employees	3.6			3; 5; 8
	401-3 Parental leave	Note 41			5; 8
GRI 404: 2016 Training and Education	404-1 Average hours of training per year per employee	3.4; Note 42			4; 5; 10
	404-2 Programs for employee skills development and transition assistance programs	3.4; 3.5			8
<b>Occupational Health and Safety</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 3.7	14.16.1	11.1	

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Sectoral Standard 14.16 Occupational Health and Safety</b>					
GRI 403: 2018 Occupational Health and Safety	403-1 Occupational health and safety management system	3.7; Note 43	14.16.2	11.1	3; 8; 16
	403-2 Hazard identification, risk assessment, and incident investigation	3.7	14.16.3	11.1	3; 8; 16
	403-3 Occupational health services	1.3; 3.7	14.16.4	11.1	3; 8; 16
	403-4 Worker participation, queries, and communication on occupational health and safety	3.7	14.16.5	11.1	3; 8; 16
	403-5 Worker training on occupational health and safety	3.7	14.16.6	11.1	3; 8; 16
	403-6 Promotion of worker health	3.7	14.16.7	11.1	3; 8; 16
	403-7 Prevention and mitigation of health and safety impacts directly linked to business relationships	3.7	14.16.8	11.1	3; 8; 16
	403-8 Coverage of the occupational health and safety management system	3.7	14.16.9	11.1	3; 8; 16
	403-9 Occupational injuries	3.7; Note 44	14.16.10	11.1	3; 8; 16
	4403-10 Occupational diseases or ailment	3.7; Note 44	14.16.11	11.1	3; 8; 16

GRI standard	Contents	Section	Reference of Sectoral GRI standard	ASI reference	Sustainably Development Goals (SDG)
<b>Diversity, equity, and inclusion</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.3; 1.4.2; 3.3	14.21.1	9.2; 10.4	
<b>Sectoral Standard 14.21 Non-discrimination and equal opportunities</b>					
GRI 401: 2016 Employment	401-3 Parental leave	Note 41	14.21.3	9.2; 10.4	5; 8
GRI 404: 2016 Training and Education	404-1 Average hours of training per year per employee	3.4; Note 42	14.21.4	9.2; 10.4	4; 5; 10
GRI 405: 2016 Diversity and Equal Opportunities	405-1 Diversity in governance bodies and employees	3.1; Note 45	14.21.5	9.2; 10.4	5; 8
<b>Employment generation and local development</b>					
GRI 3: 2021 Material Topics	3-3 Material topics management	1.4.2; 3.2; 5.2	14.9.1		
<b>Sectoral Standard 14.9 Economic impacts</b>					
GRI 201: 2016 Economic Performance	201-1 Direct economic value generated and distributed	1.2.	14.9.2		8; 9
GRI 203: 2016 Indirect Economic Impacts	203-1 Investments in supported infrastructure and services	5.2; Note 52	14.9.3		5; 9; 11
	203-2 Significant indirect economic impacts	5.2	14.9.4		1; 3; 8
GRI 204: 2016 Procurement Practices	204-1 Proportion of expenses on local suppliers	2.3.1	14.9.5		8; 9

<b>Non-material Topics of applicable GRI Sectoral Standards</b>	
Topics	Explanation
Topic 14.6 Tailings	The Company does not have mining facilities.
Topic 14.13 Artisanal and Small-Scale Mining	The Company does not have mining facilities.



# 6.3 SASB REFERENCE TABLE

Sustainability Accounting Standards Board (SASB) is an independent private sector organization dedicated to improve capital market efficiency by promoting the disclosure of relevant and high-quality sustainability information. SASB standards enable companies worldwide to identify, manage, and communicate material

sustainability-related financial information to their investors.

Below is the application of these standards in Aluar’s first Sustainability Report, using SASB specific standards for Metal and Mining sector.



## Metal and Mining

Table 1. Disclosure Topics on Sustainability and Accounting Metrics

Accounting Metrics	Unit of Measurement	Code	Response
<b>Topic: Greenhouse Gas Emissions</b>			
(1) Global Gross Scope 1 Emissions, percentage covered by emission limitation regulations	Metric Tons (t) of CO <sub>2</sub> -e, percentage (%)	EM-MM-110a.1	4.2.1; Note 29; Note 50
Analysis of long-term and short-term strategies or plans for managing Scope 1 emissions, emission reduction targets, and analysis of results in relation to these targets	n/a	EM-MM-110a.2	4.2.1
<b>Topic: Air Quality</b>			
Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) Sox, (4) Particulate matter (PM10), (5) Mercury (Hg), (6) Lead (Pb) (7) Volatile organic compounds (VOCs)	Metric Tons (t)	EM-MM-120a.1	4.2.3; 4.2.4
<b>Topic: Energy Management</b>			
(1) Total energy consumed, (2) Percentage of electricity from the grid, (3) Percentage of renewables	Gigajoules (GJ), percentage (%)	EM-MM-130a.1	4.2.1; 4.2.2
<b>Topic: Water Management</b>			
(1) Total water withdrawn, (2) Total water consumed, percentage of each in regions with high or extremely high water stress	Cubic millimeters (mm <sup>3</sup> ), percentage (%)	EM-MM-140a.1	4.3; Nota 34 y 35

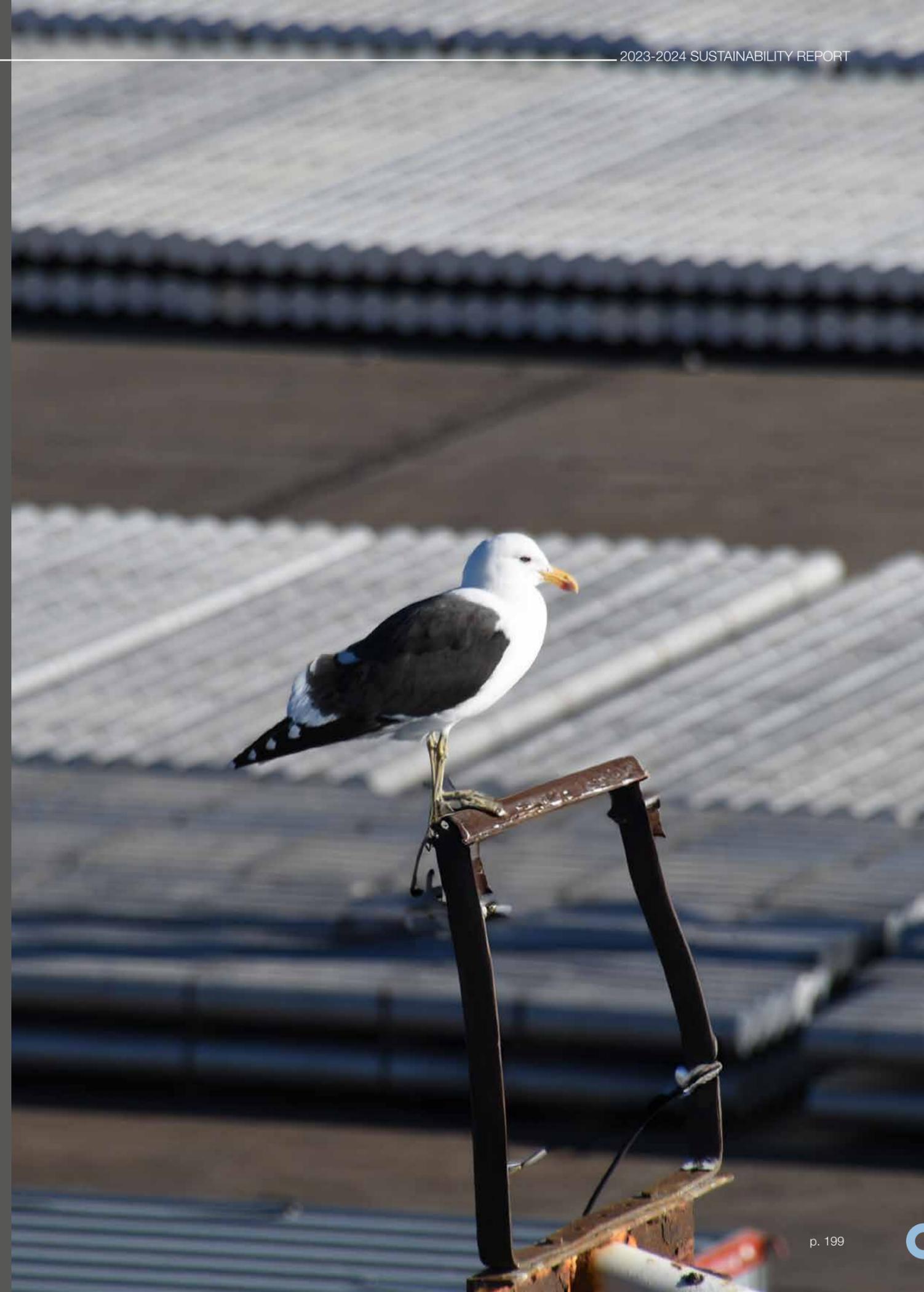
Accounting Metrics	Unit of Measurement	Code	Response
<b>Topic: Water Management (cont.)</b>			
Number of non-compliance incidents related to water quantity or quality permits, standards, and regulations	Number	EM-MM-140a.2	Note 34 and 35
<b>Topic: Waste and Hazardous Materials Management</b>			
Total weight of non-mineral waste generated	Metric Tons (t)	EM-MM-150a.4	N/A
Total weight of tailings produced	Metric Tons (t)	EM-MM-150a.5	N/A
Total weight of rock generated	Metric Tons (t)	EM-MM-150a.6	N/A
Total weight of hazardous waste generated	Metric Tons (t)	EM-MM-150a.7	Note 33
Total weight of hazardous waste recycled	Metric Tons (t)	EM-MM-150a.8	Note 33
Number of significant incidents associated with hazardous materials and waste management	Number	EM-MM-150a.9	Note 21
Description of waste and hazardous materials management policies and procedures for active and inactive operations	n/a	EM-MM-150a.10	4.4.2
<b>Topic: Effects on Biodiversity</b>			
Description of environmental management policies and practices for active facilities	n/a	EM-MM-160a.1	4.5
Percentage of mines where acid drainage: (1) is foreseeable, (2) is actively mitigated, and (3) is being treated or corrected	Percentage (%)	EM-MM-160a.2	N/A
Percentage of reserves (1) proven and (2) probable at protected conservation areas or endangered species habitats, or near them	Percentage (%)	EM-MM-160a.3	N/A

Accounting Metrics	Unit of Measurement	Code	Response
<b>Topic: Security, Human Rights, and Indigenous Peoples' Rights</b>			
Percentage of (1) proven reserves and (2) probable reserves in or near conflict zones	Percentage (%)	EM-MM-210a.1	Note 37 and 38
Percentage of (1) proven reserves and (2) probable reserves in or near indigenous territories	Porcentaje (%)	EM-MM-210a.2	Note 37 and 38
Analysis of participation processes and due diligence practices regarding human rights, indigenous people rights, and operations in conflict zones	n/a	EM-MM-210a.3	1.3; Note 37 and 38
<b>Topic: Community Relations</b>			
Analysis of risk management process and opportunities related to community rights and interests	n/a	EM-MM-210b.1	5.3; Note 51
Number and duration of non-technical delays	Number, days	EM-MM-210b.2	The indicator is being systematized
<b>Topic: Labor Relations</b>			
Percentage of the active workforce covered by collective bargaining agreements	Percentage (%)	EM-MM-310a.1	Note 13
Number and duration of strikes and lockouts	Number, days	EM-MM-310a.2	Note 24
<b>Topic: Workforce Health and Safety</b>			
(1) MSHA incident rate, (2) fatality rate, (3) near-miss frequency rate (NMFR), and (4) average hours of health, safety training and emergency response for (a) full-time employees and (b) hired employees	Speed	EM-MM-320a.1	3.7

Accounting Metrics	Unit of Measurement	Code	Response
<b>Topic: Business Ethics and Transparency</b>			
Description of the management system for preventing corruption and bribery throughout the value chain	n/a	EM-MM-510a.1	1.3
Production in countries ranked among the 20 lowest positions on Corruption Perceptions Index of International Transparency	Marketable Metric tons (t)	EM-MM-510a.2	Note 52

Table 2. Activity Parameters

Activity Parameters		Code	Response
Production of (1) metallic minerals and (2) finished metal products	Marketable Metric tons (t)	EM-MM-000.A	N/A
Total number of employees, percentage of contractors	Number, percentage (%)	EM-MM-000.B	3.1



## 6.4 NOTES TO GRI, SASB, AND ASI CONTENT INDICES

### Note 1

Aluar Aluminio Argentino S.A.I.C. was organized in the Autonomous City of Buenos Aires, Argentine Republic, on April 15, 1970, authorized to operate as a stock company by the Public Registry of Commerce of the city of Buenos Aires. Its registered office is located in the Autonomous City of Buenos Aires, at Marcelo T. de Alvear N° 590, 3rd floor. With respects to its organization, operations, and functioning as a legal entity, it is governed by the laws of Argentine Republic.

### Note 2

The scope and periods of the Consolidated Financial Statements and 2023-2024 Sustainability Report are the same. They cover the period from July 1, 2023 to June 30, 2024.

### Note 3

The Company's first Sustainability Report will be published in the second six months of 2024 and will be annually issued.

### Note 4

As this is the first report, there is no restatement of information.

### Note 5

2023-2024 Sustainability Report of Aluar Aluminio Argentino S.A.I.C. does not include external verification.

### Note 6

Employee data were drawn up by means of queries from SAP HR module, so no assumptions were made in the analysis. There

were no significant fluctuations in the number of employees during the reporting period.

### Note 7

*Alberto Eduardo Martinez Costa – President:* A regular member of the Board of Directors since 1993 and President of Aluar since October 2019. He has held various positions, including Manager and Director of Legal Affairs. Compliance Officer of the Integrity Program since 2018. Lawyer graduated from the National University of Buenos Aires.

*Martín José Levinas – Vice President:* Lawyer with a Master in Finance. Joined the Company in 2007 and has been Executive Vice President and a regular board member since October 2019.

*Daniel Klainer – Board Member:* Member of the Board of Directors since 1993 with experience in positions such as Commercial, Financial and Corporate Affairs Director. Public Accountant graduated from the National University of Buenos Aires.

*Federico Merener – Board Member:* Director of Administration and Supply since September 2022. He previously worked at Fate SAICI. Regular Director of the Company since October 2022.

*Jorge Alberto Diehl – Board Member:* Director of Finance since September 2022. He has developed his entire career at Aluar. Certified Public Accountant and Bachelor in Business Administration with an MBA from the University

of Melbourne. Board member of the Company since October 2022.

*Miroslavo José Puches – Board Member:* Board member since 2009, having held various positions including Commercial Director. Civil Engineer with executive education from ESADE Business School.

*Marcelo Rodolfo Gómez Prieto – Board Member:* Director of the Company since 1993. Bachelor in Business Administration from University of Belgrano.

*Miguel Juan Falcón – Board Member:* A board member since 2000, with previous experience as a substitute director and member of the Supervisory Committee. Certified Public Accountant graduated from National University of Buenos Aires.

*Alberto Eleodoro Marcel – Board Member:* A board member since October 2018. Certified Public Accountant graduated from National University of La Plata.

*Pedro Guillermo Migueles – Board Member:* A board member since October 2018. Bachelor in Political Economy graduated from National University of Buenos Aires.

*José Alejandro Sánchez – Board Member:* A board member since December 2023. Lawyer graduated from National University of the Northeast.

### Note 8

For more information on corporate governance practices, refer to the Report of Corporate Governance Code available at the [link](#). Following Aluar's selection as one of the companies under the supervision of the National Securities Commission concerning its Corporate Governance Code, and considering the suggestions made by this body, Aluar's Corporate Governance Code will undergo some adjustments in accordance with these recommendations.

### Note 9

The highest executive function of the Company is exercised by the Executive Vice President, to whom the first-line Directors report. Furthermore, the Board of Directors is responsible for formally evaluating and approving the Sustainability Report.

### Note 10

The highest governing body gains its knowledge through visits to the Company's industrial plants to assess their development, meetings with managerial levels to assess risks and impacts at various areas, and with directors who hold executive functions in the Company who contribute their professional expertise to the areas of development.

### Note 11

Information regarding remuneration and compensation ratios is confidential.

**Note 12**

No significant breaches of legislation or regulations were recorded during the reporting period, and no cases of corruption were reported.

**Note 13**

74% of employees are covered by collective bargaining agreements. Labor conditions for non-unionized personnel are not determined based on collective negotiations of unionized staff.

**Note 14**

In 27% of the analyzed processes, risks related to corruption were identified and assessed, and controls were implemented to mitigate them.

**Note 15**

Policies and Procedures for Anti-Corruption Communication and Training 2023-2024		
Members of the governing body who received anti-corruption communication	11	100%
Employees who were informed about the organization's anti-corruption policies and procedures	2,272	100%
Customers who were informed about the organization's anti-corruption policies and procedures	196	58%

Training on Anti-Corruption Policies and Procedures 2023-2024		
Members of the governing body who received anti-corruption training	11	100%
Employees in middle management positions who received anti-corruption training	206	64%

**Note 16**

The contracts entered into between the Company and third parties include confidentiality clauses that restrict their publication.

**Note 17**

In accordance with the information reported to the National Securities Commission, details of the Company's final beneficiaries are provided: ALUAR ALUMINIO ARGENTINO S.A.I.C. - BENEFICIAL OWNERS (10% or more):

1. Madanes Quintanilla Pía; Argentina – 16.1472%;;
2. Madanes Quintanilla José; Argentina – 16.1472%;;
3. Madanes Quintanilla Ramón; Argentina – 16.1472 %;
4. Martinelli Patricio José; Uruguay – 22.79 %.

Final Beneficial Owners are not politically exposed persons.

**Note 18**

No Financial assistance was received from the Government. .

**Note 19**

The risk management plans related to tax administration are maintained in SoftExpert management system and are managed according to the Company's Risk Management Policy.

**Note 20**

During the reporting period, no contributions were made to political parties, representatives, or governments.

**Note 21**

During the reporting period, no significant environmental incidents related to waste management occurred, nor were there any incidents related to the handling, storage, transportation, or disposal of hazardous materials or waste. It is important to emphasize that the Company has Emergency Response

Plans and simulation events, where personnel are trained not only to respond to security events but also to potential environmental incidents and how to proceed in such cases.

**Note 22**

The Company's operations are not located in conflict or high-risk areas.

**Note 23**

No leaks of customer information, privacy violations, or data loss have been identified or reported during the reporting period.

**Note 24**

There are no operations that jeopardize the freedom of association or collective bargaining, and no strikes or lockouts affecting the Company's activities were recorded.

**Note 25**

The Responsible Supply Policy, which will address all these issues, is currently under development.

**Note 26**

Energy Indicators

*Aluar Primary Division:*

- Natural gas consumption for processes: 51,877,041 m<sup>3</sup>
- Natural gas consumption for electricity generation: 752,753,352 m<sup>3</sup>
- Diesel consumption: 1,000 m<sup>3</sup>
- Renewable energy sold in the framework of the Term Energy Market (MATER): 242,571 MWh
- Thermal energy sold in the framework of Wholesale Electricity Market: 37,602 MWh

*Aluar Elaborated Products Division:*

- Natural gas consumption for production: 5,443,315 m<sup>3</sup>
- Diesel consumption associated with vehicles for production and services: 82.9 m<sup>3</sup>

All information on energy consumption and electricity sales is obtained from the Economic Transactions Documents (DTE) published monthly on the website of Wholesale Electricity Market Administrator Company (CAMMESA). For gas consumption, the data for *Aluar Primary Division* is sourced from the Gas Transporter of the South (TGS) website, and for *Aluar Elaborated Products Division*, from the billing of Camuzzi Gas Pampeana, available on its website.

**Note 27**

During the reporting period, Aluar did not have any energy consumption outside the organization.

**Note 28**

Type of Energy – <i>Aluar Primary Division</i>	Intensidad Energética 2023-2024
Electricity	15.04 MWh/t Al
• Renewable sources	6.63 MWh/t Al
• Non-renewable sources	8.41 MWh/t Al
Natural Gas	1,814.25 Nm <sup>3</sup> /t Al
• Consumption in process	116.97 Nm <sup>3</sup> /t Al
• Power generation	1,697.28 Nm <sup>3</sup> /t Al
Diesel	0.002 m <sup>3</sup> /t Al

Type of Energy – <i>Aluar Elaborated Products Division</i>	Intensidad Energética 2023-2024
Total Energy <sup>(1)</sup>	15,562 MJ/t produced
Electrical Power <sup>(2)</sup>	1,341.35 kWh/t produced
Natural Gas <sup>(2)</sup>	290.11 m <sup>3</sup> /t produced

<sup>(1)</sup> The global value considers only electricity and natural gas (MJ is used instead of TJ because with 1 decimal place, the value would be 0.01).  
<sup>(2)</sup> In the plant, total gas consumption indicators are recorded in m<sup>3</sup>, but m<sup>3</sup>/t produced indicators are calculated for each piece of equipment, and energy indicators are recorded in kWh/t produced at the plant level.

To calculate the energy intensity ratio, the energy consumption (MWh) for the selected period was used relative to the total production obtained

in the same period (t Al) (MWh/t Al). The types of energy included are: hydroelectric power, energy from the MEM system (market, ttnd wind

energy (self-generation)), and diesel for vehicles. The ratio covers energy consumption within the organization.

**Note 29**

Technical Details of Reported Emission Indicatorss

**Direct GHG Emissions (Scope 1)**

*Aluar Primary Division:*

- The reported value includes gases: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC, PFC, SF<sub>6</sub>.
- No biogenic CO<sub>2</sub> emissions are produced.
- The base year used for the calculation is 2019.
- The source of emission factors and global warming potential rates used is IPCC 2006 Fifth Assessment Report AR5.
- The operational control approach was used.
- The calculation was performed using the GHG Protocol and ISO 14.064 standard with LEAF Solutions calculation software.

*Aluar Elaborated Products Division:*

For the calculation, the GHG Protocol methodology and ISO 14.064 standard were used with LEAF Solutions calculation software. The base year used for the calculation is 2021.

**Indirect GHG Emissions (Scope 2)**

*Aluar Primary Division:* The Metric Tons of CO<sub>2</sub> equivalent of indirect GHG emissions associated with energy are Market-Based.

Technical details of reported indicators:

- No SPOT power energy was purchased for aluminum production in 2023.
- Reported values include gases: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC, PFC, SF<sub>6</sub>, NF<sub>3</sub>.
- The base year used for the calculation is 2019.
- The source of emission factors and global warming potential rates used is IPCC 2006 Fifth Assessment Report AR5.
- Operational control approach was used.

- The calculation was carried out using the GHG Protocol methodology and ISO 14.064 standard with LEAF Solutions calculation software.

*Aluar Elaborated Products Division:*

The calculation was performed using the GHG Protocol methodology and ISO 14.064 standard with LEAF Solutions calculation software. The base year used for the calculation is 2021.

**Other Gross Indirect Emissions (Scope 3)**

*Aluar Primary Division*

Technical details of reported indicators:

- Gross value of indirect emissions Scope 3 amount to 582,225 t CO<sub>2</sub> eq for the year 2023.
- The reported value includes gases: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC, PFC, SF<sub>6</sub>.
- The base year used for the calculation is 2020.
- The source of emission factors and global warming potential rates used is IPCC 2006 Fifth Assessment Report AR5.
- The operational control approach was used.
- The calculation was performed using the GHG Protocol methodology and ISO 14.064 standard with LEAF Solutions calculation software.

*Aluar Elaborated Products Division*

Not yet reported, they are in the process of being calculated.

**Note 30**

2023 Emission Intensity <sup>(3)</sup>	Aluar Primary Division	Aluar Elaborated Products Division
Scope 1	5.43 t CO <sub>2</sub> eq/t Al <sup>(1)</sup>	0.52 t CO <sub>2</sub> eq/t Al <sup>(2)</sup>
Scope 2	0 t CO <sub>2</sub> eq/t Al <sup>(1)</sup>	0.03 t CO <sub>2</sub> eq/t Al <sup>(2)</sup>
Scope 3	1.32 t CO <sub>2</sub> eq/t Al <sup>(1)</sup>	Underway

<sup>(1)</sup> The production of liquid aluminum for the period January to December 2023: 442,167 t. Gases included in the CO<sub>2</sub> eq: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC, PFC, SF<sub>6</sub>.

<sup>(2)</sup> Ton of aluminum produced during the year 2023. Gases included in the calculation are: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFC, PFC, SF<sub>6</sub>.

<sup>(3)</sup> The Company calculates its emissions per calendar year and thus differs from the period reported in this document. The calculation was performed with GHG Protocol methodology and ISO 14.064 standard with LEAF Solutions software.

**Note 31**

A quantitative estimate of the economic impacts of climate change on the organization has not been conducted to date.

R22 gas is being replaced with MO99 and R22 gas is being sent to an authorized laboratory for its reception and final disposal. This process is estimated to begin in 2024, aiming to test the efficiency of the new gas and to progress in the gradual elimination of R22 from the plant.

**Note 32****Emissions of substances that deplete ozone layer**

*Aluar Primary Division:* During 2023, the following refrigerant gases were consumed for air conditioning in different plant sectors:

- 185 kg of HCFC 22 (R22), with an ozone depletion potential (ODP) factor of 0.055 relative to CFC-11.
- 68 kg of HCFC 124 (R124), with an ODP factor of 0.022 relative to CFC-11.
- 210 kg of HCFC 141b (R141B), with an ODP factor of 0.11 relative to CFC-11.
- The ODP factors are derived from the Montreal Protocol. The maintenance department is working on planning the replacement of equipment to eliminate these gases.

*Aluar Elaborated Products Division:* During 2023, consumption was as follows:

- 54.4 kg of HCFC 22 (R22)
- 60 kg of HCFC 141b (R141B)

**Note 33**

*Aluar Primary Division:*

Composition and weight of generated waste 2023-2024			
Hazardous	t	Hazardous solids	20,267
	t	Y31Y34A	18
	m <sup>3</sup>	Y1 and Y3	5.5
	m <sup>3</sup>	Y9	676
	m <sup>3</sup>	Y8	87
Non-hazardous	m <sup>3</sup>	Alucoque	2,993
	t	Scraps	4,708
	t	Refractory bricks	2,484
	t	Coal dust	6,667
	m <sup>3</sup>	Woods	4,479
	m <sup>3</sup>	Paper	84
	m <sup>3</sup>	Cardboard	768
	m <sup>3</sup>	Plastics	179
	m <sup>3</sup>	Tires	217
m <sup>3</sup>	General waste	10,639	
Waste and recyclable materials by type and use 2023-2024			
Hazardous waste / hazardous recyclable materials not intended for disposal	m <sup>3</sup>	Alucoque	2,993
	t	Y31Y34A	18
	m <sup>3</sup>	Y9	676
	m <sup>3</sup>	Y8	87
Hazardous waste / hazardous recyclable materials intended for disposal	t	Hazardous Solids	20,267
	m <sup>3</sup>	Y1 and Y3	5.5
Non-hazardous waste / non-hazardous recyclable materials not intended for disposal	t	Scraps	4,708
	t	Refractory bricks	2,484
	t	Coal dust	6,667
	m <sup>3</sup>	Woods	4,479
	m <sup>3</sup>	Paper	84
	m <sup>3</sup>	Cardboard	768
	m <sup>3</sup>	Plastics	179
	m <sup>3</sup>	Tires	217
	m <sup>3</sup>	Compostable waste	0
Non-hazardous Recyclable material waste intended for disposal	m <sup>3</sup>	General Waste	10,639

Hazardous recyclable materials and waste not sent off-site for disposal 2023-2024			
Recycling	t	Y31Y34A	18
	m <sup>3</sup>	Y9	676
	m <sup>3</sup>	Y8	87
Other recovery operations	t	Alucoque	2,993

Non-hazardous recyclable materials and waste not intended for off-site disposal 2023-2024			
Recycling	t	Scraps	4,708
	t	Refractory bricks	2,484
	t	Coal dust	6,667
	m <sup>3</sup>	Woods	4,479
	m <sup>3</sup>	Paper	84
	m <sup>3</sup>	Cardboard	768
	m <sup>3</sup>	Plastics	179
Other recovery operations	m <sup>3</sup>	Compostable waste	8

Non-hazardous recyclable waste and materials destined for disposal in the facilities 2023-2024			
Final disposal in a controlled landfill	m <sup>3</sup>	General Waste	10,639

Hazardous recyclable waste and materials destined for off-site disposal 2023-2024			
Incineration (without energy recovery)	m <sup>3</sup>	Y1 and Y3	5,5

#### Aluar Elaborated Products Division

Composition and weight of generated waste 2023-2024		
Hazardous	t	620.43
• Not for disposal	t	250.92
• For disposal	t	369.51
Non-hazardous	t	506.54
• Not for disposal	t	402.47
• For disposal	t	104.07
Total weight of waste	t	1,126.97

#### Note 34

##### Water Discharges

*Aluar Primary Division:* The facility has internal treatment systems (2 Sewage Treatment Plants and 1 Industrial Treatment Plant) which, along with cooling circuit purges, are used for irrigation of wooded areas. Quality standards are governed by Provincial Decree No. 1.540/16 for discharges. In turn, the Company manages these discharges within the framework of its zero discharge policy to the sea.

No violations or non-compliances related to permits, standards, and water quality regulations were recorded. There were no reports of effluent discharges or discharge events. Effluent parameters are monitored, and in the case of plant contingencies, potential external discharges to the sea are followed up.

*Aluar Elaborated Products Division:* The total water discharge for the period 2023-2024 was 65.7 megaliters.

#### Note 35

##### Water Consumption

*Aluar Primary Division:* Water consumption is measured using a flow meter at the plant's entrance and stock levels in the Main Drinking Water Tank. For internal consumption (within processes), there are 17 flow meters and 3 calculations based on the difference between these metering devices. Indicators are created from these measurements and calculations to assess and monitor water consumption within the previously mentioned Water Group.

*Aluar Elaborated Products Division:* Water consumption is measured using flow meters at each of the 2 extraction wells, which are connected to a digital system (Historian) that provides consumption data. Additionally, there are 3 extra flow meters that record the specific water consumption of cooling towers. All these

measurements are recorded online using the Historian system.

#### Note 36

##### Biodiversity

Aluar has the following geographical locations within the municipal limits of the City of Puerto Madryn:

- *Aluar Primary Division* Plant: 270.38 hectares
- *Aluar Elaborated Products Division* Plant: 94 hectares
- Aluar Wind Farm (PEAL), El Llano and La Flecha sites: 20,000 hectares
- Aluar Secure Landfill (RSA): 23 hectares

The previously mentioned properties are owned by Aluar Aluminio Argentino SAIC; in any cases, operations are not conducted in protected areas or sites.

#### Note 37

There are no reserved sites where Indigenous communities could be affected by the Company's operations, and therefore, no incidents or violations of their rights are recorded.

#### Note 38

The Company's operations do not affect land and resource rights of stakeholders, as relevant regulations protecting these rights are complied with. Additionally, the Company does not carry out involuntary resettlements.

## Note 39

Performance Evaluation Distribution by Gender	Women	Men		
2023	23.88%	76.12%		
2024	25.45%	74.55%		
YEAR 2023 – Performance Evaluation Distribution by labor category	Aluar Primary Division	Aluar Elaborated Products Division	Aluar San Fernando	
Senior Management and Managers	2.04%	2.14%	2.45%	
Supervision, Coordination and Leadership	39.18%	47.15%	22.69%	
Professionals and administrative staff	39.70%	37.14%	68.11%	
Operational and technical staff	19.08%	13.57%	6.75%	
YEAR 2024 – Performance Evaluation Distribution by labor category	Aluar Primary Division	Aluar Elaborated Products Division	Aluar San Fernando	
Senior Management and Managers	2.29%	2.63%	4.38%	
Supervision, Coordination and Leadership	36.16%	58.78%	20.77%	
Professionals and administrative staff	44.39%	33.33%	67.20%	
Operational and technical staff	17.16%	5.26%	7.65%	

## Note 40

Employment Indicators	2023-2024	
Admission rate	Total Hires	Hire Rate (hires/workforce)
<b>By gender</b>		
Women	42	1.85%
Men	135	5.94%
Total	177	7.79%
<b>By age group</b>		
Younger than 30	92	4.05%
Between 30 & 50 years	81	3.57%
50 years or older	4	0.18%
<b>By region</b>		
Abasto	33	1.45%
Puerto Madryn	108	4.75%
San Fernando	36	1.58%
Termination Rate	Total terminations	Turnover Rate (Terminations/workforce)
<b>By gender</b>		
Women	25	1.10%
Men	126	5.55%
Total	151	6.65%
<b>By age group</b>		
Younger than 30	37	1.63%
Between 30 & 50 years	56	2.46%
50 years or older	58	2.55%
<b>By region</b>		
Abasto	43	1.89%
Puerto Madryn	81	3.57%
San Fernando	27	1.19%

**Note 41**

Parental leaves 2023-2024						
	Aluar Primary Division		Aluar Elaborated Products Division		Aluar San Fernando	
	Women	Men	Women	Men	Women	Men
Employees entitled to parental leave	111	1,450	23	412	84	192
Employees who took parental leave during the reporting period	6	18	1	4	4	0
Employees who returned to work after parental leave	5	18	1	4	2	0
Employees expected to return to work after parental leave	1	0	0	0	2	0

**Note 42**

Training Hours by labor category	2023-2024		
	Aluar Primary Division	Aluar Elaborated Products Division	Aluar San Fernando
Senior Management and Managers	307	359	546
Supervision, Coordination and Leadership	4,989	2,145	1,283
Professionals and administrative staff	7,289	3,957	4,006
Operational and technical staff	63,706	6,457	-

**Note 43**

Aluar has implemented the Occupational Health and Safety Management System based on legal requirements: Occupational Health and Safety Act N° 19.587 and its regulatory decrees Dec. 351/79, Dec. 911/96, Res. 295/03; Res. SRT 905/15, Res. 1.338/96 (which define the responsibilities and functions of the Occupational Health and Safety Service and the Occupational Medicine Service) and Act 24.557, the Work Risk Law (LRT).

**Note 44**

Sources of Hazards and Associated Risks at *Aluar Primary Division*:

- Vehicles: Risk of injury due to exposure to vehicles and the loads they transport.
- Metal or cryolite bath at high temperatures: Risk of injury from possible molten metal explosions.
- Different levels: Risk of injury from falls from different heights.
- Energies: Risk of injury from exposure to hazardous energies.
- Electrical energy for aluminum production through electrolysis: Risk of injury from exposure to dangerous electrical potentials in electrolysis rooms.
- Suspended loads: Risk of injury from exposure to suspended loads and lifting systems.
- Contaminating chemical agents: Risk of injury or illness due to exposure to contaminants in the work atmosphere.

Significant Risks Identified in *Aluar Elaborated Products Division*:

- Material falls and/or failures in hoisting and transport equipment (crane bridges and forklifts).
- Entanglement with moving parts of machinery.
- Burns, metal spills, with associated fire and/or explosion.

- Fire on machinery and auxiliary equipment (includes vapor/mist capture and extraction systems and pits).
- Escape of chemical products, especially chlorine.
- Industrial noise.

At *Aluar Elaborated Products Division*, hand injuries are the leading cause of accidents, mainly contusions from impacts during load handling and the use of heavy tools, as well as entrapments. The second most common cause is injuries to lower limbs (sprains, strains) from slips and trips. While each accident is addressed with its action plan, measures adopted include: training (focused on behavior and the use of personal protective equipment), field audits, participation from all levels in accident reconstruction, and improvements in access to equipment, tools, and signage.

**Note 45**

Diversity in the Governing Body:

- 100% men (11)
- 9% between 30 and 50 years old (1)
- 91% older than 50 years old (10)

**Note 46**

Aluar does not carry out a specific assessment of community service or infrastructure needs, but they are evaluated through interactions with institutions and consideration of contributions and collaborations. All community investments made by Aluar are detailed in Chapter 5 - Community.

**Note 47**

Aluar Aluminio Argentino S.A.I.C.'s Code of Principles is public and available at the provided [link](#). The latest review was carried out in September 2023. Any control process of the Code involves analysis by the Compliance Officer with assistance from Audit Management and Legal Affairs Management.

**Note 48**

Environmental Impact Assessments for Aluar Wind Farm (PEAL) and Solar Park project are available on Aluar's website. For new projects, there is a requirement to keep this information public for stakeholders.

**Note 49**

Human Rights Impact Assessment is being developed.

**Note 50**

*Aluar Primary Division:* As from the implementation of the requirements of CBAM (EU Carbon Border Adjustment Mechanism), the Company began, in 2024, to calculate and report the Organizational Carbon Footprint of products sold to European Union, filling in required forms. The Carbon Footprint is quarterly calculated, and two reports have been made for the material sold between October 2023 and June 2024. No report was made for the first quarter of 2024, as no aluminum was sold to Europe during that period.

**Note 51**

Community interaction procedures for donations are based on Donations and Charitable Contributions Policy, which objective is to establish procedures and authorization levels for these contributions, in accordance with the Company's Code of Principles and other internal regulations. When Aluar sponsors any Foundation or Civil Association that makes donations to other parties, the Company will encourage these entities to comply with the requirements of this Policy.

Aluar's social investment practices and policies are aligned with the cultural heritage of the community where it operates, supporting projects that equitably value this heritage. Although no formal quantification of community risks is carried out, the social and economic context, political situation at the national, provincial, and municipal levels, and the status of institutions are always evaluated and considered.

**Note 52**

Supplier and Customer Due Diligence management is being implemented, which includes checks of background and other documentation, commitments, and required information management.



