aperam

Infinite World-Changing Materials

Corporate Sustainability Report | 2025

Introduction

At Aperam, sustainability is embedded in how we operate, innovate and create long-term value. Guided by our three strategic pillars - One Aperam, Innovation and Circularity - we continue to strengthen an integrated business model in which industrial operations, recycling activities, downstream solutions, renewable energy assets and specialty businesses work together to enhance competitiveness and resilience. At the core of this model are our people, with the health, safety and well-being of employees, contractors and communities remaining our highest priority.

Through circularity, responsible sourcing and innovation, we are accelerating Aperam's transformation into a more diversified, technologically advanced and sustainability-driven company, a journey that in 2025 translated into a significant business transformation enabling us to face market challenges with greater resilience than many of our peers.

Like other industrial companies with a strong European base, Aperam faced geopolitical instability and global tariff uncertainty in 2025; however, at a global level we were able to convert these headwinds into opportunities, reinforcing the strength and relevance of our business-sustainability strategy.

This transformation is reflected across multiple dimensions, including the successful diversification of our portfolio, the continued development of One Aperam as an integrated value creator within the circular economy, and the positioning of sustainability as a structural competitive advantage, increasingly reinforced by evolving trade defense measures and the implementation of the Carbon Border Adjustment Mechanism (CBAM) in Europe.

At the same time, our Brazilian operations continue to deliver structural benefits through renewable energy activities, including forest management, charcoal production and bio-oil. The growth of our BioEnergia forestry operation - from approximately 1,000 employees at the end of 2022 to more than 2,000 by the end of 2025 - clearly demonstrates the strategic importance of this business and its positive contribution to local communities.

Bert Lyssens
Chief Human Resources and Sustainability Officer (CHRSO)

Alongside our progress in Europe and South America and the continued development of Asia as a growth market, we significantly strengthened our presence in North America and the aerospace sector through the acquisition of Universal Stainless & Alloy Products Inc. ("USAP"). We welcomed more than 700 new colleagues, further supporting Aperam's evolution into a truly global company.

Health and Safety remains our foremost priority. The beginning of the year was deeply affected by a fatal accident at our recently acquired USAP facility in Dunkirk (US). This tragic loss of life reinforces the critical importance of continuously strengthening our safety culture, particularly during the integration of new businesses into the Aperam family. While we are encouraged by the reduction of our Total Recordable Incident Rate (TRIR) from 4.7 in 2024 to 4.2 in 2025, we recognise that the journey towards our ultimate goal of zero incidents- the only acceptable aspiration in Health and Safety - remains long. Our Impact+ employee engagement survey covers all Aperam employees and provides us with valuable actionable feed-back. We again reached a very good level of participation (82%) and noted good scores on the Sustainable Engagement which includes crucial pulse checks on values alignment, sense of purpose, and whether our employees would recommend Aperam as a place of work.

In terms of Environment, 2025 was marked by steady progress. We continued the rollout of our updated decarbonisation roadmap, which now fully incorporates Scope 3 emissions and targets a 20% reduction in CO_2 emissions in intensity by 2030 (versus the 2021 baseline). Our eucalyptus-based biomass in Brazil, recycled scrap in Europe and increasing renewable energy sourcing remain central to this trajectory. On pollution control and water use, Aperam continues to work toward the commitments made to reduce dust emissions and water intake in intensity by 2030. Both KPIs are decreasing over 2021 in line with the objective for 2030. Water intake intensity decreased by over 5% in 2025 compared to 2024. Actions are in place to continue the effort to use as little water as possible for our activity.

This report also reflects our second voluntary application modeled by the Corporate Sustainability Reporting Directive (CSRD), building on the foundation established last year. Our disclosures continue to expand in scope, granularity and assurance, in line with our ambition to remain among the sustainability leaders in the industry.

Ultimately, sustainability extends beyond our own operations; it is about the value we create for our stakeholders - customers, employees, investors and the communities in which we operate. This is reflected in our ambition to become a leading value creator in the circular economy of infinite, world-changing materials.

This vision encapsulates our transformation from a stainless steel company into a supplier of products and solutions that enable our customers to achieve their own sustainability roadmaps.

Bert Lyssens
Chief Human Resources and Sustainability Officer (CHRSO)

Our Vision

We are committed to establish Aperam as the leading value creator in the circular economy of infinite, world-changing materials.

Infinite Impact, One Aperam

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Disclaimer - Forward Looking Statements In this Report Aperam may have made certain forward-looking statements with respect to, among other topics, its financial position, business strategy, projected costs, projected savings, and the plans and objectives of its management. Such statements are identified by the use of forward-looking verbs such as 'anticipate', 'intend', 'expect', 'plan', 'believe', or 'estimate', or words or phrases with similar meanings. Aperam's actual results may differ materially from those implied by such forward-looking statements due to the known and unknown principal risks and uncertainties to which it is exposed, including, without limitation, the risks described in its Annual Report. Aperam does not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved. Such forward-looking statements represent, in each case, only one of many possible scenarios and should not necessarily be viewed as the most likely to occur or standard scenario. Aperam undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events or otherwise. Unless indicated otherwise or the context otherwise requires, references in this Report to 'Aperam', the 'Group' and the 'Company' or similar terms refer to Aperam, 'société anonyme', having its registered office at 24-26 Boulevard d'Avranches L-1160 Luxembourg, Grand Duchy of Luxembourg, and to its consolidated subsidiaries.

General disclosures

General basis for preparation of sustainability statements

The present sustainability statements are prepared for Aperam S.A. (the “Company”) and its subsidiaries (together the “Group”) for the year ended 31 December 2025, on a consolidated basis, with the same scope as the financial statements unless otherwise stipulated for specific disclosures. For the reporting year 2025, the recent acquisition of Universal Stainless & Alloy Products is not included in the disclosures. Any data point reported in the 2025 reporting is meant to represent All Aperam excluding Universal Stainless & Alloy Products, unless otherwise stated. In accordance with applicable regulation of Luxembourg, the Group presents its sustainability-related information under the model of the European Sustainability Reporting Standards (“ESRS”), as part of its proactive approach to anticipating forthcoming regulatory requirements (refer to “Disclosures in relation to specific circumstances“ section for additional details below).

No omission is to be reported in view of intellectual property, know-how or the results of innovation.

In relation to Aperam’s external value chain, the disclosures are mostly related to our “Upstream” value chain, considering the social and environmental impacts generated by the research, extraction, refinement and shipping of the materials and products needed for us to conduct our business, and primarily the extractive raw materials. Based on materiality assessment, our “Downstream” value chain presently considered is limited to the Metal Distribution, which is alike to one of our businesses (Services & Solutions division) and of the Transportation services. ***(ESRS 2 BP-1: § 3; 4; 5)***

Disclosures in relation to specific circumstances

The following term horizons are applied in this report:

- A ‘short-term horizon’ represents the following 12 months,
- A ‘medium-term’ horizon considers the next 2-5 years period, in line with the ‘business plan’ managerial routine, updated on a yearly basis to address strategic topics,
- A ‘long-term horizon’ of 6-10 years, currently considering 2030 as the typical year of the 2030’s decade, is used as an important point within the Group’s trajectory, in particular because it stands as the deadline for many of Aperam’s managerial objectives in terms of Social and Environmental progress,
- A ‘very long-term horizon’ is aiming at the 2050 focal point.

Logically, the further in time is the assessment, the higher the uncertainty is, which explains why the forward-looking statement would in general display a higher uncertainty level.

This report is published as a voluntary disclosure, in anticipation of Aperam’s alignment with the Corporate Sustainability Reporting Directive (CSRD), which will become applicable to the Group once the regulation enters into force. Unless explicitly indicated with an asterisk (*), the information disclosed herein has not been externally verified. Disclosures stemming from other legislations are directly indicated in the relevant sections.

Reading keys

>> Disclosure applying to Metallurgy
>> Disclosure applying to BioEnergia
>> Disclosure applying to Recycling
>> Disclosure applying to our Value Chain
>> Results 2025
* Externally verified

As the methodology for calculating financial impacts is still under refinement, this report does not yet include quantified financial effects related to sustainability topics. Estimates have been provided in the following sections: S1-7 (non-employee workers in own workforce) *(ESRS 2 BP-2: §6; 17)*

Incorporation by reference only concerns the requirements:

- **ESRS 2 - SBM 1**: refers to Aperam's Annual Report 2025, Group Strategy section,
- **ESRS E1 ESRS 2 IRO 1**: refers to the financial statements of Aperam's Annual report 2025, Note 2, in the section "Judgements and estimates made in assessing the impact of climate change and the transition to a low carbon economy,"
- **ESRS 2 GOV-3**: § 29 a-e through the details about Aperam's Long Term Incentive, which are presented in the Remuneration Report section of the Annual Report. *(ESRS 2 BP-2: § 16)*

The role of the administrative, management and supervisory bodies

Aperam is administered by a Board of Directors, as the highest supervisory body, and a Leadership Team, leading the Group management (refer to ESRS G1 ESRS 2 GOV-1 section below for additional details). The members of the Group's senior management are members of the Leadership Team, which is entrusted with the day-to-day management of the Group. The members of the Leadership Team are appointed and dismissed by the Board of Directors. As the Leadership Team is not a corporate body under the Luxembourg Law nor the Articles of Association of the Company, it may exercise only the authority granted to it by the Board of Directors. The composition of the Leadership Team may be adapted based on the size, scope and strategy of the Group. The Leadership Team is comprised of nine members including the Chief Executive Officer ("CEO").

Composition of the Board of Directors

The Board of Directors has a majority of independent directors, with 4 members of the Board of Directors being independent and the remaining 3 members being non-independent. A member of the Board of Directors is considered 'independent' if (i) he or she is independent within the meaning of the NASDAQ Listing Rules, as amended from time to time, or any successor manual or provisions, subject to the exemptions available for foreign private issuers, (ii) he or she is unaffiliated with any

shareholder[1] owning or controlling more than two percent (2%) of the total issued share capital of the Group, and (iii) the Board of Directors makes an affirmative determination to this effect.

Board Members	Executive / Non-executive member	Gender (M/W)	Independency Status	Age group (y)
Mr. Lakshmi N. Mittal	Non-Executive	M	Non-independent	over 50
Mrs. Bernadette Baudier	Non-Executive	W	Independent	over 50
Mr. Sandeep Jalan	Non-Executive	M	Non-independent	over 50
Mrs. Roberte Kesteman	Non-Executive	W	Independent	over 50
Mr. Alain Kinsch	Non-Executive	M	Independent	over 50
Mr. Aditya Mittal	Non-Executive	M	Non-independent	30-50
Dr. Ros Rivaz	Non-Executive	W	Independent	over 50
7 members	**7 non-executive members**	**43% women / 57% men**	**57% independent Board members**	**86% over 50 / 14% 30-50**

Diversity at Aperam is aligned with the global effort to increase gender balance on the boards of directors of listed and unlisted companies. While the Board members count three women Directors out of seven, Aperam Board's diversity goes beyond gender to encompass the Directors' background (including nationality) and professional industry experience. *(ESRS 2 GOV-1: § 21 a-d-e)*

Employees and other workers are not directly represented among the composition of the Company's Board of Directors. *(ESRS 2 GOV-1: §21 b)*

Board of Directors expertise

The Aperam Board combines diverse, high-level expertise aligned with our strategic priorities. The Remuneration, Nomination and Corporate Governance Committee ensures the Board's composition meets our needs in terms of skills, experience and diversity, recommending qualified candidates for election by shareholders.

All directors commit to Aperam's values by signing the Code of Business Conduct. The following matrix outlines the core expertise represented on the Board and serves as a benchmark for ongoing evaluation:

[1] A person is deemed affiliated to a shareholder if he or she is an executive officer or a director who is also employed by the shareholder, a general partner, a managing member, or a controlling shareholder of such shareholder.

General Industry & Operations expertise:

- Stainless Steel Industry,
- Energy Sector,
- Mobility / Electric Vehicles (EV),
- Medical / Food / Health,
- New Circular Economy Applications,
- Distribution & Trading,
- Strategic raw materials (Ni/Cr/Fe/ scrap).

In addition, our Board of Directors' members possess significant market knowledge across various geographies, which is critical for our global operations (in particular Continental Europe, Belgium and France, U.S., Brazil/LATAM, China, India).

The following specific areas of knowledge were also assessed as crucial for governance and sustainability in particular:

- Governance and Control, including Business Conduct matters,
- CSRD Reporting Requirements/Obligations,
- Certifications and Auditing Processes,
- Stakeholders, Social Dialogue, Community Engagement, Diversity,
- Climate Change, CO_2e Roadmap, Pollution Prevention, Biodiversity,
- Risk Management,
- Human Resources, Talent, and Remuneration.

The Board also leverages additional specialist insight from committee members and internal experts when required.

To ensure the Board remains aligned with Aperam's evolving needs, particularly in sustainability, an annual skills assessment is conducted. Directors self-evaluate, identify gaps, and together with the Lead Independent Director, establish an annual development plan. Internal experts update the skills matrix and provide support as needed, enabling agile alignment with evolving IROs.

Directors are encouraged to participate in any training programs to stay updated with the latest industry trends, regulatory changes, and best practices in corporate governance, and Aperam provides internal trainings as well. Business Conduct matters in particular are part of the annual regular training program. Regular feedback is solicited from Board members to ensure that their individual and collective expertise aligns with the strategic needs of the Group. The Board considers that the

development of the Directors' knowledge of the Group, its business activities, its engagements towards sustainability and impact on stakeholders, as well as the markets in which the Group operates in is an ongoing process. Upon his or her election, each new non-executive director undertakes an induction programme specifically tailored to his or her needs. The Board's development activities include the provision of regular updates to Directors on each of the Group's products and markets. Directors may also participate in training programmes designed to maximise the effectiveness of the Directors throughout their tenure and link to their individual performance evaluations. The training and development programme covers not only matters of a business nature, but also matters falling into the environmental, social and governance areas.

In 2025, the Board of Directors was provided with the following trainings:

- Trainings focused on cybersecurity, trade defense and climate change was delivered to the independent board members,
- A set of compliance trainings (refer to ESRS G1-4 section below).

Structured opportunities are provided to build knowledge, Independent Directors can build their Group and industry knowledge through the involvement of the Leadership Team members and other senior employees at Board meetings. Business briefings, site visits and development sessions underpin and support the Board's work on monitoring and overseeing progress towards the corporate purpose of creating long-term shareholder value through the development of our stainless steel business. We therefore continuously build-up our Directors' knowledge to ensure that the Board remains up-to-date with developments within our segments, as well as developments in the markets in which we operate. ***(ESRS 2 GOV-1: § 21 c ; 23 a-b)***

Sustainability governance structure

The Board of Directors has established two Board-level committees with a mandate to oversee the Group’s sustainability-related impacts, risks and opportunities (IROs):

- The Audit, Risk and Sustainability Committee (ARSC or ARS Committee),
- The Remuneration, Nomination and Corporate Governance Committee (RNCGC or RNCG Committee).

Both are chaired by Independent Directors and report directly to the Board, ensuring robust governance of financial and non-financial matters.

The ARSC provides oversight of ESG topics through its supervision of specialised internal committees: the ESG Committee, the Stakeholder Engagement and Human Rights Committee, the Compliance and Data Protection Committees. These internal committees report to the ARSC, which formulates recommendations submitted to the Board of Directors. This governance architecture guarantees that the Board receives well-founded advice on the management of sustainability-related IROs.

The day-to-day implementation of the Group’s sustainability strategy is carried out by the Leadership Team, under the governance and oversight of the Board of Directors. Internal controls over IROs are integrated within the Global Assurance and Sustainability functions primarily. ***(ESRS 2 GOV-1: § 22 a-b-c-d)***

Sustainability-related targets are set through a dual approach:

- A bottom-up process, led by relevant functions in line with ESRS topic-specific disclosures,
- A top-down mechanism, ensuring alignment with Group strategy and oversight by the Leadership Team and the Board of Directors through their respective committees.

Each year, the Leadership Team defines Group-wide performance objectives, based on the outcomes of the materiality assessment. These objectives are cascaded throughout the organisation and serve as the reference for individual and team-level goal setting. This structured process ensures that all internal stakeholders align their actions with the Group's strategy and its management of sustainability-related impacts, risks, and opportunities. *(ESRS 2 GOV-1: § 22d)*

Information provided to and sustainability matters addressed by Aperam's administrative, management and supervisory bodies

The Board of Directors, supported by its Committees and relevant Aperam participants, is informed on a quarterly basis of the Group's material IROs, as well as the implementation and effectiveness of related due diligence processes, policies, actions, metrics, and targets (Refer to IRO–1 section).

The responsibility for integrating IROs into Aperam's strategic and operational framework is shared between the Board and the Leadership Team. These elements are embedded into strategic planning to ensure long-term objectives are aligned with regulatory demands and stakeholder expectations. All major decisions, including investments and transactions, are systematically evaluated with regard to their potential IRO implications. This integration allows for a forward-looking approach, combining regulatory compliance with business performance and resilience.

IROs are also incorporated into Aperam's risk management system. Both management and supervisory bodies oversee the identification, assessment, and mitigation of risks, ensuring that the Group maintains an adequate level of preparedness and responsiveness to emerging challenges. Oversight is structured and conducted regularly, with reviews of the Group's risk management framework held each quarter.

The Board's Committees play a central role in maintaining the alignment between IROs and corporate governance. They review adherence to sustainability and regulatory requirements across strategic decision-making and ensure that the necessary audit and assurance mechanisms are in place. Internal and external audits are used to verify the robustness of compliance processes and to monitor the implementation of corrective measures when needed.

Trade-offs are carefully analysed throughout governance processes. Strategic discussions weigh the balance between compliance obligations and opportunities for growth or innovation. Transactional decisions are subject to thorough due diligence to assess the long-term implications of regulatory risks. Similarly, risk mitigation strategies are evaluated not only for their effectiveness but also for their potential impact on the Group's flexibility and operational efficiency.

During the reporting period, the Board addressed several material IROs through its mandatory quarterly meetings and additional sessions, including technology-related risks and sustainability targets. *(ESRS 2 GOV-2: § 26 a-c)*

Integration of sustainability-related performance in incentive

The Aperam Long Term Incentives Plan, which consists of Performance Share Units for members of the Leadership Team, is designed to drive employee involvement, improve the Group's long-term performance and retain key employees.

To ensure that the Leadership Team‘s focus on long-term sustainability and value creation, the RNCG Committee annually reviews the Long Term Incentive Plan Structure for the members of the Leadership Team and proposes amendments to the Board of Directors when relevant. These amendments are then subject to shareholder approval during the Annual General meeting.

The Committee’s principal criteria in determining the compensation of executives is to encourage and reward performance that will lead to long-term enhancement of shareholder value. In 2025 the Performance Share Unit (PSU) Grant is based on a value of 100% of the base salary for the CEO, and 65% for other Members of the Leadership Team.

Since 2022, the sustainable improvement of Aperam’s strategic ESG challenges has been considered in the plan structure, by the inclusion of the following targets:

- **5% Health & Safety**: Total Recordable Incident Rate (TRIR) reduction,
- **5% Gender Diversity**: Increase in the % of Women in Top 1000,
- **10% Environment**: Reduction in CO_2e emissions intensity (Kg CO_2e/ton of crude steel).

Details about Aperam’s Long Term Incentives are also presented in the Remuneration Report section of the Annual Report. ***(ESRS 2 GOV-3: § 29 a-e)***

Statement on due diligence

Aperam applies a structured due diligence approach to identify, assess, and mitigate sustainability-related risks and impacts in alignment with the EFRAG (European Financial Reporting Advisory Group) disclosure requirements. This multilayer approach ensures transparency and compliance with international and European standards, including the future Corporate Sustainability Due Diligence Directive (CSDDD), the EU Taxonomy, the OECD Guidelines for Multinationals, the UN Guiding Principles on Business and Human Rights (UNGPs), and several certification schemes including ISO 14001, Forest Stewardship Council and ResponsibleSteel™.

Due diligence process overview

Aperam's due diligence framework is embedded into its risk management, its sustainability approach, and its overall governance structure. It involves:

- **Risk Identification and Assessment**: Conducted at multiple levels, including operations, central functions, supply chains, country-based or activity-based, leveraging media screening and using experts’ views when relevant,
- **Mitigation and Monitoring**: Continuous monitoring of ESG impacts and risks, as well as related corrective action plans -including in relation to third-parties,
- **Stakeholder Engagement**: Regular dialogues with suppliers, employees and their representatives, as well as local communities and authorities, including regulatory bodies, to ensure compliance and continuous improvement,
- **Governance Oversight**: The Board of Directors and Leadership Team receive quarterly updates on material externalities, impacts and risks, including ESG items and related action plans.

Key due diligence steps and ESRS mapping

Aperam integrates its due diligence into several key disclosure areas:

Due Diligence Step	ESRS Reference	Implementation in Sustainability Statement
Identification of sustainability risks and impacts	ESRS 2 IRO-1 ESRS 2 SBM-3	Conducted via annual materiality assessment, risk mapping, and supplier evaluations, based on environmental, social, and governance criteria; high-risk suppliers undergo enhanced scrutiny.
Engagement with Affected Stakeholders	ESRS 2 SBM-2	Stakeholder Dialogue & Human Rights Approach.
Assessment and prioritisation of risks	ESRS S1-1 (Own workforce) ESRS S2-1 (Value Chain Workers) ESRS E4-1 (Biodiversity & Ecosystems)	Risk Assessment & Management.
Implementation of mitigation actions	ESRS G1-1 (Governance, Risk & Internal Control), ESRS E1-7 (GHG Reduction Plans) ESRS E1-3	Environmental action plans, Climate Strategy & Risk Management Framework Corrective action plans (CAPs) for non-compliant suppliers; potential termination of business relationships where necessary.
Grievance mechanisms & remediation	ESRS S1-3 (Grievance Mechanisms for Own Workforce) ESRS S2-3 (Grievance Mechanisms for Value Chain Workers) ESRS S3-3 ESRS G1	Human Rights & Ethics Reporting, Complaint management with Communities.
Governance and oversight	ESRS 2 GOV-4	Performance indicators and Due diligence outcomes are reviewed quarterly by the Board and ESG committees.
Disclosure of key due diligence findings	ESRS 2 GOV-5	Annual risk assessments and due diligence outcomes are reported in the sustainability statement.

Supply chain-related due diligence approach

Aperam applies a structured due diligence approach to identify, prevent, and address actual or potential impacts across its supply chain, ensuring ESG risks are factored into purchasing decisions.

A major element of this approach is the Supplier Life Cycle, which considers the suppliers management, its key performance indicators and a robust media watch as a first proxy for a preliminary high-level view of the upstream value chain evaluation. The process is combined with an alert management (Refer to Whistleblowing section in G1-1 below) and sustained by robust capacity building of the concerned teams, primarily buyers (in 2025, 100% of the Procurement completed a specific Responsible Procurement training) - all supported by Ethics & Compliance, Legal and Sustainability. The whole process is also externally certified through the ResponsibleSteel™ audit (Refer to S2-4 section for more details) and includes the following key components:

- **Supplier onboarding (initial)**: ESG screening via self-assessments and documentation review. Only those who demonstrate meeting Aperam's standards are approved,
- **Risk rating (annual)**: Combines incident history and audit results, financial and reputational risks, ESG indicators and geographic risk factors (e.g., corruption index),

- **Supplier evaluation (annual)**: Critical suppliers are evaluated on:
  - Sustainability (self-assessment across environment, human rights, ethics),
  - Performance (delivery reliability, claims, service).
- **Risk monitoring (continuous)**: Covering 100% of our suppliers, via our whistleblowing mechanism and alert system informing of controversial media reviews[2] or sanctions by any institution (refer to ESRS G1 section),
- **Corrective Action Plans (CAP, as needed)**: To resolve issues and prevent recurrence, in case of poor performance or incidents. Severity and recurrence determine the need and frequency,
- **Audits**: When supplier assessment or media screening shows high criticality and/or CAPs are unsatisfactory. On-site Audits may include site visits and worker interviews,
- **Supplier off-boarding (as needed)**: In case non-compliances with Aperam standards cannot be adequately remedied or improved, or if suppliers fail to sufficiently respond to our requests, we may take decisive action, suspending or terminating the business relationship may occur.

>> Here are the 2025 results of our Due Diligence on Critical Suppliers:

- 82% of our critical suppliers have been assessed with 52% being rated “A” (low risk), around 46% “B” (medium risk) and approximatively 2% "C” (high-risk).
- For suppliers classified as C and B or late respondents, we are conducting a thorough analysis to assess the severity and potential impact on our business operations, other key stakeholders, and the environment. Action plans are in place to identify and correct the risks identified. More details about the risks identified will be provided within the respective ESRS chapters. *(ESRS 2 GOV-4: § 30; 32)*

Risk management and internal controls over sustainability reporting

Risk management process

The responsibility for internal control and risk management lies with the Management, with risk identification, assessment, response, and monitoring embedded in daily operations and decision-making processes. These activities support the Group’s ability to meet its objectives while ensuring compliance with applicable laws and regulations.

Aperam’s risk management and internal control system is structured to identify, assess, and mitigate significant short-, medium- and long-term risks, including those related to environmental, social, governance (ESG), and climate dimensions. The Group relies on a hybrid risk management framework that integrates elements from COSO 2013, ISO 31000, and an internally developed model. This combined approach enables a consistent risk methodology across all entities of the Group.

[2] On topics such as health & safety issues and other human rights issues (child or forced labour, etc), social or societal harm or non-compliance affecting local communities, environmental harm, corruption and sanctions, etc.

The risk management function, coordinated by the Global Assurance team, operates in close connection with internal audit, compliance, and fraud-related functions. This system is externally evaluated every five years to ensure continued effectiveness and alignment with best practices.

Annually, a comprehensive risk assessment process is conducted, incorporating both top-down and bottom-up approaches. This process engages key stakeholders across business units, operational platforms, and corporate functions to identify and assess risks, regardless of their potential for remediation. The scope includes areas such as tax, cybersecurity, compliance (including fraud, corruption, money laundering, and sanctions), and natural hazards. Each risk is evaluated based on its likelihood and potential impact on both financial and non-financial dimensions. The resulting risk maps are reviewed by designated risk owners.

At the end of 2023, the Group expanded its risk assessment framework to incorporate ESG material topics and climate-related risks and opportunities, in line with the requirements of TCFD, CDP (Climate and Water), ResponsibleSteel™, and CSRD. This evolution included the consideration of long-term and very long-term time horizons. In 2024, Aperam further enhanced this approach by drafting the potential financial impacts of these risks and opportunities, through internal working groups and consultations with external stakeholders (refer to ESRS 2 IRO-1 section). *(ESRS 2 GOV-5: § 36 a-b).*

Main risks identified, mitigation strategies & reporting process

Each year, all short-term risks deemed significant at Group level are consolidated into the Global Aperam Risk Matrix. This Matrix is reviewed and approved by the Management and validated by the ARS Committee in February, with subsequent updates carried out quarterly. The Matrix is publicly disclosed in the Management Report section of the Annual Report. Medium-term risks and opportunities—particularly those identified as material through the CSRD-driven Double Materiality Assessment—are reviewed and validated by the Leadership Team within the ESG Committee framework and presented annually to the ARS Committee.
Within the Group, operational leaders are responsible for addressing these identified risks. The approach prioritises the development of proactive action plans to mitigate potential impacts and reduce the likelihood of undesired events. The Global Assurance team supports the implementation and annual review of mitigation plans, especially for the key short-term risks listed in the Risk Matrix, which include cybersecurity.

Long-term climate-related risks and opportunities, both physical and transitional, are assessed by the Climate Change Impact, Risks and Opportunities Working Group. These are evaluated for their probability of occurrence and their potential financial and non-financial impacts. Once finalised, the assessment is submitted to the ESG Committee for management approval and validated by the ARS Committee annually, ahead of the CDP disclosure process (refer to ESRS E1 section for further details). *(ESRS 2 GOV-5: § 36 c-d-e)*

Strategy, business model and value chain

Company business model and integrated value chain

Aperam’s value creation model seeks to transform today’s challenges into tomorrow’s solutions. We aim to do this by embracing circularity and creating innovative materials that are not only infinite but also impactful.

Guiding our work are our four strategic pillars: People & Presence; Circularity; Innovation; and Integrated Value Chain. These shape every aspect of the Group's operations, creating an integrated industrial model that maximises the impact we can have for our customers. Our strategy is the engine for our vision: to be the leading value creator in the circular economy of infinite, world-changing materials.

Aperam's strategy is also a reflection of our principal strengths as a company. Aperam has a well-established position in European and South American markets, where our modern production facilities and local distribution networks allow us to meet our customers' needs with a high level of operational efficiency. Through our research and development capabilities, we can innovate at scale, as we look to deliver more high-margin, value-added products to a diversified customer base in both emerging and developed markets. Strategic investments in 2025 in our Imphy site – home to a state-of-the-art hot rolling mill – and in acquiring Universal Stainless & Alloy Products demonstrate our leadership in high-performance alloys and specialty steels, as well as our expanding geographic footprint. At either end of our value chain, our recycling businesses (Aperam Recycling and Recyco) help to close the materials loop, and we maintain a low carbon footprint thanks to our unique forest-management programme in Brazil (BioEnergia).

More details on the Group Strategy can be found in the respective section of our 2025 Annual Report (Annual Report 2025, Group Strategy, page 8)

Sustainability strategy

Aperam's sustainability strategy is a cornerstone of its operations, reflecting our commitment to creating value for all stakeholders while minimising our environmental footprint — a commitment further detailed by the objectives below:

	Indicator	Target	Timeline
Social			
Health & Safety	TRIR (Total Recordable Incident Rate)	<3	2026
Employee Satisfaction	Sustainable Engagement from our All-Employee Surveys	>80%	2026
Inclusion & Diversity	Gender diversity for exempt employees	30%	2029
Environmental			
Energy consumption	Electricity & Nat. Gas intensity consumption - reduction vs 2021	(10)%	2030
CO_2e emissions	GHG emissions (scope 1/2/3) per ton reduction vs 2021 excl. sequestration	(20)%	2030
Air emissions	Dust emissions intensity - reduction vs 2021	(50)%	2030
Water consumption	Water intake intensity - reduction vs 2021	(40)%	2030
Waste & Recycling	Proportion of wastes recycled or reused (aiming at 100%)	>97 %	2030
Stakeholders & Governance			
Stakeholders' Engagement	Implementation level of framework (% of sites)	100%	2026
Compliance Training rate	Employees' completion of mandatory Ethics & Legal Training	85%	2026

To evidence its contribution to a sustainable society, Aperam underwent a rigorous international audit process based on the ResponsibleSteel™ framework as soon as 2021. Our Stainless Europe operations were certified for the first time in 2021 in Europe and in 2023 in Brazil, making Aperam the world's first stainless steel and specialty alloys producer to achieve this distinction on two different continents.

In addition, guided by principles of the circular economy, we focus on reducing carbon emissions, optimizing resource use, and deploying sustainable practices across our value chain. Key aspects include:

- **Decarbonization leadership**: Although the forest carbon sink did not contribute to a lower carbon intensity in 2025, the CO_2e footprint (scope 1+2) remains low at 0.4tCO_2e per tonne of crude steel over the past three years, well below the industry average of 0.9 tCO_2e, Aperam is a recognized frontrunner in low-emission stainless steel production. This achievement is underpinned by our use of renewable energy and input sources, such as FSC®-certified charcoal in Brazil, and scrap-based production in Europe. Moreover, our stainless steels are a high added-value material that plays a key role in the energy transition.
- **Clear roadmap for decarbonization**: After its initial goal to reduce CO_2e emissions by 30% by 2030 (Scopes 1 and 2) compared to 2015, Aperam updated and accelerated its roadmap with the objective to cut its scope 1-2-3 intensity emissions by (20)% by 2030 (vs. 2021) and achieve net-zero emissions by 2050. This strategy is supported by targeted investments in:
    - energy efficiency and renewable energy use,
    - low-CO_2e raw materials, which are a key lever for decarbonisation in our sector, and
    - green technologies reducing or sequestrating the carbon-equivalent emissions of our productive assets.

These strengths position Aperam as a trusted partner for customers seeking sustainable, high-performance materials. By aligning our business strategy with global sustainability objectives, we ensure resilience, innovation, and long-term value creation.

As a player from a high emission and energy-intensive sector, we acknowledge our responsibility in relation to Climate change. Aperam supports the EU target to achieve climate-neutrality by 2050, in line with the Paris Agreement and will roll-out a robust roadmap to contribute to this goal. This European objective is being progressively translated into new regulations and incentives to invest in the transition (In addition, refer to EU Taxonomy section of the Environment section below), reduce energy consumption and force all industrial players to adapt their processes accordingly. As part of the European Green Deal, new and ambitious legislations addressing GHG emissions, circularity, waste management, sustainability due diligence and disclosures, energy, and industrial emissions will appear within the decade.

Whilst these new legislations will certainly require the steel industry to adapt and make significant investments, they also represent an opportunity to accelerate the transition to a circular, low CO_2 business model of which Aperam wants to be a frontrunner player. It will be important in this context that the European ambitions on sustainability and decarbonization go hand in hand with appropriate measures to promote and defend a global level playing field, in order to ensure that the European industry is not put at a competitive disadvantage versus imports from countries with no equivalent practices or decarbonization goals and, consequently, an unfair cost advantage. ***(ESRS 2 SBM-1: § 40 a-d-g, § 42 a-c)***

Interests and views of stakeholders

Stakeholder engagement serves as a key process to understand the views and interests of Aperam's external stakeholders and has been continuously strengthened over the years. The feedback gathered informs the development of our sustainability disclosures, including this new hybrid report and previous standalone Sustainability Reports.

Engagement activities take place at both Corporate and local levels. At the Corporate level, the Group maintains structured dialogues with institutional stakeholders, including investors, lenders, trade associations, and (supra)national authorities. At the local level, each site manages its own engagement, under the responsibility of the General (Plant) Manager, supported by local teams and relevant Corporate functions such as Communications, Legal and Sustainability.

Issues raised by stakeholders that meet a defined severity threshold, as per our internal methodology, are escalated to the relevant subject-matter experts. These issues are reviewed by the Stakeholder Engagement and Human Rights Committee and, where applicable, integrated into the Group's materiality assessment process. This mechanism is a key component of our IROs analysis (refer to ESRS 2 GOV-5 section) and supports our corporate citizenship commitments. Further details are available in Aperam's **External Stakeholder Engagement Policy** (refer to ESRS S3-1 section). The interests and concerns raised by stakeholders through these engagements remain broadly aligned with Aperam's strategic focus and business model, which centres on delivering durable metal solutions with strong social value, enabled by responsible manufacturing practices.

Our Employees and Management's first focus lies with Aperam's social and human resources practices. Key areas of interest include safe and healthy working conditions, fair treatment and equal opportunities, competitive compensation and benefits, and employee engagement—ranging from collective bargaining to alignment with the Group's strategic direction. In times of hardship, they have an interest in cost variabilization strategies that do not compromise their living (responsible restructuring). Maintaining long-term employability is also a priority for them, particularly amid accelerating automation and Artificial Intelligence.

This stakeholder group is diverse, encompassing various subgroups distinguished by age, gender, geography, seniority, and employment status. It includes candidates, new hires, pre-retirees, retirees, employee representatives, and unions—each with distinct expectations but commonly aligned around Aperam's Employee Value Proposition. Many also have overlapping roles within other stakeholder groups: as local community members impacted by Aperam's operations, as shareholders, or as end consumers of the Group's products.

Additionally, employees being active members of civil society—voters, taxpayers, and participants in local initiatives. They reflect broader societal expectations within the organization, such as solidarity during humanitarian crises (e.g., support for Ukrainian refugees), environmental responsibility in the face of climate change, calls for greater social equity during economic challenges e.g., "Gilets Jaunes" in France, and demands for inclusion and accountability in light of movements like #MeToo in the United States of America. Ultimately, Aperam's strategy is to cultivate a stable, engaged, and high-performing workforce that supports strong economic outcomes while reinforcing the Group's reputation and values.

>> Workers in the Value Chain are groups with broad similar expectations towards their employers (primarily our Suppliers and Contractors), and specific focus subjects depending on their sectors and geographies (refer to ESRS S2-1 section).

Civil society, starting with our communities are primarily concerned with the local impacts of Aperam's activities—environmental, social, and cultural—and the Group's responsiveness in addressing them. This stakeholder group includes individuals and local organizations such as neighbourhood associations and environmental or recreational groups - some of which being affiliated with larger NGOs. Locally, Aperam can be seen both as an opportunity, through local development, employment, partnerships, and charitable contributions—and as a source of concern, particularly regarding environmental impacts such as dust, noise, water consumption, traffic, or urban planning.

Communities often include Aperam employees, suppliers, or subcontractors, which creates overlapping expectations with the own workforce as well as the workforce in the Supply Chain. They also seek broader economic opportunities, especially for the youth and unemployed. Community sentiment can influence local authorities and media, which in turn can affect locally Aperam's reputation, access to subsidies, and attractiveness as an employer. At times, it can also occasionally the group in its entirety, through the amplification effect of National or global organisations such as large or federation of NGOs, media or influencers or detailed screening of ESG rating agencies.

Within communities, specific subgroups require attention:

- Affected communities, directly or indirectly impacted by Aperam's operations or supply chain, including those beyond the immediate vicinity (e.g., downstream areas),
- Vulnerable groups, such as isolated communities (e.g., Brazilian Quilombolas), refugees or long-term unemployed people, who may lack visibility or means to express concerns,
- Nature, represented through environmental associations and media.

Aperam aims to be a trusted neighbour—operating responsibly, contributing to local well-being, and maintaining a reputation that supports talent attraction, public support, and long-term resilience. Strong community relations also help prevent disputes and support better risk management.

Stakeholders & main engagement modes

Employees & Management	Authorities & regulators	Communities
Unions, European Work Council,Educational Institutions & trainees, Retired Aperam employees, Students and potential joiners.	Governments and local authorities, Competition Authorities, Standardisation Authorities.	Neighbours & Communities, NGOs & Local Associations, Local Media, local Academics, Local economic players.
Our engagement is reflected in: • Aperam's updated Code of Business Conduct, • Collective agreements including CSR based incentives, • Proximity meetings, • Human Rights ("HR") and Human Rights policies, • Health & Safety ("H&S") programmes and H&S days, • Data Privacy policies, • Yearly performance appraisals and employees' development plans, • Training plans & catalogues, • Professional Committees, • Climate Surveys and other surveys, • Newsletters incl. Bonus letters, Gender Diversity Focus and H&S newsletters, • Videos on Group results and campaigns, • Events such as Anti-Fraud Week. Their views are discussed at: • Health & Safety Committee • Stakeholder Engagement & Human Rights Committee • ESG Committee • Audit, Risk & Sustainability Committee	Our engagement is reflected in: • Aperam's updated Code of Business Conduct, • Regular meetings with local authorities, • Policies and formal procedures eg. Antitrust, Anti-Corruption, Anti-Money Laundering, Economic Sanctions, • Events such as the Anti-Fraud Week, • Compliance programmes and trainings, including specific intranet page and Ethics & Compliance Academy, • Regular measurements, certifications and risks prevention protocols, • Global Insurance audits and alerting systems (Whistleblowing lines, network of Compliance correspondents), • Diligent responses to enquiries, • Support of global initiatives such as CDP, Global Compact, • ResponsibleSteel™ membership. Their views are discussed at: • Compliance Committee • Finance & Tax Committee • ESG Committee • Audit, Risk & Sustainability Committee	Our engagement is reflected in: • Aperam's Code of Business Conduct, • Ethical, H&S, Environmental and Human Rights policies, • Responsible Purchasing policy and our support of local suppliers, • Stakeholders' days or meetings, site visits, open days or "Family days", • Specific newsletters or internet pages, press releases, interviews, social media, • Acesita Foundation programs, local Development plans (projects such as "Territoires d'industrie", etc.), • Pollution prevention training exercises and the leaflets distributed to provide the instructions in case of emergencies, • Local development and student fairs, • Our Stakeholder engagement policy and internal guidelines including Site-specific entrance posters, Country supplements and contact forms, • Charitable contributions and philanthropy, • Periodical street surveys at main sites. Their views are discussed at: • Stakeholder Engagement & Human Rights Committee • ESG Committee • Audit, Risk & Sustainability Committee

Customers	Financial partners	Business partners
Customers, End Consumers, Subscribers	Shareholders, Banks & investors, Stock Exchanges, Financial & ESG Analysts	Suppliers and Subcontractors,Trade Associations, Audit & Certification firms, Sectoral initiatives
Our engagement is reflected in: • Aperam's updated Code of Business Conduct, • Meetings, site visits, trade fairs and technical customer trainings, • General Sales Conditions, • Product documentation, • Antitrust & Anti-Corruption policies, • Economic sanctions policy and protocols, • Requests for quotations and annual contract negotiations, • Customer satisfaction surveys, • R&D partnerships, • Sustainability and/or Ethical questionnaires (customer-specific ones, EcoVadis, etc.), • Customer Newsletters or web series. Their views are discussed at: • Compliance Committee • Finance & Tax Committee • ESG Committee • Audit, Risk & Sustainability Committee	Our engagement is reflected in: • Aperam's updated Code of Business Conduct, • Annual and Sustainability reports, • Policies on Anti-Fraud, Insider dealings, Money-Laundering, Double-Signature protocols, • Regular assessments, certifications and risks prevention protocols, • Internal and external audits and alerting systems, • Earnings & press releases, IR meeting & IR day, interviews, web-site pages, • Shareholders meetings, general meeting and votes, dividend payment, • ESG-specific Investor Relations' conferences, • Investors' Days, sites' visits. Their views are discussed at: • Compliance Committee • Finance & Tax Committee • ESG Committee • Audit, Risk & Sustainability Committee	Our engagement is reflected in: • Aperam's updated Code of Business Conduct, • ResponsibleSteelTM certification standard (and certificate for 5 plants), • General Purchase Conditions, • Environmental policies, • Sustainable Sourcing charter, • Associations, working groups and exchanges on H&S best practices, • Subcontractor Safety Charter, • Requests for quotations and annual contract negotiations, • Congresses and trade fairs, • R&D partnerships, • Certification audits and site visits (Boss to boss meetings), • Direct dispatch of general communications such as Sustainability reports or Gift policies. Their views are discussed at: • Compliance Committee • Stakeholder Engagement & Human Rights Committee • Finance & Tax Committee • ESG Committee • Audit, Risk & Sustainability Committee

Our customers operate across a diverse range of sectors including automotive, construction, consumer goods, energy, and transport, but our business models brings as well agroforestry clients purchasing eucalyptus saplings and metallurgy partners involved in scrap sales, hire-work on steel and by-products. This broad customer base reflects the versatility of our products and the strategic importance of our integrated supply model.
Despite their sector-specific needs, our customers consistently prioritise product quality, cost-efficiency, sustainability performance, and reliable supply. Aperam monitors these expectations closely through commercial dialogues, technical partnerships, and co-development initiatives. These insights guide our commitment to deliver technically advanced solutions, supported by predictable pricing and secure, on-time deliveries that minimise operational risks and support their own competitiveness.

Sustainability has become a decisive criterion in sourcing decisions. Customers increasingly require stainless steels with low carbon footprints, high recycled content, and production in line with international standards such as ResponsibleSteel™. Aperam addresses these expectations through its Aperam infinite™ range, offering stainless steels with up to 85% lower CO_2 emissions than the industry average. We also deploy closed-loop recycling systems tailored to specific customers, enabling scrap reintegration into new production cycles, supporting both transparency and circularity.

In addition, innovation remains a central driver of customer partnerships. Customers expect support for their own industrial transformations — from light weighting and high-performance grades to compatibility with hydrogen-ready processes. Our research centres work closely with leading clients, academic institutions and technical

bodies to co-develop solutions to challenges such as e-mobility, renewable energy, and sustainable packaging. To complement material innovations, Aperam also enhances customer experience through digital platforms like e-Aperam and e-Services, offering tools such as real-time order tracking, online documentation, and procurement integration. These solutions help customers increase efficiency, manage inventories, and strengthen operational control.
By aligning our strategy with the evolving priorities of our customers, Aperam positions itself as a long-term, reliable industrial partner — enabling our clients to meet growing regulatory and environmental demands while supporting their own transition to resilient, low-carbon value chains.

Authorities and regulators at local, national, and supranational levels set the legal and regulatory framework in which Aperam operates. They issue permits, enforce standards, collect taxes, and oversee compliance—from labour and environmental rules to customs, finance, and market regulation. Their expectations include legal compliance, transparency, cooperation, and, at times, active participation in public initiatives—especially at the local level.
For Aperam, compliance is essential to avoid legal and operational risks. These relationships are also important for accessing public subsidies and influencing regulation through industry associations as part of its public affairs strategy.

Business partners, mainly our suppliers—especially in raw materials and services—seek stable, long-term relationships that ensure fair pricing, predictable demand, and timely milestones. Sustainability is a growing priority, with increasing focus on low-carbon inputs, recycling, and ESG compliance.
Suppliers expect collaboration on innovation, including digital supply chains, automation, and energy-efficient solutions. At the same time, they face challenges such as cost pressures, due diligence requirements, and energy pricing volatility.
Aperam views suppliers as strategic partners in delivering sustainable, high-performance solutions. Supply chain collaboration is seen as a key driver of innovation, ESG compliance, and long-term value creation.

The financial community—Investors, lenders, analysts, and financial media seek accurate, timely, and transparent information to guide decisions. They expect strong corporate governance, consistent financial performance, and clear strategic direction—especially on earnings, debt, and risk management.
ESG factors have become increasingly important. Key areas of focus include occupational safety, climate action, circular economy practices, supply chain due diligence, and human rights. Governance elements such as Board diversity and independence are also closely monitored. For Aperam, maintaining investor trust and strong ESG ratings is essential to secure competitive financing, particularly for capital-intensive operations like Recycling and Services & Solutions. Access to diverse, cost-effective funding supports business resilience and strategic flexibility. ***(ESRS 2 SBM 2: § 45 a-b-d ; 48 b-c-d)***

Material impacts, risks and opportunities and their interaction with strategy and business model

The Group has reported on its material topics (impacts, risks and opportunities) since 2012 and a summary view of the most relevant items can be found in our previous sustainability reports, with very little change compared to the previous year(s). As a result of this long-established practice, we have already integrated into our strategic plans and operating modes both the relevant mitigating strategies and the existing or anticipated effects in our operations and supply chain. This approach has also been supported by the roll-out of the ResponsibleSteel™ certification, completed by the FSC© for BioEnergia, and it primarily relies on a medium-term perspective. Under the ESRS model, starting for the 2024 reporting, the Group has identified 21 topics as material in its double materiality assessment. For this 2025 release, we have verified that the Group's scope variation —primarily consisting of the purchase of the Universal Stainless & Alloy Products Inc. ("USAP") units - does not entail any significant change in our list of material topics. As a result, you will find in the table below, which also ensures comparability with previous years, the list of material topics discussed in this reporting.

Material Topic	Scope / Relevance
S01 - Occupational Safety	Own Operations & Upstream Supply Chain
S02 - Physical and Mental Health	Own Operations & Upstream Supply Chain
S03 - Social Dialogue & resp. Fixed Costs (Salaries) variabilization	Own, Upstream & Downstream
S04 - Employee Engagement	Own Operations mostly
S05 - Competencies & Employability	Only specific parts of own operations
S07 - Stakeholder & Community Engagement	Only specific parts of own operations
S08 - Diversity & Equal Opportunity	Own, Upstream & Downstream
S10 - New work patterns & Work/Life Balance	Own Operations mostly
E01 - Raw Material Cons., Waste & Recycling	Own, Upstream & Downstream
E02 - Energy footprint	Own, Upstream & Downstream
E04 - Air & Dust Emissions	Only specific parts of own operations
E05 - Industrial security & Pollution Prevention	Own Operations & Upstream Supply Chain
E06 - Water Management	Own, Upstream & Downstream
E07 - Climate Change & CO_2	Own, Upstream & Downstream
E08 - Vibrations, Noise and Smells	Only specific parts of own operations
E09 - Transport impact	Own Operation & Downstream Supply Chain
E10 - Biodiversity	Own Operations & Upstream Supply Chain
G02 - Business Ethics & Legal Compliance	Own, Upstream & Downstream
G06 - Local Development	Only specific parts of own operations
G07 - Urban Integration & circulation	Only specific parts of own operations
G09 - Sustainable Supply Chain & Resp. Purchasing	Own, Upstream & Downstream

Relevant material impacts, risks and opportunities and their interaction with the strategy and business model are detailed per topic in each section below (refer to ESRS E1, E4, S1, S2, S3 sections).

Aperam is currently reviewing its methodology to align with the CSRD Double Materiality and ESRS-related guidance, but so far will not report any current financial effect on its financial position, financial performance or cash flow or any significant risk for a material adjustment of its carrying amounts of assets and liabilities within the next annual reporting period.
Aperam will omit for the year 2025 the information required by ESRS 2 - SBM 3 (48e) on anticipated financials effects, as well as the requirements S1-7, S1-11 and S1-15 according to the Phased-in Disclosure Requirements (ESRS 1 Appendix C).

>> In 2025, Aperam reports the following entity-specific disclosure requirements:

- Intensity, Energy and Greenhouse gas (ESRS E1 - Climate Change),
- Air indicators, Radioactivity monitoring (ESRS E2 - Pollution),

- Water intake intensity/tcs (ESRS E3 - Water & marine resources),
- Scrap ratio (ESRS E5 - Resources use and circular economy),
- Absenteeism rate, Health and Safety additional indicators, Employee engagement response rate, Additional split for persons with disabilities (ESRS S1 - Own workforce),
- Alerts processing time (ESRS S2 - Workers in the value chain),
- Economic Contribution (GRI-201.1), Social Impact Investing indicators and Local Spent at main sites (ESRS S3 - Affected communities),
- Compliance Certificates, Conflicts of Interest Declaration, Business Conduct Training (ESRS G1 - Business conduct).

Those entity-specific disclosures, being subject to the annual review of our material impacts, risks and opportunities and our assessment of best practices, may therefore change in following years. *(ESRS 2 SBM-3: § 48 a-c-d-f-h; 49)*

Description of the process to identify and assess material impacts, risks and opportunities

Aperam's approach to identifying and assessing material impacts, risks, and opportunities (IROs) is grounded in a structured and evolving methodology that integrates both internal analysis and stakeholder engagement across all operational levels. The goal is to ensure that material topics reflect not only financial and reputational relevance, but also the Group's mission, stakeholder expectations, and potential impacts on people and the environment. The process covers Aperam's own activities, value chain and geographical areas of implementation.

Identification of material topics

We define material topics through a combination of three lenses:

- Potential risks to Aperam (financial, reputational, operational),
- Stakeholder relevance,
- Alignment with our mission and strategic goals.

Originally rooted in site-level engagement at our largest units, our process has expanded since 2016 to include over 80% of our workforce and a broader range of geographies and business segments. This scaling has allowed for more consistent and inclusive input, especially from affected communities, vulnerable groups, and value chain stakeholders.

Input is collected via diverse formats: employee and public surveys, discussions with local officials and community representatives, stakeholder meetings, business fairs, ESG ratings, and media analysis. Many of these engagements are recurring and formalized, while others occur informally or in response to emerging issues (e.g., industrial security post-terrorist attacks and industrial disasters, or mental health post-COVID).

We also leverage schemes such as SASB and the World Bank's Environmental and Social framework, which guide topic relevance and comparison, and sector-specific audit-based assessments (e.g., Forest Stewardship Council ©, ResponsibleSteel™) that include direct engagement with local stakeholders. In addition, Aperam's assessment takes into account all of its previous reporting, industry-specific guidelines and best practices identified.

Impact assessment and monitoring

In 2023–2024, Aperam updated its impact mapping with a Group-wide assessment, including Aperam Recycling (ELG), using both internal analysis and stakeholder consultations. Particular attention was paid to vulnerable populations and community-level effects, ensuring a comprehensive picture of our actual and potential impacts. Aperam applies a double materiality lens, covering both impacts from and to the organization. The process incorporates:

- Environmental and social risks across operations and supply chains,
- Regular reassessments of known topics,
- Integration of new concerns triggered by societal change, stakeholder alerts, or strategic shifts.

For new or sensitive topics (e.g., site closures, employment shifts), we conduct dedicated dialogues with stakeholders such as employee representatives or local authorities, following responsible transition protocols and assessing the broader socio-economic and environmental impact.

Internal process, risk integration and governance

Since 2022, materiality assessment has been fully integrated into the Group Risk Management process, aligned with our enterprise risk framework:

- Ownership is assigned per function or business unit,
- A multi-year horizon is applied (short, medium, long and very long-term),
- Likelihood and severity are evaluated using consistent guidelines,
- External feedback is consolidated separately and cross-checked with internal inputs.

This dual perspective ensures that all material topics are treated both as sustainability concerns and as core business risks or opportunities. The results inform our strategic planning, ESG roadmaps, resource allocation, as well as stakeholder engagement priorities. The final Group Materiality Matrix is validated by the Management and reflects not only the weighted input from individual units (based on workforce size) and function managers, but also topics beyond operational boundaries, especially value chain environmental and labour impacts. Where needed, escalation mechanisms are in place. Topics assessed as having high severity or limited remediability are reviewed by our ESG Governance committees (refer to ESRS 2 GOV-2 section). They may recommend enhanced due diligence, the use of external experts, ombudsmen, or targeted remedy measures—whether within Aperam operations or in the supply chain. This structured and multi-source approach ensures Aperam's materiality analysis remains dynamic, inclusive, and fit for purpose. By embedding it in our overall governance and risk processes, we ensure that sustainability topics are continuously assessed, prioritized, and managed as part of everyday decision-making. In 2025, the methodology or results have not been modified, and next revision will be triggered by further guidance or a material event for the reporting year in question. ***(ESRS 2 IRO-1: § 53 a-h)***

Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The following table identifies the disclosure requirements presented in the current report. Based on our internal methodology (built upon our long-established Risk Management process and detailing the double materiality and resulting IROs assessment, Aperam identified the relevant data points to be included and reported on. *(ESRS 2 IRO-1: § 56; 58; 59)*

Chapter	Disclosure Requirement	Disclosure Requirement Designation
General Information	BP-1	General basis for preparation of sustainability statements
	BP-2	Disclosures in relation to specific circumstances
	GOV-1	The role of the administrative, management and supervisory bodies
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
	GOV-3	Integration of sustainability- related performance in incentive schemes
	GOV-4	Statement on due diligence
	GOV-5	Risk management and internal controls over sustainability reporting
	SBM-1	Strategy, business model and value chain
	SBM-2	Interests and views of stakeholders
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement
Environment		EU Taxonomy (Article 8 of Regulation (EU) 2020/852 and further amendments)
	E1 ESRS 2 SBM-3, E1 ESRS 2 IRO-1, E1 ESRS 2 GOV-3, ESRS E1-1 to E1-9	Climate Change
	E2 ESRS 2 IRO-1, E2-1 to E2-5	Pollution
	E3 ESRS 2 IRO-1, E3-1 to E3-4	Water & Marine Resources
	E4 ESRS 2 SBM-3, E4 ESRS 2 IRO-1, E4-1 to E4-5	Biodiversity & Ecosystems
	E5 ESRS 2 IRO-1, E5-1 to E5-5	Resource Use and Circular Economy
Social	S1 ESRS 2 SBM-3, S1 ESRS 2 SBM-2, S1-1, 2, 3, 4, 5, 6, 8, 9, 10, 12, 13, 14, 16, 17	Own Workforce
	S2 ESRS 2 SBM-3, S2 ESRS 2 SBM-2, S2-1 to S2-5	Workers in the Value Chain
	S3 ESRS 2 SBM-3, S3 ESRS 2 SBM-2, S3-1 to S3-5	Affected Communities
Governance	G1 ESRS 2 GOV-1, G1 ESRS 2 IRO-1, G1-1 to G1-5	Business Conduct

Please note that the full table of requirements can be found at the end of the report.

Environment

EU Taxonomy - Compliance with regulation (EU) 2020/852

Introduction

In order to meet the EU's climate and energy targets for 2030 and deliver on the objectives of the European Green Deal, in line with the Paris Agreement, the Green Pact and the Sustainable Development Goals ("SDG"), investments are required in sustainable projects and activities. The EU Taxonomy provides a classification that sets out the conditions an economic activity must meet to qualify as sustainable, as defined in Regulation (EU) 2020/852 of 18 June 2020 and its subsequent amendments.

To qualify, an activity must make a substantial contribution to one or more of the European Union's six environmental objectives, without causing significant harm to the other objectives (the Do No Significant Harm principle or DNSH), while also meeting certain minimum social safeguards. These safeguards reference the ILO Core Labour Conventions, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The amendments to the Climate Delegated Act will apply for Taxonomy reporting on the 2025 financial year. Certain simplification rules will apply during this first year, such as the update of the reporting templates and the materiality thresholds.

Implications for Aperam, as a non-financial undertaking

In accordance with Article 10(3) of the Disclosures Delegated Act, non-financial undertakings shall disclose their key performance indicators (KPIs) and accompanying information pursuant to Annex I and II of the Regulation. The following disclosures cover the Aperam Group. Joint ventures are not included.

The identification of eligible activities corresponds to a preliminary screening of those activities most likely to contribute to the transition to a low-carbon EU economy. Alignment requires confirmation that the undertaking meets the technical screening criteria defined for its sector (for example, in terms of CO_2-equivalent intensity or level of circularity), as well as compliance with the DNSH requirements and Minimum Safeguards.

- **Turnover KPI**: represents the proportion of the net turnover derived from products or services that are EU Taxonomy-aligned. The KPI provides a static view of the Group's contribution to environmental goals,
- **OpEx KPI**: represents the proportion of operating expenditure associated with EU Taxonomy-aligned activities or with the CapEx plan. Operating expenditure includes direct non-capitalised costs relating to research and development, renovation measures, short-term leases, maintenance, and other direct day-to-day costs necessary to ensure the continued and effective use of assets or property, plant and equipment,
- **CapEx KPI**: represents the proportion of capital expenditure for an activity that is already EU Taxonomy-aligned, linked to a purchase of output or individual measures, or part of a credible plan to extend or achieve EU Taxonomy alignment. This KPI provides a dynamic, forward-looking view of the companies' plans to transform their business activities.

Methodology & results

Disclosure

To ensure the timely and legally compliant fulfilment of its disclosure obligations, Aperam has established an interdisciplinary project team that analysed the existence of Taxonomy-eligible activities in close coordination with the representatives of the Group's segments and functions.

Following an analysis of our activities, we concluded that our entire Stainless and Electrical Steel production, as well as our Services & Solutions service centres, are considered by the EU Taxonomy to fall under economic activity: 3.9 – Manufacture of iron and steel. This activity is identified in the supplementing Commission Delegated Regulation 2021/2139, which focuses on climate-mitigation objectives and classifies 'transitional activities'. These are activities that support the transition to a climate-neutral economy under specific circumstances when no technologically or economically feasible low-carbon alternative currently exists. For further reference, the substantial contribution criterion for climate-change mitigation in the iron and steel sector is based on one of the following: a CO_2e intensity calculated at crude steel level (for blast furnaces or electric arc furnaces) or a minimum scrap input of 70% relative to production output for the production of high-alloy (stainless) steel.

From reporting 2022 to 2024, our Alloys & Specialties business was included in our analysis and reporting. However, for 2025 – and based on the guidance issued in the Taxonomy Climate Delegated Act, Section 3.9 'Manufacture of iron and steel'[3], – Aperam has excluded Alloys & Specialties, including the USAP acquisition, from our 2025 disclosures due to their non-eligibility. Aperam Recycling operations have been assessed in line with economic activity 5.9 Material recovery from non-hazardous waste. This activity is identified in the supplementing Commission Delegated Regulation 2021/2139. For further reference, the substantial contribution criterion for climate change mitigation is that the activity shall convert at least 50%, in terms of weight, of the processed and separately collected non-hazardous waste into secondary raw materials that are suitable for the substitution of virgin raw materials in production processes.

>> In 2025, Aperam also reviewed the eligibility of our forestry activities under Aperam BioEnergia, considering their role in sustainable forest management. Following this assessment, we concluded that Aperam BioEnergia qualifies as an eligible activity under the EU Taxonomy for 1.3 'Forestry Management'.

Alignment for EU Taxonomy activities relevant for Aperam

An explanation of how Aperam is aligning its activities with the EU Taxonomy criteria, according to the mandatory three-phased analysis (Substantial Criteria; Do No Substantial Harm (DNSH) Criteria; and Minimum Safeguards) is provided below.

1. **Substantial criteria**

Regarding our Stainless and Electrical Steel activities considered as part of the Taxonomy 'Manufacturing of iron and steel', their alignment depends on their ability to meet either one of the two following thresholds:

[3] FAQ 11, Commission Notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Environmental Delegated Act, the EU Taxonomy Climate Delegated Act and the EU Taxonomy Disclosures Delegated Act (C/2025/1373)

1) GHG emissions, calculated according to the methodology used for EU-ETS benchmarks (i.e., the Commission Delegated Regulation (EU) 2019/331). This methodology refers to the direct[4] GHG emissions generated by the production of hot metal (ex-caster, i.e.before hot rolling), which shall not exceed the following values applied to the different manufacturing process steps:

- Hot metal from blast furnace route = 1,443 tCO_2e/t product (adaptation) or 1,331 (mitigation)
- Electric arc furnace (EAF) high alloy steel = 0,360 tCO_2e/t product (adaptation) or 0,266 (mitigation)

2) The steel scrap input relative to product output is: (i) at least 70% for the production of high alloy steel or (ii) at least 90% for the production of carbon steel.

Our Stainless & Electrical Steel division (Europe and South America), in 2025 and like previous years, with a CO_2e intensity calculated at crude steel level (non-biogenic, ex caster) is compliant with the requirements of the substantial criteria for alignment as 'climate change mitigation' activities.This assessment follows Aperam's externally verified calculations regarding CO_2e emissions (scopes 1 and 2), in line with the best standards and considering consolidated results published above.

Aperam Recycling's activities have a conversion rate well above what is required in terms of weight, for the separately collected non-hazardous waste into secondary raw materials that are suitable for the substitution of virgin materials in production processes. As the sourcing and reconditioning of the scrap does not include any substantial loss of volume due to the lack of heat-processing, the conversion rate is to be considered at a minimum of 90%. The sorting process has also been examined in line with the activity 5.9 substantial criteria requirements due to its focus on transforming waste into usable secondary raw materials with high conversion rates.

While BioEnergia's FSC® certification highlights its alignment with key environmental and social sustainability criteria, and its renewable biomass production supports the transition to climate neutrality through low-carbon steelmaking, its forestry-related activity could not demonstrate alignment with the EU Taxonomy requirements of the substantial criteria. This lack of alignment is due to differences in methodological documentation requirements between the EU Taxonomy directive, national regulations, and the FSC® certification standards with which Aperam aligns.

2. Do No Substantial Harm (DNSH) criteria

The DNSH assessment was conducted in line with the Technical Working Group Methodological Report (March 2022), with alignment confirmed in 2025 for Stainless Europe and Recycling activities. Compliance was reviewed through existing policies, procedures, and risk management systems at both local and global levels, supported by internal KPIs and monitoring of any non-conformities. Physical risk assessments are updated annually to strengthen risk identification and mitigation The physical risk assessment is ongoing, enhanced on an annual basis, to identify risks. We will continue to further improve our assessment and mitigation strategies with available methodologies. Substances of Concern are linked to the regular steel production activities and thoroughly controlled. We are actively following this matter and to date, our analysis has not identified any misalignment with relevant activities. However, as methodologies, sector-specific guidelines, and regulations evolve, we will continue to refine our assessment.

[4] Usually referred to as 'scope 1' in line with the greenhouse gas (GHG) protocol, in relation to 'scope 2' and 'scope 3'

Within the DNSH, the 2025 updated EU Taxonomy regulation now includes the following material matters for Aperam: a clearer ozone-depleting substances criteria, the Restriction of Hazardous Substances (RoHS) Directive on Hazardous Substances on restricting harmful substances in electrical and electronic equipment, and the new criteria on chemicals (REACH & CLP) which covers rules for registration, classification, and labelling of chemicals.

All our main units taken as reference for this analysis, including the Brazilian plant of Timóteo, operate in compliance with their applicable regulations and Aperam internal standards[5], defined as per the local regulations and common practices with detailed air emissions and water intake/discharge specifications. A lack of alignment between the requirements defined under the rules of EU Taxonomy (Best Available Technologies or BAT) and those applicable under Brazilian law currently prevents us from concluding that our Brazilian operations have been compliant with the DNSH PPC since 2022 or have subsequently aligned with the EU Taxonomy criteria. However, our Brazilian units are on track to comply with BAT, a commitment that, when reached, will allow full alignment per EU Taxonomy standards.

A milestone has been reached by obtaining the ResponsibleSteelTM certification for the second time in early 2023 and a recertification has been obtained in 2025.

3. Minimum safeguards

The verification of compliance with the Minimum Safeguards is the final phase of analysis. As the Aperam Group deals with these international standards at a global level, a common analysis of the eligible activities was performed to determine the results. Please note that in case of incidents, these will be assessed by our segments to avoid our other activities being affected. Taxonomy reporting underlines Aperam's wide-ranging commitment over many years to its employees and stakeholders, reflected in the Group's long-standing adoption of internal charters, policies and codes of conduct that are based on the highest regulatory and sectoral standards, and which serve as guidelines for all our activities (refer to Aperam's Code of Business Conduct). Aperam's duty of care regarding the monitoring and evaluation of compliance with these principles can be found in its dedicated governance structure, which ensures that its values and guidelines are applied at all levels. In the financial year 2025, the Aperam Group has not been convicted in court for any major violation of human rights, taxation, corruption/bribery, or fair competition. Aperam continues its commitment to the most demanding international standards, with several certification processes achieved and ongoing.

KPIs

We confirm to the best of our knowledge that the financial information of Aperam presented under the European Taxonomy section and based on the IFRS consolidated financial statements. All calculations are based on the latest independently audited figures available, as per the **Accounting Policies** tailored to Aperam's business and situation, referred to in the Financial Report notes.

The totals of the economic activities eligible for the Taxonomy were obtained by adding the total per entity and using the same accounting principles that apply to the preparation of our Consolidated Annual Financial Statements. Non-eligible and non-aligned activities have then been processed following the same methodology, by segments and entities contribution when finer examination is needed to distinguish non-aligned entities in the same segment.

- The proportion of turnover derived from Taxonomy-aligned activities was calculated in line with the Accounting Directive and included the elimination of intercompany balances. Please refer to the Consolidated Statements Note 4 Segment and Geographic Information for additional information,

[5] Standards in line with ResponsibleSteel™ certification for Timóteo

- Capital Expenditures taken into consideration consist of purchases of property, plant, and equipment, and purchases of intangible assets related to either supporting steel-making or recycling capabilities. It is reported in the Consolidated Statement of Financial Position, Note 13 “Goodwill and intangible Assets”, Note 14 “Biological assets” and Note 15 “Property, Plant and Equipment”. As of 2025, plans to improve alignment have not yet been taken into account separately. The inclusion of business acquisition assets includes USAP in the denominator for eligibility in 2025,
- Operating expenditures are restricted under applicable regulation and consist of expenses related directly to production. Expenses of materials (Repairs & Maintenance related Costs) and of Others, rental charges (production), other production services such as cleaning and testing, and IT dedicated to production maintenance have all been considered compliant.

Overall, according to our analysis above, the activities considered aligned under the EU Taxonomy regulation represent 65% of turnover, 20% of CapEx, and 60% of OpEx of the Aperam Group as of 31 December 2025.

Assumptions, data limitation and perspectives

Aperam is committed to ensuring the continuity and traceability of its disclosed results. Therefore, we have applied to each assessment process described herein specific control and alert procedures to allow the internal reporting channel to directly consider the EU Taxonomy’s requirements and to measure the potential impact, when not already in place. To determine the alignment of our activities, we used publicly available sector information, along with audited available financial and environmental data. Aperam is confident that the assessment made in line with the regulation is legitimate. We updated our disclosures with recent regulatory updates and guidance, resulting in the exclusion of all of our Alloys & Specialties segment as announced in our reporting 2024. While Aperam would continue to support the materiality of alloys products & processes in a framework such as EU Taxonomy, we comply and continue to refine our assessments. The progression of our methodology will focus on aligning with the evolving regulatory landscape and ensuring robust, transparent disclosures capable of withstanding scrutiny. This commitment underscores our dedication to providing stakeholders with accurate and comparable sustainability information in the dynamic landscape of the EU Taxonomy and eventual future Corporate Sustainability Reporting Directive (CSRD) compliance.

Reporting 2025 - Tables

Aperam	EU Taxonomy - eligible (%)	EU Taxonomy - aligned (%)	EU Taxonomy non-aligned and non-eligible (%)
Turnover	82%	65%	18%
CapEx	33% | 83%[4]	20% | 49%[4]	67%
OpEx	79%	60%	21%

[4]Note that the year-to-year decrease is mainly due to the the acquisition of USAP being considered per method as additional CAPEX in the denominator (business combination), for complete information & comparison purposes only, the figures without this effect for 2025 have been added to this table. The effects are not as material for the other KPIs.

	Proportion of turnover / Total turnover		Proportion of CapEx / Total CapEx		Proportion of OpEx / Total OpEx	
	Taxonomy-aligned per objective	Taxonomy eligible per objective	Taxonomy-aligned per objective	Taxonomy eligible per objective	Taxonomy-aligned per objective	Taxonomy eligible per objective
CCM	65%	82%	20%	33%	60%	79%
CCA	—%	—%	—%	—%	—%	—%
WTR	—%	—%	—%	—%	—%	—%
CE	—%	—%	—%	—%	—%	—%
PPC	—%	—%	—%	—%	—%	—%
BIO	—%	—%	—%	—%	—%	—%

KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Breakdown by environmental objectives of Taxonomy aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy aligned activities in previous financial year	Proportion of Taxonomy aligned activities in previous financial year (2024)
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
Text	Currency	%	Currency	%	%	%	%	%	%	%	%	%	%	Currency	%
Turnover	6,079,837,599	82.03%	3,921,850,925	64.51%	64.51%							48.84%		4,295,301,860	68.66%
CapEx	491,052,248	33.11%	95,995,218	19.55%	19.55%							16.81%		82,542,914	44.33%
OpEx	264,618,718	79.13%	157,646,399	59.57%	59.57%							50.34%		149,557,804	63.18%

Turnover - Financial year 2025

Economic Activities	Code	Taxonomy eligible KPI (proportion of Taxonomy eligible Turnover)	Taxonomy aligned KPI (monetary value of Turnover)	Taxonomy aligned KPI (proportion of Taxonomy aligned Turnover)	Breakdown by environmental objectives of Taxonomy aligned activities						Enabling Activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
Text	Code	%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of iron and steel - Aperam Stainless & Electrical Europe	CCM 3.9	19.12%	1,162,679,697	19.12%	19.12%							T	100%
Manufacture of iron and steel - Aperam Services & Solutions	CCM 3.9	29.72%	1,806,855,467	29.72%	29.72%							T	100%
Recycling - Material recovery from non-hazardous waste - Aperam Recycling	CCM 5.9	15.66%	952,315,761	15.66%	15.66%								100%
Manufacture of iron and steel - Aperam Stainless & Electrical Brazil	CCM 3.9	13.36%										T	—%
Manufacture of iron and steel - Aperam Services & Solution (related to S&E Brazil)	CCM 3.9	3.97%										T	—%
Forestry Management - Aperam BioEnergia	CCM 1.3	0.21%											—%
Sum of Alignment per objective					64.51%	0	0	0	0	0			
Total Turnover		82.00%	3,921,850,925	64.51%	64.51%	0	0	0	0	0			

CapEx - Financial year 2025

Economic Activities	Code	Taxonomy eligible KPI (proportion of Taxonomy eligible CapEx)	Taxonomy aligned KPI (monetary value of CapEx)	Taxonomy aligned KPI (proportion of Taxonomy aligned CapEx)	Breakdown by environmental objectives of Taxonomy aligned activities						Enabling Activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
Text	Code	%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of iron and steel - Aperam Stainless & Electrical Europe	CCM 3.9	14.82%	72,785,093	14.82%	14.82%							T	100%
Manufacture of iron and steel - Aperam Services & Solutions	CCM 3.9	1.99%	9,760,044	1.99%	1.99%							T	100%
Recycling - Material recovery from non-hazardous waste - Aperam Recycling	CCM 5.9	2.74%	13,450,082	2.74%	2.74%								100%
Manufacture of iron and steel - Aperam Stainless & Electrical Brazil	CCM 3.9	5.28%										T	—%
Manufacture of iron and steel - Aperam Services & Solution (related to S&E Brazil)	CCM 3.9	0.44%										T	—%
Forestry Management - Aperam BioEnergia	CCM 1.3	7.83%											—%
Sum of Alignment per objective					19.55%	—%	—%	—%	—%	—%			
Total CapEx		33.10%	95,995,218	19.55%	19.55%	—%	—%	—%	—%	—%			

OpEx - Financial year 2025

Economic Activities	Code	Taxonomy eligible KPI (proportion of Taxonomy eligible OpEx)	Taxonomy aligned KPI (monetary value of OpEx)	Taxonomy aligned KPI (proportion of Taxonomy aligned OpEx)	Breakdown by environmental objectives of Taxonomy aligned activities						Enabling Activity	Transitional activity	Proportion of Taxonomy aligned in Taxonomy eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
Text	Code	%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of iron and steel - Aperam Stainless & Electrical Europe	CCM 3.9	46.08%	121,947,925	46.08%	46.08%							T	100%
Manufacture of iron and steel - Aperam Services & Solutions	CCM 3.9	4.26%	11,273,694	4.26%	4.26%							T	100%
Recycling - Material recovery from non-hazardous waste - Aperam Recycling	CCM 5.9	9.23%	24,424,780	9.23%	9.23%								100%
Manufacture of iron and steel - Aperam Stainless & Electrical Brazil	CCM 3.9	12.55%										T	—%
Manufacture of iron and steel - Aperam Services & Solution (related to S&E Brazil)	CCM 3.9	2.00%										T	—%
Forestry Management - Aperam BioEnergia	CCM 1.3	5.01%											—%
Sum of Alignment per objective					59.57%	—%	—%	—%	—%	—%			
Total OpEx		79.10%	157,646,399	59.57%	59.57%	—%	—%	—%	—%	—%			

Climate change

Climate change mitigation and adaptation are central to Aperam's environmental strategy, given the carbon-intensive nature of its metallurgical operations. The Group addresses both direct and indirect emissions across its value chain, prioritising mitigation in line with the Paris Agreement and regulatory expectations. In 2024, Aperam updated its decarbonisation roadmap to include Scope 3 emissions and maintained progress toward its 2030 targets - a 15% absolute reduction from a 2021 baseline, already reaching over 10% by 2025. Investments of EUR 45 million were realised, with an additional EUR 70 million planned by 2030. Key actions included energy efficiency upgrades, increased scrap use, and expanded renewable energy sourcing.

Material IROs and their interaction with strategy and business model

Although our production processes release less greenhouse gases than the average in steel production, climate change presents significant regulatory, operational, and market-related risks for Aperam, particularly due to the production processes of raw materials needed to produce stainless steel, its energy-intensive industrial footprint and exposure to carbon pricing mechanisms. At the same time, the transition to a low-carbon economy offers opportunities through process optimisation, product innovation, and increased demand for sustainable materials. The following IROs have been identified as relevant for our Climate Change strategy.

Type	Identification	Description
Impact (Positive)	Contribution to the shift toward a lower energy economy	Given the Steel sector's high energy consumption, the Group's shift toward energy efficiency — through energy reuse and the development of greener energy sources — creates significant positive impacts. This transition contributes to: – Decarbonization and reduced environmental impact from operations, particularly by lowering greenhouse gas emissions linked to fossil fuels such as natural gas; – Supporting customers in achieving their own low-carbon goals, enabling the production of more sustainable, energy-efficient goods. — Relevant for : > Own Operations: Aperam Group, particularly its European production sites. > Value Chain: All.
Risk (actual)	Risk of lack of cost-competitive energy availability	Risk of limited access to cost-competitive energy, potentially affecting the Group's profitability and operational competitiveness. — Relevant for : > Own Operations: Aperam Group (excluding BioEnergia), particularly its European production sites. > Value Chain: All.
Risk (potential)	Risk of non-compliance with energy consumption reduction targets	In line with international climate agreements and efforts to reduce dependency on energy suppliers, numerous regulations—particularly in Europe —are introducing EU (ETS) and national energy reduction targets, with a strong focus on energy-intensive sectors like Steel. Non-compliance could lead to fines, loss of subsidies, and reputational damage, further increasing exposure to volatile energy prices and operating costs, which are already higher than those faced by non-European competitors. — Relevant for : > Own Operations: Aperam Group, particularly its European production sites. > Value Chain: All.

Impact (Negative)	GHG emissions	All of the Group's operations contribute to greenhouse gas (GHG) emissions—primarily CO_2 from steelmaking, due to the inherent chemistry of the process, and methane from agroforestry and charcoal production. Additional emissions are linked to our supply chain, particularly from the extraction and transport of raw materials, which involve deforestation, fossil fuel use, and logistics. Climate change impacts—such as rising sea levels and extreme weather events—will affect both the environment and populations, leading to displacement, food insecurity, and conflict. These disruptions may damage industrial assets directly, depending on location, but more broadly, they are expected to cause cascading effects across global supply chains, potentially halting production due to shortages of energy, water, raw materials, or transport infrastructure. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: Raw Materials, Industrial Products, Chemicals suppliers, and Transport.
Impact (Positive)	Positive impact of BioEnergia GHG capture, transformation or sequestration	Through active research, innovation, and carefully managed agroforestry operations, Aperam captures increasing amounts of carbon each year within its forests and associated biodiversity reserves—contributing to a reduction in the net emissions of its activities. Additional sustainable practices are also being developed, including methane capture and conversion, as well as CO_2 storage in soil through the dispersion of carbon fines produced during the charcoal manufacturing process. ← Relevant for : > Own Operations: BioEnergia. > Value Chain: n/a.
Risk (Actual)	Risk of disruption to operations & supply chain due to climate change	Among the most significant climate-related risks to Aperam's operations are heatwaves, storms, and droughts or reduced surface water levels—the latter already observed in recent years. In the supply chain, vulnerabilities have been identified for certain raw materials and industrial consumables, with risks stemming from extreme heat, water scarcity or excess, wildfires, and landslides. These events can lead to financial impacts through mitigation efforts, repair costs, production losses, and supply chain disruptions or cost increases. — Relevant for : > Own Operations: Aperam Group. > Value Chain: Raw Materials, Industrial Products, Chemicals suppliers, and Transport.
Impact (Negative)	Social and environmental impact of logistics and transport	The impact of transportation is multifaceted, involving significant energy use that contributes to CO_2 emissions and both air and marine pollution. It also poses substantial risks to human health through traffic accidents, particularly in urban centers, and generates noise pollution. On a broader societal level, transportation contributes to traffic congestion, land artificialisation, and habitat fragmentation. Additionally, social concerns have been raised regarding the working conditions of truck drivers and seafarers, highlighting the importance of a responsible supply chain and transportation services. — Relevant for : > Own Operations: Aperam Group. > Value Chain: Raw Materials (Extractive primary and secondary materials) and hazardous materials (HCF) suppliers.
Impact (Positive)	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk (Potential)	Risks of reputational damage/ overcosts linked to the ESG level of our extended supply chain	There is a risk of reputational damage related to sustainability and corporate responsibility, which could negatively impact the Group's share price, employer attractiveness, and future business opportunities. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All.
Risk (Potential)	Risk of reputational damage in relation to unmet Corporate responsibility commitments	There is a financial risk associated with rising costs due to regulatory measures on CO_2 pricing and emissions restrictions—such as quotas or the Carbon Border Adjustment Mechanism (CBAM)—in the context of evolving climate change policies. — Relevant for : > Own Operations: Aperam Group, particularly its European operations. > Value Chain: Energy-intensive sectors, primarily Raw Materials.

Risk (Actual)	Risk linked to regulations in relation to Waste management and Circularity at operating sites	Financial risk may arise from increased costs due to evolving regulations on waste management and circularity requirements at operating sites. — Relevant for : > Own Operations: Aperam Group, particularly its European operations. > Value Chain: Raw Materials, Chemical Suppliers.
Risk (Actual)	Risk linked to a shift in the Technologies used in the Automotive industry leading to significant variations in the demand of Aperam products	Financial risks may result from technological shifts in the automotive industry—such as the transition away from thermal vehicles—which could lead to significant fluctuations in demand for Aperam's products. — Relevant for : > Own Operations: Aperam Group, particularly its European operations. > Value Chain: n/a.
Risk (Potential)	Risk of reputational damage in relation to unmet Corporate responsibility commitments	There is a risk of reputational damage related to sustainability and corporate responsibility, which could negatively impact the Group's share price, employer attractiveness, and future business opportunities. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All.
Risk (Potential)	Risk of market collapse in link with Changing customer behaviour reducing demand for Aperam products from the Oil & Gas industry	There is a risk of market contraction due to changing customer behaviour in the Oil & Gas industry, potentially leading to reduced demand for Aperam's products. — Relevant for : > Own Operations: Mainly Alloys & Specialties division. > Value Chain: Oil & Gas-related sectors, Natural gas suppliers.
Opportunity (Potential)	Opportunity linked to regulations in relation to CO_2 price, emission restrictions (quotas, CBAM Adjustment)	There is a financial opportunity arising from regulations on CO_2 pricing and emission restrictions—such as quotas and the Carbon Border Adjustment Mechanism (CBAM)—which can help protect domestic markets and support a price premium for locally produced goods. — Relevant for : > Own Operations: Steelmaking units, and Recycling & Renewables division. > Value Chain: n/a.
Opportunity (Potential)	Opportunity in relation to Aperam low CO_2 product line	Aperam's low-CO_2 product line presents a financial opportunity by differentiating our offerings, enabling market share growth—particularly in public procurement—and supporting a price premium among sustainability-conscious B2B customers. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.
Opportunity (Potential)	Opportunity linked to regulations in relation to the Energy transition	The energy transition presents a financial opportunity, as related regulations are expected to drive an increase in capital goods projects—boosting demand for Aperam's products. These projects are increasingly supported by public subsidies and private financing aligned with EU Taxonomy regulations. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.
Opportunity (Actual)	Opportunity to gain volumes in view of the long life of our material, compared to other alternatives (plastic,...), by substitution of less reliable materials	A financial opportunity exists to gain volume through the substitution of less durable materials—such as plastics—with Aperam's long-lasting products. This is driven by customer and end-user demand for greater reliability, reduced maintenance costs, and improved resilience to climate change impacts. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.
Opportunity (Potential)	Opportunity linked to regulations in relation to the Water price and consumption restrictions	Regulations on water pricing and consumption restrictions present a financial opportunity by increasing demand for leakage prevention solutions and corrosion-resistant equipment—such as water tanks and hoses—positively impacting sales of Aperam's products. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.

Opportunity (Potential)	Opportunity through the shift in the Technologies used in the Automotive industry leading to significant variations in the demand of Aperam products	The shift toward new technologies in the automotive industry—such as electric vehicles—presents a financial opportunity, potentially driving increased demand for specific Aperam products and positively impacting sales. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.
Opportunity (Potential)	Opportunity through the shift in the Technologies used in the Mobility industry (outside of Automotive) leading to significant variations in the demand of Aperam products	The transition to electric and hydrogen technologies in the broader mobility industry (beyond automotive) presents a financial opportunity, potentially increasing demand for Aperam products and driving higher sales. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.
Opportunity (Potential)	Opportunities in phytoextraction reducing dependency on key supplies	Through our partnership with Botanickel we are developing biotechnologies to extract Nickel from contaminated soils. > Own operation: Steelmaking units > Value chain: Nickel and possibly other metal sourcing
Opportunity (Potential)	Opportunity to sell products for CCUS technologies	Emerging technologies for Carbon Capture and Underground Storage will generate technologies and projects where Stainless Steel pipes could be the most suitable material. > Own operations: essentially Europe
Opportunity (Potential)	Opportunity to sell stainless steel products for more sustainable buildings	Shift in the materials and specifications used in Buildings : material for new generation of buildings, more resistant, more resilient and eco-friendly.
Opportunity (Potential)	Financial opportunity to obtain better credit conditions	Improved credit conditions for better environmental performance (5 to 10 base points in treasury).

As part of its resilience analysis regarding climate change, Aperam has undertaken the identification of its material risks—both transitional and physical—across short-, medium- and long-term horizons, using climate-related scenario analyses. The physical risk assessment has been conducted for all Aperam sites and Business Units. For the current reporting period, the analysis encompasses all identified material risks within our own operations, and no known material risks or operational areas have been excluded from the scope of this resilience analysis. Based on the identified physical and transitional climate change risks, a resilience strategy has been established under the umbrella of our Global Assurance department. This department monitors the consequent actions to mitigate these risks, performing an annual review of both the risk evaluations (short, medium, and long-term) and the effectiveness of the mitigation efforts.

Physical risks

Our physical risk assessment relies upon two assumptions:

- Our production assets have an expected lifetime over decades, thus Aperam needs to evaluate the impact of climate at medium (2030) and long (2050) terms,
- Our most critical assets are located in regions more vulnerable to climate change than the global average, we must evaluate both medium- and worst-case scenarios.

After the first step, which consisted of the identification of the climate-related hazards that would most impact our assets, our processes and our supply chain, according to the classification sourced from the Commission delegated regulation (EU) 2021/2139 both acute (extreme) and chronic (gradual) were studied over 2 emissions scenarios (SSP2-4.5 and SSP5-8.5) and 2 time horizons (2030 and 2050). To ensure alignment with the 1.5°C objective and limiting global warming with no or limited overshoot, Aperam also incorporates climate-related transition events within its resilience analysis, considering a scenario in line with the Paris Agreement's most ambitious targets.

For each hazard and geographical site, an evolution score was determined ranging from favorable (a decline in frequency and/or intensity in the time horizon/scenario studied) to very unfavourable (the reverse). This evolution score was determined using climate projections and possible worsening factors, with the support of a specialized consultancy firm. After the identification in 2023 of a list of 10 climate hazards[6] as having the most material potential impact on Aperam's facilities, we added 2 climate hazards in 2025: cold waves and tornadoes, which are material for our 4 plants located in the United States, formerly parts of the Universal Alloys and Stainless group. Associated risks are currently being analysed in detail by relevant experts, supported by sectoral databases. Mitigation strategies are integrated into our Industrial Risk Management framework and discussed with relevant internal stakeholders.

Physical climate hazards may disrupt operations and supply chains, with material impacts including:

- **Increased costs**: climate events may raise energy costs or reduce productivity,
- **Investments**: required to mitigate the climate risks; or for repairs in case of disaster events,
- **Production suspensions**, due to:
    - Direct damages to our production assets, slowing down or hindering our production,
    - Supply chain issues from damages to railways, roads, or supplier production suspension,
    - Unexpected labour unavailability.

Transitional risks

Based on our customer portfolio, production processes, market developments and upcoming regulatory shifts, we had identified 7 transitional risks that could affect Aperam's business and profitability—alongside 10 opportunities. In 2025, we structured our analysis by grouping them into 4 groups of risks and 4 groups of opportunities:

[6] Heat Wave ; Water Stress ; Storms, Hailstorms ; Fluvial, Pluvial and Coastal Flooding ; Landslides ; Soil Subsidence ; Wildfires

Risk / Opportunity group	Risks & Opportunities factors	Examples
Risk	New regulations affecting Aperam's cost structure	CBAM, carbon tax, water prices
Risk	New regulations affecting the market, environment and circularity	Thermal engines
Risk	Business declining	Circularity & repair trends
Risk	Reputation risks	Fines, loss of capital after campaigns
Opportunity	Regulations favouring domestic production	CBAM, import duties on steel products
Opportunity	Aperam products with lower carbon footprint as a marketing advantage	Infinite product
Opportunity	Stainless steel as a replacement of less climate friendly materials	Replacement of plastic on some applications
Opportunity	Opportunities for stainless steel in new markets emerging because of climate change	Renewable energies, electrical vehicles etc.

In 2025, the complete list of climate-related risks and opportunities was revised:

- to remove two risks that were not directly linked to climate,
- to remove one risk whose materiality lacked evidence,
- to include one opportunity linked with the development of biotechnologies to extract nickel from soils,
- to include the financial opportunity of better credit conditions because of our low carbon products portfolio,
- to include opportunities related to possible emerging businesses:
    - Carbon Capture and Underground Storage,
    - Stainless steel products for sustainable building.

The impact of each risk and each opportunity is assessed as a function of assumptions that are discussed either with internal / external experts or both. These assumptions may include: a carbon price projection, an estimated market decrease or increase (in tons) for a declining or an emerging market, such as the automotive market, with current or anticipated market shares of Aperam, current or anticipated market prices.

Assumptions for Risks and opportunities related to market evolutions are discussed with sales & marketing teams ; assumptions to assess Risks & opportunities linked to regulations are discussed with strategy teams so that the estimated financial impact be based on consistent assumptions within the entire group. In particular, we make assumptions on:

- Global market volume evolution,
- Market shares of imported stainless steel,
- Carbon price & tax rate evolution (CBAM),
- Energy price evolution,
- Legal frameworks affecting directly the market, such as thermal engine production ending in Europe.

While our resilience analysis will continue to be refined, current findings indicate that Aperam's strategy is well aligned with long-term climate objectives. This is particularly true given the central role that circularity plays in our industrial model.

The models used in our climate analysis allow for reliable impact calculations regarding heat waves and cold waves. Regarding flooding risks—which are potentially the most impactful—models are still uncertain in predicting maximum flooding height, flow, and duration; therefore, we intend to conduct further studies in 2026 with external consulting support for our most exposed sites. Risks such as hail, wildfires, or landslides have been assessed qualitatively, as there are currently no strong models to quantitatively predict their probability.

Aperam maintains comprehensive backup plans for our major production sites, which carry higher operational risk than our interchangeable service centers and processing yards. Our experience managing past disruptions—including weather events, technical failures, and strikes—has proven our ability to adapt our supply chain. When necessary, we maintain continuity by leveraging our broader plant network or externalizing operations through partners including ArcelorMittal. ***(ESRS E1: § 18; 19 a-b-c ; ESRS 2 SBM-3: § 48 a-b-c-d)***

Description of the processes to identify and assess material climate-related IROs

The formerly Climate Change Impact, Risks & Opportunities Working Group ("Climate Change IRO WG") which brought together representatives from multiple functions and business areas has been renamed in 2025 as the Climate Steering Committee. It now convenes three times a year and is responsible for the regular review of Aperam's climate-related physical and transitional contingencies. The conclusions of this group are validated through the Group's ESG Committee.

In line with the general Disclosure on Management Approach process, both internal and external stakeholders are consulted to challenge and refine the list of identified IROs, assess associated financial impacts, and confirm prioritisation.

For physical risks, the focus is placed primarily on Aperam's major production facilities, along with selected key supply chain locations. This is done in alignment with the broader Industrial Risk assessments of the Group. Sites are screened for their potential to affect or disrupt both the economic activity of the unit itself and the continuity of broader industrial supply chains.

Specifically for physical climate-related risks, the analysis follows a three-step approach:

- **Step 1 - Theoretical assessment**: All identified risks are initially screened using site-specific GPS coordinates under short- and medium-term scenarios (2030 and 2050), based on IPCC[7] projections and recognised best practices. This stage is supported by external climate expertise and digital tools. The original list of 30 hazards was refined to 10 material hazards with potentially significant impact.
- **Step 2 - Integration of local knowledge**: Operational teams at site level are engaged to review and contextualise the theoretical results, providing insights into local vulnerabilities linked to the selected climate hazards. This step was completed in 2025 with:
    - Global risk assessment: a comprehensive questionnaire completed by all Aperam locations worldwide regarding past extreme weather events and their impacts on operations, assets, and supply chains

[7] The two scenarios assessed are the following: SSP2-4.5 and SSP5-8.5 from the IPCC.

    - On-site audits: Ground audits at all eight major Aperam sites and several smaller facilities. These assessments included local topography investigations, building and roof inspections, and an analysis of local meteorological statistics and forecasts.
- **Step 3 - Mitigation plan definition**: A review of existing mitigation measures—already integrated into the Group's Industrial Risk Management process—is conducted to establish a baseline. Additional site-specific actions are defined in collaboration with external experts, including specialists from the insurance sector. This phase began with a pilot implementation at a representative site and will be progressively rolled out to all other plants following a risk-prioritized schedule. This process will be complemented by cross-site knowledge sharing and engagement with local stakeholders and suppliers to ensure both consistency and operational relevance. These site-level climate adaptation plans will be periodically updated to remain aligned with the evolving climate risk assessment process.

In 2025, we formalized our approach by establishing a new procedure to assess exposure, vulnerability, and the financial impact of climate hazards, supported by expertise from the insurance sector. This procedure incorporates a key principle: the periodic review and potential update of material physical risks. This adaptive approach was notably reinforced by the acquisition of Universal Stainless & Alloy Products in the United States, which prompted us to add cold waves and tornadoes to our materiality assessment.

Future updates to our risk profile will be driven by:

- **Site-specific environmental analysis**: Evaluating climate (current and forecast), geological, topographical, and hydrographical data for all newly acquired entities,
- **Historical performance**: Monitoring the actual occurrence or recurrence of climate-related events across all existing sites.

For transitional risks, the Climate Steering Committee covers Aperam's main business lines and end markets. As stipulated in the financial statements of our Annual report 2025, Note 2, in the section "Judgements and estimates made in assessing the impact of climate change and the transition to a low carbon economy", the topics taken into account have all been integrated in our IRO analysis:

- Business combination**:** the integration of ELG in the group facilitates procurement of scrap (Opportunity),
- Joint venture in Botanickel (reduction of ferroalloys procurement and Scope 3 carbon footprint, opportunity),
- BioEnergia extension & biological assets sequestration performance evaluation (contribution to a low-carbon Scope 1+2 via carbon capture),
- Impairment of property plant and equipment and intangible assets including,
- Financial costs & debts impact (opportunity if rates favour companies with lower carbon footprint in the future.

The Climate Steering Committee's scope includes both risks and opportunities and complements earlier or parallel analyses, particularly those related to short-term risks and the outcomes of our general Materiality Assessment process (refer to ESRS 2 GOV-4 section). *(ESRS 2 IRO-1: § 20; 21)*

Transition plan for climate change mitigation

Aperam's decarbonisation journey began early. The transition from coke to 100% charcoal in our Brazilian blast furnaces was completed in 2007. After decades of action, Aperam ranks among the best performers in the industry in terms of carbon footprint per tonne of crude steel. In 2025, Aperam achieved over 10% reduction in Scope 1, 2 and 3 emissions compared to the 2021 baseline—confirming progress towards the 2030 targets (refer to ESRS E1-4 section).
Additionally, 65% of our 2025 sales are aligned with the EU Taxonomy, and our eligible economic activities are expected to remain consistent with the technical screening criteria of Commission Delegated Regulation 2021/2139. Looking ahead, decarbonisation remains a cornerstone of Aperam's long-term transition strategy.

To accelerate progress toward our 2030 target, we revised and expanded our CO_2e transition plan in 2025, and included a dedicated financing envelope. The updated roadmap now incorporates Scope 3 emissions and is structured around five key levers that reflect Aperam's circular and multi-sectoral identity:

Reduction of direct emissions and energy footprint

- Energy efficiency improvements across all sites aim to reduce Scope 1 and 2 emissions by upgrading processes and technologies. These include electrification, process optimisation, insulation, energy modelling, and heat recovery,
- Renewable energy, whether purchased or self-generated, is used to lower Scope 1 and 2 emissions,
- Eradication of direct emissions, including methane emissions, through high-efficiency gas burners and similar technologies. This stream represents a significant part of our roadmap.

Deployment of circular economy strategy (refer to E5 section) impacting scope 1 & 3 emissions directly or indirectly:

- Maximising the use of low-footprint secondary raw materials, including scrap and high-value industrial residues, through platforms like Recyco,
- Developing sustainable alternatives, such as biomass-based charcoal and phyto-extracted ores,
- Residue reuse, enabling recovery and revalorisation of by-products internally or externally.

Active supply chain footprint management partnering with the low footprint suppliers, when economically viable and in accordance with our Responsible Procurement and Transport policies.

Direct carbon captures or removals: Aperam is exploring carbon removal technologies on its own assets. For example, biochar soil improvement is being piloted on Aperam-owned lands. While this category is currently excluded under this reporting standard, it remains an important work stream.

Investment and funding: Aperam's Board of Directors has approved a dedicated investment envelope of EUR 110 million for the period 2021–2030. This includes capital expenditures for advanced energy efficiency technologies, waste reduction initiatives, and water conservation. CapEx allocations per decarbonisation lever are disclosed in section ESRS E1-4, along with associated timelines and milestones, which are subject to periodic review.
Aperam also allocates operational budgets to R&D in green technologies, ensuring continued innovation capacity in three key areas: energy transition, sustainable mobility, and alternatives to plastic.

Finally, Aperam has assessed its **locked-in greenhouse gas emissions**. Certain installations (MRPL and AOD, then EAF, BF and other steel mills[8]) present long-term emission liabilities. However, each has clear mitigation potential—whether through energy substitution, gas mix optimisation, or the use of hydrogen and bio-based reductants. *(ESRS E1-1: §14; 16)*

Policies related to climate change mitigation and adaptation

Within the broader framework of Aperam's **Environmental Policy**, the **Climate & Energy Policy** is specifically designed to address the Group's material IROs related to climate change mitigation and adaptation. It operates in conjunction with other core policies, including Responsible Procurement, Transport, and Stakeholder Engagement (refer to ESRS S2-1 and S3-1 sections). These policies reflect a long-term approach to resource efficiency and sustainability, and apply across all Aperam sites, operations, and areas of influence, including within the value chain.

While climate change mitigation remains Aperam's principal focus—aiming for alignment with the Paris Agreement and advancing defossilisation through targeted level framework also incorporates adaptation measures to increase resilience to projected climate impacts. These include:

- **Supply Chain Adaptation**: By promoting energy efficiency and the use of renewable inputs, Aperam aims to strengthen the resilience of its supply chain—ensuring stability in the face of energy price fluctuations and potential disruptions,
- **Stakeholder Engagement**: Ongoing engagement with suppliers, customers, policy makers and other local stakeholders is essential for adapting to evolving environmental or regulatory conditions. It also supports joint efforts to develop sustainable solutions for stainless steel and alloys, tailored to industrial and end-user needs,
- **Impacts Monitoring**: Continuous monitoring of energy use and emissions—both positive and negative—enables Aperam to adjust strategies swiftly in response to new data, climate dynamics, or regulatory developments. *(ESRS E1-2: § 22; 23; 24; 25 a-b-c-d-e)*

[8] Midrex Process with Reformed Gas and Partial Load (MRPL), a direct reduction iron (DRI) production process utilizing natural gas as a reducing agent in Brazil ; Argon Oxygen Decarburization (AOD), a refining process primarily used to produce high-quality stainless steels by reducing carbon content and controlling impurities in molten steel through a mixture of argon and oxygen ; Electric Arc Furnaces (EAF), used for steelmaking from pig iron (Brazil) or recycled scrap (Europe) ; Blast Furnaces (BF), used for ironmaking from ore and carbon.

Environmental Corporate Policy	
General Objectives	Establish robust environmental management practices, ensuring the prevention and mitigation of operational and natural risks, incidents, and emergency situations; Minimize negative impacts on people, the environment, and business operations.
Scope, Activities, Value Chain, Geographies, Affected Stakeholder Groups	The Policy applies to all Aperam employees, broader supply chain through hired contractors, all Aperam operations, locations, and subsidiaries. No specific exclusions mentioned.
Accountability for Implementation	The Chief Sustainability Officer is responsible for overseeing the implementation and continuous improvement of this policy, ensuring adherence to best practices and regulatory standards.
Reference to Third-Party Standards or Initiatives	Aperam aligns its Environmental Corporate Policy with international frameworks such as ISO 14001 for Environmental Management Systems, and the European Green Deal. Compliance with these standards ensures continuous improvement in environmental performance and sustainable resource management.
Consideration of Stakeholders' Interests	Aperam considers the perspectives of various stakeholders, including employees, investors, customers, regulatory authorities, and local communities, when shaping its environmental policy. The Group conducts regular stakeholder dialogues, sustainability workshops, and surveys to integrate feedback into its environmental strategies. Additionally, it actively collaborates with industry associations and policymakers to contribute to broader sustainability efforts.
Availability of the Charter	The policy is publicly available on Aperam's website and is communicated through sustainability reports, supplier contracts, and employee training programs. Aperam also organizes awareness campaigns to educate internal and external stakeholders on environmental responsibilities and best practices.

Climate Change & Energy Transition Policy	
General Objectives	Establish a unified framework for setting targets and implementing actions in line with Aperam's commitment to: efficient energy consumption; renewable energy deployment, reducing greenhouse gas emissions as Aperam's contribution to global carbon neutrality by 2050; the company's financial stability.
Scope, Activities, Value Chain, Geographies, Affected Stakeholder Groups	The policy applies to all Aperam operations, including production facilities, supply chain partners, and corporate offices. There are no stated exclusions, as energy efficiency and climate action are embedded in all business activities. Aperam's energy and climate strategy involves optimizing energy use across production sites, integrating renewable energy into its operations, and collaborating with suppliers and logistics partners to reduce carbon emissions in the supply chain. The policy applies globally and includes employees, suppliers, customers, regulators, and industry stakeholders.
Accountability for Implementation	The Chief Sustainability Officer is responsible for overseeing the implementation and continuous improvement of this policy, ensuring adherence to best practices and regulatory standards.
Reference to Third-Party Standards or Initiatives	Alignment with EU Taxonomy requirements, the EU Climate Law, as well as our voluntary commitments to various standards (ResponsibleSteelTM; ISO 14064—Quantification and Reporting of Greenhouse Gas Emissions and Removals; and the Greenhouse Gas Protocol Corporate Standard).
Consideration of Stakeholders' Interests	Stakeholders' interests have been taken into consideration through employee training and engagement, supplier & contractor contractual compliance (and feedback received) as well as regulatory monitoring on local level to ensure adequacy.
Availability of the Charter	The policy is publicly available on the company website, and available to internal stakeholders through the corporate intranet.

Actions and resources in relation to climate change policies

Aperam's decarbonisation roadmap spans all aspects of its business activities and value chain—primarily the upstream supply chain—advancing mitigation actions while preparing for climate adaptation.

>> By the end of the 2025 reporting year, Aperam achieved over 10% reduction in absolute CO_2e emissions compared to the 2021 baseline, progressing toward its 2030 target of a 15% reduction.

With sustainability and circularity at the core of its strategy, and in line with its financial policy, Aperam has built a dedicated structure to support its transition. This includes a central team of five specialists in energy projects, working alongside local engineering departments to support the design and deployment of the decarbonisation plan. The programme—detailed in section E1-1—encompasses hundreds of projects[9] and involves a wide range of partners, including contractors, academic institutions, and public or EU-supported funding bodies. The programme is governed through monthly steering committees at each plant, ensuring alignment of objectives and priorities among local stakeholders. These are complemented by quarterly follow-ups at the Group and Board levels.

Since updating its climate targets in 2021, Aperam has invested EUR 45 million in decarbonisation initiatives and has earmarked an additional EUR 110 million in the coming years. While these initiatives are not disclosed as separate line items, all investments made and planned under the climate transition plan are integrated within the Financial Statements (refer to ESRS E1-3, 29-c sections). The Group is also exploring subsidies and alternative financing mechanisms to further support the implementation of its roadmap. As technologies evolve, Aperam continuously reassesses implementation timeframes[10]. Immediate priorities are focused on actions with short to medium-term impact, including:

- Increasing the scrap ratio,
- Enhancing material efficiency and residue reuse,
- Improving energy efficiency,
- Sourcing low-carbon or renewable energy.

Carbon capture, utilisation and storage (CCUS) remains in the research phase and is under continued assessment.

>> **Updated Decarbonisation Roadmap**: The updated plan, which now incorporates Scope 3 upstream emissions, was approved by the Board and has been independently verified by Moody's to ensure alignment with Paris Agreement criteria.

>> **Advancement of Low-Carbon Materials Strategy**: Group-wide share of scrap use reached 64%* according to the ISO standard (72% when including all scrap categories) knowing that the stainless made in Europe records respectively 79% and 89% on the same definitions (refer to E5-5 section for more details on this metric). In Brazil, rates remain lower due to the immaturity of the scrap market. In parallel:

- About C-content substitution: a new input was introduced at Recyco, based on silicon instead of coal, while Brazil keeps on using 100% renewable charcoal,
- About phyto-extracted ores: First operational milestones were reached by the Botanickel joint venture, including its first harvest (Refer to ESRS E5-2 section).

[9] None of these were related to any provision of remedy since there was no harm to society from actual material impacts.
[10] Aperam follows the time horizon guidelines outlined by the Corporate Sustainability Reporting Directive (CSRD): short-term actions are those planned within one year, mid-term actions are within five years, and long-term actions extend beyond five years.

>> **Progress on Circularity Initiatives** (refer to ESRS E5 section), with 0.92% of our Group wastes reused in 2025

- Our BioEnergia Agribusiness unit developed new business lines for bio-oil and charcoal fines reuse, supported by the preparation of a major financing agreement with the IFC (World Bank Group) concluded in early 2025,
- New partnership formed between Aperam Recycling (Utica) and IperionX to develop a circular titanium supply chain in the U.S., converting scrap into high-performance titanium products for advanced industries.

>> **Energy Conservation Measures**

- Efficiency improvements: new ladle heating burners in Belgian meltshops (end of the program), waste heat recovery linked to steam and hot water systems, and eight new high-efficiency charcoal kilns at BioEnergia,
- Electrification: ramp-up of induction heating implemented for billet furnaces at Imphy,
- Process optimisation: enhanced heating predictive models using automation, AI, and big data—resulting in lower natural gas usage across reheating furnaces and Electric Arc Furnaces,
- Finalization of a program of Variable Speed Drives on the motors of the main pumps and fans.

>> **Low-Carbon and Renewable Energy/CCUS**

- New contracts on green electricity signed,
- Extension of our own solar parks (Belgium, France),
- Studies on biomethanisation units or e-gas production,
- R&D collaborative projects related to electrification of heating or carbon capture at the Hot Rolling Mill,
- Studies on waste heat recovery and e-boilers.

Actions related to Responsible Procurement, Transport, and Stakeholder Engagement are addressed in sections ESRS 2 / S2 and S3, respectively. *(ESRS E1-3: §2 6; 27; 28; 29 a-b-c).* The operational expenditure and capital expenditures for the implementation of the above described action plan are part of Aperam's business-as usual expenditure (E5-MDR-A-69).

Targets related to climate change mitigation and adaptation

As stated in Aperam's **Climate Action & Energy Transition Policy**, the Group is committed to supporting a just transition and is guided by the long-term objective of contributing to global carbon neutrality by 2050. Aperam's transition plan—validated at Board level—outlines key initiatives and actions to achieve its mid-term targets for 2030, supported by regular monitoring and reviews.

The 2030 climate targets are built on proven, cost-effective decarbonisation technologies. Resources are allocated through Aperam's strategic planning process.

Absolute targets

- (15)% by 2030 in absolute emissions of Scope 1 Non-Biogenic + Scope 2 Market Based + Scope 3, from a base line year 2021[11] where we recorded a footprint of 5,885,040 tCO_2e,
- This target is without any GHG removals except the one of our own FSC© forestry, carbon credits or avoided emissions as a means to achieve the targeted reductions.

>> Our performance for the year 2025 was 5,131,813 tCO_2e i.e over 10% improvement vs 2021, as well as a (3)% vs 2024 (see table below) due to improvements in energy efficiency, and a raw material selection based on a lower carbon footprint.

Intensity targets

Using our 'adjusted intensity methodology' (see below):

- (20)% by 2030 in intensity emissions of Scope 1 Non-Biogenic + Scope 2 Market Based + Scope 3, from a base line year 2021[11],
- (10)% by 2030 in intensity of Electricity and Natural Gas consumption, from the baseline 2021 - a target sustaining the scope 2 reduction (refer to ESRS E1-5 section for more details).

Aperam defined its greenhouse gas reduction targets using climate scenario analysis. This included both a current policy trajectory and an alternative scenario aligned with long-term SDGs. The Group's targets are designed to align with the Paris Agreement, verified by a third-party (Moody's) verification.

It is important to note that despite increased production in 2025, absolute emissions fell below 2024 levels, proving the effectiveness of our current mitigation strategy:

Target and Actuals GHG	Base (2021)	2022	2023	2024	Current (2025)	Target 2030
GHG emissions (tCO_2eq)	5,885,040	5,257,176	4,560,611	5,250,404	5,131,813	5,002,284
Reductions in %	n/a	(13)%	(22)%	(10)%	(13)%	(15)%
Production (crude steel, base 100 in 2021)	100	89	84	88	91	n/a

[11] The baseline year 2021 was chosen because it represented a normal, typical year in terms of market demand, total production volumes and external climate factors.

Greenhouse gas emissions are calculated using emission factors that are reviewed annually. These may be sourced directly from suppliers (primary data) or from recognised expert databases (secondary data). Updated factors may affect the recalculation of past years' emissions to ensure accuracy:

GHG Emissions by scope	Baseline: 2021 (tCO_2e)	Current: 2025 (tCO_2e)	Estimated Target Year 2030 (tCO_2e)	Target Decrease	Target Decrease (tCO_2e)	% of 2030 Scope 1/2/3 Target
Scope 1 Non-Biogenic*	927,532	819,164	788,402	(15)%	(139,130)	16%
Scope 2 Market Based*	267,335	196,376	227,234	(15)%	(40,100)	5%
Scope 3	4,690,173	4,116,274	3,986,647	(15)%	(703,526)	80%
Total	**5,885,040**	**5,131,813**	**5,000,284**	**(15)%**	**(882,756)**	**100%**

The decarbonisation levers contributing to the achievement of these targets are detailed in section E1-1. This section presents the quantitative progress toward Aperam's greenhouse gas emission reduction objectives. *(ESRS E1-4: § 32; 33; 34 a-b-c-d-e-f)*

Decarbonization Lever	Emission reduction (tCO_2e) by 2030	Total CapEx (EUR)
Energy Efficiency Improvements	(245,179)	110,000,000
Use of Renewable Energy	(108,847)	Off-balance sheet
Change in Raw Material Mix	(1,111,382)	—

Methodological note: the "adjusted intensity"

Our adjusted methodology ensures accurate and fair environmental intensity ratios by accounting for the impact of external semi-products (e.g., purchased slabs) as if they were produced internally.

- **Goal**: Avoid misleading year-over-year changes in environmental indicators due to variations in the amount of external input used, rather than actual changes in process efficiency.
- **Numerator** (environmental impacts):
  - Aperam includes both its own production impacts and the estimated/theoretical impacts of external semi-products (e.g., water, energy, emissions),
  - External products are assigned average upstream impacts (like CO_2 emissions from Aperam's meltshop) based on internal data.
- **Denominator** (production volume - usually tons of crude steel, hereafter "tcs"):

    - Aperam's own production is combined with the slab-equivalent of external products,
    - For example, purchased black coils are converted back to slab-equivalents using transformation yields to standardize comparison.
- **Outcome**: Intensity ratios (e.g., CO_2 per ton of crude steel) reflect total adjusted production and impacts, offering a fair comparison of the performance year-on-year on such indicators as CO_2, energy intensity or water consumption per ton of product,
- **Remark**: “Absolute” environmental figures only include Aperam’s direct production’s impact (i.e actual consumptions computed from or recorded by physical measures in cubic meters, or mega-Watts).

This method allows for more meaningful and consistent environmental performance tracking.

Integration of sustainability-related performance in incentive schemes

Sustainability and climate-related priorities are integrated into Aperam’s Long-Term Incentive Plan (LTIP) starting from the 2022 cycle. The plan incorporates targets aligned with Aperam’s strategic ESG challenges, reinforcing the link between long-term performance and environmental responsibility.

Specifically for climate-related considerations, the LTIP includes the following environmental target: Reduction of Absolute Emissions by 15 % of tCO_2e, by 2030, from a 2021 baseline value.

The target covers the Group’s:

- Scope 1 Non-Biogenic emissions,
- Scope 2 Market based emissions,
- Scope 3 upstream emissions.

The environmental component of the LTIP is covering 10% of the total remuneration. *(ESRS E1 ESRS 2 GOV-3 :§ 13)*

Energy consumption and mix

In accordance with EU regulations, Aperam’s steelmaking operations are classified as a high climate impact sector.

For 2025, Aperam reported net revenues of EUR 6,080 million (as per Financial Statement disclosed in our Annual Report 2025). The energy intensity per net revenue associated with high-impact activities was 0.0012 MWh per EUR million.

Aperam monitors energy consumption using both absolute measures and a specific Key Performance Indicator (KPI) tailored to its metallurgical operations. This KPI tracks energy intensity across all stages of production—melting, hot rolling, and cold rolling—and is expressed in gigajoules per tonne of crude steel (GJ/tcs). It includes the energy impact of purchased slabs and is reviewed monthly for performance management and continuous improvement.

>> As of 2025, our total energy consumption reached 13.7 GJ/tcs (all tons)* with a performance standing at 8.1 GJ/tcs (all tons)* for the scope limited to Electricity, Natural Gas and LPG, to be compared with a 2030 objectives at 7.0 (-10% vs 2021). Aperam's energy efficiency approach is supported by ISO 50001 certification at three of its main sites.

Energy efficiency is evaluated based on the total specific consumption of fuel and electricity, relative to production output. All energy consumption data and associated calorific values are based on documentation provided by suppliers i e actual measurements. Furthermore, energy use is subject to external verification as part of the EU Emissions Trading Scheme (ETS). Aperam sites participating in the ETS—Châtelet and Genk (Belgium), and Isbergues, Gueugnon, and Imphy (France)—report both emissions and energy consumption data to local authorities.

Total Energy Consumption Details	2025 MWh
Fuel Consumption from coal and coal products	54,718
Fuel consumption from crude oil and petroleum products	294,526
Fuel consumption from natural gas	2,245,422
Fuel consumption from other fossil sources	—
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	328,345
Total fossil energy consumption	**2,923,011**
Share of fossil sources in total energy consumption (%)	40%
Consumption from nuclear sources	679,312
Share of consumption from nuclear sources in total energy consumption (%)	9%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	2,617,282
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	815,759
The consumption of self-generated non-fuel renewable energy	356,728
Total renewable energy consumption	**3,789,769**
Share of renewable sources in total energy consumption (%)	51%
Total Energy Consumption	**7,392,092**
Renewable energy production	**2,621,558**
Energy Intensity per Net Revenue (MWh/EUR)	**—**

(ESRS E1-5: § 37, 38; 39; 40; 41; 42; 43)

Gross scopes 1, 2, 3 and total GHG emissions

Aperam tracks its greenhouse gas (GHG) emissions in both absolute terms (tonnes of CO_2 equivalent) and emission intensity (GHG emissions per tonne of crude steel produced, all or own tons). This KPI includes emissions from Scopes 1, 2 and 3, in line with the methodologies and assumptions detailed below.

A mass balance accounting approach is used to conservatively assess CO_2e emissions across all operations. Carbon flows are tracked phase by phase—for example, through the Blast Furnace and Melting Shop stages. Emissions from biogenic carbon (e.g., biomass sources) are reported separately.
Emissions[12] calculations conform to the GHG Protocol, ISO 14064, ISO 14404, and EU Directive 2009/28/EC, using the formula: Consumption × Emission Factor.

- **Scope 1 – Direct Emissions**: Covers emissions from production, utilities, fuels, raw materials, residues, and forestry activities. Includes all Kyoto Protocol gases, distinguishing biogenic and non-biogenic sources. Emission factors are sourced from suppliers, internal labs, or recognized databases. We measure both Non-Biogenic and Biogenic emissions for Scope 1, but our target is covering only the Non-Biogenic Scope 1.
  For information, Scope 1 Biogenic in 2025 is 919,646 tCO_2eq.

- **Scope 2 – Indirect Emissions from Energy**: Includes purchased electricity and heating. Market-based and location-based methods are used, leveraging the International Energy Agency's and national data. Renewable energy (solar, wind) is assigned zero CO_2e emissions.

- **Scope 3 –** Aperam's **Scope 3 emissions** are largely concentrated in four material categories—1, 3, 4, and 9—which together account for the vast majority of total emissions. Among these, Category 1 (Purchased Goods and Services) is by far the most significant, contributing over 80% of Scope 3 emissions. This is mainly driven by metallic raw materials such as ferroalloys, scrap, and other metals, which themselves account for more than 80% of Category 1 emissions. Non-metallic raw materials contribute around 16%, while services represent only about 4%. The company applies a hybrid methodology for raw materials, combining supplier-specific data and external databases, and a spend-based approach for services and spare parts. Category 3 (Fuel and energy-related activities) represents about 5% of total Scope 3 emissions and includes upstream emissions from purchased fuels, electricity, and transmission losses, calculated using average emission factors from recognized databases.

  Categories 4 and 9, covering upstream and downstream transportation respectively, each contribute approximately 4.5% of emissions. Both are calculated using a distance-based method that considers the mass, distance, and mode of transport, with estimates based on historical logistics data. All other Scope 3 categories are significantly less material or not applicable. Capital goods, waste, business travel, and employee commuting are calculated using either spend-based or activity-based methods with external emission factors. Some categories, such as upstream leased assets, are negligible, while others—like the use of sold products, downstream leased assets, and franchises—are not applicable due to the nature of Aperam's operations.
  Emissions from investments are estimated based on equity share and sector-specific factors. Overall, the company's Scope 3 footprint is overwhelmingly driven by raw material inputs, with transportation and energy-related activities playing a secondary role. The percentage of Scope 3 emissions calculated using primary data from our suppliers is 76%. *(E1-6-AR-46 g-h-i)*

[12] Emissions of scope 1 and 2 are based on operational control and are independent of equity share in associates or joint ventures.

	Retrospective				Milestones & target years	
	Base Year	Comparative	N	N vs N-1	Target	Annual %
Scope	2021	2024	2025	Change %	2030	Target / Base Year
Scope 1 GHG Emissions						
Gross Scope 1 GHG Emissions (tCO_2e)	927,532	860,291	819,164	(5)%	788,402	2%
Percentage of Scope 1 GHG Emissions from regulated emissions trading schemes	49%	49%	50%	2%		
Scope 2 GHG Emissions						
Scope 2 Market Based	267,335	196,457	196,376	—%	227,234	2%
Scope 2 Location Based	297,200	217,219	215,738	(1)%		
Scope 3 GHG Emissions						
S 3.1 Purchased Goods	3,832,912	3,527,057	3,373,502	(4)%	3,257,975	2%
S 3.2 Capital Goods	110,638	100,214	42,313	(58)%	94,042	2%
S 3.3 Fuel & Energy related activities	348,160	227,800	214,700	(6)%	295,936	2%
S 3.4 Transport upstream	151,583	127,388	189,426	49%	128,845	2%
S 3.5 Waste generated in operations	30,016	29,196	5,317	(82)%	25,513	2%
S 3.6 Business Travel	1,751	1,591	31,869	1903%	1,488	2%
S 3.7 Employee Commuting	13,779	12,333	10,330	(16)%	11,712	2%
S 3.8 Upstream Leased Assets	n/a	n/a	163	n/a	n/a	n/a
S 3.9 Transport downstream	177,454	158,736	179,639	13%	150,836	2%
S 3.10 Processing of sold product	20,798	6,473	24,022	271%	17,678	2%
S 3.11 Use of Sold Products	n/a	n/a	n/a	n/a	n/a	n/a
S 3.12 End of life treatment of sold product	2,092	1,819	44,581	2351%	1,778	2%
S 3.13 Downstream Leased Assets	n/a	n/a	n/a	n/a	n/a	n/a
S 3.14 Franchises	n/a	n/a	n/a	n/a	n/a	n/a
S 3.15 Investments	992	1,049	413	(61)%	843	2%
Total Scope 3 GHG emissions (tCO_2e)	4,690,173	4,193,656	4,116,274	(2)%	3,986,647	2%
Total GHG Emissions						
Total GHG Emissions (Market-Based)	5,885,040	5,250,403	5,131,813	(2)%	5,002,284	2%
Total GHG Emissions (Location-Based)	5,914,905	5,271,165	5,151,176	(2)%		

*S*ites participating in the EU Emissions Trading Scheme (ETS)—including Châtelet and Genk (Belgium), and Isbergues, Gueugnon, and Imphy (France)—report emissions and energy consumption to local authorities and undergo corresponding external audits.They account for 406142 tCO_2e, representing 50% of the Scope 1 emissions.

The Market Based & Location Based intensity was 0.0008 expressed in tCO_2e/ net revenue in EUR. Aperam's net revenue is EUR 6,080 million as per Financial Statement for 2025. Aperam confirms that no significant events or changes have occurred between the reporting dates of entities in its value chain and the issuance of its general-purpose financial statements that would materially affect reported GHG emissions. ***(ESRS E1-6: § 42c, 44; 45; 46; 47; 48; 49; 50; 51; 52; 53; 54; 55)***

GHG removals and GHG mitigation projects financed through carbon credits

Aperam's forestry activities are primarily dedicated to producing charcoal, using carefully selected eucalyptus clones tailored to local conditions through genetic selection supported by our in-house R&D laboratory. However, carbon is also sequestered beyond the trunks used in the charcoal production process—namely, through roots, branches, leaves in cultivated parcels and within our preserved native forest areas.

For the reporting year 2025, our forest carbon sink didn't contribute to a lower carbon intensity. On the contrary, because of the natural evolution of tree growth and age relative to our demand, our forestry activities contributed to additional emissions of 124 $ktCO_2eq$.

The carbon sequestration is calculated in line with the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, Chapter 1.The following methodologies apply:

- **Tier 1**: for non-cultivated (native) forests,
- **Tier 2**: for cultivated (eucalyptus) forests.

Native forest sequestration

Carbon removal is calculated using coefficients published by Brazilian authorities, specific to the two main forest biomes managed by Aperam: Mata Atlântica and Cerrado.
To calculate the CO_2e footprint of the reservation, the key information concerns the spread of the areas analysed, with their respective type and maturity of vegetation, and the related carbon content of the biomass above the ground and underground. The maturity of each parcel is assessed by satellite and visual inspection on a 3-notches scale. The general formula for the native forest is:

$$\text{Sum of Potential } CO_2e \text{ removals by area} = \sum (\text{Area surface (ha)} * tCO_2e/ha * \text{Coefficient})$$

For each type of vegetation, the value of the Coefficient" (of "regeneration") depends upon the maturity of the parcel: full for the 'high' maturity ("avançado" corresponding to adult trees) and minored by a 81% coefficient for the flora in a low/medium stage of maturity (little or medium trees).

Cultivated forest sequestration

The accrual is the difference between the (C-content of the) stock for the year N and N-1, in line with the "Tier 2" methodology as per the IPCC, and can either be a capture (positive result) or an emission (negative result). Each parcel is populated with trees of the same age, equally distributed, as planting is performed in one go, making simple the carbon storage calculation made by multiplying a coefficient of Carbon content for the dry matter by an evaluation of the total dry matter of the parcel. The latter is composed by the multiplication of the volume of the trunks (its expected normative density at maturity, normally 6 or 7 years-old depending on the species) times the average annual increase in carbon in the trunks ("biomass expansion factor", to adjust the density to the actual age[13]) times a coefficient representing the other biomass dry matter (live branches, leaves, roots, etc.

[13] The removals are calculated only for the parcels containing trees over two years of age.

This summarizes as:

Area surface (ha) * merchantable growing stock volume (m^3/ha)
* D (wood density)
* (biomass expansion factor)
* [1+R (ton dry matter above and below ground: biomass)]
* CF (C-content by ton of dry matter)

Forest inventory is held during the year by measuring samples specifically on tree trunk diameter and height. Then, using mathematical models corroborated with sample measures, the wood volume is defined. Last, the density per year is according to the specific species and our internal laboratory database. Our FSC® certification also ensures through regular audits that our forestry management follows the best practices including the assessment of our stocks of live or cut trees.
The total removals from cultivated forest are the sum-total of the removals of each parcel of cultivated forest hosting trees of over two-years age.

Surfaces impacts by pest or fires

In cases of pest infestation or fire, affected areas—though often replanted—are excluded from sequestration calculations. However, any emissions resulting from such events, particularly fires[14], are duly accounted for under scope 1 biogenic. *(ESRS E1-7: § 56 a- b; 58 a-b; 59 a-b; 60; 61 a-b-c)*

Internal carbon pricing

Since 2016, Aperam has applied internal carbon pricing to evaluate projects and support investment decisions. This approach covers greenhouse gas emissions across all scopes and integrates climate considerations directly into financial planning. This ICP is a shadow price to evaluate the Net Present Value (NPV) or Internal Rate of Return (IRR) of the capital investments. Its share of scope is covering over 90% of our emissions.

The current internal carbon price is set at EUR 100 per tonne of CO_2e, aligned with Bloomberg NEF reference scenarios. This value is applied uniformly across the Group but is not subject to external verification. By incorporating an internal carbon price, project managers are able to assess each initiative's carbon footprint and estimate the CO_2e emissions savings—defined as the emissions that would have occurred in the absence of the project. These savings are factored into the project's Return on Investment (ROI), where they are treated as gains or avoided costs, or conversely, as incremental costs when emissions increase. This is also consistent with the assumptions used in our financial statements. *(ESRS E1-8: § 62; 63 a-b-c)*

[14] The fires do not usually kill the cultivated trees, the loss is of productivity and is accounted accordingly.

Pollution

Pollution prevention is a material topic for Aperam, particularly in relation to air emissions from its steelmaking operations. Dust (PM) has been identified as the primary pollutant of concern, based on local impact assessments and stakeholder feedback. After a strong improvement in 2024, in 2025, Aperam ducted dust intensity rose from 86.3 g/tcs to 94 g/tcs*, however it remains substantially lower than in 2023, as we continue to deploy technical upgrades across our primary steel and recycling units. A Group target aims for a 50% reduction in ducted dust emissions intensity by 2030. Other efforts addressed towards soil and water risks, incident monitoring, and the safe management of substances of concern, including the disposal of legacy PFAS (Per and Polyfluoroalkyl Substances) volumes.*

Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

Aperam applies a multi-layered process to identify its material pollution-related impacts, risks, and opportunities (IROs). In addition to overarching risk management procedures (refer to ESRS 2 GOV-5 section), the Group leverages several targeted mechanisms to ensure effective pollution prevention and compliance with emission thresholds:

- Operating permit analyses, conducted under regulatory oversight, define site-specific emission limits (air, water, noise, and soil), waste storage and treatment protocols, accident prevention measures, and site rehabilitation plans. These permits are periodically reviewed and typically revised with more stringent conditions, especially through application of Best Available Techniques (BAT) in Europe,
- Site-specific risk mapping & audits, enhanced through collaboration with insurers and professional associations as well as benchmarks from related sectors (e.g., chemical transport), and reviewed as part of ISO 14001 certification audits. These mappings also incorporate relevant benchmarks from outside the steel industry, such as chemical transport standards,
- Incident & Stakeholder Feedback: systematic review of near-miss and incident reports, including root cause analyses, mitigation measures incorporating feedback from local communities and vulnerable population. These insights feed directly into updates of Group-level pollution control guidelines and best practices,
- Internal impact assessment surveys, conducted regularly across all operational units. These assessments place a particular focus on downstream effects and vulnerable populations, including feedback from local communities—even where regulatory compliance is met. The latest survey was completed in 2024 and is supplemented by continuous media monitoring,
- Internal audits of air emissions management practices have been conducted in recent years to assess policy effectiveness and implementation across sites (refer to ESRS E2-2 section),
- When a serious pollution case is reported on an installation, systematic inventory of similar installations presenting the risk and check-up request to all sites with such installations.

Following this process, we have established that due to our activity and our manufacturing processes, pollution is material topic for all our main production sites as well as some parts of our upstream and downstream supply chain:

A. Material site locations *(AR 9a)* **- pollution has been identified as a material issue at the following locations within our own operations and value chain:**

- **Own Operations**: All primary stainless steel production and recycling facilities, specifically all Aperam Stainless Europe sites; Imphy (Alloys Division); Timóteo (South America Division); and Recyco and our BioEnergia forestry activity (Recycling Division). These are considered material due to their integrated smelting and finishing processes,
- **Upstream Value Chain**: Material pollution risks are concentrated at extraction sites for key raw materials (primarily Nickel and Chromium), notably in New Caledonia, Indonesia, and South Africa,
- **Downstream Value Chain**: Potential impacts are identified at specialized steel processing centers and end-of-life treatment facilities globally, particularly in regions with established metal recovery and recycling industries.

B. Business activities associated with material IROs *(AR 9b)* **- the following business activities are associated with material pollution-related impacts, risks, and opportunities:**

- **Upstream**: Extraction and refining of ferroalloys, which present significant potential impacts on water and soil quality,
- **Own Operations**: Electric Arc Furnace (EAF) operations (Air emissions/dust); Pickling and Annealing lines (Chemical effluent management); and Slag processing (Waste valorization opportunity),
- **Downstream**: Transport of finished goods (Noise and GHG emissions) and metal coating processes (Chemical risks).

Based on these inputs, Aperam has identified the following pollution-related IROs across its operations and upstream supply chain:

Type	Identification	Description
Impact (Negative)	Social and Environmental impacts of air & dust (particulate matters) emissions from normal operations	Iron and steel production typically generates critical air pollutants—including volatile organic compounds (VOCs), nitrogen oxides (NOx), sulfur oxides (SOx), and other hazardous air pollutants—that can have significant localized public health impacts. Many of these emissions contribute to acid rain, making air quality a growing concern for the public and a focus of increasingly stringent regulations. Similarly, charcoal production emits fumes, dust (particulate matter), and other air pollutants, which can affect relationships with local communities. — Relevant for : > Own Operations: Aperam Group's main production sites. > Value Chain: Transports & Logistics.

Risk (actual)	Risk of incident or drastic increase of nuisance in relation to air and dust (particulate matters) pollution	Risk of incidents or significant increases in air and dust (particulate matter) pollution—driven by evolving regulations, stricter limit values, and population growth—may result in: – Conflicts with local communities and potential litigation; – Restrictions on operating licenses or the need for emergency repairs and mandatory investments; All leading to potential financial impacts. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites including Recyco. > Value Chain: n/a.
Risk (potential)	Risk of industrial disaster due to failure in own or neighbouring operations	Whether due to incidents or malicious acts, the high temperatures, pressures, and complex systems involved in the Group's operations can lead to potentially hazardous events—such as explosions, chemical spills, fires, or radioactivity alerts. Beyond the risks to workers, such incidents may affect surrounding communities and result in financial consequences, including asset repairs, third-party damages, decontamination costs, and potential production stoppages. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: Subcontractors, Industrial neighbours in the vicinity.
Impact (Negative)	Aperam's emission of Noise, Vibrations & smells affecting people and the environment	Both agroforestry and steel operations involve proximity to heavy machinery that produces noise, vibrations, and odors, which can affect employee health and well-being, as well as cause nuisance to local communities—leading to issues such as insomnia, stress, or reduced use of outdoor spaces. These impacts may also affect local biodiversity, even when externalities remain within licensed operating limits. When a significant number of individuals are affected, these concerns may be raised with authorities and become subjects of stakeholder engagement. — Relevant for : > Own Operations: Aperam Group, particularly its small sites. > Value Chain: n/a.
Impact (Negative)	Social and environmental impact of logistics and transport	The impact of transportation is multifaceted, involving significant energy use that contributes to CO_2 emissions and both air and marine pollution. It also poses substantial risks to human health through traffic accidents, particularly in urban centers, and generates noise pollution. On a broader societal level, transportation contributes to traffic congestion, land artificialisation, and habitat fragmentation. Additionally, social concerns have been raised regarding the working conditions of truck drivers and seafarers, highlighting the importance of a responsible supply chain and transportation services. — Relevant for : > Own Operations: Aperam Group. > Value Chain: Raw Materials (Extractive primary and secondary materials) and hazardous materials (HCF) suppliers.
Impact (Positive)	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk (potential)	Risks of reputational damage/overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories—such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.

Risk (Actual)	Risk linked to Environmental norms (Air, pollution prevention eg. REACH)	Increased costs driven by stricter environmental regulations—such as REACH and BAT—through new restrictions on certain substances (e.g., PFAS) or revised emission thresholds, represent a financial risk for steel production. — Relevant for : > Own Operations: Aperam Group, particularly its European operations. > Value Chain: Raw Materials, Chemical, Industrial equipment suppliers.
Risk (Actual)	Risk of Water pollution	Water pollution arising from operating or decommissioned equipment poses financial risks for the Group, including potential fines, decontamination and remediation costs. Such incidents can also damage relationships with local communities and authorities, harming the Group's reputation and limiting access to local subsidies. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: Primary Raw Material, Industrial Products and Chemical Products suppliers (high water pollutants generation due to production processes), as well as Maritime Transport.

Regarding its upstream supply chain, our primary risks analysis associated with Pollution identified:

- Air pollution risks, notably in maritime, river, and air transport; primary extractive raw materials; industrial products; and chemicals,
- Soil pollution risks, identified in primary and secondary raw material handling, scrap treatment, chemicals, and road transport,
- Water pollution risks are covered in detail under ESRS E3.

>> In 2025, 3 suppliers reported involvement in ecological damage or environmental incidents. All three took immediate containment measures and initiated corrective actions to prevent recurrence. Additionally, 3 other suppliers were flagged through media screening for pollution-related issues. 1 of them has since been blocked. Suppliers classified as high-risk under our pollution risk rating (refer to ESRS S2-4 section) will be prioritised for engagement and follow-up. *(E2 ESRS 2 IRO-1: § 11 a-b)*

Policies related to pollution

Aperam's approach to pollution prevention is rooted in its overarching policies, beginning with the **Code of Business Conduct** (refer to S1 section), which affirms the Group's commitment to operating in full compliance with applicable environmental laws, regulations, and permits. The Group strives not only for compliance but for environmental excellence, setting internal objectives that support this ambition.

All main production sites —including upstream operations and cold rolling mills— and two-thirds of smaller facilities —such as service centres and recycling units— implement environmental management systems certified to ISO 14001. This externally verified framework evidences a risk-based approach that prioritises systematic monitoring, pollution prevention, and continuous improvement.

In addition, Aperam's **Corporate Environmental Policy** (refer to ESRS E1-1 section) aims to reduce the environmental footprint of all operations by:

- Minimising emissions to air, water, and soil specifically targeting primary air pollutants such as Particulate Matter (PM10, PM2.5), Nitrogen Oxides (NO_x), and Sulphur Oxides (SO_x), as well as heavy metal concentrations (Chromium, Nickel) in water discharges,
- Preventing environmental incidents related to the handling of acids and industrial chemicals,

- Mitigating nuisances for neighbouring communities and local ecosystems (refer to ESRS S3 section).

Where applicable, the Group seeks progressive alignment with European BAT/BREFs. For example, some of Aperam's dedusting installations exceed regulatory expectations, achieving over 98% efficiency for PM10 at Electric Arc Furnace operations. These systems emit less than 5 mg/m³ of particulate matter, often at levels too low to measure reliably.

In parallel, Aperam actively addresses noise and vibration mitigation in areas adjacent to production sites. Our policies strictly govern the management of substances of concern, with a primary focus on phasing out or strictly controlling Substances of Very High Concern (SVHCs) as defined by REACH, and reducing the generation of hazardous production residues (refer to ESRS E5 and E2-5 sections). To manage and prevent environmental risks and incidents, Aperam has developed a comprehensive response framework that covers operational and natural risks across its own facilities and its value chain. This includes subcontractors and third parties operating on-site. Emergency preparedness is reinforced through regular drills and audits. For events such as radioactivity alerts linked to scrap inputs (refer to entity-specific disclosures under E5), Aperam activates protocols to contain and control impacts. For SEVESO-classified sites or similar risk levels outside Europe, emergency coordination often involves local authorities, industrial neighbours, and emergency services.

Group-wide accountability is reinforced through site-specific targets, which focus on:

- Reducing water consumption and monitoring the chemical oxygen demand (COD) of effluents,
- Lowering dust emissions dust and inorganic air emissions,
- Minimising landfill waste.

These targets are supported by awareness campaigns and continuous engagement with stakeholders, including those involved in logistics (refer to **External Stakeholder Engagement policy** and **Freight Transport Charter** in ESRS S3-1 and S2-1 respectively), to ensure environmental performance is understood and integrated throughout the value chain.

As part of its purchasing policies and supplier assessments (refer to ESRS S2-2 section), Aperam works closely with suppliers and on-site contractors—especially those in high-risk categories—to ensure awareness and compliance with environmental regulations, such as the European REACH regulation on substances of concern. Suppliers are expected to report and address environmental incidents promptly and in alignment with Aperam's standards and procedures. (***ESRS E2-1: § 12; 13; 14; 15 a-b-c)***

Actions and resources related to pollution

Pollution-related impacts are a structural concern across Aperam's activities. Handling and transformation processes can release hazardous substances—such as charcoal fines or hexavalent chromium—that pose potential risks to employees, local communities, and the environment. As stipulated in our Code of Business Conduct, vigilance in this area is a shared responsibility across the Group.

To manage these risks, strict operating procedures are embedded into day-to-day practices, covering:

- Emission control at all relevant points (air, water and soil),
- Preventive maintenance,
- Oversight by dedicated Environmental and Utilities teams, with support from Health & Safety specialists as applicable (refer to ESRS S1-14 section).

These actions are generally integrated within operational expenditures. Nevertheless, specific financial allocations in 2025 include:

- EUR 7,6 million in targeted investments, including certain water-related initiatives (for wastewater and water intake aspects refer to ESRS E3 section),
- $14,470 million in pollution remediation provisions for our US facilities.

Update of pollution prevention guidelines

>> In 2025, Aperam updated its Pollution Prevention Procedure for Service Centers and recycling yards. This initiative reinforces existing standards—such as 100% radioactivity control—while mandating enhanced measures for air and water protection, hazardous material storage, and spill response. Following audits across Belgium, France, and Spain, the successful deployment of these guidelines was confirmed, ensuring all sites are fully aligned with leakage and emergency protocols.

Emissions reduction action plans

>> Our ducted dust emissions after falling from 111,47 g/tcs in 2023 down to 86.3* g/tcs in 2024, increased up to 95 * g/tcs in 2025,
This was primarily driven by two factors. First, accidental leaks occurred at the Châtelet and Genk plants; these technical issues have since been resolved, with Châtelet showing significantly improved performance in the second half of the year. Second, at the Genk plant, we have successfully transitioned an increasing share of diffuse (unmeasured) emissions into guided (measured) systems. While this redirection resulted in an apparent increase in reported ducted emissions, local authorities have confirmed an overall reduction in diffuse dust across the area.

Expanding measurements

>> In 2025 Aperam kept our measurement objectives in line with CSRD E-PRTR (number of parameters covered, frequency) to follow-up on the efficiency of our emission reduction roadmaps. Aperam continued its comprehensive soil analysis of our operational sites in 2024, enlarging the list of pollutants tested at major sites for an enhanced soil quality baseline.

Management of the incidents reported in the year

>> In 2025, we continued the rollout of the environmental part of the JustReport, our incident reporting tool, across the majority of Aperam sites. This initiative has strengthened our reporting culture, encouraging sites to log all environmental incidents and near-misses while streamlining data consolidation. A total of 79 environmental incidents were recorded. This included one notice of violation in Timóteo related to noise levels, which impacted the local community. Additionally, 44 external Losses of Containment were reported—primarily consisting of 35 air/water alerts in Brazil and 4 in Châtelet—most of which involved deviations from internal thresholds only. All incidents were thoroughly analysed and addressed with corrective actions; notably, none required financial provisions or specific remediation for environmental damage. Rapid response measures ensured all impacts remained localized, while updated prevention strategies and acute operational controls have been integrated to prevent future deviations

Local environment restoration

>> We continue to restore the local environment where needed, in view of historical pollution. One active site continues to treat groundwater on a daily basis in order to remediate the water table quality, while, in respect to our decommissioning process, one long discontinued site (Ardoise) remains under strict monitoring regarding leaching, and the de-pollution of our former Firminy site completed in 2024 (now closed), received the authorities' validation report in 2025.
Looking forward, ongoing and upcoming actions will remain focused on the above priorities, with particular emphasis on enhancing measurement frameworks under the E-PRTR. Additionally, high-risk suppliers, including those with known incidents (refer to ESRS S2-4 section), will be targeted for follow-up engagement and Corrective Action Plans (CAPs) as detailed in ESRS S2-1. *(ESRS E2-2: § 18)*

Targets related to pollution

Dust emissions (particulate matters PM10) represent the primary vehicle for airborne pollutants from Aperam’s operations and are consistently identified as the main concern for surrounding communities, as confirmed by our 2024 impact assessment.

Intensity ducted dust emissions for our steel business

In response, Aperam has voluntarily set a Group-wide target to reduce the intensity of ducted dust emissions by 50% by 2030, relative to the 2021 baseline. All major production sites across Stainless & Electrical Steel and Alloys & Specialties divisions, follow dedicated reduction roadmaps. Progress is tracked through the Group ESG Committee at Leadership Team level.

>> Our 2025 performance of 94.6g/tcs represents a slight uptick from the 86.3 g/tcs* recorded in 2024, yet continues to show substantial improvement over 2023 results still much lower than the result in 2023.

Targets for our renewables & recycling units

>> For Recyco, our hazardous waste treatment unit (refer to ESRS E5 section), we are implementing a multi-faceted “Recyco Nickel Plan” aimed at reducing diffuse dust emissions and maintaining ambient Nickel concentrations below 20 ng/m³ outside the facility. The plan includes:

- Equipment upgrades and CapEx for dust containment,
- Organizational measures, including modified traffic and material storage flows,
- Employee engagement and training, focused on actionable behaviours that reduce emissions.

>> At BioEnergia, a target is set to increase the gas-burning system’s operational rate above 80% by 2030. In 2025 as a result of these efforts, burner efficiency rose by 2 percentage points in 2025, reflecting our commitment to operational excellence. This target will help continuously reduce our methane (CH_4) emissions. Additionally, transport emissions—especially those associated with charcoal logistics to the meltshop—are being assessed to minimise dust dispersion along the transport chain.

At present, no further quantitative targets have been defined. However, Aperam maintains an aspirational objective to achieve zero incidents of water and soil pollution, underpinned by continuous improvement in environmental performance. *(ESRS E2-3: § 22; 23 a-b-c; 25)*

Pollution of air, water and soil

Aperam monitors performance using both absolute values and intensity metrics for particulate matter and water discharge volumes, enabling accurate comparisons across production levels and mix. Reporting is aligned with stakeholders' expectations, and different measurement methodologies are applied to ensure comprehensive environmental tracking.

For dust emissions, Aperam supplements regulatory reporting with an “exhaustive methodology” that includes emissions under abnormal operating conditions. While regulatory emissions are calculated using the formula **mg/m³ * flow * operating hours**, the exhaustive method allows for a fuller picture of total environmental impact. To avoid distortions due to variations in purchased slab volumes, intensity ratios include all processed material, not only melted volumes.

>> In 2025, Aperam reinforced its measurement objectives by establishing a unified methodology aligned with CSRD (ESRS E2 – Pollution) and E-PRTR requirements. The focus remains on maximizing data integrity through standardized procedures on data collection and calculation for Air and Water.

Regarding specific impacts, the company implemented the following procedures:

- A formalized Process-Based Technical Assessment was deployed to screen comprehensive environmental pollutants against core operational activities, such as Blast Furnaces, Meltshops, and Cold Rolling. This resulted in distinct, customized lists of monitored substances tailored to specific processes and sites. By identifying relevant parameters for both Air and Water at key locations, the framework ensures accurate tracking and effective follow-up on emission reduction roadmaps.

- For soil, Aperam used a distinct two-pronged approach for quantifying soil impacts. This strategy captures incident-based impacts (tracking volume and square footage of unexpected spills from the Incident Register) and waste disposal pressure (monitoring hazardous waste and storage integrity). This dual method ensures comprehensive tracking of potential soil contamination risks, thereby enhancing the established soil quality baseline. Sample collections in air and water and measurements are done by duly certified external laboratories, public or private. Reports happen to be challenged in case of questionable results, leading sometimes to a second measurement by either the same or a second laboratory.

Air emissions

Particulate matter (PM) is monitored using calibrated opacimeters, while chemical components are measured through sample analyses. Results are multiplied by flow and operating time to derive volumetric emissions. Additional measurements—including dust fall sampling outside plant boundaries—help monitor dispersion, though external variables such as traffic and weather limit accuracy. Sites may use daily or real-time monitoring systems with internal alert thresholds to detect anomalies. While not all are paired with flow meters, these systems help ensure rapid intervention. In select locations, cameras,sensors or drones support abnormal emissions detection and provide visual data to prioritize corrective actions.

Water pollution

Most sites deploy automated, flow-proportional daily sampling to measure water quality indicators (e.g., pH, temperature, hexavalent chromium). Extended analyses are conducted less frequently. In the event of abnormal readings, pumping systems are automatically halted. To support consistency and response capacity, Aperam introduced a Corporate Wastewater Standard. This includes preventive design elements like buffer ponds to manage non-compliant discharges. All water discharge-related data—including efficiency warnings, complaints, or legal notifications—are centrally monitored. Emission evaluations are conducted periodically to ensure compliance, including instrument calibration reviews under oversight from national bodies such as DREAL (France) and Flemish authorities (Belgium). These practices are reinforced by regular internal audits (Global Assurance) and external verifications, including ISO 14001, FSC® (for forestry), and ResponsibleSteel™ (every 18 months, site-dependent). Aperam also conducts pollutant-specific monitoring in line with the European Pollutant Release and Transfer Register (E-PRTR).The corresponding 2025 data disclosure includes a partial list of monitored substances.

Soil pollution

Aperam’s production sites are located on land that has been assessed as suitable for industrial activity—typically featuring impermeable soil and safe distances from protected areas, in accordance with regulatory permits. All main sites have now undergone baseline soil studies, and groundwater monitoring is conducted to track changes over time. This is guided by an enhanced internal procedure aligned with ISO 14001 standards. The procedure includes specific recommendations to prevent spills and leaks, such as regular inspections and maintenance of critical equipment, containment structures, and process areas identified as potential sources of emissions to soil. The pollution events are classified under two different categories: ILC “Internal Loss of Containment” and ELC “External Loss of Containment”. “Internal” meaning that the loss of containment was contained within the facility and not exiting the facility, would it be to the air, water or soil. The “External” case is when the pollution is exiting the facility. In 2025, our plants reported 4 cases of accidental spills with soil pollution, all followed with an action plan.

Internal or external	Region	Fluid	Quantity
Internal	Brazil	Nitric Acid	15 m^3
Internal	Brazil	Chlorhydric acid	300 l
Internal	Brazil	Lubricating oil	45 l
External	Europe	Lubricating oil	400 l (10 l external)

In the last (external) case, most of the external pollution was contained by a floating dam, avoiding pollution to be dispersed downstream. ***(ESRS E2-4: § 28 a-b; 29; 30 a-b-c; 31)***

Pollution of air, water and soil

Air and water pollutants measurement for Aperam Group according to E-PRTR guidance

Pollutant to the air	Total (kg)
Ammonia - NH3	12,559
Antimony - Sb	22
Arsenic - As	6
Benzene - C_6H_6	337
Cadmium - Cd	17
Carbon Monoxide - CO	1,014,860
Chromium - Cr	1,529
Cobalt - Co	32
Copper - Cu	147
Total Dust	185,127
Fluorine - F	6,380
Hexavalent Chromium - Cr _ VI	178
Hydrogen Chloride and Chlorine Gas - HCl_Cl2	567,449
Hydrogen Cyanide - HCN	18
Hydrogen Fluoride - HF	4,786
Lead - Pb	100
Manganese - Mn	420
Mercury - Hg	58
Molybdenum - Mo	193
Methane - CH_4	3,490,239
Nickel - Ni	1,278
Nitrogen Oxides (mainly NO and NO_2) - NO_x	1,067,985
Non-Methane Volatile Organic Compounds - NMVOC	324,266
PM10	12,840
Polychlorinated Biphenyls - PCB	0.2
Polycyclic Aromatic Hydrocarbons - PAH	16
Sulfur Dioxide - SO_2	235,186
Vanadium - V	24
Volatile Organic Compounds - VOC	420,950
Zinc - Zn	1,776

Pollutant to the water	Total (kg)
Adsorbable Organic Halides - AOX	589
Anthracene	1
Arsenic - As	45
Cadmium - Cd	12
Chemical Oxygen Demand (COD)	546,722
Chlorides - Cl	3,457,602
Chromium - Cr	343
Cobalt - Co	25
Copper - Cu	82
Cyanide - CN^-	40
Di(2-ethylhexyl) phthalate - DEHP	1
Ethyl_benzene	40
Fluoride - F	11,441
Hexavalent Chromium - Cr VI	181
Iron - Fe	1775
Lead - Pb	52
Mercury - Hg	3
Molybdenum - Mo	5,262
Naphthalene	0
Nickel - Ni	734
Nitrogen - N	66,258
Phenolic Compounds (typically toxic organics) - Phenols	13,883
Phosphorus - P	29,285
Soluble Hydrocarbons	7
Soluble Iron - Fe_Soluble	1,718
Soluble Molybdenum -Mo_Soluble	2,172
Sulfate -SO_4	1,146,667
Sum Metal	26,989
Suspended Solids	241,559
Total Organic Carbon - TOC	64,882
Toluene	14
Xylenes	395
Zinc - Zn	375

Substances of concern and substances of very high concern

Substances of Concern (SoC) and Substances of Very High Concern (SVHC) are regulated under the EU REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) and CLP(Classification, Labelling and Packaging) frameworks. At Aperam, these substances are monitored with regard to their use in operations, potential emissions, and presence in products. According to our internal procedure the Safety Data Sheet (SDS) delivered with every chemical or product coming into the company is investigated with scrutiny to identify the presence of SoC / SoVHC, including investigation for products sold under a brand name ; the company shall pay attention whether the substances contained present hazards for the people, impact on the environment, and decide the appropriate protection measures for the workers. All pollution cases shall be reported according to our Incident Reporting and Investigation protocol. In case no SDS should be available, Aperam will follow the prescriptions of the aforementioned protocol, including the possibility to ban the use of the product from its facilities.

Aperam's stainless steels and alloyed metal products are classified as "articles" under REACH, not as chemical substances. Although components like nickel are individually regulated, they are chemically stable within alloys, and do not exhibit the same hazardous characteristics—such as skin sensitisation—once integrated into a finished product. Their durability, corrosion resistance and inert nature make them suitable for demanding industrial applications.

Our policy is to minimise the use of SoC and SVHC by enforcing strict controls, seeking safer alternatives when feasible, and using such substances only when technically necessary and in the lowest volumes possible. All substances are tracked according to REACH thresholds, toxicity levels, and potential environmental persistence. This is done in conjunction with inventory control and ISO 14001-certified environmental management systems.

Nickel remains the most significant SoC by volume, due to its functional role in stainless steel. Further investments are planned in Recyco to reduce the ducted and diffused Ni dust quantities.

Aperam has identified Substances of Concern (SoC) and Substances of Very High Concern (SVHC) as a material topic for the Group. This designation underscores the company's commitment to proactive chemical management and the reduction of environmental and health impacts. We are currently identifying where the use or stock of EU REACH's substances of concern can be further reduced, including the proper disposal of our residual (long-discontinued) PFAS volumes - an item solved in 2024.

To address this materiality effectively, the approach is managed at the corporate level, where the methodology is being further refined to ensure total alignment across all functional areas, including Sourcing, Purchasing, and R&D. This centralized governance ensures that:

- **Cross-departmental synergy**: The Sourcing and Purchasing departments are integrated into the process to ensure that substance identification and quantification are embedded into supplier selection and procurement contracts,
- **Growing internal expertise**: Aperam is continuously investing in its internal technical expertise to better analyse complex Safety Data Sheets (SDS) and stay ahead of evolving REACH/CLP regulations. We are actively monitoring the evolution of regulations regarding these substances, and the upcoming thresholds reduction in Cobalt exposure, hexavalent chromium, PFAS and other pollutants used in or generated by stainless steel production to be ready if new rules are enforced. Aperam also investigates to know whether SVHC are applied to stainless steel in our downstream supply chain, as these may eventually end up in

stainless steel scrap. Last but not least, we pay attention to be beyond legal requirements not only with presence and concentrations but also to the exposure of workers to such substances,

- **Operational efficiency**: By aligning various departments, the company is moving beyond simple compliance to a strategic "substitution" mindset, where safer alternatives are identified and integrated into the production cycle as efficiently as possible.

To demonstrate the progress of these initiatives, Aperam will provide comprehensive disclosures regarding specific substance use, volumes, and substitution roadmaps in the 2026 reporting cycle. *(ESRS E2-5: § 32; 34; 35)*

Radioactivity monitoring

Radioactive materials can occasionally be present in incoming scrap. If undetected and introduced into production, these materials could jeopardize health and safety, contaminate equipment, and lead to the manufacturing of radioactive steel products—posing a serious risk to workers throughout the value chain. To prevent such risks, Aperam applies a systematic control protocol, including 100% screening of incoming scrap using radioactivity detectors at all relevant sites.
An internal alert is issued whenever radioactive material is detected. This automatically triggers the Group's standard safety procedure, which includes isolating the scrap, notifying relevant authorities, and handling or returning the material in compliance with local regulations and Aperam's internal guidelines.

Radioactivity monitoring (#)	2025
Dedicated internal audits (prevention)	18
Internal alerts - reported by the units	168
External alerts - reported by the customers	0

Water & marine resources

Water is essential to Aperam's industrial processes and forestry operations, with exposure to water scarcity risks in regions such as Brazil and Burgundy. Although the Group has no direct marine resource dependency, it acknowledges the extended environmental responsibility of its maritime logistics.

In 2025, water intake intensity decreased by 6,7% compared to 2024. A Group-wide target seeks a 40% reduction in water intake intensity by 2030 versus 2021 (48% in Timoteo). Key actions included local water-saving projects, rainwater harvesting, recirculation upgrades, and engagement with stakeholders in high-stress areas. Internal guidelines and treatment systems were also reinforced to align with best practices.

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

Aperam applies a multi-layered approach to identify its material topics related to water. In addition to overarching risk management processes (refer to ESRS 2 GOV-5 section), several targeted analyses are used to ensure robust identification of water-related impacts, risks, and opportunities:

- Operating permits' impact analyses, as validated by local authorities, determine our authorized water intakes, discharge points, and emission limits. These evaluations take into account downstream impacts on biodiversity, human activity, agriculture and recreation. Permit conditions are periodically reviewed, generally with increasing stringency, in line with evolving regulations and Best Available Techniques (BAT) in Europe,
- Site-specific risk mapping, carried out in the context of ISO 14001 and FSC© audits, further strengthens the local assessment process,
- Climate-related risk assessments (refer to ESRS E1 section) also cover medium-term & long-term water-specific threats such as droughts and floods, according to fixed climate projections,
- Internal impact assessment surveys, conducted across all units, identify possible local community concerns even when permit conditions are met. These surveys place particular focus on downstream effects and vulnerable populations. The latest survey was conducted in 2024 and is complemented by continuous media monitoring to capture potential issues in real-time,
- Internal audit of water management practices, completed in 2021–2022, has helped identify further improvement areas across the Group (refer to ESRS E3-2 section).

Based on the current analysis, no material impacts have been identified in relation to marine resources. Water-related IROs are listed in the table below.

Type	Identification	Description
Risk (potential)	Risk of industrial disaster due to failure in own or neighbouring operations	Whether due to incidents or malicious acts, the high temperatures, pressures, and complex systems involved in the Group's operations can lead to potentially hazardous events—such as explosions, chemical spills, fires, or radioactivity alerts. Beyond the risks to workers, such incidents may affect surrounding communities and result in financial consequences, including asset repairs, third-party damages, decontamination costs, and potential production stoppages. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: Subcontractors, Industrial neighbours in the vicinity.
Impact (Negative)	Environmental and Social impacts of Water Management in Metallurgy	Metallurgy plants have traditionally relied on nearby waterways for cooling high-temperature equipment and discharge it back to the natural environment, making water an essential operational resource in production sites. Local regulations require strict monitoring of both water withdrawal volumes and discharge quality, particularly regarding heavy metals and wastewater sludge. However, these measures may not fully address concerns from local populations regarding private or business water use (Social Impact), or the effects on local biodiversity and downstream ecosystem services (Negative Environmental Impacts). Water-related impacts within the Supply Chain are covered under the broader ESG evaluation of our purchasing practices. — Relevant for : > Own Operations: Aperam Group (excluding BioEnergia), particularly its main production sites. > Value Chain: n/a.
Impact (Negative)	Environmental and Social impacts of Agroforestry on Water-stressed areas	Intensive water extraction or rainwater storage for agroforestry purposes can negatively affect water availability and quality, disrupt the natural water cycle, and harm "silent users" such as stream habitats, species abundance, and biodiversity—resulting in downstream impacts on ecosystem services. These effects can be especially severe in water-stressed areas, where limited access to water for private or commercial use may also strain relationships with local communities. — Relevant for : > Own Operations: BioEnergia. > Value Chain: n/a.
Risk (Actual)	Risk linked to Water availability, price increase or restrictions	Water shortages and usage restrictions—especially in regions facing chronic or acute water stress—pose significant financial risks for the Group, including: – Shutdowns of specific operations or equipment, resulting in costs and lost revenue; – Slower eucalyptus crop growth, reducing charcoal availability in the medium term and necessitating external carbon purchases for Blast Furnace operations; – Mandatory investments in water recycling systems (closed-loop circuits) and treatment technologies for internal reuse; – Soil degradation and damage to infrastructure (e.g., foundations, materials), leading to additional pumping, treatment, and repair costs; – Fines and remediation expenses for non-compliance, along with potential reputational damage and strained relations with local communities and authorities—possibly limiting access to local subsidies. Upward pressure on water pricing may also happen due to evolving regulations. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: Primary Raw Materials, Industrial Products, Chemical Products, IT hardware and Consumables business areas, particularly in water-stressed areas.
Risk (ACtual)	Risk of Water pollution	Water pollution arising from operating or decommissioned equipment poses financial risks for the Group, including potential fines, decontamination and remediation costs. Such incidents can also damage relationships with local communities and authorities, harming the Group's reputation and limiting access to local subsidies. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: Primary Raw Material, Industrial Products and Chemical Products suppliers (high water pollutants generation due to production processes), as well as Maritime Transport.
Impact (Positive)	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.

Risk (Potential)	Risks of reputational damage/overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories—such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.
Opportunity (Actual)	Opportunity linked to regulations in relation to the Water price and consumption restrictions	Regulations on water pricing and consumption restrictions present a financial opportunity by increasing demand for leakage prevention solutions and corrosion-resistant equipment—such as water tanks and hoses—positively impacting sales of Aperam's products. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.

In addition to the Group-level identification process (refer to ESRS 2 IRO-1 section), BioEnergia maintains an ongoing engagement with local communities specifically to address concerns about water usage and access (refer to ESRS E3-2 section for further detail on BioEnergia's water management). *(E3 ESRS 2 IRO-1: §8 a-b)*

Policies related to water

At Aperam, sustainable water management is a core component of our environmental strategy and **Corporate Environmental Policy**. It is integral to our commitment to environmental responsibility, regulatory compliance, and the long-term resilience of our operations and communities. Our policies aim to identify, prevent and manage water-related risks, while minimising adverse environmental and social impacts, both locally and throughout our value chain.

Recognizing our responsibility across the supply chain, Aperam integrates maritime risks into our upstream assessment processes—particularly concerning the protection of marine resources during transoceanic transport

Stakeholder engagement plays a central role in our approach. In line with our **Stakeholder Engagement** and **Responsible Procurement policies**, we work closely with employees, suppliers and local communities to ensure water stewardship across all areas of influence.

Within our operations, we focus on water-use efficiency through continuous monitoring, advanced treatment systems, rainwater harvesting, and pollution prevention (Refer to ESRS E2 section). Our objective is to operate within environmentally acceptable thresholds, preserving surrounding ecosystems and community well-being. Where relevant, we assess mitigation opportunities, including nature-based solutions to address drought or flood risks.
Robust data collection and performance monitoring (refer to ESRS E3-2 and E3-4 sections) guide adjustments to our strategy and ensure transparency.
In high water-stress areas identified through long-term risk analysis (refer to ESRS E3 IRO-1 section), our policies emphasise reducing withdrawals and mitigating ecological impacts.

>> This is particularly critical for BioEnergia in Brazil, where eucalyptus cultivation depends on rainfall. We use clones selected for their compatibility with the local environment of the Jequitinhonha Valley, characterised by shallow roots and low water and nutrient needs. In addition, planting is now scheduled almost only during forecasted rainy days, enabling us to minimise irrigation to a single intervention at planting, despite the logistical complexity it entails.

>> For our steel production units, particularly in Burgundy, France, and to a lesser extent in California, U.S., water is not embedded in the final product but used in ancillary processes. Consequently, dependence on water can be reduced progressively by rolling out best practices in water-use efficiency across production steps and equipment. *(ESRS E3-1: § 11; 12 a-b-c; 13)*

Actions and resources related to water

Following a consistent decrease in water use between 2012 and 2015, Aperam has maintained stable water intake intensity in recent years.

>> In 2025, water intake intensity declined by 6,7% compared to 2024, and 6.9% compared to 2021, while absolute intake fell 4% year-on-year.

Water management guidelines and pricing initiatives

We are developing an enhanced Water Intake Procedure to harmonize global processes and standardize best practices, such as leak detection and resource optimization. This framework has become mandatory across all operations by 2025. To further incentivize efficiency, we are introducing an internal water price modeled after our carbon pricing system—to quantify the economic impact of water scarcity and drive internal awareness.

Water preservation measures

Aperam's water preservation measures concern all our major plants, and all our major plants have been given water consumption reduction targets.
At our Gueugnon plant—located in a water-stressed region, French Burgundy—we have established a strategic roadmap in collaboration with the local municipality to reduce our reliance on the Arroux River. Key milestones include the installation of an adiabatic tower (operating primarily as a dry cooler) on the RD79 annealing and pickling line. Combined with the modernization of our bright annealing furnace, these technical upgrades have delivered significant, measurable water savings. Simultaneously, we have enhanced recirculation systems at Isbergues and Pont-de-Roide to further decrease freshwater demand.
At Timoteo (Brazil), the other plant located in a water-stressed area, the engineering team is working on an investment plan that will allow 48% reduction of consumption reduction by 2030.

Rainwater collection

Aperam sources over 90% of its water from surface water: 78% from local rivers and 5% from local channels (notably at Isbergues). The remainder of our requirements is met through groundwater (5%, primarily at the Genk site) and municipal supplies (under 2%). We remain committed to diversifying our supply through rainwater harvesting and circularity initiatives; for example, at the end of 2025, we launched a project in Brazil to recycle municipal wastewater for the BioEnergia nursery. As of 2025, all sites—with the exception of four (three scrap yards and a service center in China)—have reported rainwater intake.

Upgraded water discharge treatment

Aperam employs advanced water treatment systems before discharge to prevent pollution and protect local water bodies, particularly for the process waters linked the pickling lines and acid bath operations.

- In Genk, the team recently introduced an innovative acid regeneration line, enabling 90% nitrogen reduction, 50% lower discharge volumes and the recovery of the metal oxides via Recyco. Wider rollout was implemented in 2025,
- A tank was modified in Gueugnon to avoid Cr VI and acidity pollution. Further modifications are planned for 2026-2027 to prevent from pollutions at discharge points of the plant.

Stakeholder engagement and benchmarking

In response to water-use concerns at BioEnergia—amplified during IFC financing discussions—Aperam has reinforced transparency and local engagement with the aim to strengthen trust with stakeholders and further establish water conservation as a strategic priority. By welcoming visits from Non-Governmental Organisations ("NGO") representatives and World Bank experts, Aperam has integrated external feedback into a robust water management strategy aligned with the UN SDGs. Beyond site visits, engagement is now institutionalized through our 2025 election as Deputy Secretary of the Araçuaí River Basin Committee, where we collaborate with civil society and regulators to ensure equitable water distribution. This is further supported by the historical "Água Nossa de Cada Dia" program, which empowers local communities through spring recovery and the creation of community water committees. These engagements ensure that our operational footprint in the Jequitinhonha Valley remains a catalyst for regional water security rather than a point of contention.

For 2025, Aperam's focus continued on enhancing treatment infrastructure at key European sites and executing a dedicated water-use assessment at BioEnergia.

Finally, high-risk suppliers in terms of water use and those involved in controversies (refer to ESRS S2-4 section) will be prioritised for follow-up and Corrective Action Plans as per ESRS S2-1. *(ESRS E3-2: § 17; 18 a-b-c-d; 19)*

Targets related to water

Aperam defined water-related targets to reduce consumption, and monitors overall performance indicators to improve discharge quality, and ensure compliance with local regulations, especially at sites operating in water-stressed or high-impact areas.

Reducing water consumption

>> Aperam has voluntarily committed to reducing water intake intensity by 40% by 2030, relative to 2021 levels. This corresponds to a Group-wide target of 6.1 m^3/t of crude steel produced.

>> As previously stated, two major sites are located in areas of water stress: Gueugnon (France) and Timoteo (Brazil). For these two we have set more ambitious targets:

- In Brazil, and more specifically at Timóteo, the target is higher than the Group average: 48% reduction in water intensity by 2030, using the same 2021 baseline,
- In Gueugnon, our engineering works on a private-public partnership to reduce our water intake by more than 50%, via connecting the site with the municipal used water network.

Performance indicators

Although Aperam has not defined targets in absolute volumes, several performance indicators are actively monitored:

- **Closed circuits**: We have closed-loop circuits in all our major plants, therefore all our water intake in these sites goes several times through our processes, except household services waters,
- **Water source diversification**: We monitor the extraction from surface water (mainly rivers, 86% in 2025),
- **Discharged volumes**: Most withdrawn water is treated and safely discharged. In 2025, 72.22% of intake water was discharged post-treatment, a rate 2.27% lower than in 2024, in a context of a strong decrease (-12,8%) in discharged quantities. *(ESRS E3-3: § 22; 23 a-c; 25)*

Water consumption

Water abstraction at Aperam is strictly governed by licensing conditions, with regular inspections by local authorities to ensure compliance. Each site monitors its water intake closely, and annual data are consolidated centrally. Performance is tracked both in absolute terms and through a relative KPI (m^3 per tonne of crude steel / per ton of shipped product depending on the activity), supporting operational adjustments in response to production volumes. For the 2025 reporting year, we disclosed data points for water intake, withdrawal, and discharge. The water recycling KPI is considered material, and we are currently refining our methodology to improve reporting accuracy

>> In 2025, water consumption in high water stress areas (Timoteo and Gueugnon) totalled 139610^3.m^3, reflecting both operational needs and our efforts to manage this resource efficiently under constrained conditions.

In 2025, Aperam Timóteo achieved a historic milestone by recording the lowest water intake in its history, reflecting a solid commitment to sustainable water management. This result was driven by technologies such as the automation of water replenishment control in cooling towers, improved water management with flow meters, and camera monitoring for the immediate identification and interruption of losses. In addition, the implementation of leak detection and repair programs (loss hunting) was fundamental to stopping waste throughout the plant. Finally, the success of the strategy relied on strong alignment between areas for the development of projects focused on efficiency and the preservation of this essential resource.

To prevent pollution and protect local ecosystems, Aperam applies advanced water treatment systems. These systems ensure the removal or neutralisation of contaminants before water is discharged, in full alignment with applicable environmental standards. *(ESRS E3-4: § 26; 28 a-b-c-d-e; 29)*

Water intake, withdrawal and discharge	Unit	Aperam Group	Steel sector	Forestry
Water intake*	10^3.m^3	18072.51	17506.30	566.21
Total volume of water withdrawal	**10^3.m^3**	**16245.31**	**15948.17**	**297.14**
Intensity of water withdrawal	m^3/tcs	8.17	8.03	0.62
Water discharge	10^3.m^3	11732.56	11732.56	—

**Water intake includes all water sources such as intake from rivers, channels, groundwater, water table and rainwater collection. Water withdrawal does not include rainwater collection.*

Water intensity per revenue: Our water intake intensity compared with our revenue was 2,972.45 m^3 /m€ in 2025, compared to 3,059.19 m^3 /m€ in 2024.

ESRS E4 - Biodiversity & ecosystems

Aperam is committed to protecting biodiversity and enhancing ecosystem resilience as core pillars of our sustainable development strategy, acknowledging both our impacts and dependencies on ecosystem services. In 2025, we conducted a full IRO assessment, ensuring that nature-related considerations are woven into our operations and across the value chain. Building on our foundation of site-level monitoring and nature-based solutions, we are now defining measurable targets and site-specific action plans to mitigate risks and strengthen Aperam's contribution to global biodiversity goals.

Material impacts, risks and opportunities and their interaction with strategy and business model

Aperam's operations interact with natural ecosystems through land use, raw material sourcing, water discharge, and emissions. These interactions may result in direct or indirect impacts on biodiversity, especially in regions where Aperam sources or produces charcoal or operates near sensitive ecosystems. As such, biodiversity is a material topic for the Group, requiring a proactive assessment of risks and dependencies, especially in view of growing stakeholder scrutiny and tightening environmental standards. The following IROs have been identified as material for the Group in relation with Biodiversity and Ecosystems.

Type	Identification	Description
Impact	Impact of normal steel-related operations on Biodiversity	The steel industry depends on various ecosystem services. Its operations can impact local environments. This includes the conversion of natural habitats into industrial land, disruption of local species, and the potential spread of invasive species. These effects may result directly from the Group's activities or indirectly through its supply chain. — Relevant for : > Own Operations: Main production sites and sites close to biodiversity hotspots. > Value Chain: Raw Materials (Extractive primary and secondary materials) and Chemicals suppliers.

Impact	Impact of agroforestry monoculture on Biodiversity	Agroforestry activities also rely on key ecosystem services, such as stable water supply, fertile soil for nutrient cycling, and natural pest control from local biodiversity ; still, the impacts of intensive monocultures (and related transportation) can alter all these aspects, to the detriment of the local fauna and flora, with repercussions on local communities - even when no deforestation is indulged. — Relevant for : > Own Operations: BioEnergia. > Value Chain: n/a.
Impact	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk	Risks of reputational damage/ overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories—such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.
Opportunity	Opportunities in phytoextraction reducing dependency on key supplies	Aperam identifies a financial opportunity in phytoextraction, which has the potential to reduce the Group's dependency on critical raw material supplies. — Relevant for : > Own Operations: Main production sites and Botanickel activities. > Value Chain: Raw Materials suppliers.

Aperam acknowledges the double materiality of biodiversity in its business activities. We recognize that while our operations impact ecosystems - most significantly through our upstream supply chain - we are also dependent on the services these ecosystems provide. Considering our own operations, the nature and extent of our impact on biodiversity varies considerably depending on the type of activity. For instance, steel production facilities, particularly meltshops, present very different potential impacts than service centres, scrap yards, or agroforestry activities.

>> The extraction and processing of raw materials, which are central to our metallurgy business, are well known for their potential to affect biodiversity through habitat destruction, soil degradation, water contamination, and deforestation. These impacts undermine local ecosystems, reduce species richness, and compromise vital ecosystem services - such as carbon sequestration, water filtration, and soil stabilization - that are critical for the resilience and sustainability of our operations and supply chains.

For Aperam, this issue is twofold: we must both reduce the pressures our activities place on biodiversity and build resilience against biodiversity loss that could disrupt our operations. Access to high-quality water, stable climatic conditions, and sustainably sourced raw materials are essential to producing stainless steel responsibly and competitively. This mutual dependence underlines the need to incorporate biodiversity into strategic decision-making.

Our six main steel production facilities involve intensive production processes requiring hazardous substances, generating emissions (air, noise, dust - refer to ESRS E2 section), consuming water (ESRS E3), and creating soil disturbance. Additional impacts include artificial lighting, thermal emissions, and the disruption of

biodiversity continuity, which may facilitate invasive species. That said, these sites are located in long-established urban or industrial zones where local biodiversity sensitivity is substantially limited - and our relative impact often diluted with that of other companies. Moreover, these operations are subject to strict environmental regulation, ensuring emissions and discharges remain within legal thresholds, thereby limiting their local ecological footprint.Therefore, we do not consider these sites as severely impacting biodiversity, although they remain material for an impact mitigation focus.

>> In contrast, our BioEnergia agroforestry site in Brazil, consisting of eucalyptus monocultures cultivated for renewable charcoal production, presents a direct interface with nature and therefore a higher biodiversity risk. The identified potential impacts on biodiversity-sensitive areas are detailed below:

Activity *(SBM-3,16a i.)*	Eucalyptus silviculture and charcoal production
Site *(SBM-3,16a)*	Aperam BioEnergia, Minas Gerais, Brazil
Sensitive Areas *(SBM-3,16a iii.)*	Cerrado/Fragments of Mata Atlântica, Serra do Espinhaço Biosphere Reserve (UNESCO), Itamarandiba Serra Negra (KBA)
Impacts *(SBM-3,16a ii.)*	Habitat fragmentation (potential disruption of ecological corridors between native Cerrado remnants) ; water scarcity & conflict of uses in the Jequitinhonha River Basin ; biodiversity loss (risk to endemic and threatened species of the Cerrado/Mata Atlântica transition).
Dependencies *(SBM-3,16a ii.)*	Water provisioning ; soil quality/fertility ; climate regulation (dependence on stable rainfall patterns).

In 2025, Aperam BioEnergia conducted a detailed biodiversity assessment of its operational units and procurement areas in Minas Gerais, using the IFC Performance Standard 6 as a reference. The analysis confirmed that, although operations do not directly intersect internationally recognized areas (such as Ramsar sites or KBAs), the assets are located in regions of ecological importance, notably the proximity (approximately 10 km) to the Serra Negra State Park, the AZE (Alliance for Zero Extinction) Itamarandiba Serra Negra, and the company's areas located in the Serra do Espinhaço mountain range.

In view of this analysis, BioEnergia applies responsible land management practices to minimise its impacts. The plantation was established decades ago on unproductive land, and since then has been growing solely through the acquisition of anthropized surfaces, avoiding deforestation and relying on sterile eucalyptus clones to limit the risk of invasiveness. Internally, a mosaic of conserved natural habitats are managed in Legal Reserves and APPs (Permanent Preservation Areas), and it was concluded that forestry activities do not result in the deterioration of these habitats or in net losses of biodiversity (No Net Loss). Furthermore, the site monitors fauna and flora (including endangered species), restricts pesticide use, and enhances soil health by integrating natural decomposition processes. To manage water-related concerns, the operation relies on rain-fed planting cycles, genetic selection (not to confuse with genetic manipulation) to increase resilience and reduce water consumption, and innovative water harvesting practices (cf. ESRS E3-2). BioEnergia is certified under FSC® and ISO 14001, confirming alignment with best practices in sustainable forestry and biodiversity protection.

Aperam also recognises the potential impact associated with our agro-mining joint venture Botanickel. Whereas the operations are still at an early pilot stage, we are attentive to potential risks and impacts relating to land-use change, soil degradation, water consumption and pesticides use, and are already forward planning in respect to these. However, Botanickel also represents an opportunity to reduce our dependency on critical raw materials such as nickel.

>> In other parts of our value chain, particularly scrap yards and service centres, the biodiversity impact is significantly lower. These operations are mainly associated with transport-related emissions (air, water, noise) and the risk of localised pollution. While these impacts are relatively minor, we have assessed which sites are located near biodiversity-sensitive areas, allowing us to prioritise biodiversity management and monitoring efforts accordingly.

Beyond our direct operations, Aperam recognize that the most significant impacts occur upstream, particularly during the extraction of key raw materials such as nickel, which is essential for stainless steel production. Mining activities - especially in biodiversity-rich countries like Indonesia or Guatemala - can contribute to deforestation, ecosystem degradation, and water pollution. However, the magnitude of these impacts varies depending on extraction methods and local environmental governance. In this context, Aperam seeks to partner with suppliers who apply high environmental and social standards, integrating biodiversity risks into our broader sustainable sourcing strategy. *(ESRS E4 ESRS 2 SBM-3: § 16 a-b-c)*

Description of process to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities

In 2025, Aperam conducted a comprehensive IRO assessment based on the LEAP (Locate, Evaluate, Assess, and Prepare) methodology outlined by the Taskforce on Nature-related Financial Disclosures (TNFD). It is to be noted that the LEAP methodology further develops Aperam's process for identifying material biodiversity impacts, risks, dependencies, and opportunities, and will ensure that we systematically consider biodiversity issues, focusing on both our own operations and our value chain. However Aperam's IRO assessment is also based on sectorial standards such as ResponsibleSteel™ for our main steel plants and FSC for BioEnergia's forestry operations. These frameworks allow us to understand sector expectations and stakeholder views (neighbours, local associations and NGOs) and therefore also feed our IRO assessment.

The methodology follows a structured four-step methodology:

Locate: We mapped all the processes of our value chain, from raw material sourcing to product distribution, assigning each process with it's corresponding ISIC (International Standard Industrial Classification of All Economic Activities) class. This first step is critical to pinpoint areas where our operations directly or indirectly impact biodiversity or depend on ecosystem services like water and soil health.

Evaluate: We conducted a granular assessment of the interface between our economic activities and nature using the ENCORE tool. This assessment followed two interconnected pathways: the Dependency Pathway (linking activities to 25 ecosystem services) and the Impact Pathway (linking activities to environmental pressures and subsequent changes in ecosystem state). We utilized ENCORE's standardized five-point materiality scale (Very High to Very Low), which assumes a global benchmark for significance based on a combination of quantitative indicators and qualitative assessments. For the impacts, assessment criteria focused on severity, frequency, and immediacy of impacts. Whereas for dependencies, the assessment criteria included the level of reliance on specific services (e.g., water supply for production) and the vulnerability of these services to biodiversity loss.

Following this step, we were able to identify that the following processes have the highest materiality in terms of biodiversity impacts and dependencies: primary raw material extraction (particularly the mining of non-ferrous metal ores and iron ores), and part of BioEnergia's activities (particularly seedling production & silviculture). This analysis allowed us to identify the priority pressures for our operations and supply chain, which include: GHG emissions, Non GHG air emissions, water & soil pollutants and disturbances (e.g noise, light). Simultaneously, our highest dependencies were identified as flood mitigation, water supply, and water flow regulation.
Although the ENCORE tool did not initially flag steel production as material at a global scale, we have integrated a qualitative override to classify our main production plants as material. This decision is based on the assumption that regional stakeholder expectations and site-level audits (notably by ResponsibleSteel™) provide a more accurate reflection of materiality, confirming biodiversity as a relevant topic for our local operational contexts and activity sector.

Assess Risks: Transition risks were evaluated based on changes in regulations, market expectations, and societal pressures related to biodiversity. Physical risks were assessed by examining how biodiversity loss or ecosystem degradation could disrupt essential services, impacting financial performance and operations.

Prepare: This final step is ongoing and focuses on implementing targeted actions to address biodiversity risks and dependencies. These could include, for example, reducing biodiversity impacts through sustainable practices, circular economy initiatives, and biodiversity offsets, as well as safeguarding ecosystem services via restoration projects and nature-based solutions. Collaboration with stakeholders, including local communities and conservation experts, will be essential to develop solutions. Actions should be prioritized based on urgency and impact.

To further consider biodiversity-related impacts, risks and opportunities and as part of our ongoing strategy to enforce responsible purchasing and sourcing, we also have a thorough risk mapping of Group purchases. This assessment covered 17 purchasing categories and considered environmental, social, and societal risks (including risk of damage to biodiversity). Key findings indicate that many purchasing categories pose biodiversity risks, in particular primary raw materials, industrial products, chemical products, and various transportation modes (road, rail, maritime, river, and air), along with IT hardware.
This analysis enables Aperam to identify high-risk purchasing categories within its supply chain, allowing targeted risk management efforts to minimise impacts on biodiversity and strengthen sustainable procurement practices.

We also assess systemic biodiversity risks, which can indirectly affect supply chain continuity. Loss of biodiversity may compromise essential ecosystem services - such as water quality, soil fertility, or pollination - resulting in higher extraction costs, operational disruptions, or resource scarcity. These risks are integrated into our long-term planning.

As part of our commitment to stakeholder engagement (refer to ESRS S3 section), Aperam ensures affected communities are consulted about biodiversity-related impacts. This is especially prominent at our BioEnergia site in Brazil, where biodiversity risks related to eucalyptus plantations and water use are a concern for communities. Our local Stakeholder Engagement Plan includes annual dialogue with 44 rural communities, scheduled meetings with participatory methodologies and expert consultations. In 2025, we have joined the local governance committees of the Jequitinhonha valley, with the aim to strengthen trust with stakeholders and communicate transparently on our operations and environmental and social commitments, including on key topics such as water stewardship. In response to feedback, we have implemented mitigation measures such as rainwater storage systems and preserved vegetation corridors. We also support community agroforestry projects, land restoration efforts and general environmental awareness.

Lastly, Aperam has conducted a proximity analysis of all sites to assess their location relative to biodiversity-sensitive areas such as Ramsar wetlands, Natura 2000 zones or Key Biodiversity Areas (KBA). The results showed that Aperam has a number of sites located in or near to one or more protected areas.
As of 2025, mitigation measures were concluded as necessary only for BioEnergia. As a conservation strategy, BioEnergia reinforced the implementation of the mitigation hierarchy, focusing on expanding fauna and flora monitoring, wildlife rescue programs, establishing wildlife rescue programs and roadkill prevention strategies, and actively participating in local environmental councils related to sensitive areas in the region, directly collaborating in territorial management and ecosystem protection. These measures aim to minimize residual impacts, maintain ecosystem functions, and ensure that forestry operations proceed sustainably, aligned with best environmental practices and a commitment to the conservation of regional biodiversity. ***(ESRS E4 ESRS 2 IRO-1: § 17 a-b-c-d-e; 19)***

Transition plan and consideration of biodiversity and ecosystems in strategy and business model

Our operations both impact biodiversity and depend on ecosystem services, making us vulnerable to biodiversity loss. In parallel, we are both aware of our responsibility in relation to climate change, as a player from an energy-intensive industry, and attentive to the physical risks incurred, where nature-based solutions will have to play a role. This complex interconnection drives our biodiversity strategy and the development of a transition plan to mitigate risks, reduce environmental impacts, and enhance the resilience of our business model (refer to ESRS 2 SBM-3 section).

Given the dependence of extractive activities on clean water, healthy soil, and climate regulation, our transition towards a more circular business model is central. Aperam's strategy and business model resilience is supported by the growing use of recycled scrap and BioEnergia's sustainable forestry practices - including the use of genetically selected, water-efficient trees and internally produced charcoal. This significantly reduces dependence on critical primary raw materials. We are also reinforcing supplier standards and exploring innovative nature-based solutions such as Botanickel, which uses hyperaccumulator plants for nickel phyto-extraction. *(ESRS E4-1: § 13 a-b-c; 14)*

Resilience analysis and time horizon

A full resilience analysis is still to be conducted, which will cover our own operations and upstream supply chain. Despite this, our most nature-dependent operations, Aperam BioEnergia, have long implemented responsible practices in place to ensure future resilience and address common concerns linked to soil erosion and fertility, habitat fragmentation, and water scarcity. These measures include the construction of retention basins to capture rainwater and the project to reuse treated wastewater to reduce pressure on the Jequitinhonha River Basin. The constructed reservoirs have additional benefits such as the protection of drainage networks and springs, and the reduction of erosion risks. We also maintain buffer zones and biodiversity corridors across our areas.
Across our other sites, mitigation measures include biodiversity risk screening as part of our ResponsibleSteel™ certification, and habitat restoration efforts. Stakeholder input is also an integral part of our strategy development. *(ESRS E4-1: § 13 d-e)*

Stakeholder engagement

We actively involve local communities, NGOs, external experts and employees in shaping and implementing our biodiversity actions. For instance, in Europe, employee engagement initiatives and partnerships with local associations aim to restore local ecosystems by planting native species, supporting pollinators, establishing untreated vegetation zones and improving wildlife habitats to create favourable conditions for local biodiversity.
In Brazil, on top of the regular community engagement done through our Foundation and two Oikos Environmental Education centres, our Forestry conducts regular consultations with communities, regional authorities, and experts to align forestry practices with local ecological and social expectations and help integrate local knowledge into Aperam's strategy and enhance business model resilience. *(ESRS E4-1: § 13 f)*

Alignment with global biodiversity goals

Aperam is assessing the need to align its business model with the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy for 2030, and the planetary boundaries for biosphere integrity and land-system change.

Our developing transition plan focuses on:

- **Target 2**: Restoring degraded ecosystems via native forest regeneration, sustainable land management, and soil health improvement,
- **Target 3**: Contributing to the global 30% conservation goal by 2030, including protection of native habitats at BioEnergia and enhancement of green areas around industrial sites,
- **Target 8**: Partnering with NGOs to address pollution and invasive species through habitat restoration, native species planting, and reduced chemical use,
- **Target 15**: Reducing biodiversity impacts and dependencies through increased use of recycled materials and reduced extraction of primary raw materials.

By integrating these targets into our strategic planning, Aperam is working to mitigate biodiversity-related risks, support ecosystem regeneration, and ensure our activities respect ecological limits. *(ESRS E4-1: § 15)*

Policies related to biodiversity and ecosystems

Aperam manages biodiversity and ecosystem-related matters primarily through our **Corporate Environmental Policy** (refer to ESRS E1-2 section), which articulates our commitment to mitigating material impacts, dependencies, and risks related to biodiversity. This policy is a central pillar of our broader sustainability framework, aiming to go beyond regulatory compliance and actively contribute to environmental stewardship. We align our policies with the Paris Agreement and maintain transparency through regular stakeholder engagement and public reporting.

Our biodiversity-related policies are designed to:

- Identify and manage material biodiversity impacts and risks,
- Reduce dependencies on vulnerable ecosystems,
- Support ecosystem restoration and sustainable resource use,
- Promote circular economy practices to reduce pressure on nature.

They include land-use change, climate-biodiversity interlinkages, and pollution-related impacts. We recognize that Aperam's most material biodiversity impacts stem from land use in forestry operations, emissions to air and water, and raw material sourcing. These are explicitly covered under our Group **Environmental, Climate, Procurement policies** and Aperam **BioEnergia's biodiversity policy**. These policies are reviewed regularly and guided by internationally recognized frameworks such as ISO 14001, ResponsibleSteel™, Forest Stewardship Council© (FSC©) certification and IFC Performance Standards. Compliance is supported by internal and third-party audits, driving continuous improvement.

Recognizing the interconnectivity of climate change and biodiversity issues, our Group **Climate Action and Energy Transition Policy** (refer to E1-2 section for more details) underlines Aperam's commitments to reducing greenhouse gas emissions and increasing energy efficiency. As climate change is a direct driver of biodiversity loss, our decarbonisation and energy strategies also contribute to limiting our biodiversity footprint. Furthermore, Aperam is committed to embedding nature-based solutions within its climate adaptation strategy. These solutions will be systematically evaluated when planning future investments or implementing adaptive measures.

Under our Group **Responsible Purchasing Policy** (refer to ESRS S2-1 section), we apply risk-based supplier screening and traceability assessments for raw materials, with a preference for recycled content, which also reduces biodiversity impacts across the value chain. Traceability is particularly important in regions with high biodiversity value, such as in tropical forestry zones.

Our Group **External Stakeholder Engagement Policy** (refer to ESRS S3-1 section) ensures that we account for the social consequences of biodiversity impacts. We engage with local communities, civil society groups, and environmental experts - especially around sensitive operations such as BioEnergia. These consultations influence land-use decisions and help us align with local needs and knowledge, contributing to more socially responsible biodiversity outcomes. Biodiversity protection measures and commitments apply to all operational sites, but are especially relevant to those near sensitive areas. For this reason and considering the nature of it's activity, a specific biodiversity policy covering the scope of BioEnergia's operations was published in 2025. It provides a strategic framework for the protection, restoration, and sustainable use of natural resources within forestry operations.

BioEnergia Biodiversity Policy

General Objectives	Integrating sustainable forest management with the protection of High Conservation Value (HCV) areas and the development of ecological corridors; the mitigation of material impacts such as habitat fragmentation and soil degradation, while managing dependencies on water provisioning through nature-based solutions.
Material Impacts, Risks, or Opportunities	Impact of agroforestry monoculture on biodiversity
Process for Monitoring	We ensure the relevance of policies through continuous review of local regulations, Aperam's global standards, the results of technical audits, and monitoring. We integrate feedback from NGOs, auditors, and communities to adapt priorities to the local context.
Scope, Activities, Value Chain, Geographies, Affected Stakeholder Groups	The Policy applies to all Aperam BioEnergia employees, broader supply chain through hired contractors and all BioEnergia's forestry operations & owned areas (154k Ha), including planted forests and protected areas of native vegetation. No specific exclusions mentioned. Affected stakeholder groups include employees, local communities, NGOs, subcontracted environmental specialists and regulatory bodies.
Accountability for Implementation	The Aperam BioEnergia site director is responsible for overseeing the implementation and continuous improvement of this policy, ensuring adherence to best practices and regulatory standards.
Reference to Third-Party Standards or Initiatives	The policy was developed in line with FSC© standards and IFC Performance Standards (particularly PS6). To ensure alignment with international best practices, the policy supports the realization of the Kunming-Montreal Global Biodiversity Framework targets, specifically regarding ecosystem restoration (Target 2) and protected area management (Target 3).
Consideration of Stakeholders' Interests	Aperam BioEnergia considers the perspectives of various stakeholders, including employees, investors, customers, regulatory authorities, and local communities, when shaping its biodiversity policy. The Group conducts regular stakeholder dialogues, sustainability workshops, and surveys to integrate feedback into its environmental strategies. Additionally, the policy commits to including employees and local communities in biodiversity conservation through environmental education and engagement programs.
Availability of the Charter	The policy is publicly available on Aperam BioEnergia's website and is communicated through sustainability reports and employee training programs. It will also be promoted to stakeholders through the Oikos Environmental Education center and regular community consultations.

In addition, Aperam has adopted the following specific commitments and practices addressing biodiversity and ecosystem management:

- **Sustainable land use**: Our BioEnergia operations incorporate sustainable agroforestry practices and are certified under FSC©, supporting soil health, native species protection, and ecosystem services,
- **Sustainable ocean/seas**: While Aperam's direct operations do not significantly affect marine ecosystems, our supplier screening process includes checks for ocean-related impacts where applicable,

- **Deforestation**: We are committed to eliminating deforestation from our supply chain through FSC©-certified sourcing, recycled material preference, and supplier audits. *(ESRS E4-2: § 22; 23 a-b-c-d-e-f; 24 a-b-c-d)*

Actions and resources related to biodiversity and ecosystems

Aperam has implemented several initiatives to address potential biodiversity impacts and risks. The results of our IRO analysis will ensure a targeted, site-specific approach aligned with regulatory expectations, with a particular focus on our forestry operations. The following key actions below reflect efforts to assess, monitor, protect, and restore biodiversity, and to promote awareness across our operations and stakeholder groups.

Ongoing biodiversity monitoring of our forestry operations

>> Our BioEnergia site in Brazil represents Aperam's most extensive biodiversity monitoring program. Since 2006, it has conducted annual wildlife monitoring (3 campaigns throughout the year) across its five regional areas of operations. These programs cover bird and medium and large-sized mammal populations through auditory surveys, camera traps, and habitat analysis. This monitoring identifies endemic and endangered species, as well as species with potential for seed dispersal.
Fauna monitoring is complemented by periodic assessments of reptiles, amphibians, and insects. Observations span various habitats, including both planted eucalyptus forests and native Cerrado vegetation, capturing data on species diversity and ecological interactions. Indicators related to species richness and diversity are monitored, and there has been a documented increase in observed bird and mammal species since the program's inception. Flora monitoring is conducted every three years at six preserved areas of native vegetation[15]. These evaluations use Rapid Ecological Assessments and georeferenced sampling to monitor vegetation structure as well as species diversity over time, supported by GIS mapping and phyto-sociological analysis.

Environmental education and community engagement

>> In 2025, Aperam's two Oikos Environmental Education Centers (situated near Timoteo and Capelinha in Brazil), continued their work to raise awareness on environmental topics amongst surrounding communities, especially with local schools. Regular activities included environmental trails, theatre-led educational sessions, recycling workshops, and biodiversity awareness programs. This initiative not only strengthens community ties but also promotes a culture of environmental stewardship, with resources provided by both internal staff and local budgets, in addition to the sale of services such as conference rooms rentals for events.
In addition to this community engagement, Oikos Timoteo also serves as a vast natural reserve, encompassing 989 hectares within the Atlantic Forest biome and hosting a great diversity of plant and animal species. *(ESRS E4-3: § 27; 28 b-c)*

Partnerships and external collaboration

>> In 2025, Aperam continued its collaboration with a sustainability consultancy to conduct a comprehensive biodiversity assessment at one of our French sites. A full study was conducted, including impact and risk analysis and identification of relevant species and ecological connectivity. Following this study, a tailored action plan was created based on expert recommendations. The action plan contains measures for land use optimization, habitat restoration, and species conservation, all also in view of the Water-related and Climate Change challenges of the site. A dedicated working group of volunteer employees supports the project and associated

[15] Covering High Conservation Value Areas (Chapada das Cabras, Guapuruvu, and Mota) and reserves (Mata da Retorta, São Caetano, and Sobradinho)

awareness & employee engagement campaigns. Although currently tailored to one site, the initiative is designed to be scalable and transferable to other Aperam units. Financial support is drawn from both operational site budgets and consulting allocations. *(ESRS E4-3: §27)*

Habitat restoration and rewilding initiatives

>> Given the subsequent land area occupied by our largest industrial plants, most of which is artificialized, planting of native trees and shrubs and implementing zones where natural vegetation can be left to grow ("late moving") are key actions. Moving forward we aim to integrate a differentiated management of green spaces on all our main plants, including reducing pesticide use and creating wild areas that are more favorable to local biodiversity.
In 2025, these initiatives included planting 40 trees and many shrubs at one of our Belgium plants, supporting pollinators by providing nectar sources. An insect hotel, made by students at a local wood-working school, also aims to favour local insects and pollinators. In Brazil, a tree planting day was organised with involvement of local communities and schools.
Within our land covered by BioEnergia's operations, we also regularly restore identified degraded areas through planting native Cerrado species and using organic materials from the forestry activity itself, guaranteeing effective ecological recovery.

Incorporating local and traditional knowledge

>> Aperam values the integration of local and traditional ecological knowledge through active engagement with regional NGOs and community groups. At one of our Belgian plants, we participate in a regional initiative focused on the nearby river, aiming to improve water quality and aquatic biodiversity. In 2025, two riverbank clean-ups were organised with employees and their families partaking. In addition, many sites maintain partnerships with local beekeepers and fishing associations to further contribute to ecosystem resilience and sustainable resource use.

Nature-based solutions

>> Nature-based solutions (NBS) are progressively being integrated into Aperam's biodiversity strategy. At BioEnergia, native plant species are cultivated along the edges of eucalyptus plantations to serve as ecological buffers, promoting habitat connectivity. In addition, biological pest control methods, such as the introduction of natural predators, are employed to manage invasive species, reducing dependence on chemical pesticides and preserving soil and water quality. These measures demonstrate Aperam's commitment to leveraging natural processes to maintain and enhance ecosystem functions. Aperam's Botanickel joint-venture aims to utilize hyperaccumulator plants to extract nickel from the soil sustainably. These plants not only enable lower impact nickel sourcing but also aid in land restoration and preventing soil degradation, integrating biodiversity preservation into resource extraction. *(ESRS E4-3: §28 c)* For actions and resources related to climate change and pollution, refer to ESRS E1-3 and E2-2 sections respectively.

Aperam's actions reflect a clear application of the first three stages of the mitigation hierarchy: avoidance, minimization, and restoration. For instance, site selection and design processes aim to avoid sensitive habitats, while operational practices are focused on minimizing disturbance. Restoration and habitat enhancement actions are applied where biodiversity has been affected. At present, Aperam does not make use of biodiversity offsets and has not implemented offset-related programs or financial compensation schemes. Most of Aperam's biodiversity initiatives are currently supported through internal human resources and site-level operational budgets. While many of these actions are already implemented, additional financial and technical resources will be identified as part of our future site-specific action plans aligned with material biodiversity-related IROs. As our reporting systems mature, we intend to provide detailed financial disclosure by time horizon, along with progress tracking against previously disclosed targets. *(ESRS E4-3: §27 b)*

Targets related to biodiversity and ecosystems

Aperam recognises the essential role of time-bound, measurable targets in driving biodiversity conservation.

At this stage, the Group has established measurable targets in related environmental areas, such as air emissions control, water management, and circular resource use. These targets relating to dust and greenhouse gas emission reduction, water discharge monitoring, and the increased use of recycled materials indirectly support biodiversity protection and ecosystem integrity.

Planned development of biodiversity targets

Aperam's biodiversity and ecosystems IRO assessment, conducted in 2025, will form the basis for defining biodiversity-specific targets. As a first step we plan to prioritise the development of site-specific targets for our material sites.

The forthcoming assessed targets will be grounded in international frameworks, such as the Kunming-Montreal Global Biodiversity Framework and the EU Biodiversity Strategy for 2030, ensuring alignment with global goals and legislative requirements. The targets will also reflect the principles of the mitigation hierarchy - prioritising avoidance, minimisation, and restoration over compensation or offsets.

Stakeholder involvement is a foundational part of our target-setting process. Aperam will engage key groups to ensure that targets are both environmentally and socially inclusive. These dialogues will support the integration of local knowledge, strengthen community trust, and foster shared ownership of conservation objectives. ***(ESRS E4-4: § 31; 32 a-b-c-d-e-f)***

Impact metrics related to biodiversity and ecosystems change

Although Aperam recognises the importance of identifying and disclosing relevant impact metrics to assess and track its influence on biodiversity and ecosystems, it has not completed yet the definition of a satisfactory monitoring set. We plan to identify the best metrics based on relevance and compatibility with site-specific data availability.

At present, Aperam does not systematically monitor whether its operations directly contribute to key impact drivers such as land-use change or freshwater-use change. While some site-specific environmental practices - such as reforestation, land rehabilitation, and water monitoring - may already reduce negative impacts, there is not yet a consolidated metric framework in place to quantify these changes.

In 2025, Aperam conducted a full proximity analysis to identify the sites located in or near protected areas. This analysis was done with the IBAT (Integrated Biodiversity Assessment Tool) using two global databases: The World Database on Protected and Conserved Areas (WDPCA) and the World Database of Key Biodiversity Areas. This analysis concluded that 13 of Aperam's sites are (partially) overlapping or adjacent (less than 1km) to a biodiversity sensitive area. Among these sites, 11 are scrap yards or service centres that are not considered material for biodiversity, one is a steel production plant in France but no acute negative impacts on the sensitive areas were identified. Only one site located near biodiversity-sensitive areas has a potential negative impact:

BioEnergia, Minas Gerais (Brazil): Total surface area: 151,268 hectares, of which around 50,000 hectares are preserved native vegetation areas (comprising legal reserves, permanent preservation areas, high value conservation areas and biodiversity corridors). ***(ESRS E4-5: §35)***

Resource use and circular economy

Aperam's approach to resource use and circular economy is rooted in the intrinsic recyclability of stainless steel and our strategic focus on secondary raw materials. We view circularity not only as a lever for environmental impact reduction, but also as a source of long-term resilience and operational efficiency. In 2025, we kept our efforts focused on enhancing material traceability, expanding scrap integration across sites, and piloting new waste valorisation initiatives aligned with circular principles. The continued integration of ELG as Aperam Recycling has further strengthened our internal scrap supply and recycling capabilities. Looking ahead to upcoming years, we plan to deepen our circularity assessment across the value chain and introduce specific KPIs and targets to further guide progress and transparency.

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

The identification of material topics, built on top of existing high-level risk management routines (refer to ESRS 2 GOV-5 section), relies on additional, more granular analyses to assess risks and opportunities related to resource use and circular economy, notably:

- Our operating permits, which include resource use and waste shipment and disposal conditions, are based on regulatory requirements and risk assessments,
- These permits are regularly updated by local authorities, often integrating more stringent criteria on waste-treatment installations, such as Best Available Techniques (BAT) in Europe,
- Site-specific risk mapping, conducted in the context of ISO 14001 and other audits (e.g.,FSC© for our forestry assets), which assess local impacts and identify opportunities to enhance material efficiency and reduce dependency on virgin resources,
- Climate-related assessments (refer to ESRS E1 section), which highlight the connection between material inputs and GHG emissions, particularly in relation to raw material extraction, processing, and scrap usage,
- Periodic internal impact assessments conducted across all units, in relation to waste generation, recycling, and landfill risks,
- Specific internal audits and material flow reviews focusing on raw material efficiency, scrap handling and waste valorisation, which are systematically updated and benchmarked across sites and business units.

Considering all the above, the material subjects related to resource use and circular economy are below:

Type	Identification	Description
Impact	Positive Social and Environmental impacts related to the Recycling and Renewables	By producing endlessly recyclable materials and integrating circularity measures into its Steel and Agroforestry operations—including material recycling and positioning it as a strategic priority—the Group reduces raw material consumption, minimizes waste, and repurposes by-products for productive use. This approach enhances global resource efficiency and supports environmental sustainability. Socially, it also creates local employment opportunities in the circular and renewable economy sectors, as well as in logistics. — Relevant for : > Own Operations: European Production sites ; Recycling & Renewables segment. > Value Chain: Logistics.
Opportunity	Opportunity to differentiate through cost-competitive raw materials	Reducing the use of primary raw materials in steelmaking through the development of renewable, cost-competitive alternatives with enhanced ESG standards presents a strategic opportunity. It enables: – Reduced dependency on specific suppliers or regions, lowering supply chain disruption risks – A smaller CO_2 footprint and stronger sustainability credentials, which can be leveraged as a market differentiator. — Relevant for : > Own Operations: Aperam Group's European Production sites ; Recycling & Renewables segment. > Value Chain: Raw Materials Suppliers.
Impact	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites but also Aperam Recycling Processing yards. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk	Risks of reputational damage/overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories—such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.
Risk	Risk linked to regulations in relation to Waste management and Circularity at operating sites	Financial risk may arise from increased costs due to evolving regulations on waste management and circularity requirements at operating sites. — Relevant for : > Own Operations: Aperam Group, particularly its European operations. > Value Chain: Raw Materials, Chemical Suppliers.
Risk	Risk to lose volumes from the re-use/repair strategy by metal transformers and end-users	There is a risk of volume loss due to re-use and repair strategies adopted by metal transformers and end-users, potentially reducing their demand for steel, stainless steel, and alloys. — Relevant for : > Own Operations: Aperam Group, particularly its European operations. > Value Chain: n/a.
Opportunity	Opportunity to gain volumes in view of the long life of our material, compared to other alternatives (plastic,ect), by substitution of less reliable materials	A financial opportunity exists to gain volume through the substitution of less durable materials—such as plastics—with Aperam's long-lasting products. This is driven by customer and end-user demand for greater reliability, reduced maintenance costs, and improved resilience to climate change impacts. — Relevant for : > Own Operations: Steelmaking units. > Value Chain: n/a.

Our assessments confirm the materiality of circular economy for Aperam, given the structure of our business model. As a stainless steel producer, we benefit from the infinite recyclability of our core material. This intrinsic property has been reinforced by the acquisition of ELG in 2021, enabling us to scale up scrap sourcing and internal reuse. Circularity is now a key pillar of our long-term strategy.

We prioritise three areas of focus:

- Dependency on virgin raw materials, especially nickel, chromium, and molybdenum, whose market availability or regulatory constraints could affect our resilience,
- Scrap and other metallic residues, where increasing the collection, classification and reintegration rate brings both environmental and cost benefits,
- Waste generation, especially in relation to hazardous waste and landfill exposure, in a tightening regulatory context in Europe.

Cross-functional coordination is ensured through our OneAperam vision, which aligns all operational segments around a consistent framework of material tracking, efficiency targets, and reuse strategies. Regular stakeholder consultation — with suppliers, customers, local authorities, affected communities and internal teams — ensures our material use approach is continuously adapted to the evolving environmental and regulatory context. *(E5 ESRS 2 IRO-1: §11 a-b)*

Policies related to resource use and circular economy

Aperam's approach to resource use and circular economy is framed by its core environmental and procurement policies, including the **Climate Action & Energy** Policy, the Corporate **Environmental** Policy, and the **Responsible Procurement Policy** (refer to ESRS E1-1 and S2-1 sections). These policies guide the management of impacts and risks across the full value chain, with a focus on reducing dependency on virgin raw materials, increasing secondary raw material use, and promoting resource efficiency.

The integration of ELG into Aperam's Recycling division has marked a significant step in our transition to circular production models. It has strengthened our ability to secure scrap as a strategic raw material, to support internal reuse, and to decrease the environmental footprint associated with primary resource extraction and processing.

Aperam's policies aim to use renewable and natural resources—such as water, energy and land—efficiently, while preventing and mitigating adverse impacts on ecosystems. Specific objectives include increasing the share of recycled content, minimising waste sent to landfill, and reducing the use of non-recyclable materials when technically and economically feasible. We also encourage low-impact sourcing, with a preference for local raw materials and suppliers that align with our environmental standards.

To support implementation, awareness and accountability, Aperam engages with employees, contractors and suppliers - and other interested parties. This includes dedicated training, local implementation roadmaps and structured dialogue with stakeholders as part of our **Stakeholder Engagement Policy**. The goal is to ensure coherent deployment of circularity principles across our sites and value chain. *(ESRS E5-1: § 12; 13; 14; 15 a-b; 16)*

Actions and resources related to resource use and circular economy

Aperam's programme on resource efficiency and circularity is structured along several key areas and related actions.

Producing long-life and endlessly reusable materials

Aperam produces metals that are endlessly reusable and offer exceptional life-span. According to the WorldStainless organisation[16], as illustrated by a comparison between water bottles in stainless or plastic (PET), for significant products and installations made of stainless, around 70% of the life cycle emissions occur during the usage or operational phase. Therefore, selecting materials that do not degrade nor require significant maintenance or replacement presents a much lower emissions profile compared to other material choices, such as aluminium or carbon steel (refer to details in ESRS E5-5 section).

Still, considering that our metal solutions are usually only a component in a final product (except for cutlery), a challenge in recycling stainless and alloyed steels is contamination from other materials. Eco-design can play a role here. Taking a washing machine as an example, at end-of-life, a key challenge is dismantling and properly separating plastic, aluminium and other materials—including different types of steel (carbon vs. stainless). This separation quality directly impacts the scrap usable by Aperam and global resource use.

We work on this subject of eco-design and proper sorting with our customers via our Commercial teams and R&D, as well as the Aperam Recycling segment.
When they can even facilitate the maintenance of the end product, as we did with our innovation regarding electric vehicle battery housings, it's even better. Indeed, the European End-of-Life Vehicles Directive (2000/53/EC) already mandates that 95% of the total weight of a vehicle be recovered at end of life, with a minimum of 85% through recycling. Using a fully circular approach, the RV90 concept[17] from Aperam and its partners, designed to optimise disassembly, allows for the easy extraction of battery cells, enabling the battery pack to be reused or fully recycled. This model, which integrates circularity at every stage – from design and production to end-of-life – demonstrates the tangible benefits of taking a sustainable approach while offering economic gains to all stakeholders involved. Together with the RWTH Campus in Aachen, our R&D team continues to optimise the manufacturing process for large parts and assembly, using the latest industrial techniques to improve production processes and costs. We believe this is a positive contribution to a sustainable way of living and support regulations promoting the usage of reliable materials and the reduction of single-use goods (refer to also ESRS G1-2 section).

>> Overall, in 2025, our R&D departments represented 156 employees and a budget of EUR 24 million.

Leveraging recycled and renewable production inputs

>> In metallurgy, a large amount of recycled materials can be used, starting with scrap.
In Brazil, the metallic by-products of our production process are all recycled into our meltshop, but it is our carbon content that stands as the most significant proof of our circular strategy, being a fully renewable resource stemming from the charcoal produced in our sustainable forestry. In Europe, where the scrap markets are more

[16] WorldSteel CO_2 Emissions Report 2024 (online).
[17] Aperam product concept related to a set of strategies for transitioning towards a more sustainable and resource efficient economy.

mature and abundant, all our production is leveraging metal recycling and remelting and we value our recycling performance. In 2025, Aperam reports a scrap ratio of 65% for Aperam and 79% for our stainless made in Europe.

We collect internal process scraps from each of our units, including our Service Centres, and after careful sorting, return them to our meltshops. We also purchase end-of-life or industrial process scrap from external providers or through our internalised ELG network (now Aperam Recycling), all of which must meet precise qualitative specifications (content, impurities, granularity) to optimise furnace loading rates and reduce virgin material needs.

>> On its side, our Recyco subsidiary in Isbergues recovers metallic content from melting shop dust, reintroducing it as secondary ferroalloys. Located on the Isbergues site (France), Recyco is developing a versatile operation to transform various wastes and additives into alloying metals (Nickel, Molybdenum, Chromium) to be reused in our meltshops. Recyco can convert dust and sludge from steel operations, household batteries, catalysts from vegetable oil production, or residues from coating industries. As each waste type requires a tailored approach, Recyco operations are technologically and chemically complex, but offer strong potential to reduce the use of primary metallic raw materials.

>> As for our Forestry business, circular logic applies as well. We re-use the same genetic material (clones) for trees, which naturally capture carbon through photosynthesis, and we let them regenerate from the stump after harvest. The cycle continues with the carbonisation of the timber, which is incorporated into our blast furnaces to produce pig iron, emitting CO_2 – part of which is later re-captured by new trees. After harvest, some of the leaves and branches are left to degrade naturally into humus, enriching the soil. All these elements justify why our forestry, managed sustainably and FSC© certified, is considered a renewable resource. This activity employed 1,850 people in 2025.

Managing production by-products and wastes for external recycling and re-use

We monitor Aperam waste by type (hazardous/not hazardous) and by disposal method (Reuse / Recycle; Storage; Landfill; incineration), focusing on our Waste recycling ratio and striving for a zero landfill by 2030. This drives solutions to minimise waste generation and maximise reuse and recycling.

>> As of 2025, more than 92.4% of our total waste is already recycled or re-used. The remaining 7.7% include by-products, such as acids or specific treatment sludge, which are still waiting for economically viable recycling solutions despite the joint studies of our Engineers and R&D, in cooperation with external partners.

Pollution prevention in waste management and radioactivity alarms

Beyond legal obligations, we apply strict storage and handling procedures to manage waste and particularly hazardous waste (Refer to ESRS E2 section). Stainless scrap, though not hazardous itself, is mostly from end-of-life products with complex traceability due to blending and batch shipping. This creates challenges for meltshops and recycling centres, particularly for detecting radioactive contamination from improperly disposed medical or technical equipment. In 2025, we enforced a procedure to align pollution prevention and reporting methods. Employees in scrap yards are regularly trained by internal Radioactivity Detection Officers. Our guidelines include verified detection systems, audits, and rapid response procedures (refer to ESRS E2 entity-specific disclosures).

Developing new circularity-based or renewable business models

Finding economically viable solutions to promote circularity and renewables sometimes means developing markets. This was achieved through our Recyco entity in France. Since 2024, we have progressed in 'phytoextraction', using selected plants to extract metals from natural or polluted soils, enabling low-impact metal sourcing and creating new agribusiness opportunities for previously unsuitable lands. This is the focus of our Botanickel joint venture. *(ESRS E5-2: § 17; 18; 19; 20 a-b-c-d-e-f)*

Targets related to resource use and circular economy

Aperam sets a strategic voluntary target supported by performance indicators monitoring to enhance circularity and resource efficiency across its operations, with a focus on waste reduction, sustainable input use, and value creation from secondary resources.

Zero waste to landfill

Aperam aims for >97 % of waste to be reused, recycled, or temporarily stored by 2030.

Performance indicators

Aperam has defined clear internal objectives to support circularity and sustainable resource management:

- Growth in "Infinite" products (Steel business) and BioEnergia by-products, maximising the value derived from recycled and renewable inputs,
- Minimisation of primary raw materials, consumables, water, and non-renewable energy —wherever technically and economically feasible — in alignment with our broader sustainable sourcing and innovation strategy (refer to SBM-1 section for Energy and Water reduction targets).

These internal objectives guide operational planning and investment prioritisation. *(ESRS E5-3: § 21; 22; 23; 24 a-b-c-d-e; 25; 27)*

Resource inflows

The Scrap Ratio metrics, described in the chapter E5-5, supports the material opportunity to use as much recycled metals as viable in the steel making process, while decreasing the risk of depending on virgin material supply chain disruptions. The use of charcoal from our own Brazilian production greatly reduces the need to use fossil raw materials like coke in our Brazilian steel production, which reduces the overall emissions, and mitigates the increasing financial risk linked to more stringent ESG regulations, while at the same time using a renewable source of raw material. *(ESRS E5-4 ; § 28 ; MDR-M-75)*

Aperam’s material inflows are dominated by metallic inputs on the steel making side while wood is the most important inflow in the charcoal production part of Aperam’s business. The most important category of raw materials is the scrap category (including metal scrap, metal dust and slag), a main ingredient in the stainless steel production, which is either externally sourced, from external waste management partners, or internally sourced from our own Aperam Recycling business and own steel production sites and service centres. Another important category are the Ferroalloys, usually externally sourced, but also available from our Recyco business, among which FeCr and FeNi are the most important ones, regarded as critical raw materials. For the Brazilian steel production, which has a blast furnace

production, iron ore is also an important material inflow, together with the above mentioned ones. Other material inflows which are present and accounted for in this chapter, regarding the steel making part of Aperam's business, are the fuels, the limes, refractories, other metals, pickling acids, EAF electrodes and packaging. All of the above materials can be regarded as critical raw materials for our steel making business. On the charcoal making production of our forestry business, the most important material inflow is the wood harvested from our own plantations in Brazil, together with the fertilizers and herbicides used.

Water is used in the steel making process, mostly used for cooling in the different production process. The water is sourced from local water rivers and from the ground, as well as rain water. The used water is recycled and re-used in our production sites. More information about our water management and use is found in ESRS-3 Water and marine sources chapter. Regarding the resource inflows from our upstream material suppliers, the most important ones are the steel scrap, ferroalloys and the limes, all of which need metal ore, metal scraps, energy and water to be produced. *(ESRS E5-4 ; § 30)*

Material use

We are calculating the following metrics regarding material use. *(ESRS E5-4 ; § 31 a c)*

Inflow materials indicators	Unit	2025
Overall total weight of raw materials (including biological materials)	kt	4,915
Percentage of biological materials sustainably sourced (and biofuels used for non-energy purpose)	%	38
The absolute weight of secondary reused or recycled materials	kt	1,241
Percentage of secondary reused or recycled materials	%	25

The biological materials are represented by the harvested wood, the charcoal, which are sustainably sourced from our Brazilian forestry business that is certified every year by the Forest Stewardship Council© (FSC©). The FSC© is an international non-profit organisation that sets standards for responsible forest management, which means our forestry operations are viable long-term without exploiting resources.

Data collection, methodologies and assumptions

The data collection used in the calculation of the following metrics represents the measured consumption of ferroalloys and other metals, iron ore, scrap, additives and fluxes, refractories, acids, electrodes for the steel making business ; harvested wood, fertilizers and herbicides for the forestry business as well as the fuel consumption and packaging for both cases. All these resource inflows are taken into consideration in the calculation of the above metrics. The resource inflows that were not considered in the calculation of the following metrics are the electricity, natural gas, industrial gases, steam, refrigerants, the input semi-finished products that serves as intermediary products in our steel production (slabs, hot-rolled coils, cold rolled coils) as well as the water consumption. Data on all material inflows — including origin and renewable content— are compiled by our site-level Environmental teams, with support from Controlling and Operations, and is based on direct measurement of the weight when entering the company's site while consumption is verified both by internal counters in production as well as weighing the remaining stock of material after consumption and calculating the balance. As there is no overlapping between the above input flow categories, there is no risk of double

counting. The Corporate Environmental team ensures consistency and data integrity through cross-site coordination, manual data reviews, and consolidation for the metrics calculation. The measurement of the metrics is validated by a 3rd party company. *(ESRS E5-4 ; §32 ; MDR-M-77)*

Resource outflows

Aperam's outflows include its products and services, by-products, and waste streams. Our contribution to the circular economy lies, on the one hand, in the 100% recyclability of our metal solutions and, on the other hand, in our waste management and reduction strategy.

Our contribution through our own products

Aperam's offer is structured into four product families, each contributing to circularity:

- **Recycling & Renewables segment**: Includes stainless and superalloy scraps, scrap processing services, FSC©-certified wood and charcoal from BioEnergia, and secondary ferroalloys from Recyco. These are sold both internally and externally, mainly to the Metal & Mining sector,
- **Stainless & Electrical Steel segment**: Semi-finished products (coils, sheets), fully recyclable, delivered to major customers in Automotive, White Goods, Capital Goods, Construction, Energy, Oil & Gas, and Catering/Food industries,
- **Services & Solutions segment**: Further customisation of semi-finished products into plates, cut-to-length coils and tubes, distributed globally to smaller clients,
- **Alloys & Specialties segment**: Bars, strips, wires, and plates used in high-demand sectors such as Electronics, Energy, Hydrogen, Medical, and Mobility. Their composition makes them ideal for profitable recycling, provided dismantling is performed properly.

All stainless, electrical, special carbon steel and alloys solutions produced by Aperam are used as an important component of their end products by our customer manufacturers. When preferred over other materials, they offer specific properties: durability (thanks to its corrosion resistance), absence of emission of chemical compounds, mechanical, magnetic and aesthetic properties. Using the appropriate metal solution for the application (e.g., washing machines, toasters, cutlery, heating system, architecture, etc.) ensures the components will last for decades, while other parts (plastic, glass, electronics, etc.) are repaired or replaced.
According to a study from the Karlsruhe Institute of Technology, at the end of life of products that contain stainless steel, 95% of the stainless steel is recycled and used for new steel production, with 70% being used for stainless steel production and 25% for standard (carbon) steel.

Our contribution to the reuse of secondary materials in the metallurgical production process

Metallurgical production depends on strategic blending of primary and secondary materials. Although cost and availability sometimes favour primary resources, environmental benefits of recycled content (reduced extraction, processing, and transport emissions) justify their prioritisation. This is reflected by the Percentage of secondary reused or recycled material indicator, at 25% in 2025. Our strategy relies on the use of local secondary or renewable material as much as feasible to meet the order book requirements.The recycled material indicator covers various of resources like paper, wood, chemicals for which the recycled products are used as much as possible instead of the raw material.

As for the metallic ores, these secondary materials can come in the form of scrap, but also as residues (or by-products) as long as they record a high grade of metallic content, such as meltshop dust and slags, or carbon-content, for tyres. In total, Aperam scrap ratio is 72% but, in Europe, circular models are in place with mature scrap markets and many electric arc furnaces. For 2025, for Aperam Group, our recycled ratio (based on ISO14021) is 64%* in average, with fluctuations depending on the grade. In Brazil, scrap availability is lower, but production uses 100% renewable charcoal from our sustainably managed forests.

Some of the scrap is generated at our own units, from grinding or cutting operations in our own facilities including Distribution and Transformation centres. All this scrap is collected at each fabrication step, sorted in scrap yards at each of our mills and shipped back to one of our melting shops to be recycled within Aperam (except some small volumes of alloys sold to subcontractors).

Ratio of scraps used on crude steel production (ton / ton in %)	**All Scraps**	**ISO14021**
Alloys & Specialties	57	56
Stainless (..) made in Brazil	66	48
Stainless made in Europe	89	79
Aperam Group	72	64

We categorise scrap as Post Consumer (sourced from outside of the company) Home Scrap (resulting from all our operations but excluding the meltshops) and Internal Scrap, resulting from our meltshop operations. All scrap ratio results from dividing the total quantity of scraped used by the total quantity of crude steel produced. The ISO14021 scrap ratio results from dividing only the Post Consumer plus the Home Scrap by the total crude steel production.

Our management of wastes and residues to allow for further circularity

Aperam aims to reduce the waste generated at each step of its process, generating recyclable residues, and being involved in the development of recycling processes for currently non-recyclable waste or industrial products. Currently, 92% of our waste, including purchased industrial products, is recycled or re-used, and the target is to increase this above 97% by 2030, in view of our zero-waste for landfill objective. For products for which landfill is the only available option, this is always done after proper treatment to prevent soil pollution. The waste generated throughout our value chain mostly consists of the following products:

- Scrap (refer to ESRS E5-4 section),
- Agroforestry and charcoal production generate such residues as:
    - Fines, tar and liquid residues. Since 2023, our BioEnergia unit has developed two new innovative methods for reclaiming these by-products, reusing charcoal fines as a soil enhancer and transforming further tar and other liquefied carbonization gas into a bio-oil, which will be sold as a zero-footprint fuel substitute.
    - Seedlings and trees leftovers naturally degrade into humus,
    - In 2025, we installed biodigestors and a waste compactor at the nursery.
- Meltshop lime & dolomite' residues appear in the form of slags, which are reused mostly in the road and cement industry,

- Meltshop electrodes are all recycled in graphite raw material, to be manufactured into new electrodes. Broken electrodes are sometimes crushed in powder and used in meltshops,
- **Refractories**: briquettes are recycled when they contain magnesia. Other refractories can be treated, used as an industrial product in melting shops. Other recycling options are under investigation, including for calcium refractories to be used as fertilizers at BioEnergia,
- **Chemicals**:
    - Residues from Nitric acid are a complicated subject, but an innovative and patented acid regeneration process started in January 2020 at Genk on Annealing & Pickling lines to reduce the volume of wastewater and its “nitrogen” content, shrink the quantities of filtered particles landfilled (so-called ‘filter cake’) and recover a significant portion of the acids used,
    - Non-recovered acids whether nitric or fluorhydric are treated, to reduce their acidity and extract chemicals (Fluor for instance) and partly landfilled after passivation. Acid sludges however remain our main “big problem” to increase our re-use & recycling rate up to our 2030 target set at 97%,
    - Sludges, slags & dusts: in Europe, we recycle our meltshop dust in our Recyco unit. Ultimate residues that contain small size particles are landfilled after treatment to prevent harm to the environment. In 2025, Timoteo pursued the efforts to recover more Chromium and Nickel-rich dusts, contributing to further reduction managed to reduce the disposal in the internal landfill and generation of waste disposal ; the plant increased its total re-use and recycling rate from 93,6 to 95,2%,
    - In Brazil, oils & greases used are collected and treated by external subcontractors. Oils are mostly used in the fabrication of recycled oils, greases are also used as fuels in industrial applications both in Brazil and in Europe.
- **Packaging**: the materials we use in packaging are collected by our customers. They include:
    - Wooden packaging used for our shipments to customers: easy to recycle with multiple applications, either as a gardening product in agriculture, pet litter or fuel for domestic heating. Some are repaired,
    - Plastic packaging consists of Polyethylene polymers, which are recovered and recycled,
    - Paper & cardboard are also used, sorted and recycled both in our plants and at our customers’.
- Charcoal filters used to collect particles emitted during our processes in Recyco are often contaminated with high concern substances such as PCB, dioxin or even mercury. Once used, they are sent to a subcontractor in Germany for adequate pre-destruction treatment,
- **Waste water**:
    - That from steelmaking hot phases is centrifugated and settled to extract the biggest metal particles by filtration. The residue is a sludge containing particles of very smaller size that is treated by Recyco in Europe and subcontractors in Brazil. The ultimate residue is one of the rare materials that is landfilled after a treatment and stabilisation to prevent harm to the environment,
    - Other wastewater are treated according to our permits and recirculated or discharged.

Recycled waste in production

Waste management and circularity	Unit	2025
Total waste sent to landfill	**kt**	43.65
Percentage of recycled & reused waste	%	92.35%
Total hazardous waste	**kt**	**91.33**
Diverted from disposal	kt	57.94
i. Reuse	kt	1.66
ii. Recycling	kt	56.10
iii. Other recovery operations	kt	0.18
Directed to disposal	kt	33.39
i. Incineration	kt	3.75
ii. Landfill	kt	27.83
iii. Other disposal operations	kt	1.81
Total Non-hazardous waste	**kt**	**1,437.24**
Diverted from disposal	kt	1,387.84
i. Reuse	kt	0.40
ii. Recycling	kt	1,353.46
iii. Other recovery operations	kt	33.97
Directed to disposal	kt	49.40
i. Incineration	kt	—
ii. Landfill	kt	15.82
iii. Other disposal operations	kt	33.58
Total non-recycled waste	**kt**	**116.95**
Non-recycled nor reused waste	%	7.65%
Total Waste	**kt**	**1,528.57**

(ESRS E5-5: § 33; 34 a-b; 35; 36; 37; 38; 39; 40)

Waste

All waste streams are documented in compliance with national regulations. Each outflow is accompanied by a tracking form, specifying:

- EU waste code or equivalent,
- Hazard classification,
- Weight (defined at the site exit using certified weighbridges monitored by a competent third party),
- Destination and treatment method.

This information is collected locally, verified to avoid discrepancies, and consolidated annually through the Group's central reporting platform.

There is no quantity of radioactive waste to report.

Social

Own workforce

At Aperam, protecting the health and safety of our workforce is our priority. Across all sites and operations, we implement strict health and safety protocols, promote a culture of vigilance and continuous improvement, and ensure full alignment with international Health & Safety standards. The Group's objective is zero severe accidents and zero harm for all those who work for Aperam, with dedicated resources and leadership attention given to prevent occupational risks and to enhance well-being. The engagement, skills, and well-being of our workforce are the drivers of our business performance and our ability to transform to meet future challenges. With around 13,000 employees worldwide, the Group aims to offer fair, inclusive and competitive working conditions, while supporting individual development and mobility. In 2025, further progress was made in key areas including employee engagement, social dialogue and learning. Guidelines provided at Group-level facilitated the standardisation of reporting across geographies, while the +Impact engagement survey gathered valuable insights leading to actions. Core social indicators are integrated into the ESG dashboards to better track and steer performance at every level of the organisation.

Material impacts, risks and opportunities and their interaction with strategy and business model

Health and Safety represent the most material subject for Aperam's own workforce and are an absolute priority embedded in our strategy and operational culture. The prevention of workplace incidents and occupational illnesses is critical to our license to operate, productivity, and trust from employees and external stakeholders. This focus is anchored in our **Health & Safety Policy**, and monitored at all levels of the organisation, from operational teams to the Board of Directors.

Aperam identifies and manages workforce-related IROs through a structured materiality process supported by comprehensive surveys, internal audits, regulatory watch, and stakeholder consultations.

Type	Identification	Description
Impact	Occupational Health & Safety	Given the hazardous working environment and heavy machinery involved, worker injuries and fatalities are a matter of concern to iron and steel (including recycling) as well as agroforestry sectors, for employees or non-employee workers as well as primary subcontractors and external workforce operating on site. Our high-risk working environments require a strong safety culture and robust health and safety policies to be in place. — Relevant for : > Own Operations: Aperam Group > Value Chain: Subcontractors and external workforce operating on sites

Risk	Risk of accident (including fatality) at an Aperam facilities	This risk, affecting employees or non-employee workers, primary subcontractors and external workforce operating on site, can lead to financial consequences for the company in relation to low worker engagement and productivity, increased healthcare and associated costs, regulatory penalties and negative reputation. — Relevant for : > Own Operations: Aperam Group, particularly with Blue Collar employees. > Value Chain: Subcontractors and external workforce operating on sites.
Risk	Risk of occupational disease	This risk affecting employees or non-employee workers, primary subcontractors and external workforce operating on site can lead to financial consequences for the company in relation to low worker engagement and productivity, increased healthcare and associated costs, regulatory penalties and negative reputation. — Relevant for : > Own Operations: Aperam Group, particularly with Blue Collar employees. > Value Chain: Subcontractors and external workforce operating on sites.
Impact	Impact on employees' mental & physical health	Steel manufacturing as well as agroforestry operations can lead to physical and mental health issues for all employees, non-employee workers/subcontractors and relatives (affected communities), representing a significant negative impact on their health, but also on their attention to safety and on their general well-being. Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a
Risk	Risk of pandemic or epidemic	Mass contagion events could lead to health and safety risks for all employees, non-employee workers and relatives (affected communities), combined with state-driven policies (lock-downs) that could lead to financial consequences for the company in relation to decrease in productivity, lower employee presence rate (absenteeism), or even work reorganisation. — Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a
Impact	Positive impact of active and responsible Social Relations	Constant and constructive dialogue with employees and their representatives is needed for an efficient work organization, particularly in case of collective bargaining agreements. It can bring: - a better understanding of the company strategy and context; - less negative social impacts for the employee or subcontractor in case of responsible manpower costs reductions ('responsible restructuring'), particularly in terms of employment instability, remunerations; - better and more adapted working conditions. — Relevant for : > Own Operations: Aperam Group's main production sites. > Value Chain: Subcontractors (including transportation services).
Risk	Risk of social conflicts	Labour disputes with employees or unions—arising from efforts to reduce labour costs or unmet expectations regarding wages, employment stability, or labour rights—may delay reorganisations, hinder market responsiveness, and cause quality or reliability issues. Prolonged strikes could further reduce productivity, increase operational risks, disrupt internal supply chains, and ultimately affect sales and profitability, particularly in a low-inventory and competitive environment. Such conflicts may also damage our reputation, affect shareholder confidence, and jeopardize access to public subsidies. Similar risks apply to labour disputes involving our subcontractors, with comparable operational and financial consequences. Relevant for : > Own Operations: Aperam's main production sites in Europe. > Value Chain: Subcontractors (including transportation services).
Risk	Risk of low motivation, low employee engagement and turnover leading to loss of efficiency	Insufficient career development opportunities or inadequate support for employees' professional and personal needs can lead to demotivation, reduced engagement, fatigue, and low morale. This may result in decreased performance, higher turnover, and loss of key skills and innovation capacity—ultimately causing delays, reduced efficiency, and negative impacts on market share and overall profitability. — Relevant for : > Own Operations: Specific populations of employees. > Value Chain: n/a

Impact	Impact of Training and development program and Competency gap	Lack of adequate educational and career development support may limit employees' future prospects—both within and beyond Aperam—and hinder the company's ability to grow and adapt effectively. — Relevant for : > Own Operations: Specific populations of employees. > Value Chain: n/a
Impact	Local engagement and satisfactory responsiveness to communities' needs	Strong local engagement and responsiveness to community needs—expected of a responsible and prominent local employer—positively influence living conditions, support community development, enhance employment opportunities, and strengthen the local economy. — Relevant for : > Own Operations: Aperam's Group main production sites. > Value Chain: n/a
Risk	Risk of poor relationships with local communities and authorities	Poor relationships with local communities—particularly with vulnerable groups such as refugees, homeless individuals, and Roma populations—can lead to increased conflicts, resulting in reputational damage, legal disputes, and remediation costs. Additionally, such tensions may hinder access to public subsidies and financing, and reduce support for advocacy or influence strategies. — Relevant for : > Own Operations: Aperam's Group main production sites. > Value Chain: n/a
Impact	Promotion of Diversity & Equal Opportunities for all employees	The Steel and Agroforestry sectors traditionally face gender imbalances. By fostering an inclusive culture and promoting diversity across its workforce, communities, and educational institutions, the company contributes to greater inclusion, equal opportunities, business innovation, and social cohesion—while better reflecting the diversity of the broader population. — Relevant for : > Own Operations: Aperam's Group main production sites, particularly in Brazil. > Value Chain: n/a

The identified risks and opportunities are directly connected to our strategic priorities: maintaining operational continuity, supporting the transition to more sustainable production models, and strengthening Aperam's social footprint in all operating regions. Measures are implemented in close coordination with our Environmental, Social and Governance (ESG) governance bodies and are reviewed periodically at Group level. *(ESRS S1 ESRS 2 SBM-3: § 13; 14)*

Forced, compulsory and child labour risk assessment

In line with Aperam's ESG risk assessment grid, our child labour risk analysis methodology begins with identifying the countries under evaluation, which are then categorised by risk level (low, medium, high). To further mitigate potential risks, we have developed an internal procedure aligned with UN standards and implemented specific checkpoints at Aperam. While we recognise that child labour age thresholds may vary by jurisdiction, Aperam strictly prohibits the employment of individuals under the age of 16. In 2025, our youngest employee was 18.

>> The 2025 results for the analysis of forced, compulsory and child labour were as follows:

- **By geographical area**: Aperam operated in zero countries classified as "major risk",
- **By type of operations**: Aperam operated in zero types of operations classified as "major risk".

Our policies and procedures (**Code of Business Conduct, Human Rights Policy, HR processes**), drastically reduce the risk of child labour, although it cannot be considered fully eliminated within the upstream supply chain. To address this, Aperam has implemented robust policies, risk analyses, media monitoring and purchasing guidelines to ensure compliance across our suppliers (refer to ESRS 2 and ESRS S2 section). The same applies for the risk of forced labour.

Other employee-related risks

Aperam conducts thorough materiality assessments to identify employee groups potentially at higher risk of harm. These assessments are based on characteristics, work contexts, and specific activities:

- **Age**: Our ageing specialized workforce, particularly among blue-collar workers, faces increased risks related to physical demands and potential skill obsolescence. By geographical area: Aperam operated in zero countries classified as “major risk”,
- **Personal Environment**: Employees with a status of caregiver are at a higher risk of mental health issues on the workplace,
- **Vulnerability to harassment or discrimination on the workplace**: Specific populations may be at higher risk based on characteristics such as gender, age, ethnicity, or pregnancy, or due to more vulnerable employment status (e.g., interns, short-term contracts).
    - **Acute or chronic health issues**,
    - **Gender**: We monitor fairness in access to opportunities,
    - **Disability**: Aperam has a dedicated hiring process and long-term support program for employees with disabilities, ensuring they have the necessary accommodations and support,
    - **Employment type**: Interns, apprentices, and temporary staff are engaged under stringent Health & Safety standards. Their activities must not interfere with education. A dedicated tutor or internal contact is assigned throughout their tenure to provide guidance, answer questions, and ensure a smooth integration.

Our understanding of these risks is developed through a combination of internal assessments, consultations, and ongoing monitoring at both the corporate and local Sustainability (ESG), Compliance, HR and H&S levels, adapted to the sensitivity and criticality of each issue. We rely on a detailed risk matrix and periodic surveys to assess risks for specific employee segments. In parallel, regular dialogue with employees, unions, and worker representatives supports the early identification and assessment of emerging risks, together with related action plans. *(ESRS S1 ESRS 2 SBM-3 : § 15;16)*

Interests and views of stakeholders

Aperam recognises its own workforce as a key stakeholder group (refer to ESRS 2 SBM-2 section) and implements structured processes to ensure their perspectives are regularly collected and integrated into decision-making. These mechanisms are designed to ensure broad representation, confidentiality where needed, and effective follow-up.

We rely on the following channels:

- **People survey process**: Aperam conducts a Group-wide survey (+Impact Survey) designed to measure employee engagement and organisational climate. The survey results, structured around 13 themes (including health and safety, communication, development, and leadership), are reviewed by local working groups composed of Site managers, HR and employee representatives to define targeted action plans,

- **Local dialogue forums**: These include quarterly executive committee and site-level meetings between management and staff to address current topics and share feedback,
- **Employee representation**: Our European Works Council and local representation bodies contribute to a formalised channel for structured dialogue on workforce concerns (refer to ESRS S1-8 section),
- **Open communication channels**: Aperam encourages continuous feedback through idea boxes, thematic sessions, and other decentralised formats,
- **Alert mechanisms**: Whistleblowing channels and local alerting systems offer confidential pathways to raise concerns, including on human rights topics (refer to ESRS S1-2 and G1-1 sections). All alerts are followed up through defined governance procedures (refer to ESRS 2 GOV-5 section),
- **Exit interviews**: Interviews conducted with departing employees provide additional insight into the factors that contributed to their decision to leave.

Human Rights matters in the workforce can be discussed in all the previous stated instances, especially alerting lines (please refer to ESRS S1-17 for more details), and the follow-up of alerts is reported in line with our internal governance (refer to ESRS 2 GOV-5 sections).

Insights from these processes directly inform the Groups action plans. At the corporate level, aggregated survey results are used to define a Group-wide action plan focusing on key areas such as health and safety, motivation, communication and diversity. Local entities are required to develop complementary plans to address global issues with site-specific perspectives. Initiatives are deployed accordingly - for example, mental resilience training was introduced as part of the Group training programme in response to recurring signals in feedback.

Progress is reviewed in quarterly management committee meetings, while regular updates are shared with the employees through internal communication channels, including the Group newsletter, intranet and site-level display tools, notably during events such as the yearly Human Rights Day celebrations or the March for Equal Opportunities events. This structure ensures continuous dialogue and follow-through on workforce expectations. *(ESRS S1 ESRS 2 SBM-2 : § 12)*

Policies related to own workforce

Aperam has established a robust framework of corporate policies to manage the IROs related to its own workforce. These policies are designed to ensure fair treatment, safe working conditions, and professional development, and they form the foundation of our human resources management strategy.

Please find below a description of Aperam main corporate social policies.

Health and Safety Policy

This policy governs physical and mental well-being in the workplace. It addresses pandemic preparedness, injury prevention, and employee engagement. It is central to mitigating risks linked to absenteeism and declining morale.

Health and Safety Policy	
General Objectives and Key Content	Provide an overview of the principles governing Health and Safety policy within Aperam, aligned with the strategic goals of the company.
Material Impacts, Risks, or Opportunities	Impact on employees' mental & physical health Risk of pandemic or epidemic Risk of low motivation, low employee engagement and turnover leading to loss of efficiency
Process for Monitoring	Regular check and adherence to local rules and regulations through site visits and audits by the H&S Divisional Leads.
Scope and Exclusions	The policy applies to all Aperam employees and all stakeholders, including value chain workers.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	All organisational activities relating to Health and Safety, encompassing a global scope and all Aperam employees and stakeholders across the value chain. Employees and all Stakeholders group are affected.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	Alignment with local regulations and industry standards such as WorldStainless.
Consideration of Stakeholders' Interests	The policy adoption process includes discussion with representatives of the unions in EU.
Availability of the Charter	The policy is publicly available on the company website, and available to internal stakeholders through the corporate intranet.

Compensation & Benefits Charter

Aperam ensures fair and competitive remuneration aligned with the scope of the role, employee performance, competencies and benchmarks with the local market. This policy supports motivation, performance and the internal development and retention of critical competencies.

Compensation & Benefits Charter	
General Objectives	Establish guidelines to ensure fairness and equity in alignment with local regulations and industry standards; Create a consistent Compensation and Benefits approach supporting the overall success and sustainability of the organisation. Promotes non-discrimination and equal remuneration. Supports employee well-being through work-life balance initiatives. Minimise legal risks and enhance reputation through adherence to local regulations and industry standards.
Material Impacts, Risks, or Opportunities	Risk of low motivation, low employee engagement and turnover leading to loss of efficiency
Process for Monitoring	Regular check and adherence to local rules and regulations. Monitoring of compensation practices to ensure compliance with the principles of non-discrimination and equal pay.
Scope and Exclusions	The Charter applies to all Aperam employees (all of its own workforce). It covers aspects of compensation and benefits including annual base salary, variable pay, health care, employee insurances, and additional benefits. No specific exclusions mentioned.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	All organisational activities involving employee compensation and benefits; with a focus on internal employee compensation structures. It is applicable across all Aperam locations. with main affected stakeholders being the Aperam employees.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	Alignment with local regulations and industry standards. Alignment with the United Nations Human Rights Charter, Article 23
Consideration of Stakeholders' Interests	Stakeholders interests have been taken into consideration with a focus on non-discrimination and equal remuneration, work-life balance initiatives to reflect responsiveness to employee needs and significant life events.
Availability of the Charter	The policy is publicly available on the company website, and available to internal stakeholders through the corporate intranet.

Internal Mobility Policy

This policy was designed to stimulate international mobility as we believe it is essential to share best practices across our global organisation and to strengthen the development of leadership skills and knowledge of the different markets and cultures we operate in.

	Internal Mobility Policy
General Objectives	Provides guidelines on the global internal mobility program that is open to all employees. . Align with Aperam Human Resources policies and local rules and standards. Provide clear pathways for employees to advance their careers to meet business needs and support employee development. Proactively address current and future skill gaps within the organization
Material Impacts, Risks, or Opportunities	Optimizing Resource Allocation Opportunities Offering Equal Opportunities for all employees Employee Engagement & Development Opportunities (career growth opportunities) Risk of skills gap, succession planning and employee turnover risk
Process for Monitoring	Regular check in alignment with Aperam HR policies and local regulations.
Scope and Exclusions	This policy applies to all employees of Aperam and its subsidiaries worldwide, except to General Managers and above.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	All organisational activities involving internal mobility are in scope. The Policy is applicable across all locations where Aperam operates.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	Alignment with local regulations in particular related to the rules and regulations of a local employment.
Consideration of Stakeholders' Interests	Stakeholders feedback is constantly taken into account for hiring and contractual arrangements.
Availability of the Charter	The policy is available to internal stakeholders through the corporate intranet.

This policy promotes diversity and ensures appropriate support for employees working abroad. It includes provisions to maintain mental well-being and fair treatment across geographies.

	International Mobility Policy
General Objectives	Provide an overview of the terms, conditions and principles governing international assignments within Aperam. Align with Aperam Human Resources policies and local rules and standards. Facilitate international mobility to meet business needs and support employee development. Ensures compliance with local regulations and standards to mitigate legal risks. Offer comprehensive support to expatriates, enhancing employee satisfaction and retention
Material Impacts, Risks, or Opportunities	Promotion of Diversity & Equal Opportunities for all employees Risk of low motivation, low employee engagement and turnover leading to loss of efficiency Impact on employees' mental & physical health
Process for Monitoring	Regular check in alignment with Aperam HR policies and local regulations. Continuous monitoring of expatriate terms and conditions to ensure compliance and effectiveness.
Scope and Exclusions	The policy applies to all Aperam employees involved in international assignments. Covers permanent relocation, short-term assignments (3-6 months), and long-term assignments (1-3 years). Excludes mobility within a country, which is covered by national mobility policies where they exist.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	All organisational activities involving international mobility are in scope, with a focus on internal employee mobility rather than upstream or downstream activities. The Policy is applicable across all locations where Aperam operates, Aperam employees involved in international assignments are the key affected group.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	Alignment with local regulations in particular related to immigration rules.
Consideration of Stakeholders' Interests	Stakeholders feedback is constantly recorded, and prompted focus on providing comprehensive support for expatriates, including relocation, tax assistance, and social security. It addresses family needs through benefits such as housing, medical insurance, and education allowances.
Availability of the Charter	The policy is available to internal stakeholders through the corporate intranet.

Performance & development policy

This policy outlines our approach to the management of individual job performance and the development of key competencies to support the company's growth. It plays a critical role in preventing skill gaps and supporting succession planning. *(ESRS S1-1 : § 17, 18, 19)*

Performance & Development Policy	
General Objectives	Provide an overview of the principles governing Performance management and people development policy within Aperam, aligned with the strategic goals of the Company. Key content: principles, performance management, people development, responsibilities.
Material Impacts, Risks, or Opportunities	Impact of Training and development program and Competency gap Promotion of Diversity & Equal Opportunities for all employees Risk of low motivation, low employee engagement and turnover leading to loss of efficiency
Process for Monitoring	Regular check and adherence to local rules and regulations through the Learning & Development network.
Scope and Exclusions	The policy applies to all Aperam employees
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	All organisational activities relating to Performance and Development of the employees are in scope, for all Aperam employees across all locations, which is the scope of affected stakeholders group.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	Alignment with local regulations and industry standards
Consideration of Stakeholders' Interests	Stakeholders have been taken into account through fairness and non discrimination, as well as employability all along the employee's career.
Availability of the Charter	The policy is available to internal stakeholders through the corporate intranet.

Human rights, diversity & inclusion

Aperam's **Inclusion & Diversity Policy** explicitly prohibits discrimination and harassment on the workplace. It aligns with our **Code of Business Conduct and Human Rights Policy** and supports inclusive recruitment, equitable pay, and employee development. Implementation is supported by regular training, risk assessments, and whistleblowing mechanisms. Diversity data is collected, monitored and reviewed by the Human Rights, Inclusion & Diversity team, which belongs to the Sustainability (ESG) function, with the support of the HR and Compliance departments. Discrimination cases are investigated promptly, with enforcement measures that may include disciplinary actions and independent third-party reviews when necessary. *(ESRS S1-1 : § 24 a-b-c-d)*

	Inclusion & Diversity Policy
General Objectives and Key Content	Outlines governance guidelines aimed at fostering an inclusive workplace at Aperam. It emphasizes the importance of valuing employees for their diverse skills, experiences, and unique perspectives. The policy promotes education and awareness regarding the barriers and prejudices faced by vulnerable groups to mitigate discriminatory attitudes. Additionally, it seeks to strengthen the company's culture of diversity, inclusion, and equal opportunity across all processes. Key commitments: • Communication & Training, • Risk Management, • Monitoring Staff Composition, • Engagement, • Governance Adaptation.
Material Impacts, Risks, or Opportunities	Impact on employees' mental & physical health Promotion of Diversity & Equal Opportunities for all employees Local engagement and satisfactory responsiveness to communities' needs Risk of non compliance with legislations and legal & tax requirements
Process for Monitoring	Communication & Training: Employees receive training on equal opportunities and anti-discrimination Risk Management & Alerts: Regular risk assessments help identify and eliminate discriminatory behavior. Monitoring of Staff Composition: Aperam tracks equal opportunity indicators and sets targets for improvement. Governance Oversight: Senior leadership, HR, Compliance, and site-level ambassadors oversee implementation. Whistleblowing and Reporting: Employees can report concerns via managers, HR, harassment correspondents, employee representatives or Aperam's whistleblowing hotline.
Scope and Exclusions	This policy applies to all of Aperam, its value chain, and stakeholders.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	The policy extends to all Group activities and to Aperam's employees, supply chain partners, and external stakeholders. This is a global policy applicable across all Aperam locations. The main affected stakeholders are employees, managers, HR, compliance teams, unions, business partners, and external advocacy groups.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	United Nations definitions of vulnerable groups Aperam's Code of Business Conduct & Human Rights Policy. External partnerships and advocacy initiatives, including anti-discrimination and human rights groups.
Consideration of Stakeholders' Interests	We provide regular trainings programs, both mandatory and voluntary on different level (employees and management trainings). We encourage an open Dialogue with a full transparency communication, we conduct regularly anonymous surveys on different topics and we ensure to provide a feedback with actions plans.
Availability of the Charter	The policy is publicly available on the Group website, and available to internal stakeholders through the corporate intranet.

Aperam Human Rights policy commitments relevant to own workforce, but also our value chain and external stakeholders.

Our policy is aligned with international human rights standards. Below are our main area of focus:

- **Health and safety**: Aperam prioritizes a health and safety culture, focusing on zero severe accidents and zero harm, while promoting both physical and mental well-being. The Group's health and safety policies apply to everyone.

- **Eliminating forced or compulsory labour**: Aperam opposes forced labour, human trafficking, and modern slavery, we ensure that subcontractors and suppliers do not engage in such practices.
- **Abolishing child labour**: Aperam does not allow child labour. Internships can be allowed for educational purposes. Interns are provided safe, developmentally appropriate work conditions, with restrictions on night shifts and dangerous tasks.
- **Eliminating discrimination in the workplace**: the Group ensures that all employees and potential employees are treated with fairness and dignity, prohibiting any form of discrimination.
- **Eliminating harassment and violence**: Aperam fosters respect and freedom of speech, ensuring that no harassment or violence occurs. The Group prohibits behaviours that undermine dignity and commits to addressing incidents effectively.
- **Promoting freedom of association**: Aperam upholds the right to peaceful assembly, collective bargaining, and recognizes the right to strike, providing that strikes are organized in a responsible and respectful manner towards those who choose not to strike and does not result in damages to Aperam assets and infrastructure.
- **Promoting freedom of thought, opinion, and expression**: The Group supports individuals' rights to free thought and expression, while ensuring this is exercised responsibly within the workplace, in line with its communication policies.
- **Providing competitive compensation and remuneration**: Aperam aims to offer competitive wages, promotes “equal pay for equal work and equal performance,” and includes parental leave options to support family rights.
- **Engaging with local communities**: The Group engages with local communities constructively, ensuring grievance mechanisms are in place to address issues promptly.
- **Sustainable use of land and water**: Aperam is committed to sustainable environmental practices, focusing on responsible land and water use to meet present and future needs, in line with its licenses and the 2010 United Nations’ resolution.

Aperam established an investigation approach for allegations related to human rights cases and an internal procedure on Child Labour with checkpoints.

	Human Rights Policy
General Objectives and Key Content	Commits to respecting human rights and ensuring that its operations do not contribute to human rights abuses. Engages with stakeholders (including value chain workers) to identify and address potential human rights impacts. Continuous improvement and alignment with evolving local and international human rights contexts. Provides remediation mechanisms for any potential adverse human rights impacts through fair, timely, and transparent grievance processes.
Material Impacts, Risks, or Opportunities	Local engagement and satisfactory responsiveness to communities' needs Risk of non compliance with legislations and legal & tax requirements Impact on employees' mental & physical health
Process for Monitoring	Risk Assessment and Management: Regular human rights risk assessments are conducted to prevent and mitigate adverse impacts. Training & Awareness: Employees receive function-specific training, and awareness is promoted within the supply chain. Monitoring & Reporting: Compliance is monitored through audits and assessments, with public reporting on human rights performance.
Scope and Exclusions	This policy applies to all of Aperam, its value chain, and stakeholders.

Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	Aperam is committed to: Health & Safety (zero accidents, physical/mental well-being), Eliminating forced labor, child labor, discrimination, and workplace harassment, Promoting freedom of association and thought, and ensuring fair compensation, Sustainable land and water use (aligned with environmental commitments), Engaging with local communities through open dialogue Value Chain: The policy extends to customers, subcontractors, suppliers, joint venture partners, and other third parties. Geographies: The policy applies across all locations where Aperam operates, ensuring adherence to both international and local human rights laws. Stakeholder Groups Affected: Employees, suppliers, contractors, communities, unions, and external business partners.
Accountability for Implementation	Chief Human Resources and Sustainability Officer
Reference to Third-Party Standards or Initiatives	Aperam aligns with several internationally recognized human rights frameworks: Universal Declaration of Human Rights (UDHR), International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work, United Nations Guiding Principles on Business and Human Rights (UNGPs) Additionally, the policy is complemented by various internal guidelines and commitments, such as: Aperam Code of Business Conduct, Health & Safety, Environment Policies, Sustainable Purchasing Policy, Diversity & Inclusion Policy
Consideration of Stakeholders' Interests	We provide regular trainings programs, both mandatory and voluntary on different level (employees and management trainings). We encourage an open Dialogue with a full transparency communication, we conduct regularly anonymous surveys on different topics and we ensure to provide a feedback with actions plans.
Availability of the Charter	The policy is publicly available on the Group website, and available to internal stakeholders through the corporate intranet.

Aperam grievance mechanism and accountability on the respect and deployment of human rights

Employees may report concerns through secure whistleblowing channels. Alerts related to human rights or misconduct are escalated to the relevant departments, including Sustainability (ESG), Compliance, HR, or Purchasing (when it involves third-party employees), with follow-up managed through internal governance channels (refer to ESRS G1-1 section). *(ESRS S1-1 : § 20 a-b-c-; 21; 22; 24)*

Recruitment policies

Aperam has established internal procedures that ensure that staffing decisions, development actions and promotions are based on individual performance, competencies and experience. Recruitment and hiring processes are governed by a structured framework, including a standard of three interviews, assessments, detailed job descriptions, and resume screening. For internal mobility, a dedicated policy defines the process and ensures transparent communication, as outlined in the International Mobility Policy. *(ESRS S1-1 : § 17 a)*

Records related to recruitment, training, and promotion are maintained and updated at least annually. Calculations are based on the data presented in the "Characteristics of the Workforce" section (refer to ESRS S1-6 section). *(ESRS S1-1 : § 17 f)*

>> In 2025, Aperam hired 1,391 individuals globally. These records support the monitoring of internal workforce strategies and help maintain competitiveness. All job opportunities are published on a global platform accessible to all employees.

Processes for engaging with own workforce and workers' representatives about impacts

Aperam engages its workforce and their representatives through structured processes to identify, assess, and address actual or potential impacts related to working conditions, health and safety, and human rights (refer to ESRS 2 IRO-1 section). These engagements are integral to our approach to sustainable workforce management and are embedded in both daily operations and strategic planning.

Direct engagement with the workforce takes several forms (refer to ESRS S2 SBM-2 section), including:

- Employee surveys and focus groups to gather qualitative and quantitative insights,
- Regular all-hands meetings and conventions,
- Local suggestion systems and thematic exchanges that allow for ongoing feedback,
- Exit interviews to understand departure motives and improve retention.

Engagement with employee representatives (refer to ESRS S1-8 section for more details) is conducted at several levels:

- The European Works Council (EWC) ensures formal social dialogue across all European operations,
- Country-level social dialogue mechanisms exist in Belgium, France, Germany, and Italy,
- A dedicated Health & Safety Committee within the EWC enables joint definition and review of related actions.

These engagements are coordinated through a structured process:

- Initial consultations during policy or initiative planning,
- Regular quarterly meetings and ad hoc consultations,
- Post-implementation reviews to assess outcomes and identify improvement opportunities.

Responsibility for the overall coordination of these processes rests with the Chief Human Resources and Sustainability Officer (CHRSO). Feedback is reviewed with relevant management functions and integrated into operational and strategic decisions, with outcomes tracked through defined KPIs. Effectiveness is assessed through employee survey results, direct feedback loops, and the monitoring of implementation rates of agreed actions. The process is subject to periodic internal audits to ensure relevance and effectiveness.

In addition, most of our main sites are subject to third-party audits under ResponsibleSteel™. These audits include direct worker interviews—both structured and impromptu—on a confidential basis. Participants are selected to represent diverse roles, experience levels, and working conditions. Insights from these interactions are used to confirm or identify non-conformities, particularly on social standards such as safety, discrimination, and working conditions. ***(ESRS S1-2 : §25; 26; 27; 28)***

Processes to remediate negative impacts and channels for own workforce to raise concerns

Aperam has implemented a comprehensive set of processes to remediate negative impacts on its workforce, supported jointly by the Compliance (especially in Brazil), Sustainability (ESG), Human Resources and Health & Safety departments. These functions assess the effectiveness of the remedies to ensure alignment with employee needs and the mitigation of identified impacts.

Multiple channels are available for employees to raise concerns. These include internal and third-party mechanisms, designed to ensure confidentiality and accessibility:

- Global Whistleblowing Line, accessible to all employees and external stakeholders for anonymous reporting (refer to ESRS G1-1 section)
- Health and Safety incident reporting platform, deployed across all units,
- Employee representatives and unions, who engage through structured dialogue frameworks at local and European levels,
- The local Persons of Trust, as part of the Human Rights network, consists of qualified delegates prepared to address concerns and allegations of harassment or other human rights-related misconduct. These delegates work in close coordination with the Global Human Rights Office, particularly when managing high-impact cases,
- Health Facilitators, a qualified delegate that can discreetly guide struggling colleagues towards appropriate support resources,
- On-site support teams, including medical professionals, social workers, and HR staff,
- Employee engagement surveys, including structured and anonymous feedback channels,
- Exit interviews, conducted systematically for exempt employees to gather final input.

Aperam ensures continuous oversight of these channels through structured monitoring. All cases are logged and reviewed to ensure transparency, traceability, and effective resolution. Regular assessments involve relevant stakeholders, including workers' representatives and responsible functions, to evaluate accessibility and responsiveness. Starting April 2024, a new Global Health Lead role has been reinforcing governance over the Group's Health Roadmap 2022–2026, which includes a focus on mental health. To safeguard users of these channels, Aperam has a robust anti-retaliation framework to guarantee that concerns can be raised without fear of adverse consequences. The reporting mechanisms are regularly updated based on stakeholder feedback to ensure they remain effective, confidential, and responsive. Please refer to the Governance section for more details (G1). *(ESRS S1-3 : §30; 31; 32; 33)*

Taking action on material impact on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

>> Aperam adopts a structured approach to prevent, mitigate and remediate the material impacts associated with its workforce, while leveraging opportunities to enhance engagement and resilience.

Health and safety

Aperam's Health & Safety Roadmap targets a Total Recordable Incident Rate (TRIR) below 3 by 2026. Actions include the enforcement of Life Saving Standards, regular audits, and site-specific plans to strengthen safety culture. Mental and physical well-being are integrated through the Health@Work surveys, enabling the identification of stressors and the deployment of appropriate support measures. All these results in 2025 in a further decrease of our TRIR to 4.2 (vs 4.7 in 2024).

Inclusion and equal opportunities

Aperam's **Inclusion & Diversity policy** promotes equal treatment and actively prevents discrimination. Beyond compliance, the Group organised its annual initiatives such as the March for Equal Opportunities events and Human Rights Day to foster awareness and report on its progress. In 2025, multilingual campaigns including a video message from the management and leadership engagement in an online discussion panel further reinforced employee involvement in creating an inclusive workplace.

Workforce resilience and employment stability

Aperam's workforce strategy aims to avoid disruptive downsizing or collective dismissals, while supporting the Group's long-term competitiveness.
Key mechanisms include:

- Use of fixed-term contracts in operations exposed to market volatility (e.g.,Genk site),
- Temporary unemployment schemes or collective holidays where legally possible,
- Alternative arrangements where those are not available (e.g.,working time reductions in Brazil during the Covid-19 crisis),
- Remuneration strategies that align compensation with business performance, through incentive plans and one-off premiums (profit-sharing schemes in Belgium, France, Brazil ; Aperam Global Performance Bonus),
- Internal mobility as a strategic tool, with a 50% target for internal hires in mature markets (e.g., "Your Career, Your Choice" initiative in 2024),
- Prioritisation of voluntary schemes in cases of structural adjustments (e.g., early retirement or voluntary separation plans).

Skills development and career management

Aperam invests in continuous learning to ensure employability and alignment with evolving needs. The Group promotes digital training platforms, mentorship initiatives and structured development reviews as part of its **Performance & Development policy**.

Communication and engagement

Workforce-related actions are supported by regular information and engagement processes, including local and corporate updates, internal surveys, and the new "Aperam Flow" communication channel combining video, intranet and email tools.

Processes for identifying and responding to workforce impacts

The identification of workforce impacts is aligned with Aperam's strategic planning and operational reviews. Potential risks are identified through a combination of internal assessments, surveys, local feedback loops, and the HR management system. Actions are then tailored to specific contexts and monitored over time. This approach supports early detection and response, and is regularly reviewed by the Chief Human Resources and Sustainability Officer and site-level HR teams.

Managing workforce-related risks and opportunities

Workforce-related risks are monitored at both Site, Division and Group level. These include:

- Accidents and occupational health issues,
- Talent retention and skill gaps,
- Social tensions and regulatory non-compliance.

Opportunities are addressed through proactive initiatives on leadership development, upskilling, and internal mobility. A focus is placed on digital transformation and preparing the workforce for evolving industrial needs.

Ensuring responsible practices

Aperam upholds high labour standards and commits to preventing material negative impacts. Compliance with international human rights standards underpins its workforce practices and the promotion of safe and respectful work environments. The Group also invests in workplace infrastructure adapted to diverse needs, such as ergonomic workstations and gender-sensitive facilities.

Allocation of resources

To support its workforce strategy, Aperam allocates dedicated resources in the form of:

- Health & Safety audits, equipment, and coaching,
- Human Rights, Diversity & Inclusion programs driven by Group and local teams,
- Learning and development platforms, mentorship and mobility programs.

The effectiveness of these actions is monitored through KPIs, employee feedback and internal audits. Results are reviewed quarterly and inform further strategic planning. ***(ESRS S1-4 : § 35; 36; 37; 38; 39; 40; 41; 42; 43)***

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Aperam has defined measurable targets to reduce negative impacts, enhance positive contributions, and manage risks and opportunities related to its workforce. These targets are consistent with the Group's strategic policies in H&S, Human Rights, Diversity & Inclusion (HRDI), and employee engagement.

Health and safety

As part of the H&S Roadmap, Aperam is committed to reducing its Total Recordable Injury Rate (TRIR) to below 3 by 2026. This target is monitored at Site / Division and Group level on a monthly, quarterly and yearly basis.

Diversity and inclusion

The Group aims to increase the representation of women across its operations. Aperam targets 30% of women in the exempt population by 2029. Progress is measured against a 2022 baseline, with annual reviews to track evolution in recruitment, promotion, and retention rates, in line with **Aperam's D&I policy**.

Employee engagement

Aperam targets an 80% participation rate in its annual employee survey by 2026. Results are used to monitor employee satisfaction, motivation, and alignment with corporate values, with site-level action plans addressing areas for improvement. Aperam achieved an 82% response rate in 2025.
These targets are the result of structured consultation with internal stakeholders, including workers' representatives and unions. They reflect both geographical specificities and sectoral benchmarks. For each target, scope, timeline, and indicators are defined at the outset, with milestones typically covering three to five years.

Performance against these targets is tracked using:

- TRIR - refer to ESRS S1-14 section for additional details, by site and consolidated at Group level,
- Workforce demographic indicators and promotion data, disaggregated by gender and employment type,
- Participation and results from employee surveys, with specific focus areas including well-being, H&S perception, leadership and inclusion.

Where no quantitative targets are set, Aperam ensures transparency by disclosing its rationale and monitoring qualitative progress through periodic internal assessments and stakeholder feedback mechanisms. *(ESRS S1-5 : § 44; 46; 47)*

Characteristics of the undertaking's employees

Please find below the total number of employees in headcount by gender and by countries, for countries in which Aperam Group has 50 or more employees (representing at least 10% of its total number of employees).

Number of employees by gender as of 31/12/2025

Gender	Employees (headcount)
Male	10,184
Female	2,254
Other	—
Not reported	—
Total Employees	12,438

(1) in some Member States it is possible for persons to legally register themselves as having a third, other neutral gender,

In some countries in which Aperam operates, it is possible for persons to legally register themselves as having a third, other neutral gender, which is categorized as "Other" here.

Headcount by countries and regions as of 31/12/2025

Country	Employees (headcount)
Belgium	2,156
Brazil	5,281
China	222
Czech Republic	186
France	2,538
Germany	479
India	155
Italy	176
Luxembourg	143
Poland	98
Spain	136
Turkey	49
United Kingdom	128
United States	472
Other countries	219
Grand Total	**12,438**

For countries in which Aperam group has 50 or more employees (representing at least 10% of its total number of employees).

Headcount	Africa	Asia	Europe	North America	Oceania	South America	Total
Employees	15	489	6,106	490	13	5,325	**12,438**
Permanent employees	15	466	5,873	490	13	5,133	**11,990**
Temporary employees	—	23	233	—	—	192	**448**
Non-guaranteed hours employees						29	**29**

Turnover

In 2025, 1,315 people left Aperam, with an global employee turnover of 10.6% (including all type of leaves: resignation, dismissal, mutual agreement, end of contract, death, retirement). Headcount related figures are extracted from Aperam's global employee information system, at the end of the reporting period. Several processes for input are applied depending on the entities'characteristics, including monthly consolidation of local records. The following definitions & methodologies have been applied:

- "Employees" is defined as headcount as at year-end at the reporting period, any individual who is in an employment relationship with the Group according to national law in the respective country of employment, through fixed term or permanent contract, part time or full time,
- "Gender" includes the social, psychological, cultural and behavioral aspects of being a man, woman, or other gender identity. It is self-reported by the person and included in our information system,
- "Non-guaranteed hours employees" are employed by Aperam without a guarantee of a minimum or fixed number of working hours,
- "Turnover" represents the number of global leavers during the reporting period, divided by headcount at global level at the end of the same period. Considering: "active" workers, "suspended" assignment status to identify active workers, "inactive" assignment status to identify "leavers"; "employee" person type only. *(ESRS S1-6: § 50 c)*

Characteristics of non-employee workers in the undertaking's own workforce

In 2025, Aperam estimated an average of 1,787 non-employee workers in its own workforce along the reporting period. To translate working hours into a number of non employee,we are estimating a week of 40h and 220 working days per year. Non employee includes interim, subcontractors and VIE.

- An "interim worker" typically refers to an individual who is employed on a temporary or interim basis to fulfill a specific role or address a short-term need within an organization. Interim workers are often brought in to provide expertise, cover temporary gaps in staffing, manage specific projects, or address workload fluctuations.
- A subcontractor worker, also known as a subcontractor employee, refers to an individual who works for a subcontractor in a contractual arrangement with a main contractor. Subcontractor workers are employees of the subcontractor, not the main contractor. The subcontractor is responsible for hiring, managing, and compensating its own workers.

- VIE translates to "International Volunteer in Business" in English. Under this program, UE individuals, between the ages of 18 and 28, work abroad for a French company for a fixed period, ranging from 6 to 24 months.

Collective bargaining coverage and social dialogue

Aperam is committed to collective bargaining and social dialogue with its employees. Here's an overview based on available information:

- **Collective Bargaining Agreements** (CBAs): Aperam engages in collective bargaining in Brazil, France, Belgium and Germany,
- **Employee representation in social dialogue**: Aperam has established a European Works Council (EWC), which plays a key role in social dialogue. This council represents workers on strategic and transnational issues affecting them. The agreement with the EWC ensures workers' representation and involvement in critical decisions.

Total employees covered by agreement(s)

The table below discloses the overall percentage of employees covered by one or more collective bargaining agreements for each EEA country and by region (outside EEA) in which Aperam has significant employment. In addition, Aperam has an agreement from 2013 ensuring employees representation by a European Works Council (EWC). At the Group level, 85% of employees are covered by collective bargaining agreements:

	Collective Bargaining Coverage		Social Dialogue
Coverage Rate	**EEA Employee covered in %, per country**	**Non EEA Employee covered in %, per region**	**EEA Employee with representatives**
0-19%	Poland (0%), UK (0%)	Asia (5,9%)	UK (0%), Czech Republic (0%),
20-39%	Luxembourg (28%)	North America (25.7%)	Luxembourg (22,4%)
40 - 59%	Germany (45,7%)	–	–
60 - 79 %	–	–	–
80-100 %	Spain (100%), France (100%), Belgium (86%), Czech Republic (94.6%), Italy (96,3%)	South America (99%)	Germany (85%), Italy (93,2%), Poland (100%), France (100%), Belgium (84%), Spain (100%)

% is close to 100% in some cases as CLA's do not cover management or even exempts.

All employees in countries (EEA) or regions (Non EEA) with less than 50 employees are not reported. Note that South America, for Aperam, mainly represent Brazil. Calculations are based on the figures provided in the section 'Characteristics of the Workforce' above (refer to ESRS S1-6 section). *(ESRS S1-8: § 60 a-b-c; 61; 62; 63 a-b)*

Diversity metrics

Gender distribution at top management and age distribution:

	Head Count	%	Head Count	%	Head Count total
	Female		Male		
Top 100 Classification	20	17%	101	83%	121
Total HC	2,254	18%	10,184	82%	**12,438**

Top Management at Aperam refers to an internal category named “Top 100”, a classification that includes all the senior Management of the Group. This group typically includes roles such as: the Leadership Team (LT), General Managers and Managers.

Calculations are based on the figures provided in the section ‘Characteristics of the Workforce’ above (refer to ESRS S1-6 section):

Age	Under 30 years old	30-50 years old	Over 50 years old	Total headcount
Female	547	1,289	418	2,254
Male	1,448	5,919	2,817	10,184
Total headcount	1,995	7,208	3,235	**12,438**

Calculations are based on the figures provided in the section ‘Characteristics of the Workforce’ above (refer to ESRS S1-6 section). *(ESRS S1-9 : § 66 a-b)*

Adequate wages

At Aperam, all employees are paid an adequate wage in line with applicable minimum wages, referring to the legal minimum wages or minimum wages defined by collective bargaining agreements, depending on entities. For more details please refer to the section on ‘Remuneration’ metrics below (refer to ESRS S1-16 section). *(ESRS S1-10 § 69)*

Persons with disabilities

In 2025, Aperam's workforce included 2.8% of persons with disabilities amongst employees:

Headcount	Belgium	Brazil	France	Total Aperam
Total Employees	2,156	5,281	2,538	**12,438**
Person with disabilities	13	216	93	**347**
% Person with disabilities	0.6%	4.1%	3.7%	**2.8%**

Disability is here referred to in accordance with the World Health Organization's definition, which includes impairment in a person's body structure or function, mental functioning and activity limitation.

Data collection on disability is legally restricted in some countries where Aperam operates. The disclosed figures are based on data that could be collected, where local laws permits, in our internal information system, either through the human resources department or by the assigned medical practitioner. *(ESRS S1-12: § 79; 80)*

Training and skills development metrics

Strategy on training and skills development for employees

Aperam is offering continuous learning and development opportunities aimed at enhancing the skills and competencies of our entire workforce.

Our Learning Strategy is built on three key pillars:

- **Continuous feedback**: We prioritize ongoing feedback mechanisms to facilitate continual learning and improvement among our employees. Learning is integral to everyone's work at Aperam. To embody the principle of "transforming by learning," one of our eight core leadership competencies, employees receive qualitative and regular feedback from all stakeholders, starting with their managers,
- **Diverse training methods**: Our strategy incorporates both in-person and digital training, supported by our functional academies, to address diverse learning preferences and needs. These initiatives are monitored through our internal information system, ensuring we meet our objectives and support the continuous professional growth and employability of our workforce,
- **Mentorship culture**: We promote a culture of mentorship within the organization, offering support and guidance for professional growth and development.

>> Here is our 2025 Performance & Competencies overview:

	2025		
	Male	Female	**Total**
Total Aperam	**64%**	**56%**	**62%**
Blue Collars	61%	52%	**60%**
White Collars Non Exempt	58%	47%	**55%**
White Collars Exempt	91%	90%	**91%**

The performance and career development reviews are considered done once the exchange between manager and employee is documented. This can fluctuate year-on-year, especially for White Collars, depending on whether the employee and the manager have finalised the evaluation in our HR system besides the actual conversation. This definition does not capture performance and career conversations that happen outside of any information system, which is especially true for our blue collar employees. Note that a formal performance management and development process is in place for all management employees (exempts) and for most non-exempts. *(ESRS S1-13: § 81; 82)*

Training

Average number of training hours by gender:

	Male	**Female**	**Total**
Total of training hours	344,999	84,193	429,192
Average # of training hours per employee by gender	33.8	38.2	34.6

The learning hours are considered only when the full training is completed by the individual. The average is obtained as a ratio between the total recorded annual training hours and the headcount. The disclosed metrics on employees having validated a performance and competencies overview as well as the number of learning hours per individual are extracted from local and/or global information system. Calculations of headcounts are aligned with the ESRS S1-6 above. *(ESRS S1-13: § 83 b)*

Health and safety metrics

All our production sites have a Health and Safety Management System in place, based upon the requirements of ISO 45001, and therefore all of our workforce is covered, with a particular attention borne on the blue collar employees.

>> The table below presents the data about Work-Related Incidents as per ESRS S1 definition of work related incidents:

Indicator WR Incident	Unit	2025
Fatalities - All	#	0
Fatalities - Employees		0
Fatalities - Non Employees (1)		0
Work Related Accident (WRA) Rate (*)	Rate	4.23
WRA - Employees	#	98
WRA - Non Employees (1)	#	33
WRA rate - Employees (*)	/ 1.000.000 worked hours	4.65
WRA rate - Non Employees (1) (*)	/ 1.000.000 worked hours	3.35
Work Related ill health (WRIH)		
WRIH - Employees	#	14
Days Lost		
Days Lost - Employees	#	4,151
Days Lost - Non Employees (1)	#	1,242

(1) Contractor Employees + Interim Workers performing activities on an Aperam site (As referred in S2-3)
(*) No external assurance, other than the assurance provider stated in the Annual Report 2025 (TRIR, LTIFR) , has validated the above figures.

Despite the fact that our 2025 data are not incorporating the newly acquired Universal Stainless & Alloy Products activities in the U.S., the year was marked by a fatal accident at one of our Universal Stainless & Alloy Products employees at our Dunkirk site when performing a lifting activity.

Measuring safety performance

To monitor and improve safety, Aperam tracks the Work-Related Accident Rate (WRA rate), also referred to as the Total Recordable Incident Rate (TRIR). This metric includes all recordable injuries—defined as incidents resulting in a fatality (FI), loss of consciousness, days away from work (LTI), restricted work (RW), or medical treatment beyond first aid (MA). First aid cases (FA) are excluded from the KPI calculation.

Standardized classification of incidents

In line with International Labour Organisation (ILO) and Worldsteel standards, Aperam applies a consistent classification system:

- Incidents are assigned to the highest severity level,
- Fatalities are recorded with six months of lost days,
- Lost Time Incidents (LTI) are defined as cases where at least one day (excluding the incident date) is lost,
- If no time is lost but the employee is assigned adapted duties, the incident is classified as Restricted Work (RW),

- If medical treatment is required without lost time or restricted work, the case is considered a Medical Aid (MA),
- Cases not meeting these thresholds are recorded as First Aid (FA), but excluded from TRIR.

Data integrity and scope

Worked hours for Employees are collected via local payroll systems, while hours for Non-Employees (contractors, both fixed and temporary) are tracked through ERP systems. All data are consolidated in our database to ensure consistency.

Metrics

The TRIR is calculated for Employees and Non-Employees separately using the following formula:

TRIR = [(LTI + RW + MA) × 1,000,000] / Total Hours Worked

This approach ensures transparent and comparable reporting across all sites. *(ESRS S1-14: §88; 89; 90)*

Remuneration metrics (pay gap and total remuneration)

At Aperam, we ensure that all employees receive equal remuneration in similar roles. We strongly promote Equal Opportunities and maintain a 'zero tolerance' approach to any form of discrimination, including remuneration-related.
For our blue-collar and white-collar non-exempt employees, compensation is determined by local collective agreements negotiated between the Group and the unions. These agreements ensure that our non-exempt workforce receives fair and equitable wages, reflecting the collaborative efforts of all parties involved.
For our exempt employees population, we have established a clear and consistent **Compensation policy**. This policy is designed to ensure that exempt employees are remunerated fairly and competitively based on their job grade, expertise and performance. By aligning our compensation practices with industry standards and local market data, we aim to attract, motivate, and retain top talent within Aperam.

To achieve the organizational objectives of attracting, rewarding, and retaining talent, compensation is structured through the following components:

- **Base salary**: Annual fixed compensation received by each employee. The level of salary paid is based on the local market and the Korn Ferry's methodology job ranking system.
- **Variable short-term pay**: The portion of exempt employees' compensation determined by both Aperam and employee's performance. Our Performance Bonus Plan is a short-term incentive plan. We speak about "short-term" because the amount paid-out depends on the performance of the previous year. The bonus target is expressed as a percentage of the exempts salary and depends on the job level and the local rules.
- **Long-term incentives (LTI)**: The Aperam Long Term Incentive Plan is reserved to a limited population of Aperam Executives who receive Aperam Shares upon the satisfaction of specified performance- and time-based vesting criteria. The vesting period of this plan is 3 years; it means that the distribution of the

Aperam shares occurs after 3 years after the grant date and considering the level of performance achieved. This Plan is intended to enhance the Group's ability to attract and retain experienced managers.

- **Health care and insurances**: Offering a comprehensive benefits package significantly enhances the value employees receive from their employment, contributing not only to their overall well-being but also providing essential protection against unexpected life events. Prominent benefits include retirement contributions and a variety of insurance options, such as medical, life, and disability coverage. These benefits are meticulously designed to meet local market standards, ensuring they are both competitive and relevant. By avoiding long-term liabilities and promoting health care, particularly through health insurance, these benefits encourage employees to proactively manage their health, thereby supporting their overall well-being and quality of life.

Aperam's gender pay gap is defined as the difference of average hourly gross pay levels between female and male employees and calculated on weighted average of each country gender gap.

In 2025, male employees are paid in average 8.13% more than female employees. The increase in the CSRD gender pay gap in 2025 is primarily attributable to the evolution of the workforce mix in Brazil, where a significant expansion of female hiring in operational roles and temporary compensation dynamics at Industry level impacted the consolidated figures, despite continued progress under the local Diversity, Equity and Inclusion plan.

Here below the table represents Aperam's annual total compensation ratio of the highest paid employee (CEO) to the median annual compensation for all the employees (excluding CEO):

Median Annual Total Compensation	Annual Total Compensation CEO	Ratio Median Annual Total Compensation employees vs Annual Total Compensation Aperam CEO
35.6k €	2,529k €	x70.9

Performance is monitored through references to available national indexes. In the above disclosures, "Pay" is to be understood as the ordinary basic or minimum wage or salary and any other remuneration, whether in cash or in kind, which the worker receives directly or indirectly ("complementary or variable components") in respect of his/her employment from his/her employer. *(ESRS S1-16: § 96; 97; 98; 99)*

Incidents, complaints and severe human rights impacts

In 2025, 136 incidents where filed worldwide; out of which 26 (17%) declared founded cases A founded human rights case means a formal inquiry confirmed that human rights or their interpretation as per our **Code of Business Conduct** were violated through actions like harassment, discrimination, toxic management, or breaches of policy.

In 2025, 0 severe cases of human rights issues and incidents were uncovered in 2025.
While we reported founded human rights violations, work-related incidents, and complaints within the Group, the organization incurred no fines, penalties, or compensation costs during the reporting year.

The following definitions were applied in the above disclosures:

- **Incidents**: number of overall cases filed during the year, regardless their foundation status,
- **Severe cases of human rights issues and incidents**: number of incidents including instances of lawsuits and/or human trafficking defined as recruitment, transportation, transfer, harbouring or receipt of people through force, fraud or deception, with the aim of exploiting them for profit. As well as incidents of child or forced labour or human trafficking that have been found to be substantiated. *(ESRS S1-17: § 103 a-b-c-d; 104 a-b)*

Entity specific information

Absenteeism rate

GRI Requirement: Disclosure 403-2 GRI- 403- occupational- health- and- safety

This metric support Aperam's monitoring of its risks in employees engagement and health and safety data. In 2025, the absenteeism rate is as follows:

Absenteeism rate	%
Belgium	4.46
Brazil	1.26
France	4.08
Total	**2.91**

This metric relies on the measure of actual absentee days lost, expressed as a percentage of total days scheduled to be worked by workers for the same period. Absentee excludes permitted leave absences such as holidays, study, maternity or paternity leave, and compassionate leave.

Health and safety additional Indicators

Aperam relies on additional Health and Safety indicators to best monitor the Group's performance and support improvement (refer to mandatory requirements in ESRS S1-14 section):

Indicator WR Incident	Unit	2025
Fatalities - All	#	**0**
Fatalities - Employees (1)		0
Fatalities - Contractors		0
TRIR - All*	**Rate**	**4.23**
TRIR - Employees (1)*	/ 1.000.000 worked hours	4.85
TRIR - Contractors*		2.76
TRI - Employees (1)	#	106
TRI - Contractors		25
LTIFR - All*	**Rate**	**1.78**
LTIFR - Employees (1)*	/ 1.000.000 worked hours	2.06
LTIFR - Contractors*		1.1
LTI - Employees (1)	#	45
LTI - Contractors		10
Severity Rate - All*	**Rate**	**0.14**
Days Lost - Employees (1)	#	3,479
Days Lost - Contractors		943
Severity Rate - Employees (1)	/ 1.000 worked hours	0.16
Severity Rate - Contractors		0.1

(1) Own Employees + Interim workers performing activities on an Aperam site

Our TRIR - All (Total Recordable Injury Rate), looks at the number of total recordable work-related injuries for both Employees and Contractors and compares it to the total number of hours worked.

A recordable work-related injury is any case that results in either death, loss of consciousness, days away from work, restricted work activity, transfer to another job, or medical treatment beyond first aid.

Our LTIFR - All (Lost Time Injury Frequency Rate) looks at the number of lost time injuries for both Employees and Contractors and compares it to the total number of hours worked.

Our Severity Rate looks at the days lost due to work-related injuries and compares it to the total number of hours worked.

Workers in the value chain

Aperam's approach to value chain workers is rooted in our commitment to responsible procurement, human rights due diligence, and continuous improvement of working conditions across our supply chain. While our direct engagement is limited by the nature of our supplier relationships, we have developed a risk-based strategy that combines structured assessments, audits, and targeted action plans to manage material risks and enhance positive impacts. Our processes focus on identifying and addressing salient issues such as health and safety, ethical conduct, and decent working conditions, with particular attention to subcontractors and service providers operating on our sites. We track effectiveness through performance indicators, corrective action plans monitoring, and independent certifications such as ResponsibleSteel™. Our ambition is to increase the scope, responsiveness, and quality of our engagement over time, supported by defined targets, enhanced data systems, and alignment with upcoming regulatory frameworks.

Material impacts, risks and opportunities and their interaction with strategy and business model

Ensuring fair, safe, and ethical working conditions across the value chain is a material topic for Aperam, due to the complexity and geographic spread of its supply base. Risks such as labour rights violations, insufficient working conditions, or lack of supplier oversight can have operational, legal, and reputational repercussions. The following IROs have been identified as relevant for our Value Chain's workers:

Type	Identification	Description
Impact	Occupational Health & Safety	Given the hazardous working environment and heavy machinery involved, worker injuries and fatalities are a matter of concern to iron and steel (including recycling) as well as agroforestry sectors, for employees or non-employee workers as well as primary subcontractors and external workforce operating on site. Our high-risk working environments require a strong safety culture and robust health and safety policies to be in place. — Relevant for : > Own Operations: Aperam Group > Value Chain: Subcontractors and external workforce operating on sites
Risk	Risk of accident (including fatality) at an Aperam facilities	This risk, affecting employees or non-employee workers, primary subcontractors and external workforce operating on site, can lead to financial consequences for the company in relation to low worker engagement and productivity, increased healthcare and associated costs, regulatory penalties and negative reputation. — Relevant for : > Own Operations: Aperam Group, particularly with Blue Collar employees. > Value Chain: Subcontractors and external workforce operating on sites.
Risk	Risk of occupational disease	This risk affecting employees or non-employee workers, primary subcontractors and external workforce operating on site can lead to financial consequences for the company in relation to low worker engagement and productivity, increased healthcare and associated costs, regulatory penalties and negative reputation. — Relevant for : > Own Operations: Aperam Group, particularly with Blue Collar employees. > Value Chain: Subcontractors and external workforce operating on sites.

Impact	Impact on employees' mental & physical health	Steel manufacturing as well as agroforestry operations can lead to physical and mental health issues for all employees, non-employee workers/subcontractors and relatives (affected communities), representing a significant negative impact on their health, but also on their attention to safety and on their general well-being. Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a
Risk	Risk of pandemic or epidemic	Mass contagion events could lead to health and safety risks for all employees, non-employee workers and relatives (affected communities), combined with state-driven policies (lock-downs) that could lead to financial consequences for the company in relation to decrease in productivity, lower employee presence rate (absenteeism), or even work reorganisation. — Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a
Impact	Positive impact of active and responsible Social Relations	Constant and constructive dialogue with employees and their representatives is needed for an efficient work organization, particularly in case of collective bargaining agreements. It can bring: - a better understanding of the company strategy and context; - less negative social impacts for the employee or subcontractor in case of responsible manpower costs reductions ('responsible restructuring'), particularly in terms of employment instability, remunerations; - better and more adapted working conditions. — Relevant for : > Own Operations: Aperam Group's main production sites. > Value Chain: Subcontractors (including transportation services).
Risk	Risk of social conflicts	Labour disputes with employees or unions—arising from efforts to reduce labour costs or unmet expectations regarding wages, employment stability, or labour rights—may delay reorganisations, hinder market responsiveness, and cause quality or reliability issues. Prolonged strikes could further reduce productivity, increase operational risks, disrupt internal supply chains, and ultimately affect sales and profitability, particularly in a low-inventory and competitive environment. Such conflicts may also damage our reputation, affect shareholder confidence, and jeopardize access to public subsidies. Similar risks apply to labour disputes involving our subcontractors, with comparable operational and financial consequences. Relevant for : > Own Operations: Aperam's main production sites in Europe. > Value Chain: Subcontractors (including transportation services).
Impact	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk	Risks of reputational damage/ overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories—such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.

Aperam's ESG risk analysis of the Tier 1 suppliers in the supply chain is made by main categories of spent (or sectors), and based on general risk factors linked to the geographical parameter (jurisdictions where no or poor ESG regulation are in place) and the sectorial specificities (refer to ESRS 2 GOV-4 section Due Diligence and S2-2).

The following potential risks have been identified for the workers in our supply chain:

- Non respect of health and safety risks prevention and goals. Related affected sectors: raw materials, transport, facility management and in-site services (maintenance, cleaning subcontractors),
- Absence or non respect of working hours and decent working conditions for regular or punctual workers. Related affected sectors: maritime transport, raw material,
- Conflict mineral classification and potential impact on indigenous rights or resettlement.
- Absence of bargaining rights or non existence of unions representatives. Related affected sectors: primary raw material, industrial products.

Together with this general risk assessment, the supplier-specific risk analysis takes into account confirmed occurrences of ESG-related legal non-compliance cases and controversies, identified through our media watch, and possibly, internal whistleblowing, with the aim to capture other stakeholders' perception (refer to ESRS S2-4 section). The primary risks analysis associated with value chain workers identified five main business/sector categories: Maritime, river and air transportation, Primary raw material, Industrial products, Subcontractors, and Facility Management.

Most of these top risks are consistent with our experience and have been closely monitored over recent years. At a secondary level, but still with a higher risk in some of the Non-Employee Workers-related risks topics, the following are identified: Off-site Subcontracted service, Secondary raw material (scraps), Spare parts, Consumables, Chemical products, Road transportation. ***(ESRS S2 SBM-3: § 10 a-b; 11 a-b-c-d; 12; 13)***

Interests and views of stakeholder

The interests, views, and rights of Aperam's value chain workers (those from the Upstream Supply Chain and Logistics, principally) mostly pertain to good working conditions, fair and decent wages and respects for their rights (refer to ESRS 2 SBM-2 section). All these expectations can be materially and positively impacted by our **Responsible Procurement practices** (policies, procedures) that expect our suppliers to be actively respecting working labour laws, enacting sound **Health & Safety rules** (also addressing mental health and epidemics) and avoiding social conflicts (particularly on our sites).

Metallurgy and Agroforestry demand the use of raw materials, chemicals and equipment, which have to be sourced predominantly from regions with lower social standards that are not fully protecting local workers (refer to ESRS S2 SBM-3 section) and populations (refer to ESRS S3 section), and which are often shipped across long distances. However, our strategy and business model based on responsibility and circularity reduce these risks, firstly by maximizing the volumes of renewable and recycled materials purchased locally (i.e. in jurisdictions with more advanced labour laws) and secondly by responsible Procurement practices fully aware of the risks incurred. In particular, our country-based analysis on Human Rights risks (refer to ESRS S2-2 section) applies and we pay a scrupulous attention to such frameworks as the Conflicts Minerals regulations.

Independently from the geographies at stake, significant risks are related to occupational safety of on-site or off-site subcontractors. There, we can have a positive impact in relation to Health & Safety standards, training and sharing of good practices, particularly for field contractors in operational activities (e.g., maintenance, logistics). *(ESRS S2 SBM-2: § 9)*

Policies related to value chain workers

Our policies are designed to comply with human rights, environmental stewardship, and business conduct. They promote the same principles and decent working standards when engaging with customers, suppliers, subcontractors, joint venture partners and other third parties (refer to ESRS S3-1 section). Our key policies in relation with value chain workers are Aperam's **Code of Business Conduct** (refer to details in ESRS G1-1 section below) and the **Responsible Procurement Policy** below. The following policies are supporting, in direct relation to value chain workers, and principally those from our Upstream and Logistics partners:

- **Environmental Policy** (refer to ESRS E1-2 section),
- **Climate & Energy** (refer to ESRS E1-2 section),
- **Prevention of Misconduct and Whistleblowing Policy** (refer to ESRS G1-1 section),
- **Human Rights Policy** (refer to ESRS S1-2 section),
- **Health and Safety Policy** (refer to ESRS S1-2 section),
- **Freight Transport Charter** (refer to the section below),
- **External Stakeholder Engagement Policy** (refer to ESRS S3-2 section).

Our certifications, according to the Forest Stewardship Council© and ResponsibleSteel™ requirements (and the partnerships of the latter with sector-specific Sustainability certification frameworks) also underscore our commitment to working collaboratively with our suppliers to promote responsible practices throughout the value chain. At Aperam, we aim to purchase responsibly, in creating sustainable added value for all our stakeholders and the society. These policies outline our standards, risk mitigation process and our general commitment. *(ESRS S2-1: § 16; 17 a-b-c; 18; 19)*

Responsible Procurement Policy	
General Objectives	Focuses on sourcing products and services that adhere to high ESG (Environmental, Social, and Governance) standards. Aperam engages with suppliers to promote responsible business practices, fair labour conditions, environmental sustainability, and ethical conduct throughout the supply chain. Suppliers are expected to comply with applicable laws and industry best practices, with monitoring mechanisms in place to ensure adherence.
Material Impacts, Risks, or Opportunities	The policy addresses risks related to ethical sourcing, human rights, environmental impact, and supply chain transparency. It also helps mitigate risks associated with non-compliance, supplier misconduct, and reputational damage.
Process for Monitoring	Aperam conducts supplier assessments, audits, and continuous performance evaluations to ensure compliance with responsible procurement standards. The company also provides training and capacity-building initiatives for suppliers to encourage sustainable practices.
Scope and Exclusions	This policy applies to all of Aperam’s buyers, suppliers and contractors and their affiliates and applies to all products and services that Aperam purchases. No exclusions are stated.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	The policy covers procurement activities across all regions where Aperam operates. It applies to suppliers, subcontractors, customers, and regulators. The company actively collaborates with supply chain partners to promote sustainable sourcing and minimize negative social and environmental impacts.
Accountability for Implementation	Heads of Raw Material and General Procurement
Reference to Third-Party Standards or Initiatives	United Nations Global Compact, United Nations Development Goals, the OECD Guidelines for Multinational Enterprises, and the ResponsibleSteel™ initiative. These standards support establishing a framework for ethical sourcing and supply chain sustainability.
Consideration of Stakeholders' Interests	The company engages with suppliers, industry organizations, and regulatory bodies to ensure that procurement practices align with global sustainability expectations. Regular supplier forums and sustainability workshops are organized to exchange best practices and address challenges.
Availability of the Charter	The policy is made publicly available on Aperam’s website and is communicated to all suppliers and partners through contractual agreements and sustainability reports. Regular training sessions and supplier briefings are conducted to ensure effective implementation.

	Freight Transport Charter
General Objectives	Addresses the ESG impacts related to freight transport on topics like Safety on the roads, Environmental impacts and Social impacts on communities. In line with our values and commitments for Sustainability, Aperam aims to reduce these impacts while maintaining customer satisfaction and cost effectiveness.
Material Impacts, Risks, or Opportunities	This documents outlines successively: – The ESG impacts of Transports, especially road transports – The purposes of Aperam to mitigate the negative impacts of transports – The internal actions to the benefit of a safe and environmental friendly supply chain, including the objective of audits and check-ups on sites.
Process for monitoring	This policy is supported by sustainability metrics adapted to each geographical area transparently reported on a yearly basis within annual report Aperam requires its suppliers indicators of eco-driving training, medical check-ups and constantly monitors accident severity and frequency rates. Aperam increases its own on site control via entrance gates verification, regular security and safety audits on vehicles and drivers, audits on loading & unloading operations Aperam aims at optimizing loading and promoting rail or multimodal transports. Aperam keeps open dialogue with suppliers and local communities and monitors improvement action plans.
Scope and Exclusions	It applies to Aperam Group freight service purchased and it is implemented thanks to detailed instructions adapted to geographical specificities and constraints.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	This charter affects both the upstream supply chain (supplies of raw materials and scraps) and the downstream supply chain (customers and distributors) . The affected communities are the neighbouring communities near our production sites and service centers affected by the freight services (mostly road and rail transportation) generating noise or pollution, raising road dangerousness, urban congestion, or communities living near the roads to or from our production sites. These impacts may generate loss of time, health, quality of life and in some cases security.
Accountability for Implementation	Chief Purchasing officer as it is a document which applies to all transport suppliers.
Reference to Third-Party Standards or Initiatives	United Nations Global Compact OECD Guidelines for Multinational Enterprises, and various industry forums and regulatory collaborations.
Consideration of Stakeholders' Interests	This policy aims to favour the carriers with the best health & safety standards and most environmental friendly rolling material, in the interest of the drivers employed. It also identifies the communities surrounding our sites and possibly affected by nuisances of freight transports as key stakeholders requiring a constant dialogue with Aperam.
Availability of the Charter	The policy is available on the company's website and internal platforms. Its principles and the KPIs associated to these principles are explicitly mentioned in the General Convention that all road carriers have signed and the Transport contracts. Both the General Convention and the Transports contracts are included in road transports tenders. Sustainability goals and KPIs are part of all transport tenders, including other modes (rail, maritime and air transports).

Processes for engaging with value chain workers about impacts

As part of its regular interactions with suppliers—and considering both their legal responsibilities toward their workforce and subcontractors, as well as risks such as undeclared labour—Aperam's engagement strategy relies on a variety of tools and proxies designed to ensure the quality of our social due diligence and the accurate identification of workforce-related material risks and impacts.

A key foundation of this approach is our Supplier Lifecycle (refer to ESRS 2 section), which includes multiple steps to assess the strength of a supplier's own engagement with its workforce and to identify salient social issues through both qualitative and quantitative indicators. Specifically:

- During Supplier Onboarding, the self-assessment questionnaire includes targeted questions, for example, on the presence of grievance channels for workers and the existence of structured and free social dialogue. Where these are lacking, the supplier is required to establish an action plan, which is reviewed annually,

- Media and public register screening helps us identify potential or actual impacts through public allegations, legal actions, or convictions related to human and labour rights—such as discrimination, health and safety breaches, child or forced labour, and living wages. These screenings often highlight complaints from individuals, unions, communities, or other worker representatives,
- Analysis of external risk ratings, tailored by sector, geography, or supplier, which rely on expert sources such as Non-Governmental Organisations like Amnesty International, the World Bank, and other platforms (e.g., Human Rights Index), and are often used as proxies for workers' voice and conditions. This assessment mirrors the process used internally for Aperam entities (refer to ESRS S1-2 section) and follows the best practices such as the ResponsibleSteel™ guidance.

Beyond these risk-oriented tools, our management systems and certification schemes incorporate on-site audit processes that facilitate engagement with value chain workers:

- As part of our Aperam Health & Safety program, internal teams conduct shop-floor audits that often include informal engagement with on-the-field subcontractor workers and truck drivers, with the aim to assess their working conditions and safety awareness,
- As part of ResponsibleSteel™ certification, third-party auditors conduct both unannounced shop-floor walkthroughs and confidential interviews with a representative panel of supply chain workers. These typically include maintenance subcontractors, carriers, and other service providers, chosen to reflect diverse gender, seniority, shift patterns, and hierarchical levels. While such testimonies remain confidential, the issues raised—ranging from safety to discrimination—are used to confirm the absence of (or identify any) potential non-conformities with ResponsibleSteel™ social requirements.

To further strengthen this engagement, a pilot initiative has started in 2024. This project, still in progress in 2026, will explore more direct engagement with selected subcontractors, either by supporting their internal employee surveys or by facilitating such assessments. The aim is to verify that workers operating on Aperam sites perceive their work environment as physically and mentally safe and free from discrimination.

Governance of this process is ensured through the Human Rights & Stakeholder Engagement Committee, chaired by the Chief Human Resources and Sustainability Officer. The committee monitors engagement practices, results, and any emerging issues on a quarterly basis. Findings are reported to the Group ESG Committee and ultimately to the Audit, Risk & Sustainability Committee of the Board of Directors. *(ESRS S2-2: § 22 a-b-d-e; 23)*

Processes to remediate negative impacts and channels for value chain workers to raise concerns

To collect information on potential negative impacts and participate in their remediation, we are ensuring that our supplier is adequately equipped with grievance mechanisms as part of our due diligence, and commit to the proper management of any incidents reported through our own whistleblowing channel and other alert systems. Indeed, in order to facilitate the reporting and the confidential submission of serious irregularities, Aperam has a Whistleblowing system. This channel is open to anyone, including value chain workers, in multiple languages and various media, as further detailed in G1-1.

In addition, as referred in the processes above, suppliers must promptly communicate severe incidents, in particular when incidents are linked to operations of which Aperam is a customer. We can measure the effectiveness of this process (and the suppliers' transparency) with our own screening tools. We also ask the supplier to specify the nature and magnitude of relevant incident, any penalty/fine paid or indemnification and the subsequent actions taken to address the problem and prevent

any reoccurrence. Once informed of the negative impacts or credible allegations, Aperam is engaging with our main contacts at the suppliers to assess the severity of these issues, their implications on value chain workers as well as our business, and discuss the Corrective Action Plans (CAP) as needed (refer to ESRS 2 - GOV-4 section details above). These processes and their follow-up ensure timely investigation and remediation of reported issues, in cooperation with our Supply Chain partners. *(ESRS S2-3: § 27 a-b-c-d; 28)*

Actions Related to Value Chain Workers

Aperam's **Responsible Procurement Policy** provides the framework for our risk-based approach to managing impacts, risks, and opportunities related to value chain workers. This policy combines robust supplier screening processes, clearly defined expectations toward our partners and their own supply chains, and the implementation of Corrective Action Plans (CAPs) where needed. These tools help ensure compliance with labour standards, ethical practices, and the management of incidents, all while also enabling us to pursue opportunities for improvement in working conditions and responsible sourcing.

>> As part of our 2025 Risk Analysis, conducted through the annual assessment process (refer to ESRS GOV-4 section) and complemented by media screening across our full supplier portfolio, we identified:

- 27 risks in relation to Health & Safety, of which 22 in non-raw materials supply chain, 10 fatalities identified in our supply chain - none of them on Aperam's premises,
- 12 in relation to Other Human Rights & Ethics (including corruption, money laundering) - of which 9 on non-raw materials,
- 6 risks in relation to Environment, of which 4 in non-raw materials.

In cases where significant risks or deficiencies are identified, Aperam engages actively around CAP implementation, focusing on structural improvements, employee training, and remediation measures, including compensation if necessary. The effectiveness of these CAPs is evaluated through performance metrics (e.g., Health & Safety indicators aligned with CAP targets), closure or extension status, and integration into the next annual review - or dedicated audits.
In 2025, a total of 41 audits were conducted for both raw and non-raw material suppliers, resulting in the establishment of 85 corrective action plans (CAPs). There was 1 disengagement with a supplier due to non-compliance with our responsible procurement policy.

Given the inherent Health & Safety risks for value chain workers operating at our main sites, such as subcontracted production staff, maintenance workers, and truck drivers, Aperam has implemented specific risk management procedures, including (refer to ESRS S1-14 section):

- Verification of the supplier's Safety Management System, including certifications,
- Worker induction training, PPE verification, and identity checks at site access,
- Tailored safety instructions for external personnel, addressing task-specific risks,
- Truck reception protocols aimed at reducing waiting times, offering rest areas, and providing safety instructions in multiple languages,
- Regular boss-to-boss meetings and recognition programs such as supplier awards.

These operational safeguards also address broader social and environmental risks, including the prevention of child labour, forced labour, informal work, and pollution-related impacts.

To assess effectiveness, results are monitored through multiple mechanisms:

- A quarterly ESG dashboard within the Responsible Purchasing & Sourcing function, reviewed by the Human Rights & Stakeholder Engagement Committee. This dashboard:
  - tracks current outcomes using performance indicators,
  - compares results against supplier-specific CAP targets,
  - highlights longer-term trends to identify systemic improvement areas.
- Periodic external on-site audits (e.g., ISO 45001, ResponsibleSteel™), during which third-party auditors engage directly with subcontracted workers and supplier managers before issuing certifications or identifying non-conformities.

To operate this comprehensive program, Aperam has built a qualified internal team, supported as described in GOV-4. Given that “value chain workers” were highlighted as a high-impact topic in the materiality diagnosis conducted by external experts, they form a significant part of our buyer training programs, Sustainability team follow-up, and of the ResponsibleSteel™ certification process. *(ESRS S2-4: §31; 32 a-b-c-d; 33 a-b-c; 34 a-b; 35; 36; 37; 38).*

Targets related to value chain workers

Aperam’s targets in relation to value chain workers are closely aligned with the objectives of our **Responsible Procurement Policy**, our ESG Risk Management System (refer to ESRS 2 GOV-4 section), and the expectations set under the European Corporate Sustainability Due Diligence Directive. These targets are primarily operational at this stage and reflect our commitment to enhancing the coverage, timeliness, and responsiveness of our human rights due diligence, with the aim of reducing adverse impacts and advancing responsible labour practices across our supply chain.

Alerts processing time

Aperam achieved a reduction of 72% in the number of supplier-related media screening alerts cases with a CAP definition exceeding 30 days, by the end of 2025. The screening is made in the total list of active Aperam Group suppliers (excluding ex-ELG and USAP suppliers, not yet integrated into our global supplier management system). Considering the now fully stabilised process and satisfactory treatment speed, a new key performance indicator (KPI) will be defined in 2026 to further strengthen our alert management’s efficiency and reliability.

ESG risk analysis framework coverage

The target is set for 95% coverage of Aperam’s critical suppliers portfolio through our ESG risk analysis framework, by end of 2026.

Methodologies, assumptions, and indicators

Both targets relate to material risks and impacts on value chain workers, specifically in the areas of health and safety, human rights, and labour conditions (also ethics and environment). They cover both raw materials and non-raw materials suppliers. These targets are process-oriented and performance-based, aimed at improving the timeliness, coverage, and effectiveness of Aperam's due diligence and remediation system. While they do not directly measure social or human rights outcomes, they are instrumental in reducing the severity and duration of adverse impacts on value chain workers and ensuring our suppliers engage in continuous improvement. They directly support our **Responsible Procurement Policy** and its objectives of enforcing minimum standards on labour rights; preventing child, forced or informal labour; ensuring safe and fair working conditions through corrective action and structural engagement; and supporting long-term, trust-based supplier relationships.

The targets are set using:

- CAP system tracking to monitor risk analysis timelines,
- Portfolio screening tools covering ESG risks (refer to ESRS S2 and GOV-4 section),
- Media scans, self-assessment questionnaires, and on-site audits as detection tools,
- Incident severity, stakeholder complaints, and audit outcomes to identify material cases.

Targets will be refined in line with the final transposition of the EU Corporate Sustainability Due Diligence Directive (CSDDD) or its successors, and any subsequent change.

Performance is monitored quarterly, via the Responsible Sourcing ESG dashboard (refer to Human Rights & Stakeholder Engagement Committee section), and annually, through the Group risk assessment.

Progress is reviewed against KPIs and is tied to the continuous improvement of our management systems. Qualitative feedback from suppliers, audits, and stakeholders (e.g., unions, NGOs, local authorities) complements quantitative indicators.

Stakeholders—including internal buyers, local managers, external auditors —have been involved in shaping these targets. Feedback from certification audits (e.g., ResponsibleSteel™), engagement with local subcontractors during audits, and recommendations from the Human Rights & Stakeholder Engagement Committee have informed both the level of ambition and the focus on resolution time and supplier inclusion. These targets represent a progression from our 2016–2022 risk screening framework, expanding in scope and increasing frequency. Key improvements include:

- The integration of media alert screening and global human rights indices,
- Enhanced incident tracking capabilities in our internal systems,
- Better CAP documentation and time-bound milestones.

Future refinements may include disaggregated indicators (e.g., by region or sector), and integration of surveys piloted in 2025. *(ESRS S2-5: § 39 a-b-c; 41; 42 a-b-c)*

Affected communities

Aperam recognises that its operations can materially influence the communities in its area of influence —economically, socially, and environmentally. These communities include the populations residing in proximity to our industrial sites, as well as indirectly connected stakeholders such as local associations, authorities, and other social actors. Our approach is rooted in the belief that a constructive and transparent relationship with affected communities is essential to maintaining our licence to operate, minimising adverse impacts, and fostering long-term shared value. In 2025, Aperam advanced the deployment of its Stakeholder Engagement & Local Development roadmap, with expanded community impact assessments, strengthened grievance mechanisms, and continued partnerships for local economic and social development.

Material impacts, risks and opportunities and their interaction with strategy and business model

Aperam's operations can generate both positive and negative impacts on the surrounding and otherwise related communities. These interactions are material to the Group given the role that local stakeholders play in the continuity of operations, the preservation of the Group's license to operate, and the achievement of sustainable development objectives. Please find below the IROs assessed as material for Aperam's communities.

Type	Identification	Description
Impact	Occupational Health & Safety	Given the hazardous working environment and heavy machinery involved, worker injuries and fatalities are a matter of concern to iron and steel (including recycling) as well as agroforestry sectors, for employees or non-employee workers as well as primary subcontractors and external workforce operating on site. Our high-risk working environments require a strong safety culture and robust health and safety policies to be in place. — Relevant for : > Own Operations: Aperam Group > Value Chain: Subcontractors and external workforce operating on sites
Risk	Risk of accident (including fatality) at an Aperam facilities	This risk, affecting employees or non-employee workers, primary subcontractors and external workforce operating on site, can lead to financial consequences for the company in relation to low worker engagement and productivity, increased healthcare and associated costs, regulatory penalties and negative reputation. — Relevant for : > Own Operations: Aperam Group, particularly with Blue Collar employees. > Value Chain: Subcontractors and external workforce operating on sites.
Risk	Risk of occupational disease	This risk affecting employees or non-employee workers, primary subcontractors and external workforce operating on site can lead to financial consequences for the company in relation to low worker engagement and productivity, increased healthcare and associated costs, regulatory penalties and negative reputation. — Relevant for : > Own Operations: Aperam Group, particularly with Blue Collar employees. > Value Chain: Subcontractors and external workforce operating on sites.

Impact	Impact on employees' mental & physical health	Steel manufacturing as well as agroforestry operations can lead to physical and mental health issues for all employees, non-employee workers/subcontractors and relatives (affected communities), representing a significant negative impact on their health, but also on their attention to safety and on their general well-being. Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a
Risk	Risk of pandemic or epidemic	Mass contagion events could lead to health and safety risks for all employees, non-employee workers and relatives (affected communities), combined with state-driven policies (lock-downs) that could lead to financial consequences for the company in relation to decrease in productivity, lower employee presence rate (absenteeism), or even work reorganisation. — Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a
Impact	Local engagement and satisfactory responsiveness to communities' needs	Strong local engagement and responsiveness to community needs—expected of a responsible and prominent local employer—positively influence living conditions, support community development, enhance employment opportunities, and strengthen the local economy. — Relevant for : > Own Operations: Aperam's Group main production sites. > Value Chain: n/a
Risk	Risk of poor relationships with local communities and authorities	Poor relationships with local communities—particularly with vulnerable groups such as refugees, homeless individuals, and Roma populations—can lead to increased conflicts, resulting in reputational damage, legal disputes, and remediation costs. Additionally, such tensions may hinder access to public subsidies and financing, and reduce support for advocacy or influence strategies. — Relevant for : > Own Operations: Aperam's Group main production sites. > Value Chain: n/a
Impact	Promotion of Diversity & Equal Opportunities for all employees	The Steel and Agroforestry sectors traditionally face gender imbalances. By fostering an inclusive culture and promoting diversity across its workforce, communities, and educational institutions, the company contributes to greater inclusion, equal opportunities, business innovation, and social cohesion—while better reflecting the diversity of the broader population. — Relevant for : > Own Operations: Aperam's Group main production sites, particularly in Brazil. > Value Chain: n/a
Impact	Impact on Local Development	A company can have a significant positive influence on the local economy, particularly in areas with few major employers. This impact stems from the creation of direct jobs, the payment of wages and taxes, and the economic stimulus generated through local purchasing. It is further reinforced by partnerships with neighboring communities and associations—including sponsorships—support for local education, transparent communication with the media, and constructive synergies with other employers. Upholding high standards of integrity, including the refusal of bribery, corruption, and influence peddling, also strengthens the company's role as a responsible and trusted local actor. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: n/a.
Risk	Financial risk in relation to the Company's negative impact on local development	Aperam's reduced local footprint—such as a significant decline in employment or tax contributions—could negatively impact local development and result in financial consequences. These may include the need to negotiate major restructuring plans with local authorities (e.g., revitalization plans), reputational damage, and reduced access to research partnerships, public financing, and subsidies. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites (except Genk). > Value Chain: n/a.
Impact	Impact on Urban Integration and Circulation	Impacts may arise from the physical footprint of industrial sites, particularly when they are significant in size and located within urban areas. These effects can include reduced city aesthetics and attractiveness, as well as disruptions to urban mobility patterns—such as increased traffic, extended circulation times, and safety concerns related to rail access, night shift movements, and congested or inaccessible parking areas. Impacts on affected communities are addressed through Stakeholder Engagement and related action plans. — Relevant for : > Own Operations: Specific production sites, mostly in France and Brazil. > Value Chain: n/a.

Impact	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk	Risks of reputational damage/ overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories —such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.

Positive socio-economic dependencies

As a key employer in several of the regions where it operates, particularly in remote or economically fragile areas, Aperam contributes to local development well beyond direct employment. The Group's activities support regional value chains by sourcing from local suppliers and service providers. This economic footprint reinforces livelihoods, strengthens public infrastructure through the payment of taxes, and enhances the long-term attractiveness of the territories. The local socio-economic impacts of Aperam's operations are more pronounced in areas with limited employment alternatives, and they can vary up- or downward, in view of the business context.

Potential negative externalities and community expectations

While Aperam operates within legal and regulatory frameworks, its business activities may give rise to negative externalities, particularly around its main sites, in case of closures or in case of the build-up of a new operation. These may include environmental impacts such as dust emissions or water discharges (refer to ESRS E2 and E3 sections), as well as traffic congestion, noise, decommissioning, or visual intrusion into urban landscapes. Most community concerns relate to isolated incidents during regular operations, which require prompt communication and responsiveness to avoid escalation.

Site-specific risk contexts and engagement responsibilities

Several of Aperam's main industrial operations are classified under national risk regulations such as the SEVESO directive in Europe, or with regard to Hydric stress areas, like in the Brazilian Jequitinhonha Valley or French Burgundy around Gueugnon. Such risks are triggering specific obligations, such as detailed emergency preparation in coordination with public authorities and the local population, or joint governance of the local river basins and water resources. For industrial risk matters, the requirements lead to restricted access zones and special safety measures defined with the Authorities and neighbouring industrialists, further shaping the spatial and aesthetic footprint of the sites on the local environment. When it comes to potential conflicting interests or controversies regarding resource use, as in the

case of water, the solution is found in a closer engagement patterns encompassing multi-stakeholder governance and joint projects tailored to the local needs and customs.

Strategic response and integration

To address these IROs, we maintain dedicated engagement processes with local stakeholders (refer to ESRS S3-3 section). Aperam's strategy includes establishing partnerships that support local development in employment, education, environmental care and culture, as well as risk awareness. These actions are integrated into the Group's broader business model, aiming to secure operational stability while contributing to community resilience. *(ESRS S3 ESRS 2 SBM-3: § 8, 9 b-c, 10, 11)*

Interests and views of stakeholders

Aperam recognises that its long-term success is intrinsically linked to the well-being of the communities in which it operates - communities that are home to current and future employees, suppliers, and end-users. Convinced of the social value of its products and circular business model, the Group seeks to establish mutually beneficial ways of operating that allow its activities to be carried out safely and with respect for the environment, while contributing to local economic vitality. In doing so, Aperam systematically works to mitigate potential nuisances and to plan its development in a responsible and respectful manner.
The Group remains attentive to the interests, rights, and views of stakeholders, with particular focus on those living near its main sites, where impacts may be more material. Specific attention is also given to affected communities and vulnerable groups, which have been identified across the Group's operations (refer to ESRS 2 SBM-2 section) and are covered as part of Aperam's quarterly Stakeholder Engagement and Human Rights committee.

It is neither the strategy nor the business model of Aperam to operate to the detriment of local populations. The Group supports the human rights of all individuals, including the right to a clean environment, as a core element of its values. These commitments are aligned with internationally recognised frameworks such as the OECD Guidelines for Multinational Enterprises and the United Nations Global Compact. They are embedded in Aperam's Code of Business Conduct (refer to ESRS G1-1 section), under the sections on respect for the environment and relationships with communities.

>> In 2025, in the aftermath of the World Bank financing of our forestry extension, a few global NGOs and media reported controversies about Aperam's supposed impact on the Jequitinhonha Valley communities (especially the Quilombolas populations) and particularly on the local water resources. As such allegations always need to be taken seriously, Aperam ran new investigations to cross-check facts, engage with experts and collect evidence while multiplying direct engagement with local communities in order to understand their views and ensure our operations were run to the satisfaction of all. Several actions were also launched to enhance our positive impacts on local vulnerable populations and throughout our local area of influence.
As a conclusion, Aperam is not aware of any cases in 2025 where the principles above were not respected in relation to affected communities within its operations. *(ESRS S3 ESRS 2 SBM-2: § 7)*

Policies related to affected communities

Aperam maintains open engagement with local stakeholders—including neighbours and local authorities—particularly in proximity to its larger facilities. This dialogue ensures a sound and sustainable relationship with the surrounding communities and supports a continued understanding of their evolving interests and views. The Group's commitment is formalised in its **External Stakeholder Engagement Policy**, which outlines the strategy to ensure a quality dialogue with external

stakeholders. This strategy is aligned with stakeholder needs, the actual impacts of Aperam's sites, and the expectations set by recognised governance standards through materiality assessments.
Such engagement is essential for the Group to prevent and address potential impacts, fully respect the human rights of affected communities, and contribute—when necessary—to remedial measures in collaboration with relevant partners, such as ombudsmen or suppliers in cases involving the supply chain.

In addition to employees and their families, the primary groups identified as affected communities include neighbouring populations and the surrounding natural environment—often referred to as the "silent stakeholder"—around Group's main production sites. These parties may experience the effects of social or environmental impacts and are sometimes represented by proxy groups, such as local associations or elected officials. In some cases, affected communities may be located downstream of the sites, connected through waterways or transportation networks.

In specific locations, these communities may include vulnerable or marginalised groups—such as individuals with limited access to rights (e.g., refugees, Roma populations in Europe, or Quilombolas in the Jequitinhonha Valley - which are not classified as Indigenous communities as per the Brazilian regulations) or those in fragile socio-economic situations (e.g., long-term unemployed individuals, people experiencing homelessness). It is clearly within the scope and strategy of our Brazilian Foundation to have a special attention to such vulnerable groups and in 2025, further actions were developed to ensure the Quilombolas communities were amongst the beneficiaries of our activities, next to other publics such as the unemployed or the people with low qualifications, addictions or other fragilities.

As a complement, Aperam has not identified any Indigenous communities directly impacted by its operations. Still, the Group recognises that its upstream supply chain—particularly related to raw material extraction—could involve Indigenous or traditional communities, either nearby or in more remote locations, that could feel or fear being deprived of their rights. This dimension is addressed through Aperam's **Responsible Procurement Policy** (refer to ESRS S2 section). ***(ESRS SBM-3: §9 a; S3-1: § 12; 13; 14; 15; 16 a-b-c; 17)***

External Stakeholder Engagement Policy	
General Objectives	Establishes a structured approach to engagement with external stakeholders, including local communities, NGOs, local authorities, subcontractors, and academic institutions. The objective is to enhance risk awareness, identify opportunities, develop sustainable solutions, and foster trust among stakeholders ; safeguard Aperam's reputation and maintain its social license to operate.
Material Impacts, Risks, or Opportunities	Local engagement and satisfactory responsiveness to communities' needs (Impact) Risk of poor relationships with local communities and authorities (Risk) Impact on Local Development (Impact) Financial risk in relation to the Company's negative impact on local development (Risks)
Process for Monitoring	Aperam assesses the effectiveness of stakeholder engagement through periodic evaluations, structured feedback mechanisms such as surveys, and third-party audits on stakeholder relations. These assessments ensure that the company continuously improves its engagement strategies and adapts to evolving stakeholder expectations.
Scope and Exclusions	The policy applies to all business units and regions where Aperam operates, covering all external interactions with stakeholders. There are no stated exclusions.
Activities, Upstream/ Downstream Value Chain, Geographies, Affected Stakeholder Groups	This policy covers engagement with employees, investors, NGOs, governmental bodies, and local communities. It applies across all geographies where Aperam has operations. The company seeks to integrate stakeholder concerns into its decision-making processes, ensuring that diverse perspectives are considered in business operations and corporate strategies. Affected groups: employees and their families, neighbouring communities and the ‘silent environment’ around our main sites and proxy representatives such as elected officials, local associations.
Accountability for Implementation	Group Sustainability Officer, with the support of the local management
Reference to Third-Party Standards or Initiatives	United Nations Global Compact OECD Guidelines for Multinational Enterprises, and various industry forums and regulatory collaborations. GRI, ResponsibleSteel™
Consideration of Stakeholders' Interests	Aperam actively participates in local events, discussions with local authorities, chamber of industry, engages with regulators and civil society organizations, and incorporates stakeholder feedback into its corporate policies. The company conducts regular forums and roundtable discussions to gather insights and strengthen relationships with external partners.
Availability of the Charter	The policy is documented in corporate sustainability reports, published on the company website in several languages, and reinforced through regular stakeholder consultations and training sessions.

Processes for engaging with affected communities about impacts

As part of its policy framework, Aperam has established structured processes for engaging with external stakeholders, including affected communities and their representatives. The frequency and format of these engagements are defined in internal guidelines and vary according to the size and nature of each site’s operations.

This policy aims to foster sound relationships with a broad range of local external stakeholders—including communities (and the sub-group of affected communities), non-governmental organisations, local authorities, subcontractors, suppliers, academia, and other institutions. Its objectives are to prevent, mitigate or remediate negative impacts and to strengthen positive ones, through:

- Responsible grievance mechanisms, with clear escalation protocols,
- Systematic IROs as well as stakeholder identification and analysis,
- Multiple engagement modes tailored to each stakeholder group.

Accordingly, the Group's largest sites, due to their greater potential for impact, are required to maintain annual interactions with key proxies such as local mayors or municipal councils, arrange regular meetings with local associations, and provide transparent communication on site performance and development plans. Additional engagement formats include guided site visits for neighbours, students or public officials, open-house events, and public opinion surveys.

Engagement activities are led by local management, with methodological guidance from Corporate teams in Sustainability and Communications. At the main sites, the effectiveness of these processes is assessed through feedback from local stakeholders, focusing on two key dimensions: the quality of the dialogue and the perceived relevance of the actions taken. In specific cases, insights into particular demographic groups may be informed by experts beyond the local context. As part of the engagement with some of our stakeholders and in view of some controversies echoed in the media, Aperam has decided to better structure and document its approach towards the rural communities of the Jequitinhonha Valley, and particularly the Quilombola villages. In particular, a more thorough external survey was run by third-parties to collect the feedback of the local populations on a range of questions. This engagement process complements other frameworks in place at Aperam, including the **Human Resources Policy** and the **Responsible Procurement Policy**.

Insights gathered through these engagement activities are consolidated centrally to create a synthesis of emerging trends and stakeholder concerns. This synthesis is shared with senior management and informs strategic decision-making. The Stakeholder Engagement & Human Rights Committee reviews regular updates and addresses any significant dilemmas raised (refer to the complete reporting chain in ESRS 2 GOV-1 and 2 sections). *(ESRS S3-2: §19; 20; 21 a-b-c-d; 22; 23; 24)*

Processes to remediate negative impacts and channels for affected communities to raise concerns

In line with its policy framework, Aperam ensures that affected communities and other stakeholders have access to appropriate channels to raise concerns. These mechanisms are designed to be accessible, secure and responsive. At site level, local systems are often in place. The Group-wide Whistleblowing system enables confidential reporting of potential breaches of Aperam's **Code of Business Conduct** (refer to details in ESRS G1-1 section).

All complaints and alerts received through these channels are categorised by severity in accordance with Aperam's Risk Management framework and related escalation procedures. Cases are then assigned to the appropriate internal correspondents for investigation and follow-up, which includes interaction with the complainant(s), root cause analysis, and formal reporting. Local complaints are generally handled by site-level teams unless the case requires escalation due to its sensitivity, confidentiality concerns, or conflicts of interest. In such instances, the matter may be assigned to an independent investigator, or external experts may be appointed to manage particularly sensitive topics.

The full process for handling alerts is governed by the Aperam **Prevention of Misconduct and Whistleblowing Policy** (refer to ESRS G1-1 section). This policy sets out timeframes for addressing grievances, protocols for informing whistleblowers of progress, and guarantees against retaliation. Depending on the nature of the grievance, relevant internal stakeholders, such as Sustainability, Human Resources, Health & Safety, or Environmental teams, may be consulted to leverage expertise and internal best practices, build a stronger response and help implement corrective measures. In cases where a material negative impact is identified, Aperam is committed to providing remediation. All the process is also used to maintain our Impact, Risk and Opportunities assessment, as relevant, at local and/or at Group level.

To maintain transparency and improve system performance, the effectiveness and visibility of the local grievance mechanisms are periodically assessed, including through street surveys within the communities. In parallel, quarterly reports summarizing grievances, risks and contentious issues are submitted to the Stakeholder

Engagement & Human Rights Committee. The Global Assurance / Internal Audit department conducts periodic evaluations of the overall efficiency of the system, and any material concerns are reported to the Group's ARS Committee (refer to ESRS 2 GOV-1 section for more details). *(ESRS S3-3: § 25; 26; 27a-b-c-d; 28; 29)*

Actions related to affected communities

The Stakeholder Engagement & Human Rights Committee oversees the definition and deployment of action plans. Given the long-standing presence of the Group's industrial sites (decades, centuries even), the majority of impacts are known and have long been addressed through active and continuously evolving programmes. These programmes are further adapted in line with regulatory developments, technical advancements and stakeholder feedback. Action plans are deployed at the site level and coordinated by relevant corporate functions. They typically follow a standardized structure:

- Identification of impacts and analysis of root causes,
- Periodical benchmarking of solutions with external experts or industry peers,
- Use of leading indicators to monitor implementation and lagging indicators to measure effectiveness,
- Regular disclosure of performance through both local (e.g., posters, dashboards) and global communication channels,
- Structured engagement with local stakeholders to align on priorities and next steps.

Responsibility for implementation lies with the operational teams, supported by the relevant corporate departments. Regular reporting is integrated into management review cycles, including monthly briefings to the Leadership Team, and committees reporting (refer to ESRS 2 GOV-1 section).

A representative example is the management of environmental dust emissions at the Group's main steel production sites. In this case, the Corporate Environment department, in coordination with the local sites, oversees continuous improvements in emissions control through technical upgrades, real-time monitoring and stakeholder engagement (follow-up of complaints). Feedback from neighbouring communities and public authorities is regularly gathered and used to refine the approach.

Monitoring, reporting and stakeholder dialogue

The effectiveness of local action plans is regularly assessed using both qualitative and quantitative tools. These include:

- Site-level surveys to gather direct feedback from communities,
- Monitoring of satisfaction levels with respect to engagement quality and action relevance,
- Central consolidation of feedback by Corporate teams to identify common trends and areas for improvement.

Insights are formally escalated to the Stakeholder Engagement & Human Rights Committee, which meets quarterly. The ESG Committee and the Board's ARS Committee receive high-level reporting and contribute to the alignment of the Group's sustainability strategy.

Assessment of positive impacts in terms of economic value

Beyond any mitigation measures, Aperam's sites often contribute positively to the economic and social development of their local areas. Based on an internal survey conducted among all sites with more than 50 FTEs, and street-level surveys near major production facilities, the following practices were highlighted, in relation to our IROs of Responsiveness to communities' needs and particularly local development:

- Active support to local associations and events,
- Charitable contributions, see Community Investments on the side (and the details about our Foundation in Entity-specific disclosures)
- Local sourcing and supplier engagement, refer to Local Spent at main Site section in the Entity-specific disclosures
- Competitive salary levels and social benefits.

These contributions are regularly assessed to ensure the alignment of their outcome with community expectations and corporate responsibility goals.

EUR millions (unless otherwise stated)	2025
Revenues	6,352
Operating costs	5,202
Employee wages & benefits	741
Payments to providers of capital	145
Payments to government	43
Community investments [(a)]	1
EBITDA	358
Economic value retained	220
Direct economic value generated	6,352
Economic value distributed	6,132
CAPEX	166

(a) Charitable contributions and Sponsorship.

Charitable engagement and community investment

In Europe, the approach is fully led locally by the units, while in Brazil, both in the Steel and the Jequitinhonha Valleys, these positive impacts are reinforced through the long-standing coordinated actions of the Aperam Foundation. The Foundation operates across multiple domains—cultural promotion, education, environmental conservation, and economic development—targeting both the general population and vulnerable groups.
Key programmes, for which more details can be found in the Entity-specific disclosures, include:

- Vocational training for young adults, and Support for women entrepreneurs, both aiming for local development,
- Environmental education initiatives, to protect the Biodiversity and the local resources, like Water.

These initiatives are designed and implemented in coordination with local stakeholders and are disclosed below in the Entity-specific section of the chapter. ***(ESRS S3-4: § 30; 31; 32 a-b-c-d; 33 a-b-c; 34 a-b; 35; 36; 38)***

Targets related to affected communities

Firstly, most of the targets in relation to the reduction of negative impacts for affected communities are tackled in other sections, such as the target in relation to Water intake (ESRS E3) or Dust emissions (ESRS E2). Therefore, we will focus here on the target in relation to the following IROs:

- Local engagement and satisfactory responsiveness to communities' needs, for example the management of our Impact on Urban Integration and Circulation,
- Risk of poor relationships with local communities and authorities,
- Impact on Local Development.

In 2022, Aperam's Stakeholder Engagement & Human Rights Committee validated a roadmap dedicated to affected communities addressing the above dimensions (IROs) with defined sub-targets. This roadmap builds on practices established since 2016 and integrates key recommendations from ResponsibleSteel™, as well as feedback gathered during third-party audits conducted every 18 months at major sites in Europe and Brazil.

Roadmap deployment

The roadmap sets a clear implementation horizon—full deployment across 100% of Aperam's sites by the end of 2026—while adapting ambition levels to site size and risk exposure. For sites with fewer than 50 full-time equivalent (FTE) employees, expectations are lower, unless other risk factors are identified. This framework is structured around four key dimensions:

- Thorough impact assessment – ensuring early detection of potential adverse effects for a continuous update of our roadmap,
- Best-in-class complaint and controversy management – equipping each site with channels and procedures to respond effectively to grievances (addressing the responsiveness),
- Transparency – reinforcing trust through clear and accessible communication (addressing the relationship).
- Engagement and development plans – advancing mutually beneficial community relationships through ongoing dialogue and partnerships (addressing the local development).

Each dimension is intended to reduce negative impacts, enhance positive contributions where relevant, and reinforce the Group's long-term social license to operate.

To support transparency, the roadmap includes site-level performance indicators and public displays of local environmental and social metrics, along with guidance for charitable contributions and partnerships with local associations. Implementation progress is monitored centrally and reviewed regularly by the Group's dedicated governance bodies. ***(ESRS S3-5: § 39 a-b-c; 40; 41; 42 a-b-c)***

>> At the end of 2025, the deployment of our framework was covering 9% of our sites in number, but already 66% of the workforce.

Entity-specific information

Resources & impact of our foundation (Brazil):

Aperam Foundation Activity	Unit	2025
Beneficiaries (persons)	#	> 203,000
Cultural Events	#	65,172.00
Social Impact Investments (Social Projects only)	BR$ million	3.9
Other Aperam Acesita Foundation Expenses	BR$ million	3.0
Total Investments by the Foundation (1)	**BR$ million**	**6.9**

Other positive impacts on the communities: local spent at main sites:

Local Spend by Regions	Unit	2025
Main sites in Brazil[1]	%	28
Main sites in Europe[2]	%	52
Aperam Global	%	**46**

[1]Brazil: Timoteo and BioEnergia
[2]Europe: Genk, Châtelet, Gueugnon, Isbergues and Imphy

Governance

Business Conduct

Aperam's approach to business conduct is grounded in integrity, transparency, and accountability. The Group's governance framework ensures that all operations comply with applicable laws and regulations, while reflecting high ethical standards. Business conduct risks are identified and addressed through structured internal control processes, dedicated training programs, and clear reporting mechanisms. Oversight is ensured by the Board of Directors and its Committees, with operational responsibility embedded across all levels of the organisation. In 2025, key actions included the reinforcement of our compliance training programme—covering anti-corruption, conflicts of interest, and whistleblowing—with over 70% of high-risk functions receiving dedicated training beyond e-learning. Aperam also strengthened its internal controls following a confirmed bribery case, leading to corrective measures and the launch of criminal proceedings. The annual Fraud Awareness Week that took place every year was replaced in 2025 by the "Fraud in the Spotlight" initiative to provide insights into recent fraud cases and schemes across various processes and departments in a timely manner. The goal of this initiative is to foster organizational learning by examining past incidents of fraud and corruption and reinforce our shared vigilance and ethical culture.

The role of the administrative, supervisory and management bodies

At the highest level, the Board of Directors provides strategic oversight and ensures that Aperam's business is conducted ethically and responsibly. Its responsibilities include setting the Group's ethical standards, guiding risk management and policy development, and monitoring performance and reporting. The Leadership Team, reporting to the Board, implements these standards in day-to-day operations.

Supporting governance is the Audit, Risks and Sustainability (ARS) Committee — the key supervisory body that ensures management acts in full compliance with legal and ethical obligations. The ARS Committee regularly reviews compliance with laws, regulations, and internal policies; evaluates internal and external audit findings; oversees corporate sustainability performance and alerts, risk management and internal control frameworks; and ensures proper management and disclosure of any conflicts of interest (please also refer to the section ESRS 2 GOV-1). These functions collectively reinforce Aperam's commitment to sound governance, robust internal controls, and ethical conduct. ***(ESRS 2 GOV-1: § 5 a-b)***

Description of the processes to identify and assess material impacts, risks and opportunities

Aperam identifies material IROs related to business conduct through an integrated, multi-layered risk management framework:

- **Annual risk assessment cycles**: Facilitated by Global Assurance, a combined top-down and bottom-up evaluation is conducted across business units and corporate functions. This process relies on potential alerts on compliance failures, fraud, corruption, data breaches, and regulatory violations (among those: anti-corruption, antitrust, anti-money laundering, data privacy) either in Aperam or through its environment,

- **Dedicated compliance controls**: Business conduct risks are embedded in ongoing compliance operations, including onboarding and refresher training for Code of Business Conduct, anti-corruption, and whistleblowing, along with standardized policies on conflicts of interest, public affairs, political contributions, and fair competition,
- **Governance oversight**: Business conduct IROs are reviewed in our chain of sustainability reporting (refer to ESRS 2 GOV-1 and 2 sections).

The following IROs have been identified in relation with Business Conduct:

Type	Identification	Description
Risk	Risk of non compliance with regulation and legal & tax requirements	For multinationals, ensuring legal and fiscal compliance across a complex and evolving global landscape—including areas such as antitrust, anti-money laundering, and economic sanctions—is essential to mitigating financial risks. Non-compliance can lead to reputational damage and a resulting drop in share price, the loss of business relationships with customers or suppliers unwilling to associate with companies involved in ethics or compliance breaches, and exposure to litigation and regulatory fines. Related supply chain risks are addressed under 'Risks of reputational damage or over-costs linked to the responsibility level (ESG rating) of our extended supply chain. — Relevant for : > Own Operations: Aperam Group. > Value Chain: n/a.
Impact	Impact on Local Development	A company can have a significant positive influence on the local economy, particularly in areas with few major employers. This impact stems from the creation of direct jobs, the payment of wages and taxes, and the economic stimulus generated through local purchasing. It is further reinforced by partnerships with neighboring communities and associations—including sponsorships—support for local education, transparent communication with the media, and constructive synergies with other employers. Upholding high standards of integrity, including the refusal of bribery, corruption, and influence peddling, also strengthens the company's role as a responsible and trusted local actor. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: n/a.
Impact	ESG impacts of our Responsible Procurement policy	The Group aims to positively influence its supply chain by promoting responsible social and environmental practices through its Responsible Procurement Policy. In the steel sector, the sourcing of products and services raises important environmental and social concerns, including health, safety, and labour conditions. Depending on the region, raw material extraction may also require additional due diligence—particularly regarding conflict mineral classification and potential impacts on indigenous rights or resettlement. Aperam reserves the right to disengage from suppliers that fail to meet policy requirements or cannot demonstrate, or commit to, measurable improvement. — Relevant for : > Own Operations: Aperam Group, particularly its main production sites. > Value Chain: All, particularly the suppliers from jurisdictions with low ESG standards.
Risk	Risks of reputational damage/overcosts linked to the ESG level of our extended supply chain	Financial risks are rising due to increasingly stringent ESG performance requirements across the supply chain, driven by evolving regulations. Certain spend categories—such as mined materials, where availability is limited, or maritime logistics, where cost competitiveness is critical—may necessitate sourcing from countries with potentially lower ESG standards. This exposes the Group to greater risk of reputational damage and related financial consequences. — Relevant for : > Own Operations: Aperam Group. > Value Chain: All, particularly the suppliers operating in jurisdictions with low ESG standards.

Business conduct IROs are then embedded within Aperam's broader strategic planning and operational decision-making through strategic alignment, a cycle of improvement vision and Aperam's culture of accountability, as described in the following sections. *(ESRS G1 ESRS 2 IRO-1: §6)*

Business conduct policies and corporate culture

Aperam corporate culture

Aperam fosters a strong ethical and compliance culture, anchored by the **Code of Business Conduct.** The Code of Business Conduct was recently updated in 2025 to ensure alignment with the newly updated Human Rights Policy and adjusts the minimum working age from 18 to 16. It is introduced during onboarding and reinforced regularly through refresher training. Complementing this, a suite of external-facing policies governs key topics such as anti-corruption, anti-money laundering, gifts & entertainment, antitrust, data privacy, and human rights. These are supported by operational guidelines that are continuously updated to reflect evolving regulations and industry best practices.

The 2025 mandatory compliance training pack includes training on the following matters (refer to also ESRS 2 SBM-3 section):

- The Code of Business Conduct (Full Version) for white-collar employees (exempts and non-exempts),
- The Code of Business Conduct (Short Version) for the blue collars,
- Conflicts of interests (including the declaration of potential conflicts of interests) for white-collar employees (exempts and non-exempts),
- What is KYC/KYS for functions at risk,
- Anti-corruption (with references to the entertainment and gift policy) for white-collar employees (exempts and non-exempts),
- Whistleblowing for all employees.

We maintain a global network of compliance correspondents, spanning from C-suite to shop floor, ensuring policies are understood and applied consistently. Our Ethics & Compliance Academy—hosted on our Learning Management System—offers multilingual resources and customized modules. We also rely on automated compliance tools, such as:

- Annual Compliance Certificates for leaders and managers,
- Conflict-of-interest declarations.

Aperam continues with the roll-out of the routine annual “compliance certificate” that summarizes the year’s actions for key leaders and site managers and the declaration of potential conflicts of interests for all white collars (and blue collars who need to report conflicts). The compliance certificate is renewed annually and applies to the top 100 and SME leaders within Aperam.

The conflict of interest declaration applies to white-collars on a mandatory basis upon onboarding and blue-collar employees on a voluntary basis for those who have a conflictual situation to report. Updates can be submitted at any time through the update of conflict of interest declaration.

>> The indicators in relation to our Group Corporate culture management and Group training for 2025 are as follow:

Completion rates in 2025	
Compliance certificate 2025	98%
Conflict of interest declaration	90%
Code of Business Conduct Training	81%

Code of Business Conduct	
General Objectives	Outlines the ethical standards and behavioural expectations for all employees and business partners. Addresses non-discrimination, anti-corruption, conflict-of-interest management, fair labor practices, and the protection of human rights across the company's operations and supply chain. Employees are required to act in the best interests of the company and uphold its values in all business interactions.
Process for Monitoring	Aperam ensures adherence to the Code through mandatory training sessions, regular compliance audits, and an internal reporting mechanism for potential violations. Employees are encouraged to report concerns through secure and anonymous channels.
Scope and Exclusions	The policy applies to all employees, business partners, suppliers, and contractors. There are no stated exclusions.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	The Code of Business Conduct is enforced across all levels of the Group, including its supply chain and business partners in all geographical areas where Aperam operates. All employees and partners are required to certify their compliance annually.
Accountability for Implementation	Chief Compliance Officer
Reference to Third-Party Standards or Initiatives	Aperam aligns its Code of Business Conduct with internationally recognized standards such as the OECD Guidelines for Multinational Enterprises, the United Nations Global Compact, and the Anti-Bribery and Corruption Frameworks. These standards ensure that the Group adheres to global best practices in corporate governance, ethics, and compliance.
Consideration of Stakeholders' Interests	Aperam actively considers the interests of its employees, business partners, and investors in shaping this policy. Regular stakeholder consultations, training sessions, and ethical awareness programs help integrate feedback and ensure that ethical business practices remain at the core of corporate decision-making. Additionally, the Group encourages open dialogue and transparency, ensuring that concerns and suggestions are addressed effectively.
Availability of the Policy	The policy is available on Aperam corporate website and internal platforms. It is communicated through employee training programs, supplier agreements, and onboarding sessions. Continuous awareness campaigns reinforce its importance throughout the organization.

Prevention of Misconduct and Whistleblowing Policy	
General Objectives	Maintaining the highest standards of ethical conduct by preventing fraud, misconduct, and violations of its Code of Business Conduct. Encourages employees and stakeholders to report suspected cases of fraud, corruption, discrimination, harassment, health and safety violations, and data privacy breaches. Ensures that all reports made in good faith are treated confidentially, investigated independently, and responded to in a timely manner. Includes protections against retaliation for whistleblowers.
Process for Monitoring	Aperam has established a confidential whistleblowing mechanism, supported by independent audits and regular training on ethical conduct. The company also conducts periodic reviews of reported cases to identify potential patterns and areas for improvement.
Scope and Exclusions	The policy applies to all employees, contractors, suppliers, and stakeholders, with no exclusions stated. It covers all operations and business units within Aperam's global footprint.
Activities, Upstream/Downstream Value Chain, Geographies, Affected Stakeholder Groups	This policy applies to all business operations, covering interactions with employees, suppliers, customers, and external partners. Aperam ensures that stakeholders across different geographies have access to the whistleblowing mechanism and understand how to use it.

Accountability for Implementation	Chief Compliance Officer
Reference to Third-Party Standards or Initiatives	Aperam's whistleblowing framework aligns with internationally recognized standards such as the OECD Anti-Corruption Guidelines, the United Nations Convention Against Corruption, and the EU Whistleblower Protection Directive. These frameworks help ensure a fair and transparent whistleblowing system that protects individuals who report ethical concerns.
Consideration of Stakeholders' Interests	Aperam takes into account the concerns of employees, suppliers, and external partners when formulating this policy. The company has established multiple channels for anonymous reporting, ensuring accessibility and trust in the system. Regular training, awareness programs, and workshops are conducted to educate employees on the importance of whistleblowing and ethical decision-making. The company actively solicits feedback on the policy's effectiveness and adapts its approach based on stakeholder input.
Availability of the Policy	The policy is publicly accessible on the company's website and is reinforced through mandatory internal training programs. It is also included in onboarding sessions and employee handbooks, ensuring that all stakeholders are aware of their rights and responsibilities regarding misconduct reporting.

(ESRS G1-1 : § 9)

Whistleblowing & reporting channels

At Aperam, we want everyone to feel safe reporting concerns about wrongdoing. As we operate in the EU, we follow the strict rules set out in Directive (EU) 2019/1937 (the EU Whistleblowing Directive), meaning we have official, secure channels in place for anyone to report issues like fraud, bribery, or other legal breaches.

Aperam provides a 24/7 global Whistleblowing hotline, accessible to employees, suppliers, contractors, and other stakeholders in 34 countries and 22 languages, through the web access link or via an application reachable by QR code. It allows anonymous reporting on serious breaches—including HSE issues, human rights, conflicts of interest, fraud, cybersecurity, and data privacy. The hotline is managed by an external provider, ensuring confidentiality and anonymity, GDPR compliance, secure data handling, and non-retaliation protections. It is promoted via internal communications with information on the rights of the whistleblowers, the non-retaliation principles; and through mandatory trainings and posters on sites.

According to the Aperam prevention of misconduct and whistleblowing policy, in case of reports made through our Whistleblowing hotline, the whistleblower can decide to remain anonymous. In that case, the identity of the Whistleblower will not be disclosed to Aperam. All communication will be handled confidentially and anonymously by the Whistleblowing hotline provider. Reports are investigated by the Global Assurance Forensic team (for fraud) or by trained case officers for non-fraud issues. *(ESRS G1-1: § 10 a, c-i)*

In line with the prevention of misconduct and whistleblowing policy stating that 'all reports made with good faith will be treated seriously and in a timely manner', investigations are independent of line management, and all reports—regardless of the whistleblower's status or tenure—are expedited. Findings are reported to the ARS Committee and, in turn, to the Board of Directors. *(ESRS G1-1: § 10 e)*

Aperam systematically evaluates its compliance risk exposure through an annual, bottom-up process involving each site, business unit, and corporate function. Identified high-risk areas include Purchasing & Sourcing, Sales, and smaller, specialized entities and scrap business entities. To address these risks, the undertaking applies targeted internal controls, mandatory anti-corruption training for personnel within these functions, and enhanced due diligence protocols for third-party engagements.These risks are escalated, assessed, and monitored through our enterprise-wide risk management framework. *(ESRS G1-1: §10 h)*

Management of relationships with suppliers

Aperam actively manages supplier relationships to ensure alignment with its sustainability objectives and ethical standards. Our Responsible Procurement policy outlines a structured approach that integrates rigorous prequalification procedures and the application of ESG criteria in supplier selection, in addition to traditional criteria such as quality, service, and total cost of ownership.
For full details on our policy, governance, selection, and risk management mechanisms related to suppliers, please refer to the section S2 “Workers in the Value Chain”.

To foster continuous improvement, we build long-term partnerships and engage suppliers through ESG assessments and targeted audits, particularly when misalignments with our sustainability expectations are identified. Corrective action plans are required for suppliers whose practices do not meet our standards, covering both their operations and their upstream supply chain.

Aperam also promotes the use of recycled and secondary resources whenever technically and economically viable, as part of our commitment to circularity and impact reduction (refer to ESRS E5 section). *(ESRS G1-2: § 12; 15 a-b)*

Prevention and detection of corruption and bribery

Please refer to requirement G1-1. *(ESRS G1-3: § 16)*

Aperam is firmly committed to preventing fraud and any violations of the Aperam Code of Business Conduct. We enforce a zero-tolerance policy toward fraud, corruption, bribery, and noncompliant behaviour. To safeguard our operations, employees receive clear guidelines and training addressing ethical dilemmas related to human rights, supplier relations, handling confidential information, interactions with public officials, donations, gifts, entertainment, and business travel. These measures form a core part of our ethics and compliance strategy to prevent misconduct. When an inquiry determines that it is reasonably certain that illegal activities have occurred, the Global Assurance Forensic department will issue a report to the designated level of management, to the Legal department, and if appropriate, to the Leadership Team and to the ARS Committee. Where evidence supports it, we cooperate with law enforcement and pursue prosecution. Disciplinary measures are applied per applicable laws. The role and chain of reporting of Global Assurance’s Forensic department is detailed in the section ESRS 2 GOV1-1. The ARS Committee receives a list of all complaints made through the Aperam Whistleblowing hotline, as well as the reports of investigations of those allegations, and a follow up report about the progress of investigations ongoing. *(ESRS G1-3: § 18 a-b-c)*

We actively remind employees of the whistleblowing hotline and related policies through communications and intranet postings. Each new policy is launched alongside targeted training. *(ESRS G1-3: § 20)*

Anti-corruption and anti-bribery training is delivered at three tiers:

- **Code of Business Conduct training**: mandatory for all employees,
- **Conflicts of Interest training**: mandatory for at-risk roles,
- **Anti-corruption e-learning**: mandatory for white-collar employees (exempts and non-exempts).

Members of the Board of Directors and Leadership Team have to follow all the trainings mentioned above and below, covering functions at risk established in G1-1. *(ESRS G1-3: § 21 a-b-c)*

In 2025, Aperam launched the "Fraud on the Spotlight" initiative to provide insights into recent fraud cases and schemes across various processes and departments. The goal of this initiative is to foster organizational learning by examining past incidents of fraud and corruption. By doing so, we aim to identify and implement enhanced internal control measures to prevent similar occurrences in the future.

The training on anti-corruption & bribery includes:

- E-learning about conflicts of interests (implemented as of 2023, bi-annually renewed and applicable worldwide for white-collars exempt and non-exempt employees),
- Mandatory conflict of interest declaration (implemented as of 2020, yearly renewed and applicable worldwide for functions at risk),
- E-learning "Anti-corruption" (implemented as of 2024, triannually renewed and applicable for white-collar employees exempts and non-exempts),
- The topic is also addressed within the mandatory Code of Business Conduct training for all employees. *(ESRS G1-3: § 21)*

Incidents of corruption or bribery

The Group is not subject to any proceeding for violating anti-corruption and anti-bribery laws occurred in the reporting period. No fines for violating anti-corruption and anti-bribery laws were imposed to Aperam. *(ESRS G1-4: §24 a)*

>> In 2025, 1 confirmed case of corruption was identified, involving a subcontractor. Corrective measures included disciplinary action against the subcontractor's employee. No fines were imposed on Aperam in relation to this case. There were no confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery.

Beyond these immediate responses, the Group implemented further actions to strengthen its anti-corruption framework. These included reinforcing internal controls, conducting an ad hoc audit of the concerned process, and reviewing related procedures. Remedial measures concerning the involved supplier are also being pursued. *(ESRS G1-4: §24 b)*

	2025
Allegations on corruption & bribery	5
Confirmed incidents of corruption or bribery	1

During the reporting period, no public legal cases regarding corruption or bribery were brought against Aperam, nor was Aperam subject to any sanctions for cases initiated in previous years. *(ESRS G1-4: § 25 a)*

Political influence and lobbying activities

Board of Directors appointments in public administration

Aperam conducts an annual review of conflict of interest declarations and comparable mandates held by members of its Board of Directors. Given the significant time commitment required by a seat on the Board, Directors are expected to dedicate sufficient time to effectively fulfill their responsibilities. Before accepting any additional commitments that could potentially conflict with the interests of the Group or compromise the time available for their role at Aperam, Directors must consult with both the Chairman and the Lead Independent Director. Additionally, Directors may not serve on more than four public company boards in addition to their role on Aperam's Board. This limitation excludes directorships held in Aperam subsidiaries or non-publicly listed companies. The Board may, in exceptional cases, grant a temporary exemption to this rule.

While a change in a Director's primary occupation or business association does not automatically lead to resignation, the Director is required to promptly inform the Board of any contemplated changes. If the Board determines that the new role could create a conflict of interest, the Director will be asked to submit their resignation to the Chair, who will then decide whether to accept it.

None of the Directors have entered into service contracts with Aperam or its subsidiaries that include remuneration or termination benefits. All non-executive Directors have signed the Group's Appointment Letter, which outlines the terms of their appointment, including adherence to a non-compete clause, the 10 Principles of Corporate Governance of the Luxembourg Stock Exchange, the insider dealing policy, and the Group's Code of Business Conduct. The table below lists any Board members who have held, or hold in 2025, comparable positions in public administration or regulatory bodies within the two years prior to the current reporting period. ***(ESRS G1-5: § 30)***

Directors	Administration	Mandate	Appointment year	Appointment term
Mr. Alain Kinsch	Luxembourg State Council	Vice President	2015-2030 (not renewable)	2030
	CSSF	Member of the Investment Fund Manager Committee	2014	Non applicable
	High Committee of the Financial Sector	Member	2010	Non applicable

Direct and indirect political contributions

Oversight of political influence and lobbying activities is ensured at regional level by dedicated local teams. At the local level, these activities fall under the supervision of the respective entity's CEO. At Group level, the Public Affairs function operates within its own defined perimeter for Aperam S.A. and reports directly to the Group CEO, who represents Aperam's management body.

As a general principle, Aperam only engages in lobbying through participation in policy discussions with governments and policymakers on business-relevant topics, as identified through the Group's impact, risk, and opportunity assessments (IROs). These topics typically include:

- Risks related to non-compliance with legislative, legal and tax requirements,
- Regulatory risks linked to CO_2 pricing or emission constraints (e.g., quotas, CBAM),
- Opportunities tied to carbon-related regulation and the energy transition.

In the context of European Union affairs, Aperam places particular emphasis on trade defence issues and environmental regulation affecting the stainless steel industry, including the Carbon Border Adjustment Mechanism (CBAM). In Brazil, attention is given to trade defence within the steel and metals sector, the charcoal and agro-industrial sectors, and environmental legislation both local and international that may impact Aperam's operations.

Aperam's Code of Business Conduct explicitly states that the Group does not subsidize public bodies, civil servants, political parties or trade unions. The Group adheres to international best practices in anti-corruption and promotes fair competition without resorting to undue influence.
No monetary political contributions are made by Aperam. Aperam SA is registered in the EU Transparency Register under the REG number 814394434851-43. ***(ESRS G1-5: § 27; 28; 29 a-b-c-d)***

Entity specific items

2025 fraud and ethical allegations

The indicators in relation to the 2025 fraud and ethical allegations are below:

	Total 2025
Fraud allegations reported	**50**
Of which: cases founded	15
Of which: cases related to Corruption & Bribery	1
Ethical allegations reported	**136**
Of which: cases founded	26
Other allegations reported (a)	**22**
Of which: cases founded	3

(a) HSE, cybersecurity and data protection.

The allegations reported on the side table refer to potential or real events where Aperam was the victim of fraudulent behaviours. None of them were to the detriment of other companies.

All non-fraud allegations, such as Human Rights (which cover Harassment or Discrimination) are reported within "Ethical", while Health, Safety, Environment or Cybersecurity/Data Privacy are categorised as "Others". These data exclude Procurement findings in S2-2.

List of disclosure requirements complied with

Section	Disclosure Requirement	Disclosure Requirement Designation
General Information	BP-1	General basis for preparation of sustainability statements
	BP-2	Disclosures in relation to specific circumstances
	GOV-1	The role of the administrative, management and supervisory bodies
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies
	GOV-3	Integration of sustainability- related performance in incentive schemes
	GOV-4	Statement on due diligence
	GOV-5	Risk management and internal controls over sustainability reporting
	SBM-1	Strategy, business model and value chain
	SBM-2	Interests and views of stakeholders
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement
Environment		
Climate Change		EU Taxonomy (Article 8 of Regulation (EU) 2020/852 and further amendments)
	E1 ESRS 2 SBM-3	Material IROs and their interaction with strategy and business model
	E1 ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related IROs
	E1-1	Transition Plan for Climate Change Mitigation
	E1-2	Policies related to climate change mitigation and adaptation
	E1-3	Actions and resources in relation to climate change policies
	E1-4	Targets related to climate change mitigation and adaptation
	E1 ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes
	E1-5	Energy consumption and mix
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits
	E1-8	Internal carbon pricing
	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
Pollution	E2 ESRS 2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities
	E2-1	Policies related to pollution
	E2-2	Actions and resources related to pollution
	E2-3	Targets related to pollution
	E2-4	Pollution of air, water and soil
	E2-5	Substances of concern and substances of very high concern

Water & Marine Resources	E3 ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities
	E3-1	Policies related to water and marine resources
	E3-2	Actions and resources related to water and marine resources
	E3-3	Targets related to water and marine resources
	E3-4	Water consumption
Biodiversity & Ecosystems	E4 ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	E4 ESRS 2 IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities
	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model
	E4-2	Policies related to biodiversity and ecosystems
	E4-3	Actions and resources related to biodiversity and ecosystems
	E4-4	Targets related to biodiversity and ecosystems
	E4-5	Impact metrics related to biodiversity and ecosystems change
Resource Use and Circular Economy	E5 ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities
	E5-1	Policies related to resource use and circular economy
	E5-2	Actions and resources related to resource use and circular economy
	E5-3	Targets related to resource use and circular economy
	E5-4	Resource inflows
	E5-5	Resource outflows

Social		
Own Workforce	S1 ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	S1 ESRS 2 SBM-2	Interests and views of stakeholders
	S1-1	Policies related to own workforce
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	S1-6	Characteristics of the undertaking's employees
	S1-8	Collective bargaining coverage and social dialogue
	S1-9	Diversity metrics
	S1-10	Adequate wages
	S1-12	Persons with disabilities
	S1-13	Training and skills development metrics
	S1-14	Health and safety metrics
	S1-16	Remuneration metrics (pay gap and total remuneration)
	S1-17	Incidents, complaints and severe human rights impacts
Workers in the Value Chain	S2 ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	S2 ESRS 2 SBM-2	Interests and views of stakeholder
	S2-1	Policies related to value chain workers
	S2-2	Processes for engaging with value chain workers about impacts
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns
	S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions
	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
Affected Communities	S3 ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	S3 ESRS 2 SBM-2	Interests and views of stakeholders
	S3-1	Policies related to affected communities
	S3-2	Processes for engaging with affected communities about impacts
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns
	S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions
	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Governance		
Business Conduct	G1 ESRS 2 GOV-1	The role of the administrative, supervisory and management bodies
	G1 ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities
	G1-1	Business conduct policies and corporate culture
	G1-2	Management of relationships with suppliers
	G1-3	Prevention and detection of corruption and bribery
	G1-4	Incidents of corruption or bribery
	G1-5	Political influence and lobbying activities

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Our Vision

We are committed to establish Aperam as the leading value creator in the circular economy of infinite, world-changing materials.

For more information, please visit our website: www.aperam.com

Responsible Steel™ standards & certification

Aperam is the first stainless steel company to be ResponsibleSteel™ certified in Europe and the Americas.