

ESG vision

2023 sustainability highlights

Message from the President and CEO

Environment and climate change

Social

Governance



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About this report



This Sustainable Development Report provides an overview of our approach to managing environmental, social and governance (ESG) issues and highlights our progress in achieving Aluminerie Alouette's objectives in terms of sustainability and the topics that matter most to our stakeholders and our company.

The information contained in this report, released in 2024 following data collection and analysis, covers Alouette's performance for the 2023 calendar year. Also included is a portion of the ESG strategy initiated in 2023 and completed in 2024: in particular, the adjusted ESG vision, the materiality matrix, risk analysis and the selection of new indicators. The report is based on the standards of the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD). It also reflects our contributions toward the United Nations Sustainable Development Goals.





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ESG vision



At Aluminerie Alouette, our ESG commitment is reflected in an integrated approach. We are building a resilient and innovative organization, a safe workplace and a strong culture for our employees. We forge strong ties with local communities and partners for the social well-being and economic development of our region. By embodying corporate responsibility at the heart of our governance model, we are securing the future while rigorously managing our risks.

We are resolutely committed to achieving net zero emissions by 2050. Our aim is to continue to produce responsibly while increasing our efficiency. We're working to reduce greenhouse gas emissions and have set ambitious targets in that respect.

Here are our three main approaches to achieving our goal of net zero emissions by 2050.

1

Process optimization:

We are implementing many improvements to reduce the impact of our operations and maximize our efficiency. 2

Collaboration with R&D organizations:

We work closely with numerous R&D partners to develop and adopt innovative technologies and improve our energy efficiency.

3

Strategic investments:

We are investing significantly in projects and technologies that will help us achieve our environmental objectives.



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Our ESG strategy - How and why

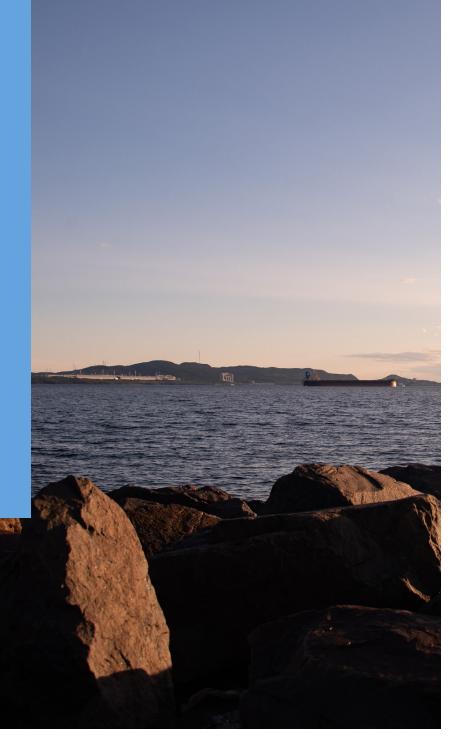
In 2023, as part of its ongoing commitment to sustainable production, Alouette embarked on a process to place environmental, social and governance (ESG) criteria at the heart of its corporate strategy. This initiative aims to make us a global leader in responsible aluminium production by reinforcing our commitment to circular, ethical production while achieving net zero emissions by 2050.

Our ESG strategy is based on our determination to link our financial performance to our environmental and social impact. We have set clear and measurable targets for tracking and improving our performance in these areas. This approach will enable us to meet our environmental and social commitments while seizing new opportunities to innovate and remain competitive in a changing market.

Our approach is guided by continuous improvement. By adopting best practices and complying with legislation, we position ourselves as an employer of choice and a responsible corporate citizen. Our actions aim to optimize our operations, minimize our environmental impact and maximize our positive contribution to society.

That's because success is not just measured by financial results. It's also about creating sustainable value for all our stakeholders. We strive to continuously improve our performance and innovation on ESG issues and strengthen our position as a responsible and sustainable company. By placing sustainable development at the core of our mission, we are determined to contribute to a promising future for all.





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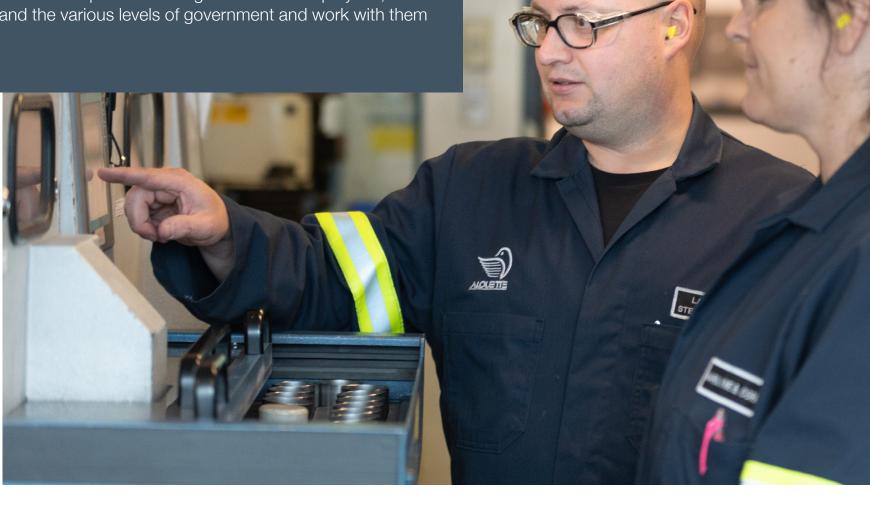
Governance



Stakeholder engagement

Over the past year, Aluminerie Alouette once again deepened its understanding and improved its performance on ESG issues while strengthening its position as a responsible and sustainable company. We began with a comprehensive analysis of sustainable development frameworks by integrating the Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) standards, Sustainable Development Goals (SDGs), and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We also evaluated our shareholders' publications. This produced a preliminary list of Alouette's ESG priorities.

We then asked our stakeholders for an initial assessment, which confirmed our preliminary list. In the coming year, we will continue and deepen this dialogue with our employees, local communities, shareholders, suppliers, and the various levels of government and work with them to achieve our shared objectives.



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Examples of how we communicate with stakeholders



Current and future employees

Participative and collaborative management; health, safety and environment advisory committee representing various operational areas; semi-annual discussion forums; employee portal; team meetings; L'Alouette newspaper; active social club; refreshed employer branding; social media; a special microsite for career opportunities; family plant tours



Shareholders

AMAG Austria Metall AG, Hydro Aluminium, Investissement Québec, Marubeni Metals & Minerals, Rio Tinto

Annual meeting with community representatives, monthly reports, meetings with owners' committee and dedicated sub-committees (technical, finance, alumina, shipping), opportunities for sharing best practices, plant tours



Federal

and provincial governments

Plant tours, continuous engagement with the different government levels, government forums, participation in issue tables and discussion groups



Municipalities

of Sept-Îles and Port-Cartier, Innu community of Uashat mak Mani-utenam, and economic, environmental and community organizations

Active presence in communities, regular dialogue, on-the-ground engagement, regular meetings, presentations to Chambers of Commerce, financial support program, sustainable development report, summer plant tours, website, social media, various events



Business partners

Subcontractors and suppliers

Quarterly meetings, Partenaires d'excellence gala

Collaboration with economic development organizations



Industry associations

Aluminium Association of Canada, International Aluminium Institute, Alu-Québec and others

Events and conferences, memberships, working groups



Educational institutions and R&D

Schools, universities, research centres

Events and conferences, timely dialogue and specific mandates, student and intern recruiting, plant tours, development of specific programs, research projects



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Our risk analysis

At Aluminerie Alouette, we recognize the importance of identifying and managing ESG risks to ensure the sustainability and resilience of our operations. This analysis provides a detailed assessment of the various strategic and health and safety risks facing our company. By assessing the impact, likelihood and trend of each risk, we are able to prioritize our efforts and implement proactive mitigation measures. This systematic approach enables us to remain agile and resilient in the face of current and emerging challenges, while continuing to operate responsibly and sustainably.

Main risks	Risk level	Impact
Environmental risks		
Increased frequency and intensity of winter storms	High	Medium
ncreased frequency and intensity of mixed winter precipitation (rain, snow, ice)	High	Medium
ncrease in number of days with a high of > 25°C	High	Low
ncrease in hottest day temperatures by around 1.6°C	High	Low
Precipitation increase of around 4.5% for rainy periods of > 5 days (hydrological regimes)	High	Low



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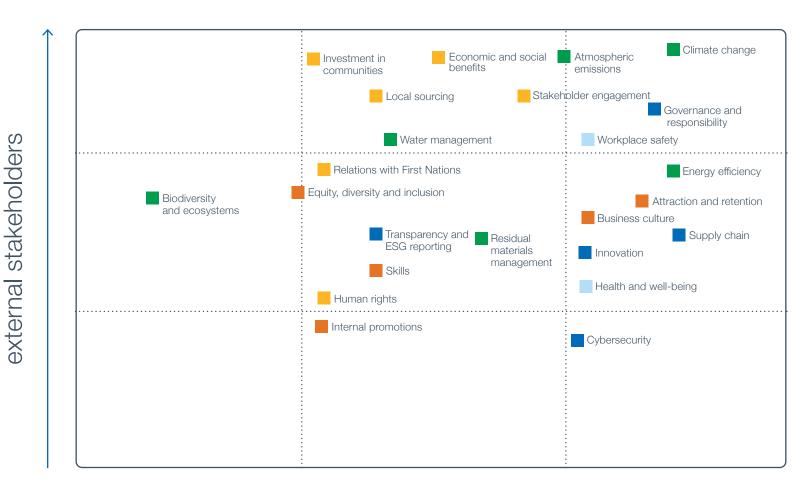
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Prioritizing our ESG challenges

Alongside our risk analysis, the materiality matrix is an essential tool for defining our strategic priorities in sustainable development. This matrix helps us to identify our key focus areas by intersecting important ESG issues for our internal and external stakeholders with our own assessment of their potential impact. The high-priority issues guide our ESG strategy, enabling us to maximize our positive impact and respond effectively to stakeholder expectations. We're using these tools to reinforce our commitment to integrating ESG principles into all our strategic and operational decisions and ensure sustainable and responsible growth.

Importance for our

Materiality matrix



ALOUETTE

Importance for our internal stakeholders (employees and shareholders)



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Aligning our objectives with the international community

We prioritize sustainable development and recognize the importance of coordinating our actions with the global community. That's why we align our sustainability goals with the United Nations Sustainable Development Goals (SDGs).

Adopted by all United Nations Member States in 2015, SDGs aim to promote prosperity and address the global challenges we face, such as poverty, inequality, climate change and environmental degradation. On our own scale, we are contributing to 10 of the 17 goals to achieve by 2030.





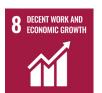


13 CLIMATE ACTION



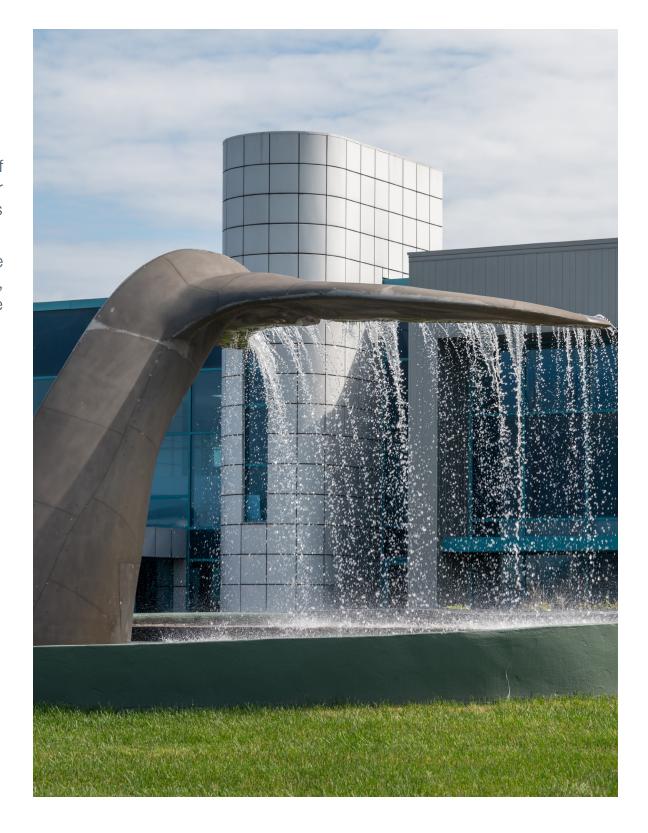












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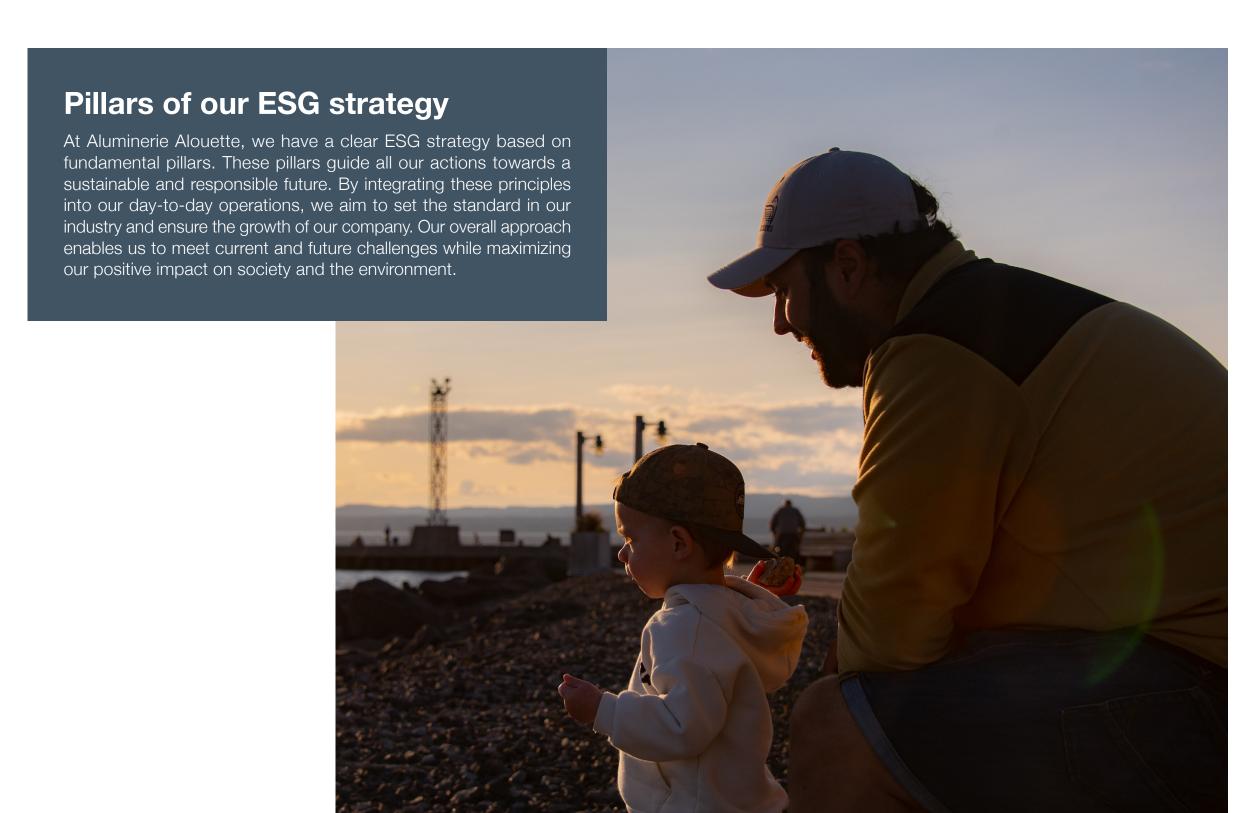
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Leader in primary aluminium production

ENVIRONMENT

SOCIAL

GOVERNANCE

Be part of the climate change solution and Ensure the safety, well-being and minimize our environmental footprint

success of our staff, partners and communities

Ensure rigorous and sustainable management by mitigating risks and maximizing opportunities

FINANCIAL EXCELLENCE

Be competitive Raw material/energy supplies Improve our risk profile Maximize value





SHAREHOLDERS, **COMMUNITY AND PARTNERS**

Be a responsible company Stakeholders relations Meet our commitments Community support







OPERATIONAL EXCELLENCE

Be a world-class business Technical and energy efficiency Operational practices Management practices





HEALTH AND SAFETY, ENVIRONMENT

Be proactive Eliminate injuries/illnesses Minimize our environmental footprint









PEOPLE AND CULTURE

Be committed Work in partnership with employees Mobilization and development Continuous improvement









Since our beginnings, we have fostered a family spirit centred on five core values that form Alouette's DNA: a progressive attitude, teamwork, communication, professionalism, and versatility.

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Roadmap

To achieve our vision of sustainable development, we have drawn up a clear and ambitious ESG roadmap that lays out the key steps and actions for fully integrating ESG criteria into our strategy and operations. This roadmap is key to ensuring a smooth transition to even more sustainable practices and strengthening our position as a responsible and innovative player in the aluminium industry.

Strategic ESG planning



UNDERSTANDING AND DEFINING OUR **FOOTPRINT**



IDENTIFYING STAKEHOLDERS Internal and external



IDENTIFYING ESG FACTORS

Identifying the most important factors for the organization



ASSESSING MATERIALITY

Ranking the most important factors for stakeholders



2024

UNDERSTAND-ING EXISTING INITIATIVES

> Identifying initiatives for achieving objectives



GOVERNANCE

SYSTEM

Propose a presentation in the 2025-2029 strategic plan





REPORTING AND MEASURING PROGRESS



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General facts and figures

Headquarters and executive committee

Sept-Rivières RCM

20%

of all aluminium produced in Canada

632,274

tonnes of aluminium

1,500

direct and indirect jobs

The largest aluminium smelter in the Americas



nelter in the Americas

758 Quebec-based suppliers

Climate change:

Infinitely recyclable "grey gold":

a solution to climate change thanks to its low weight, making vehicles lighter

The industry's future is in decarbonization and energy efficiency

GHGs (direct emissions):

1.76 t CO₂e/t Al



Each tonne of aluminium produced in Quebec generates

6 times less GHG than the world average

and at Alouette it's even lower!

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Environment

Sulphur dioxide emissions:

18.6 kg/t Al ▼

Particle emissions:

1.32 kg/t Al ▼

Fluoride emissions process:

0.51 kg F/t Al 🔻

Potable water consumption:

 $0.17 \, \text{m}^3/\text{t Al} =$

Surrounding environment:

No impact on vegetation outside the industrial zone =

PAH emissions:

0.0034 kg/t baked anodes ≝

Runoff water:

Emissions below regulations =

from reduction

Recycling and reclaiming:

Residual materials: 89% 🛧

Spent potlining: 100% =

Scrubber availability:

99.78%

Energy consumption for reduction process:

13,444 kWh DC/t Al ▼

Human capital

Health and safety:

- Healthy Enterprise | Elite certification
- Laboratory and warehouse: 31 years with no recordable injury
- Frequency of recordable incidents: 0.43 incidents/200,000 hours worked (Canadian industry: 0.50)
- Employee safety initiatives: 1,248
- Mental health and well-being: Various initiatives
- Injury frequency:

8.1 incidents/200,000 hours worked

Diversity:

More than 115 female employees

36 First Nations employees and several dozen working for our partners

Talent:

918 employees



7 employees with 30 years of service and 34 with 20 years of service

86 new employees



52,000 training hours



250 internal trainers



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Social capital

Nearly \$1 million

to help 117 organizations



\$139,000

invested in the Uashat mak Mani-utenam community

516 visitors

in the summer

Hundreds of employees involved in communities



Governance

Aluminium Stewardship Initiative certifications maintained

Cybersecurity:

ongoing training

156 risk analyses completed

0 denunciation received concerning breaches to the code of ethics and business conduct

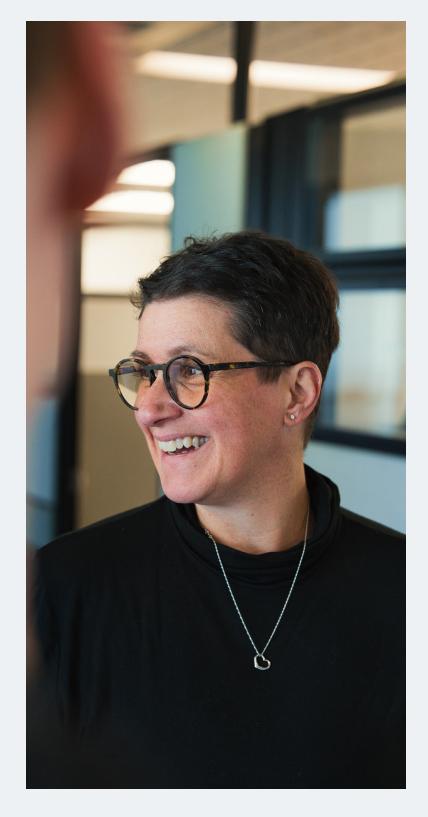
Certifications maintenance:

ISO 9001 | Quality management systems

ISO 14001 | Environmental management systems

ISO 45001 | Occupational health and safety management systems

CAN/BNQ 9700-800 | Healthy Enterprise



Renewed our Analytical Laboratory Accreditation Program

Maintained our ICI on recycle + certificate

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Message from the President and CEO



Dear reader,

The year 2023 ended with major investments to maintain our assets and modernize our facilities, setting a new production record of over 632,000 tonnes of aluminium allocated to our shareholders—all achieved without additional energy. This locally produced aluminium is especially important for the planet because it is produced responsibly by passionate and safety-minded people for the benefit of the Quebec economy and future generations. In addition to these achievements, 2023 was our best year ever in terms of health & safety and environmental performance.

Political and economic uncertainties worldwide had definite supply chain impacts on companies like ours, but did not affect Aluminerie Alouette's output. We're determined to introduce more aluminium into the market. This lightweight, infinitely recyclable metal is a high-quality material that can significantly lighten transport and, ultimately, the world's carbon footprint. Proudly produced from a renewable energy source—hydroelectricity— "grey gold" from Sept-Îles, Quebec, can be found around the world and in our daily lives.

As you will see in this report, all Aluminerie Alouette employees, business partners and community partners are working together to ensure that, once again, we meet all environmental requirements. Our performance testifies to our rigour and our commitment to always do better with the least environmental impact.

Alouette's experts in responsible aluminium production innovate year over year to constantly push the technological envelope. Our most experienced staff enthusiastically train new recruits as part of the vast renewal of our workforce. Three generations work side by side, each bringing its own vision to the table while respecting the founding values of our organization.

The young and the experienced each contribute to Aluminerie Alouette's success, working safely all the while. Our policies

ensure that no employee or partner is injured on the job. We count on everyone's cooperation in this regard, since no amount of aluminium can justify an injury. That's Living Alouette.





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Environment and climate change



Aluminium production is a cornerstone of a greener economy. This year, we are taking our commitment to sustainability a step further and focusing our efforts on two pillars: environmental footprint and climate change. We are focusing on decarbonization and achieving net zero emissions by 2050.



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By adopting energy-efficient production methods and technologies to reduce its carbon footprint while ensuring that they support its profitability and thereby the long-term viability of its clean energy initiatives.



By optimizing its operational processes through sustainable production methods that minimize residual materials, use resources efficiently and consider the entire life cycle of its products.



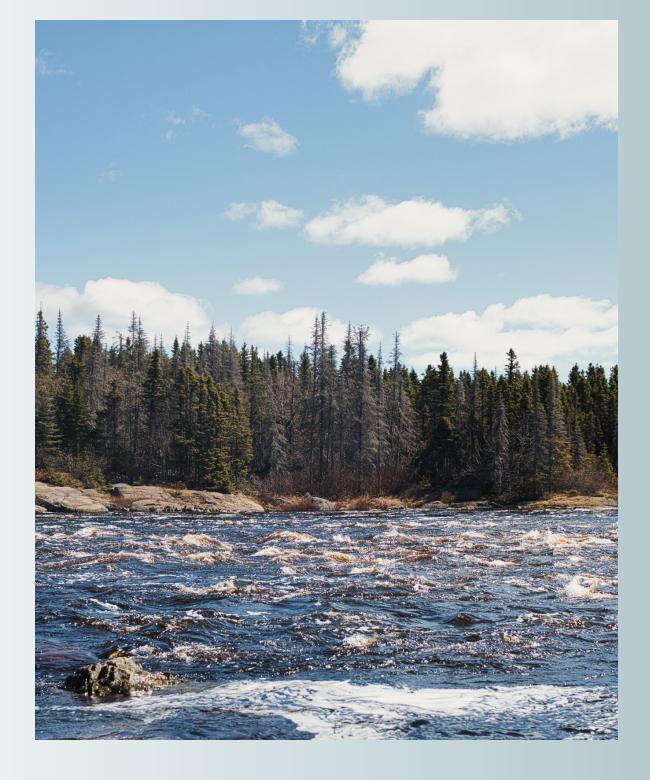
By implementing significant greenhouse gas emissions reduction initiatives, actively collaborating with stakeholders to develop innovative solutions and adopting company-wide environmental impact reduction strategies to safeguard our planet.



By adopting stringent accidental spill prevention practices and collaborating with local initiatives to protect and better understand neighbouring aquatic ecosystems.



By minimizing operational impact on natural habitats and participating in local biodiversity conservation efforts.





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Our environment



Our responsibility for a greener future

We are committed to reducing our environmental footprint by adopting an innovative production approach that respects circular economy principles. Our commitment also extends to the entire organization and all our employees, who follow good environmental practices in all their activities. To achieve this, we are continuing our efforts to preserve the quality of air, water, soil and vegetation by reducing our emissions. We continually identify and deploy initiatives to improve our performance while ensuring that all environmental standards are not only met, but far exceeded.



Driving climate action forward

We are making great strides towards decarbonization by innovating in energy efficiency and investing in renewables. This is not just a target, but a compass that will guide our efforts in the years to come.



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Our environmental vision

Our approach to environmental stewardship

Atmospheric emissions

Atmospheric emissions are a significant concern for the aluminium industry. Alouette takes this issue very seriously. We are implementing best practices and control systems to monitor and minimize these emissions.

Ambient air

Aluminerie Alouette is committed to maintaining a healthy environment for its employees and host communities. We use filtration systems, proven technologies, recognized work practices and emission reduction initiatives to minimize our impact on ambient air.

Preserving life

We are committed to minimizing the impact of our operations on local ecosystems and fostering a harmonious coexistence with the natural environment around our facilities.

Residual materials management

Our operations paradigm was already focused on residual materials management and promoting an internal circular economy. But we continue to aim higher to further increase circularity in our facilities by stringently applying the 4Rs (Reduce, Reuse, Recycle, Reclaim).









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Our climate action plan

Rotal Control of the Control of the

Footprint reduction

We are making great strides towards decarbonization. Through targeted research and development investments, Aluminerie Alouette is at the industry forefront of the groundbreaking new technologies and methods that pave the way to a low-carbon future.



Energy efficiency

We are making intensive efforts to use energy responsibly. In addition, we are actively improving our energy efficiency by investing in cutting-edge technologies and process optimization.



Clean energy

Hydroelectricity is our core energy source. Alouette has also embarked on a major energy transition by incorporating natural gas into its anode baking operations, among other things. Other fossil fuels are still used for specific operational needs, but we're actively seeking ways to maximize the use of renewables.





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Atmospheric emissions

Aluminerie Alouette implements cutting-edge technologies and innovative processes, making every possible effort to reduce its emissions and environmental impact.

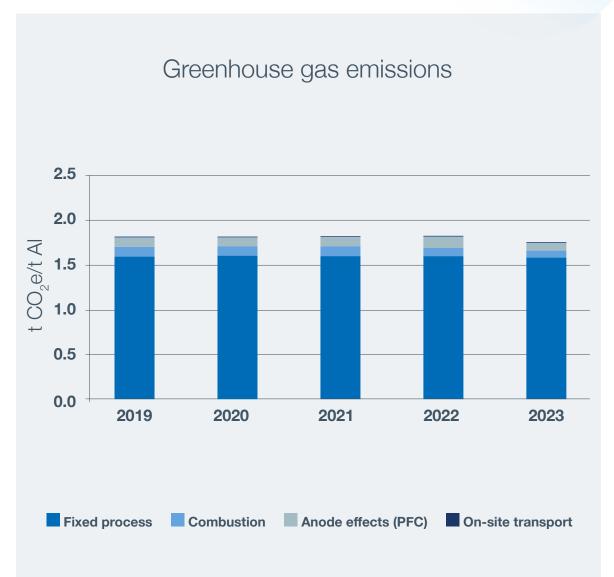
Greenhouse gas (GHG) emissions

Our direct GHG emissions are 1.76 t CO₂e/t Al. 2023 was the first year we used natural gas for all anode baking, replacing heavy fuel oil. This conversion yielded a nearly 30% annual reduction in GHG emissions from fuels used in the anode baking process. In addition, GHGs generated by anode effects (PFCs) from process instabilities were reduced in 2023.

As required under Quebec's carbon market regulations, GHG inventories are audited annually by an external ISO 14065-certified firm. GHG emissions from electricity consumption were minimal, accounting for only 0.01 t CO₂e/t Al.

Aluminerie Alouette, always on the lookout for ways to minimize its carbon footprint, has several projects underway. These include carbon capture initiatives, bioproduct development and material circularity projects. We're also taking part in a study on CO₂ capture and by-product recovery piloted by CycleCarbone and the CR2i^o research institute at the Sept-Îles Cégep. The study will provide an overview of the carbon footprint of the region's industry. In December 2023, along with 12 members of the IAI (*International Aluminium Institute*), Alouette announced its participation in the COP28 initiative to publicly track progress in GHG reduction.





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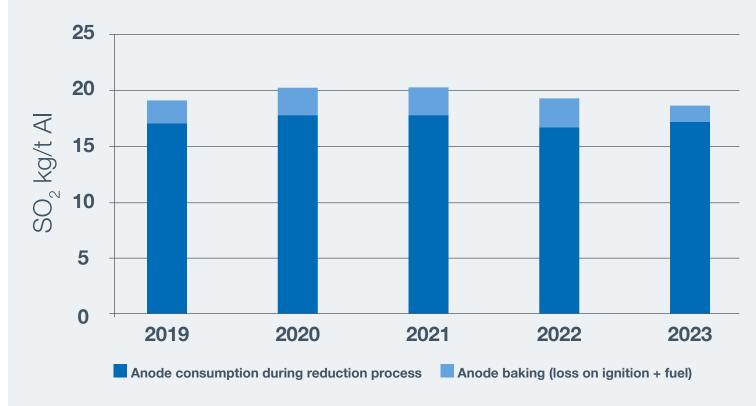
Sulphur dioxide (SO₂)

The sulphur content of raw materials available on the market represents a major challenge for the entire industry.

Through optimal practices and operational stability, emissions can be minimized at the source. Sulphur dioxide emissions amounted to 18.6 kg/t Al during the year. This reduction can be attributed to the conversion of our anode baking furnaces to run on natural gas rather than heavy fuel oil.



Sulphur dioxide emissions



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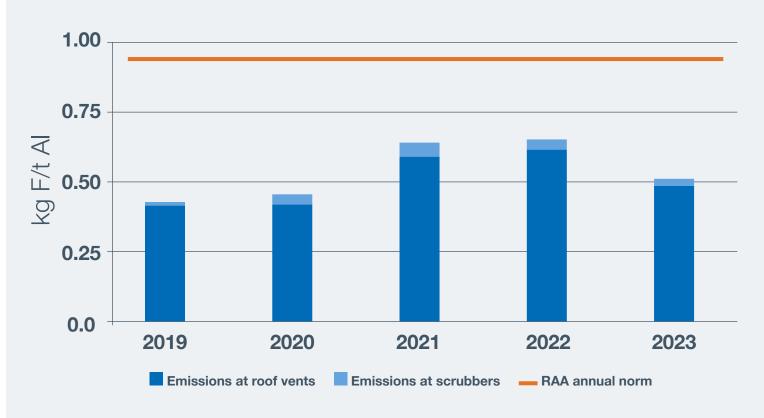
Total fluorides from reduction process

Fluoride emissions from reduction process were 0.51 kg F/t Al. Our employees' dedication to best operational practices and efficient scrubber management helped keep fluoride emissions well below the regulatory limit. In 2023, we continued to work on new operating conditions related to the latest technological changes.

As part of an investment plan worth close to \$10 million, a number of fluoride emission reduction measures were introduced: maintenance and scrubbing performance improvements in gas treatment centres, continued installation of star filters, installation of new pot hoods for better sealing, emphasis on cleaning, and improved processes and practices. In addition, we improved continuous emission monitoring by investing in new fluoride monitors.



Fluoride emissions from reduction process



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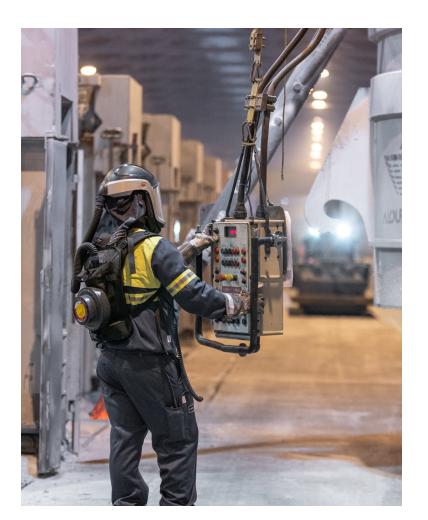
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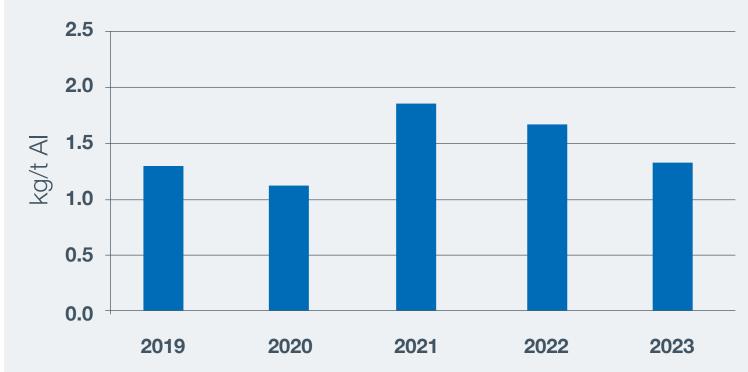
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Particles

Particle emissions amounted to 1.32 kg/t Al, mostly from roof vents, scrubbers and dust collectors. Particulate matter is closely linked to fluoride emissions (particulate portion). A number of performance improvement projects were deployed in this regard, which explains the 0.33 kg/t Al decrease compared to 2022.



Particle emissions



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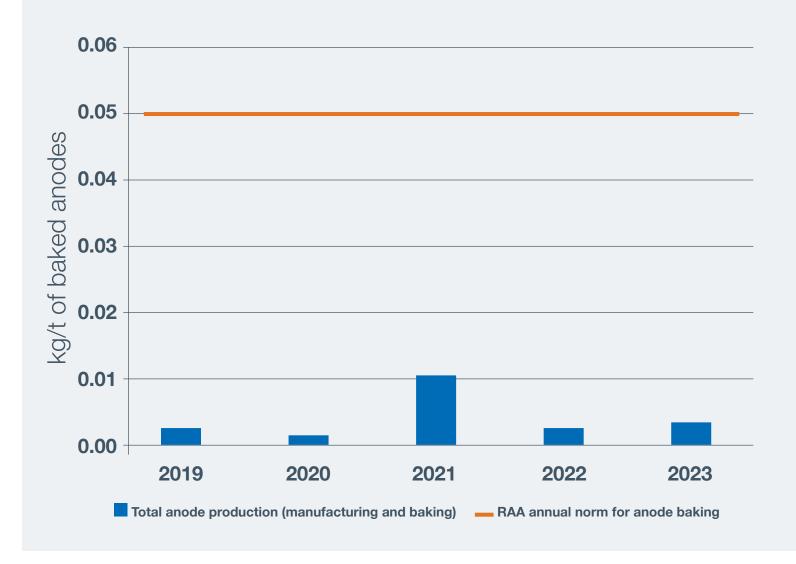
Polycyclic Aromatic Hydrocarbons (PAHs)

In 2023, PAH emissions from anode production (manufacturing and baking) amounted to 0.0034 kg/t—well below Quebec's regulatory limit for anode baking (0.05 kg/t). This is similar to our 2022 performance.





Polycyclic aromatic hydrocarbons (PAHs)



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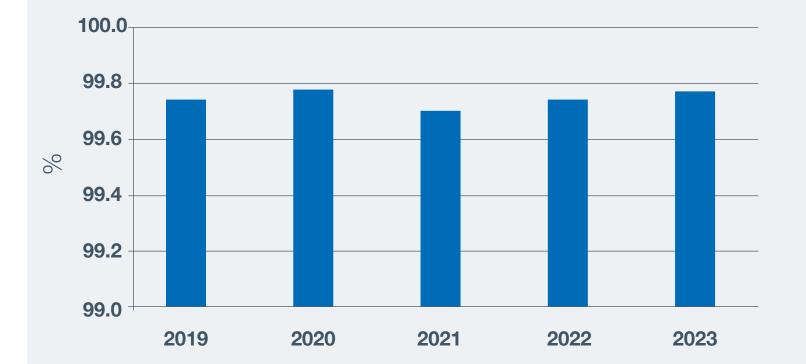
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Aluminerie Alouette operates seven scrubbers to protect the environment. There are five gas treatment centres in the potrooms and two fume treatment centres close to the anode baking furnaces.

In 2023, they had an availability of 99.78%. This is a testament to our employees' dedication and discipline. Major capital projects valued at nearly \$5 million are currently underway until 2030 to optimize scrubber efficiency.

Scrubber availability





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Ambient air

Aluminerie Alouette's four ambient air sampling stations are operated in accordance with Environment and Climate Change Canada's National Air Pollution Surveillance Program guidelines. Measurements taken at the stations include all air emissions, regardless of source, to better understand air quality in general and the potential impact of the company's operations. The parameters measured are selected in conjunction with the competent authorities based on typical aluminium smelter air emissions. Again in 2023, the results obtained were well below regulatory limits.





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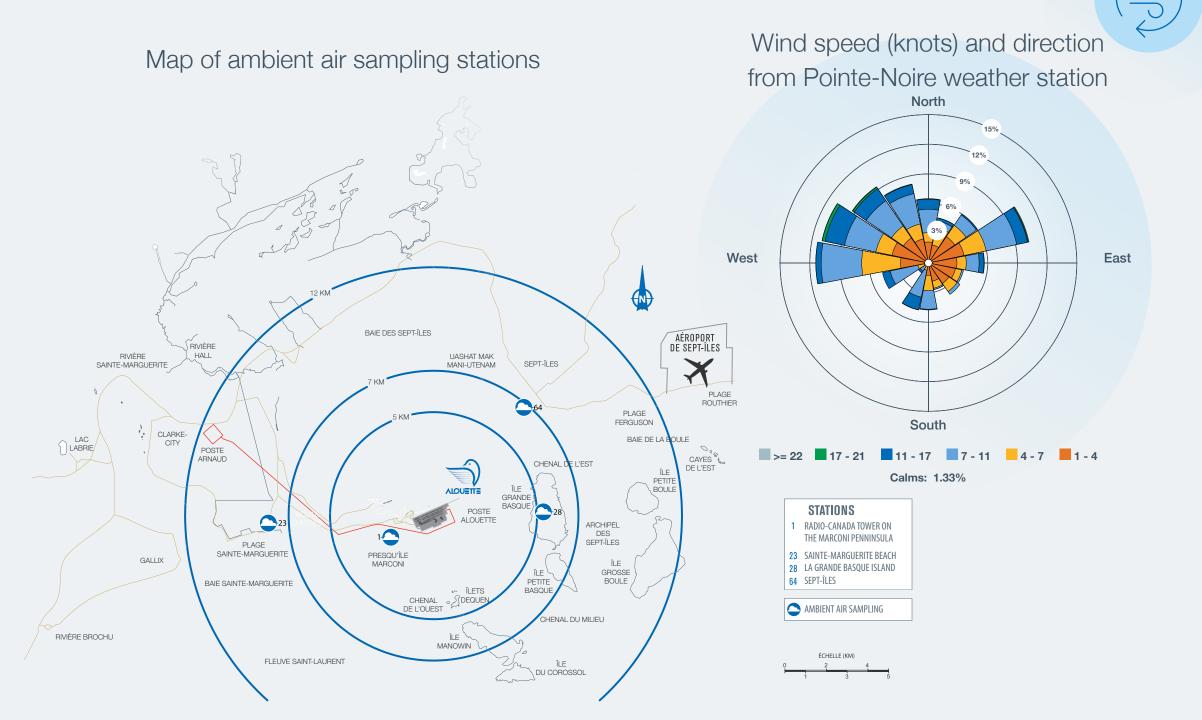
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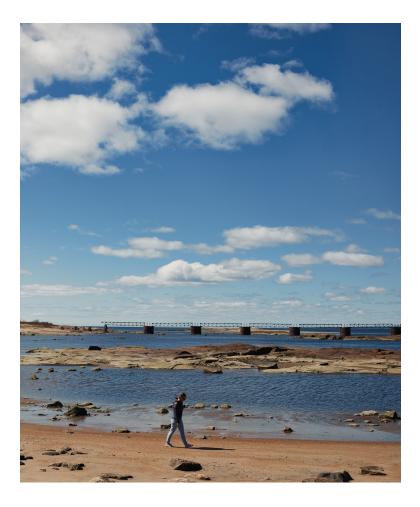
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Sulphur dioxide (SO₂) in ambient air

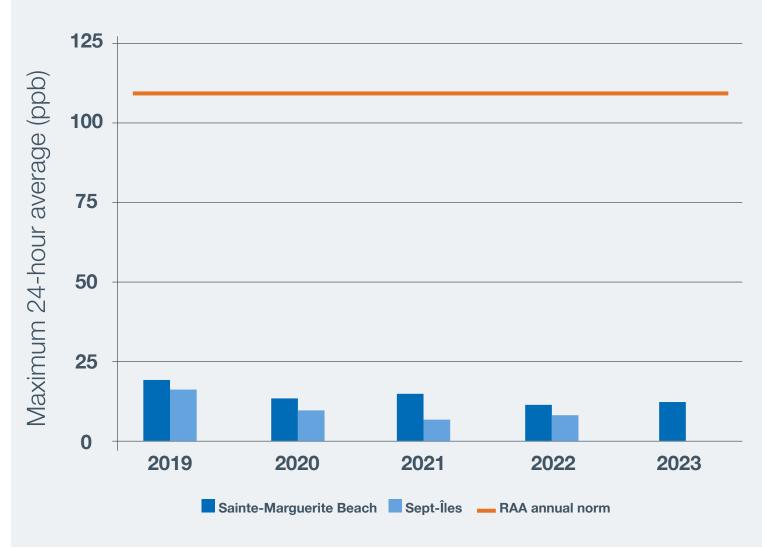
SO₂ content in ambient air remained within the standard of 110 ppb over a 24-hour sampling time. The maximum of 400 ppb over a four-minute sampling time was never exceeded during the year.



* Data from the Sept-Îles station are not available for 2023 due to instrument instability and equipment communication problems.



Sulphur dioxide in ambient air



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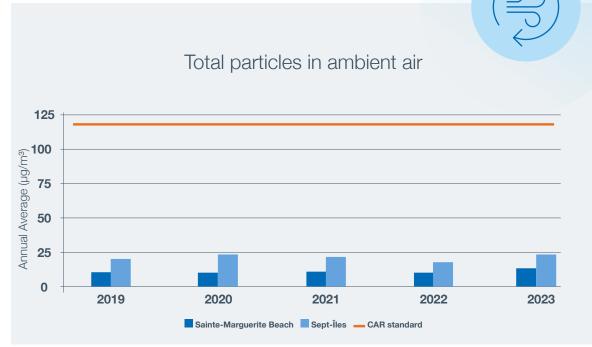
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Total particles in ambient air

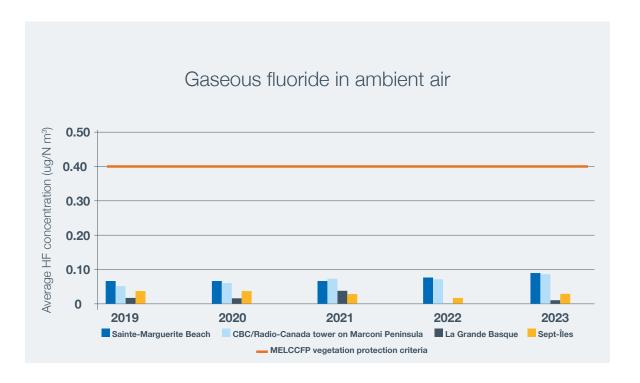
The graph shows the annual averages for different samplings. Despite major forest fires in the region during the summer, the 24-hour standard was never exceeded.





Gaseous fluoride in ambient air

Average gaseous fluoride (HF) concentrations in ambient air remained below the vegetation protection criterion within a radius of seven kilometres around the smelter, including Grande-Basque Island and Arnaud Avenue in Sept-Îles. Performance was similar to last year's. In addition, the condition of vegetation in industrial, residential and resort areas is assessed annually. The assessment once again showed that off-site plant life was unaffected by Alouette's operations.



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Preserving life

Biodiversity

By partnering with local organizations such as the Northern Institute for Research in Environment and Occupational Health and Safety (INREST), Aluminerie Alouette gains a better understanding of surrounding ecosystems so it can do what is needed to protect and preserve biodiversity.

One of the key points in our biodiversity action plan, which is governed by our provincial environmental permit, is monitoring the impact of fluoride on vegetation. Because plants are more sensitive to fluoride when budding, no scrubber maintenance is done during that period.

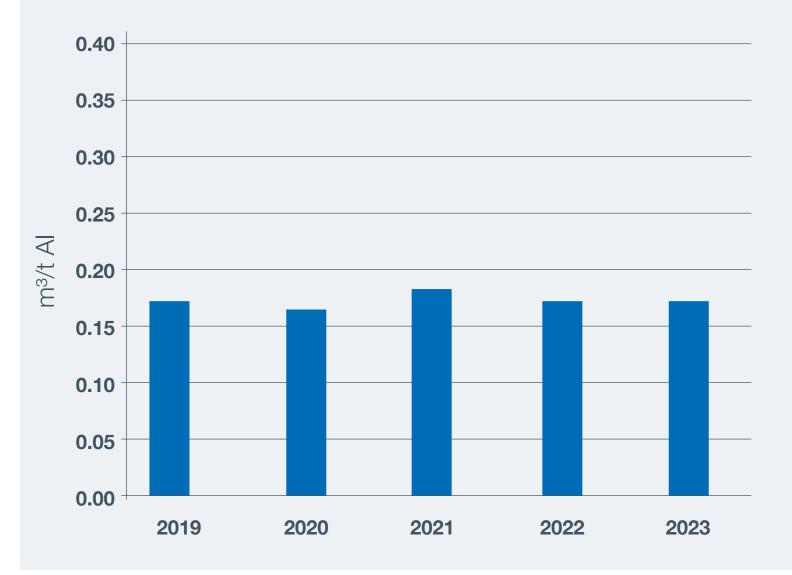
Water consumption

Aluminerie Alouette carefully manages its potable water consumption, which totalled 0.17 m³/t Al in 2023. Water is used primarily for human consumption, sanitation and industrial process cooling.

To optimize this precious resource, process water is not discharged into the environment but reused in places like the fume treatment centres.



Potable water consumption



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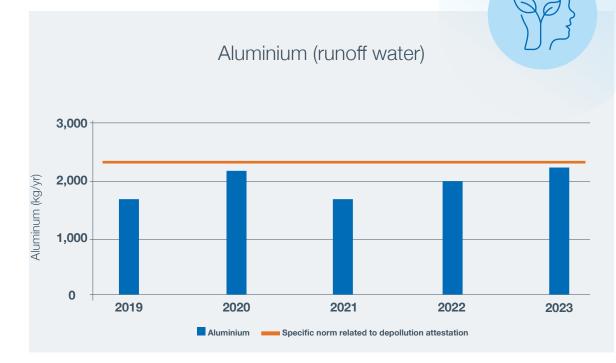
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Runoff water

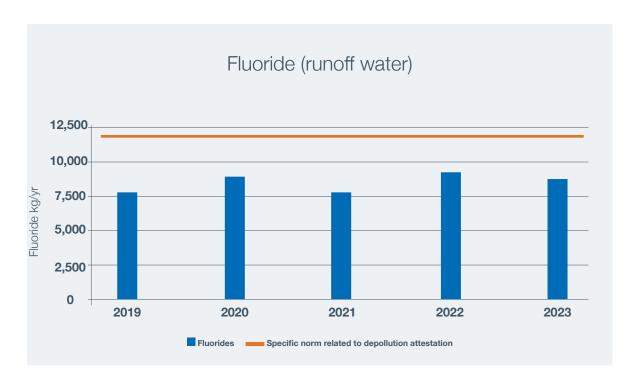
The storm drainage outfall, located at the settling pond outlet, gathers rainwater from the site and buildings. The water undergoes continuous sampling at the outfall. The plant operating strategy is stringently applied.

Environmental incidents

In the spirit of full transparency, Aluminerie Alouette provides a recap of the past year's environmental incidents recorded by the MELCCFP. No incidents involving Aluminerie Alouette were recorded in the MELCCFP Urgence-Environnement emergency response registry in 2023, and no administrative fines were imposed on the company.



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Residual materials management

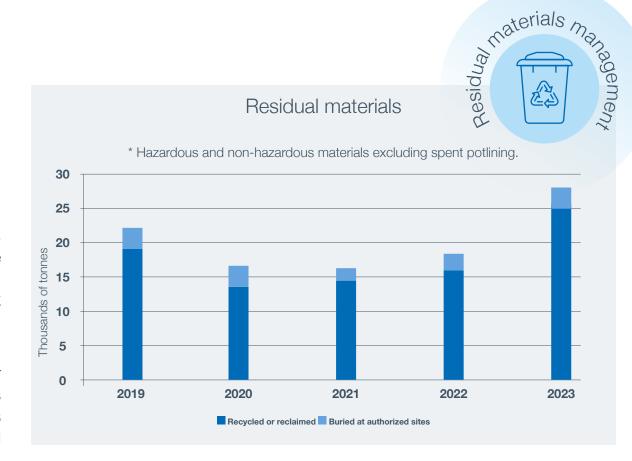
Recycling and recovery of residual materials and by-products

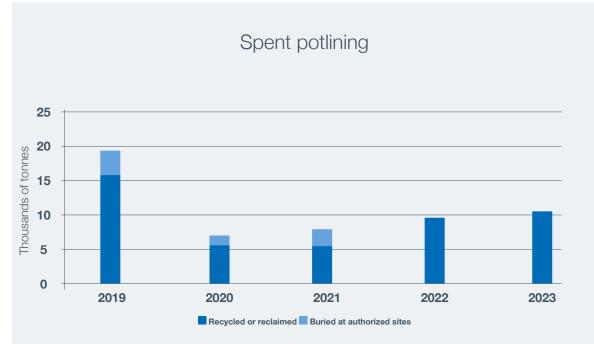
Aluminerie Alouette always strives for sound management of its residual materials. Thanks to good process design, the plant internally recycles or reclaims several materials within its operations. For example, anode butts from the reduction process are crushed and reused to make new anodes. Skimming robots at the casting centre collect aluminium skimmings and put them back into the process.

Materials that cannot be reused in the process are sent to authorized external sites. We give priority to recovery and recycling when choosing suppliers. For example, spent potlining is 100% recovered now that a specialized partner has developed a way to commercialize by-products from potlining processing. As a result, 10.4 thousand tonnes of spent potlining was recycled or reclaimed in 2023.

Excluding spent potlining, the recycling and reclaiming rate for residual materials sent to authorized sites was 89%, up from 87% in 2022, for a total of 25.1 thousand tonnes. Both non-hazardous (paper, cardboard, glass, scrap wood) and hazardous materials (used oil, batteries, paint residues) make up this total. Process materials are also included. Some are reclaimed, such as the residue from shotblasting butts and refractory bricks. As a matter of fact, the waste from the Phase 1 anode baking furnace refurbishment project was fully recovered in 2023.

For several years now, Alouette has held the Elite level of corporate recognition from Recyc-Québec. This is the highest level of the recognition program, demonstrating the commitment of our employees and partners to residual materials management. Aluminerie Alouette actually exceeds the certification requirements by also accounting for and disclosing the hazardous materials managed by the plant.





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Energy consumption

Energy efficiency

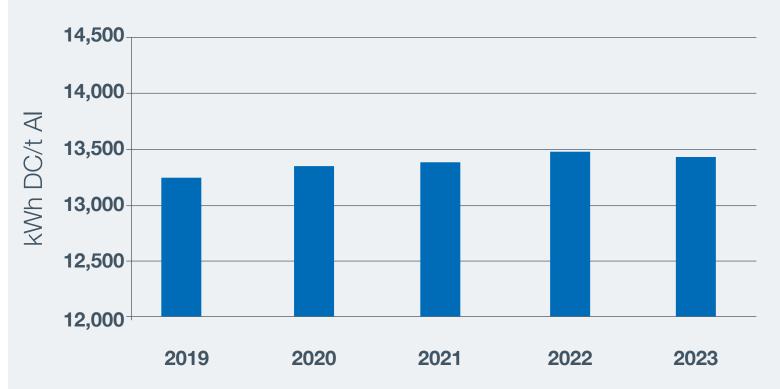
Thanks to its location, Aluminerie Alouette enjoys the advantages of hydroelectricity. Optimizing energy efficiency is not only economically advantageous, it's also a strong commitment to the environment. The entire team works to ensure this valuable resource is used responsibly.

Energy consumption

Energy consumption for reduction process amounted to 13,444 kWh DC/t Al. We strive constantly to ensure responsible energy use and always seek new ways to optimize consumption of both electricity and natural gas.



Specific energy consumption



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At Aluminerie Alouette, our commitment to sustainable development is reflected in our holistic approach to human and social capital and follows the United Nations Sustainable Development Goals. We firmly believe that our success lies in creating a safe, inclusive and stimulating working environment, while forging strong links with local communities.



By continuing to implement strong occupational health and safety initiatives for employees and constantly seeking out the most advanced and innovative environmental practices.



By investing in educational programs for the local community and providing lifelong learning opportunities for employees through ongoing training.



By eliminating disparities in working conditions between the sexes and promoting access to quality employment for all genders.

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Our human capital

At Aluminerie Alouette, our vision of an ideal workplace is built on essential principles that make our organization resilient, innovative and forward-looking. These principles guide us in creating a safe, harmonious and stimulating working environment. Our employees' and partners' health and safety is among our top priorities, and we strive to ensure their well-being in a climate of mutual respect. We also promote talent by investing in skills development and anticipating changes in the labour market. Finally, we view diversity as a strength, a source of innovation and wealth, where each experience is acknowledged and celebrated.



Prioritizing health, safety, and well-being

We provide a safe and healthy working environment for our employees and partners. By adopting strict safety protocols and preventive measures, we eliminate occupational accidents and illnesses while promoting well-being. We hold regular trainings to ensure that all personnel know and follow the safety protocols. We encourage a safety culture where each employee feels responsible for their own well-being and that of their co-workers, thus promoting vigilance and mutual respect.



Empowering talent for growth

We strive to be an employer of choice by valuing employee talent and commitment. We regularly offer training designed to improve employees' knowledge and skills and to equip them with the tools for adapting to new technologies. To adapt to the rapidly changing economic landscape, we prioritize the development of new skills and offer opportunities for advancement within the company as a way to motivate our employees and retain the best talent.



Championing diversity and inclusion

We believe in the transforming power of diversity and inclusion. A diversified workforce and an inclusive culture are key to innovation and success. We are firmly committed to a work environment where every team member feels valued and respected, and where they can contribute their unique experience and perspective.

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Health, safety and well-being



Remarkable performance

In March, Alouette employees, subcontractors and other on-site workers reached an important milestone by achieving 1,000,000 hours worked without a recordable injury event for the first time since 2014. This record was unfortunately interrupted the following month, when an event occurred after 183 consecutive days. However, the year also ended with a record performance, with only one first-aid event recorded in December.

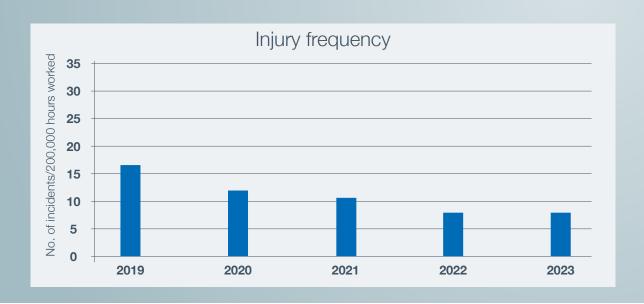


Our zero injury target

During the year, various initiatives were maintained or deployed to ensure that all stakeholders adhered to best safety practices, including leadership meetings with our business partners. These meetings provide an opportunity to follow up on corrective measures following incidents and to harmonize health and safety practices.

During the summer, several actions were taken using continuous improvement tools. For example, a major activity was carried out with the maintenance team to gradually incorporate a pre-task analysis system in order to identify risks upstream.

For the second year in a row, the injury rate was at its lowest since the company's inception. We are pursuing a number of efforts such as risk elimination at source, improved communication, new initiatives and stepped-up enforcement of protocols. Each employee's engagement is crucial if we are to achieve our health and safety targets.



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When it comes to workplace safety, Alouette relies on its employees' and partners' drive for innovation. As an example, an initiative submitted to the Grands Prix of the Commission des normes, de l'équité, de la santé et de la sécurité du travail led to the development of a tool for changing conveyor rollers. It was designed and implemented in-house.

Mechanics previously had to change conveyor rollers by hand, which often meant leaning into the stopped conveyor, or using a pry bar for leverage. One of our mechanics developed an innovative tool to simplify the task. He created a prototype arm that has a section aligned with the roller so the roller can be easily removed and replaced, thus reducing awkward movements. The engineering department finalized and validated the tool. This innovation eliminates the risk of jamming and makes the task physically easier. Employees particularly appreciate its light weight and aluminium design.

Meanwhile, an idea submitted to the Grands Prix at the end of 2022—a mobile jig to facilitate painting—won the Innovation prize in the Large Companies category at the regional level in June 2023.

As in previous years, employees and students were invited to pay particular attention to work-place health and safety initiatives. They generated an average of 100 proposals each month, identifying hazards, suggesting new work procedures, and proposing ways to improve tools, storage spaces and lighting. This contributed value and inspired new initiatives.







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Talent

Recognizing talent

Every day, our employees engage in initiatives to improve our company. As experts in their fields, they express our corporate culture by proposing innovative solutions. Over the past year, many successes were acknowledged daily at the visual workstations. Management singled out and thanked employees for their remarkable achievements.

The revitalized COBRAL social club welcomed hundreds of participants to its annual activities. More than 850 people attended the Christmas dinners, a number unmatched in the last decade.







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Employee training

Because we take working conditions and employee development seriously, we offer a broad program of on-the-job training. This includes two orientation weeks in which new hires learn about the company, health and safety, the environment, and the programs available. They also receive job-specific training that includes theoretical and practical aspects and being paired with seasoned co-workers. Regular training is also offered in health and safety, environment, maintenance and professional development.

Some 250 internal trainers, each expert in their field, provided 52,000 hours of training in 2023.

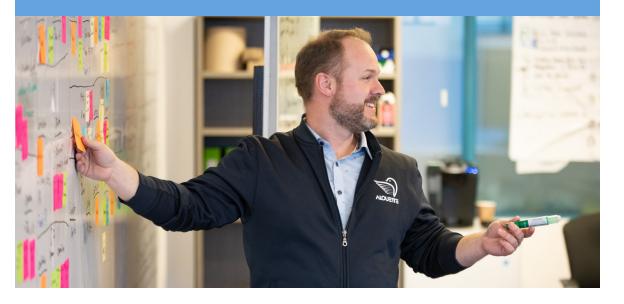
At Alouette, training goes beyond technical skills. Our programs include employee improvement plans and professional development training. Each employee's performance and career development are monitored regularly. This comprehensive, well-organized approach shows Alouette's serious commitment to its employees' personal excellence and well-being.

To support our managers in their day-to-day responsibilities, we implemented an exhaustive training program in 2022 and continued it in 2023. Management circles and regular supervisor exchange meetings were also brought back, much to the satisfaction of all concerned.

Some examples of trainings offered during the year:

- Continuous improvement
- Health and safety
- Robotics
- Environmental protection
- First aid in the workplace
- Preparing for Licence C
- Equipment maintenance
- Vibration analysis and reliability
- Restricted gas appliance maintenance techniques

A general training on respect and civility in the workplace was also held in September and December, with 44 sessions attended by 649 employees.



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Attracting new employees

In response to ongoing the province-wide labour shortage, Alouette took proactive measures while remaining very active in the community. Representatives attended the Carrefour de l'emploi at Université Laval in Quebec City and the National Job Fair in Montreal, Canada's largest career promotion event. These events generated positive results, including the recruitment of interns and interesting candidates for future career opportunities. Nonetheless, recruitment for certain positions, such as electrical technicians, remains a challenge, which is why a targeted campaign was conducted for them.

The new employer brand was also launched under the slogan "Living Alouette." This brand is the result of collaborative discussions with employee groups. It will be used strategically, both inside and outside the company, to highlight the fact that Alouette is an employer of choice in an attractive living environment. New promotional tools, a 360° video of the plant, and a microsite dedicated to recruitment are all part of this major project.



Students and interns

In anticipation of summer, a recruitment campaign for students and interns was launched to expand the pool of available workers and meet seasonal needs. It was a great success, with almost 50% more applications than the previous year. Over a hundred young employees joined our family over the summer. With a view to retaining these potential future employees, two activities were organized to promote their integration and give them a memorable experience of our region.



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Retention

For Aluminerie Alouette, retaining talent is as crucial as attracting it. The company is therefore continuing its initiatives to ensure the intergenerational transfer of skills and expertise with the support of numerous retired employees, 22 of whom were rehired periodically in 2023. We also recognize long-term commitment.

One striking example of recognition was our gala for employees celebrating 20 or 30 years of service. Events like these strengthen employees' motivation and sense of belonging, which are critical to retention. In addition, in collaboration with the advisory committee, a working group on improving quality of life at work was launched in April. The aim of this group is to introduce new initiatives, including thematic activities, and to look for opportunities to improve specific services.

Promoting the French language

In October, the Office québécois de la langue française conducted an audit to renew Aluminerie Alouette's francization certificate attesting to the use of French in the workplace in accordance with Quebec legislation. Mobilized employees are involved in the company's francization committee. They contributed to the success of the visit and the submission of the three-year report, which was accepted.

Sharing successes with our peers

A team of operators, mechanics, managers and continuous improvement advisors took part in the Montreal trade show on best business practices, where they presented a health and safety project. The event was an excellent opportunity to share the idea and recognize the employees involved.

Forum sessions—semi-annual meetings between employees and top management—have continued since Aluminerie Alouette's earliest days. Over 800 people attended both the spring and fall sessions. It was an ideal opportunity to share the company's vision while presenting examples of success stories.





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Diversity

In a traditionally male industry, Aluminerie Alouette continues to deploy targeted efforts to diversify its workforce. The number of women in operations, maintenance, and management continued to rise in 2023. We have several dozen First Nations employees, and the year saw many new initiatives to increase this number and further enrich our cultural fabric. Not only are we present in many aspects of the Innu community and a participant in the Indigenous Peoples and Quebec Regional Economic Circle, but we launched a promotional campaign featuring the Innu-aimun language in 2023.

These efforts reflect our commitment to promoting diversity, enhancing our corporate culture, valuing all abilities and creating an ever more inclusive workplace.







^{*} In accordance with the legislation and in collaboration with experts, Aluminerie Alouette conducts an internal pay equity review every five years. After the last review in 2020, several adjustments were made.

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Our social capital

COMMUNITIES AND PARTNERS: Environmental stewardship

We forge strong ties with local communities and strengthen our relations with partners and Innu communities for the social well-being and economic development of our region.

Since its inception, Aluminerie Alouette has made a point of being there for its host community. We firmly believe that our success depends on a harmonious, meaningful relationship with the people who live around us. For us, social capital means forging strong ties and being aware that our future is linked to the well-being of local communities.



Forging community ties

- We believe in the power of community and understand that our success is linked to the well-being of the communities where we operate.
- Our commitment goes beyond our operations. We invest in local initiatives and support hundreds of organizations in many spheres, including health, education, environment, culture, sports and community development.



Investing locally

- We're proud to be able to count on hundreds of local suppliers, helping to create jobs, develop expertise and stimulate economic growth in our region.
- All our partners must comply with our Partner Code of Conduct, which covers health and safety, environment, business practices, human rights and working conditions.



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Strengthening ties with Innu communities

- Because our relations with the Innu communities are of great importance to us, we are committed to working toward intercultural understanding. We believe in mutual respect and learning, and strive to cultivate strong, durable partnerships.
- We aim to increase the proportion of First Nations employees on our team and actively seek to use more Indigenous companies as suppliers in order to promote economic diversity in those communities.

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Forging community ties

Education and succession

Year after year, we as the largest private employer in Sept-Îles open our doors to local school groups as part of our commitment to education. These presentations and plant tours are not only an experience for students but also provide employees with opportunities to talk about the company, answer questions and share their pride in the plant.

Aluminerie Alouette also works to strengthen its ties with organizations involved in Indigenous labour force development, such as ITUM. This collaboration creates the kind of synergy that gives rise to a diversified labour force able to meet organizations' changing needs.



ruesting local

A new partnership with the Fondation du Cégep de Sept-Îles encourages local academic success.



Marconi visits the Sous le bon toit childcare centre as part of the greening program supported by the company.



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Business partners

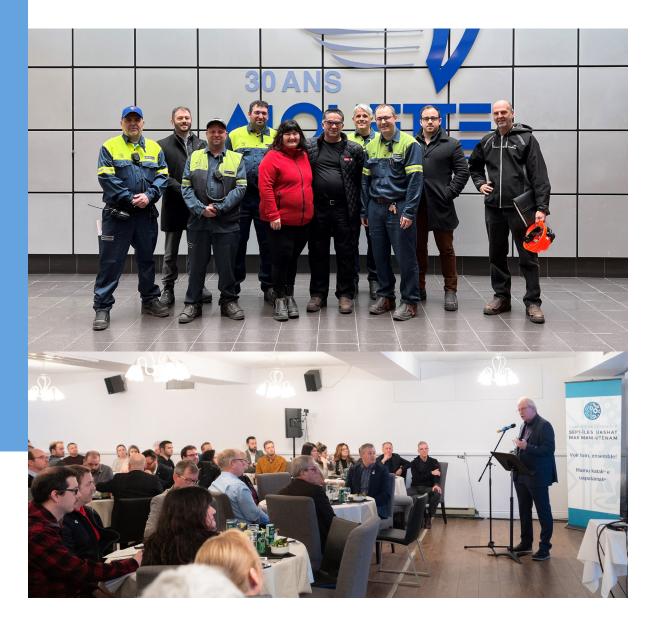
Our active involvement in the business community shows the importance we place on stakeholder relations. Creating a space for listening, discussion and collaboration is of vital importance in any project. By promoting these partnerships, we cultivate a climate of mutual trust and cooperation that benefits the entire business community and beyond. Our many events and initiatives testify to our intention to build sustainable relationships and strengthen our commitment toward our partners and community representatives.

The company's openness to welcoming delegations to its premises also speaks to this. Members of the Ordre des ingénieurs du Québec and the Union des municipalités du Québec took part in a discovery and networking tour.

Aluminerie Alouette launched a conference at the Sept-Îles Uashat mak Mani-utenam chamber of commerce with a presentation on results, challenges and upcoming projects. The event also provided an opportunity to officially announce the start of the Phase 1 anode furnace refurbishment project.

In September, over 300 people attended the Partners of Excellence gala rewarding companies for their performance in health and safety, the environment, innovation, customer service and capital investment.





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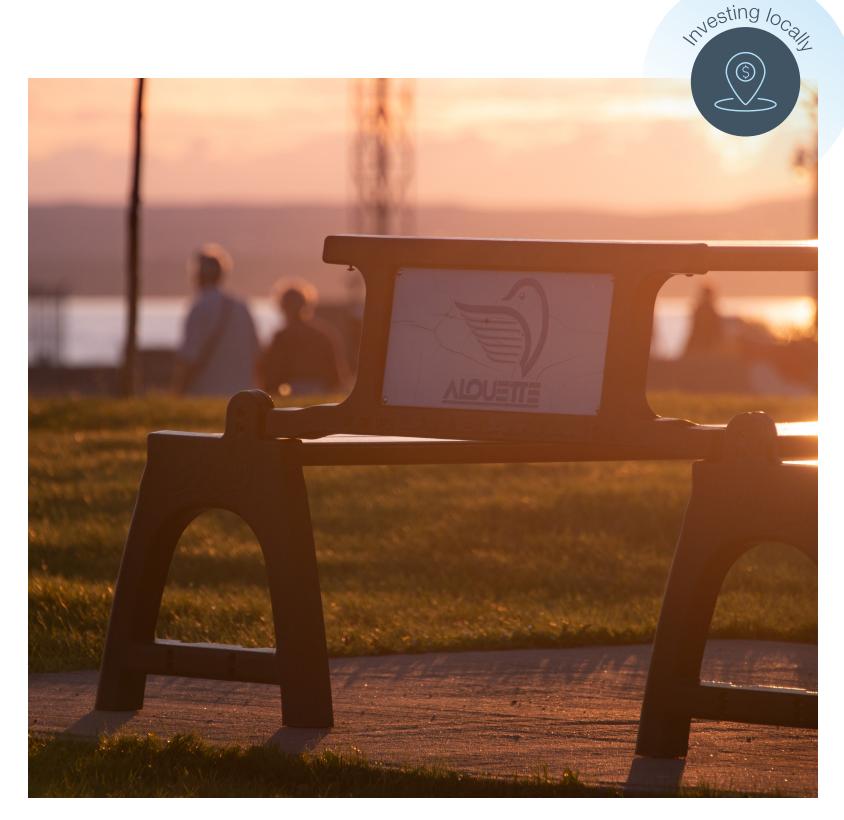
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Investing locally

The commitment Aluminerie Alouette and its teams have toward its host communities is a central pillar of its corporate culture. We're recognized for our unflinching dedication to many causes, big and small.

In 2023, we not only maintained our partnerships but initiated new collaborations in each of our host communities: Sept-Îles, Port-Cartier and Uashat mak Mani-utenam. These new contributions—in particular to Le Virage volunteerism centre, the Côte-Nord regional museum and the Port-Cartier citizens' festival—were in addition to our increased contributions to other causes, including the Tournoi Orange Alouette and the Innu Nikamu festival. Alouette also continued its important partnership with the Corporation de protection de l'environnement de Sept-Îles, enabling several local organizations to green their yards and brighten up their outdoor landscaping.





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First Nations and Quebec Regional Economic Circle

In September, Alouette was not only a sponsor but an active participant in the 4th First Nations and Quebec Regional Economic Circle, held in Uashat mak Mani-utenam. At this unifying event, the entire industrial sector was called upon to make commitments. Alouette shared its own to demonstrate its concrete approach:

- Additional holiday for the National Day of Truth and Reconciliation as of 2023
- Deploy a cultural safety approach in 2024
- Deploy a liaison officer
- Double the number of First Nations employees at Aluminerie Alouette by 2028



More Indigenous partners and workers

A project developed in conjunction with the Centre Mitshapeu Katshishkutamatsheutshuap to set up a vocational training program in masonry was actualized. Specialized workers were mobilized for the Phase 1 anode baking furnace refurbishment project.

Innu company Akua Security was awarded the contract to protect the Aluminerie Alouette site.

Innu Nikamu Festival

Each year, Aluminerie Alouette proudly supports one of North America's largest Indigenous music festivals. We significantly increased our contribution in 2023, on the eve of the festival's 40th anniversary. Some 10,000 tickets were sold, and the event continues to grow in popularity.



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At Aluminerie Alouette, governance is our guiding compass, reflecting our absolute commitment to responsible conduct. Responsibility is a daily reality, where each decision is taken ethically and transparently in the best interests of all our stakeholders. By investing in R&D, striving for continuous improvement and embracing a vision centred on creating value, we are able to anticipate changes in the industry. We future-proof the company by carefully managing risk, pursuing recognized certifications and investing in cybersecurity.



By adopting responsible and sustainable management methods that contribute to employee well-being by offering optimal working conditions while optimizing financial performance to ensure stable economic growth for all stakeholders.



By working closely with shareholders and partners to strengthen its operational excellence by investing in the development and implementation of technical and operational innovations and modern sustainable industrial infrastructure.



By optimizing its operational processes through sustainable production methods that minimize residual materials, use resources efficiently and consider the entire life cycle of its products.

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Our governance

We embody corporate responsibility, which is at the heart of our governance model, and we are securing the future while rigorously managing our risks. We invest in R&D to stay at the forefront of technology and support our Environment and Health and Safety pillars.



Upholding rigorous business standards

- Corporate responsibility and risk management: Our commitment to corporate responsibility is a lynchpin of our governance model, ensuring that our conduct is ethical and transparent. Risk management is a key pillar of our governance, and we use robust systems to identify, assess and mitigate risks, in particular with regard to climate change and our responsible value chain.
- Management system certification: We are committed to maintaining high standards in all aspects of our operations, as witnessed by our recognized certifications.
- Cybersecurity and digital transformation: In an increasingly digitized world, we are investing massively to protect our data and systems.
 We're also tapping into digital transformation and automation to gain efficiencies and sharpen our competitive edge.



Driving innovation and advancing progress

At Aluminerie Alouette, innovation and value creation are at the heart of our strategy. Our investments in R&D support our strategic plan and help us stay at the leading edge of advances in the aluminium industry. We continually invest in plant modernization and cutting-edge technologies aimed at improving our operational efficiency while reinforcing our commitment to health, safety and the environment. Our continuous improvement practices show that we are proactive in improving processes and reducing impacts.

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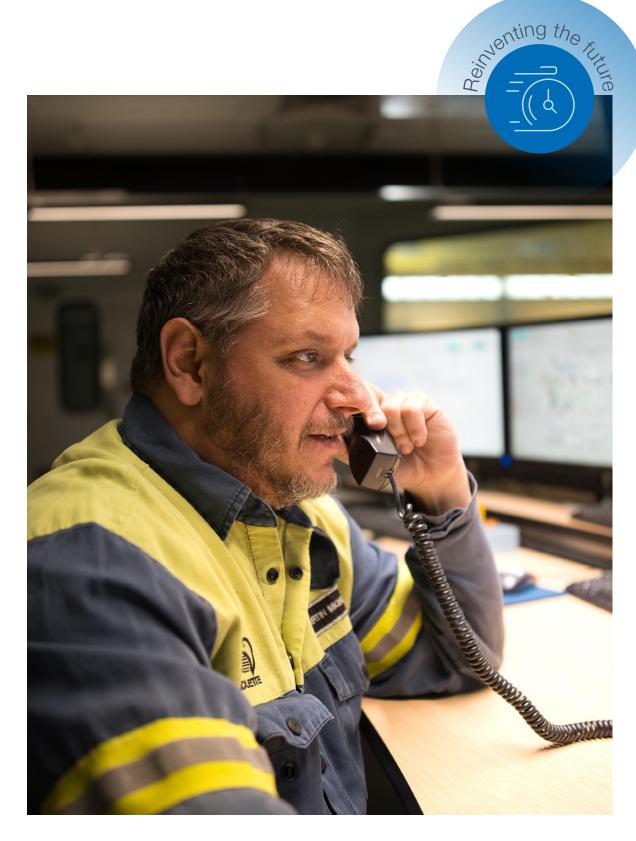
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Corporate responsibility and risk management

Legal and regulatory compliance is crucial to our governance. Regulatory requirements are a way to ensure the safety of everyone on site and to minimize environmental impact. Over and above regulatory standards, we work proactively to anticipate undesirable events by identifying and classifying risks. Over the years, legal matters have been documented and integrated into our internal procedures to ensure consistent interpretation. This legacy is of paramount importance, and we encourage the development of tools to integrate these requirements into day-to-day operations. Maintaining a compliance culture that evolves in tandem with regulatory developments is vital to preserving stakeholder confidence and promoting sustainable performance at all levels of the company.

The company also monitors its environment, events and local issues that may directly or indirectly impact its operations, facilities and employees. In the spring, two major forest fires spread rapidly near Sept-Îles, about 6 km north of the city. Local authorities declared a state of emergency on June 2 and preventively evacuated certain areas. In the end, there was no impact on Aluminerie Alouette, although the company had contingency plans on hand, ready should the need arise.





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Aluminerie Alouette published its first report under the new Canadian law S-211 targeting forced labour and child labour in supply chains. In it, we described the measures taken in 2023 to prevent the use of forced or child labour at any stage of aluminium production or the import of raw materials into Canada, and to mitigate the associated risks. The report provides an important opportunity to reflect on our efforts and commitments, share our progress, and recognize the challenges and what we can improve. It also reinforces our dedication to ethical and responsible sourcing practices.

The report includes a description of our structure, operations and supply chains, including the policies, standards and processes that contribute to our control framework for respecting human rights and preventing and mitigating the risk of forced and child labour. We identify risks of modern slavery in our operations and supply chains. We also explain our due diligence processes for assessing and mitigating modern slavery risks, and how we undertake to respond to those risks. Finally, we explain how we evaluate the effectiveness of our actions and describe our company-wide consultation process.



CHAIN OF CUSTODY

As a member of the Aluminium Stewardship Initiative (ASI) since 2019, we have strengthened our commitment to ESG compliance.

ASI, a multipartite non-profit, runs an independent certification program for the aluminium value chain. The program ensures compliance with ASI standards, with a performance standard that sets out environmental, social and governance principles and criteria for responsible aluminium production, supply and management. The traceability chain standard, meanwhile, sets out management requirements for creating a chain of custody for certified materials, including alumina produced and processed through the value chain into downstream sectors.

Aluminerie Alouette has been an ASI member in the Production and Transformation class since 2019. It was certified against the Performance Standard in 2020 and the CoC Standard in 2022. A new audit at the end of 2023 confirmed Aluminerie Alouette's continued certification to the latest version of the Performance Standard. The Chain of Custody certification audit will take place in 2024.





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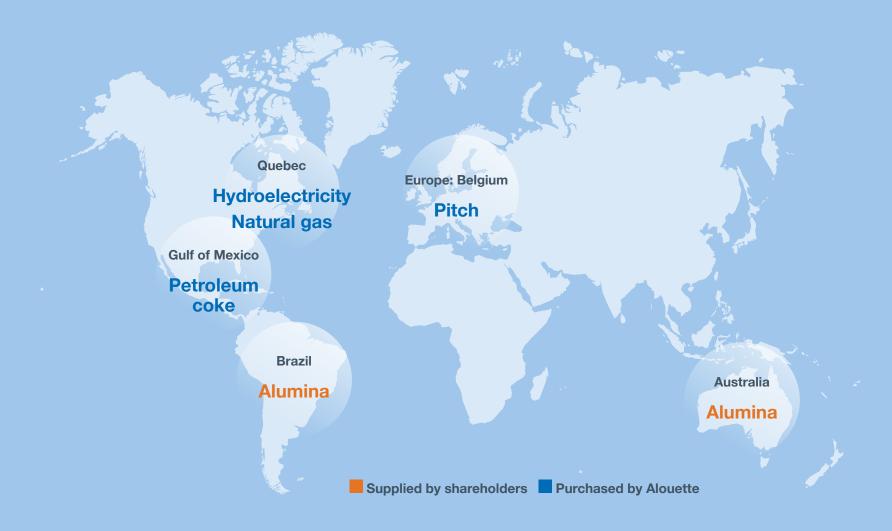
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Aluminerie Alouette receives alumina—the basic chemical compound needed to manufacture aluminium—from its shareholders in proportion to their stake in the company. They import this raw material into Canada from Australia and Brazil. Alouette then processes it into primary aluminium, which is redistributed to shareholders in the same proportion as their initial alumina contribution. This supply chain, linking international sources of raw materials to domestic production, enables Alouette to play a crucial role in aluminium processing and distribution.

Here is an overview of the main raw materials, goods and services purchased by Aluminerie Alouette or supplied by shareholders to operate the aluminium smelter:

- Alumina (Brazil)
- Alumina (Australia)
- Hydroelectricity (Quebec)
- Natural gas (Quebec)
- Pitch (Europe: Belgium)
- Petroleum coke (Gulf of Mexico)









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Climate change

Aluminerie Alouette is taking all necessary measures to achieve net zero emissions by 2050. An internal structure has been set up that actively involves employees and external partners to seek out best practices and innovations. Our science committee is focusing on research and knowledge development. Our energy-efficiency committee is exploring ways to reduce energy consumption and improve efficiency. Lastly, our decarbonization committee is working specifically on reducing carbon emissions.

This collaborative approach ensures that Alouette's initiatives benefit from best practices and the latest innovations to achieve its ambitious environmental targets.



Luture-proox

In August, Alouette hosted a major networking event organized in conjunction with aluminium industry association Alu-Québec. Nearly 50 equipment manufacturers took part in a plant tour and workshops with in-house specialists.

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Management system certification

All the certifications held by Aluminerie Alouette are available on the company's website. Management systems play a crucial role in quality assurance, environmental management, health and safety, and operational efficiency. By renewing certifications, our teams ensure that Alouette is in regulatory compliance, that it meets and is up to date on the most recent standards, and that continuous improvement practices are applied, while meeting stakeholders' requirements. Whether in terms of the environment, health and safety, or quality, certifications help us maintain a level of performance and responsibility that goes beyond expectations. This positions the company as a leading player committed to sustainable and responsible practices that benefit both the organization and the community as a whole.

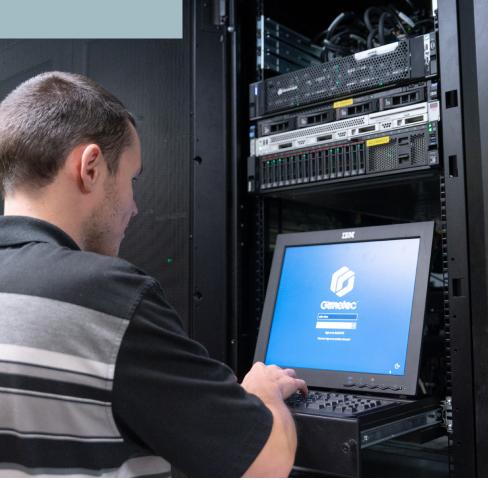
Cybersecurity and digital transformation

At Alouette, we have specialized tools and best practices in place to keep hackers out of our administrative and operating systems. Nonetheless, we work non-stop to strengthen protection systems and raise employee awareness about cybersecurity through regular mandatory training.

A team of in-house experts, collaboration with specialist partners, and a proactive, transparent approach are also key to dealing with the ever-growing number of cybersecurity threats.

The year also saw major changes to our IT systems, including successful updates to our ERP system and our training application.





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Innovation

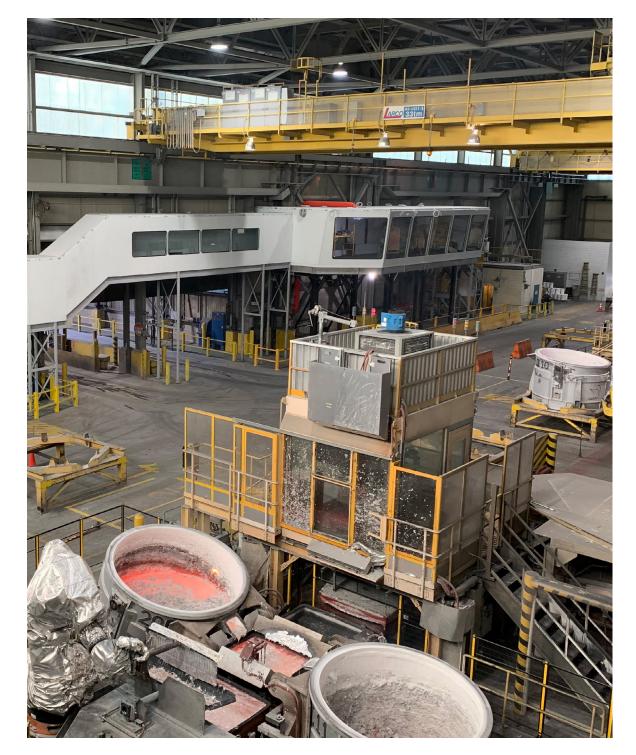
Value creation and innovation

After more than three decades of operation, substantial capital spending is needed for plant maintenance and updating. During the year, we invested \$130 million in plant and equipment as well as in new technologies. Here are a few of our many projects:

- Using robotics in the butt cleaning station for anode sealing
- Bringing the casting centre control room into service
- Phase 1 anode baking furnace refurbishment and upgrading
- Optimizing substation rectifier management
- Acquiring new production vehicles
- Reroofing the anode storehouse
- Replacing and optimizing the Phase 2 gas processing centre filters

Many of these projects are continuing in 2024 or are giving way to new initiatives with beneficial effects on health and safety, the environment or productivity. The second half of the Phase 1 anode baking furnace refurbishment project will be completed in 2024.

Each project requires a number of players to collaborate closely to complete the work on time and within budget while complying with security regulations.



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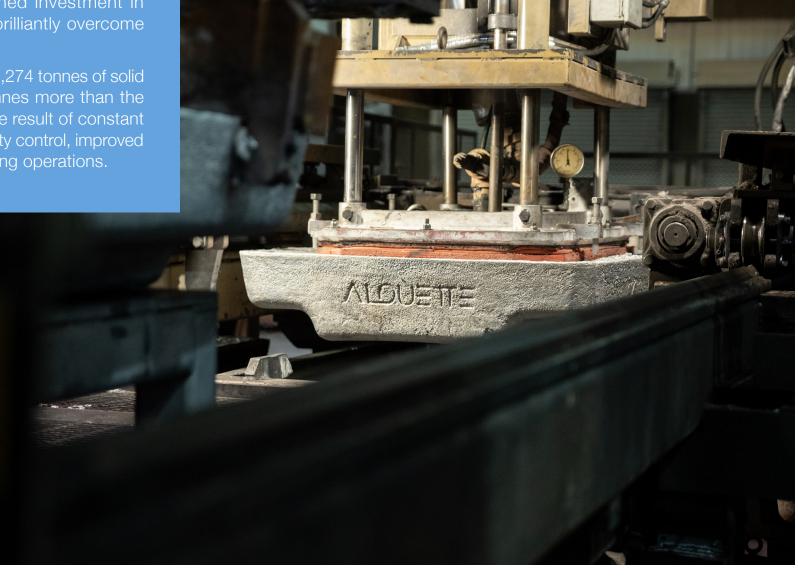
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Our operational excellence

Operational excellence is not just about numbers and achievements, but also about innovation, resilience and the ability to overcome challenges. At Aluminerie Alouette, excellence is illustrated by our sustained growth since inception, our sustained investment in innovation and productivity, and our ability to brilliantly overcome unexpected obstacles.

In 2023, a new production record was set with 632,274 tonnes of solid aluminium allocated to shareholders—4,613 tonnes more than the previous year. This remarkable performance is the result of constant input from employees and partners, process stability control, improved pot performance and life cycle, and metal recycling operations.





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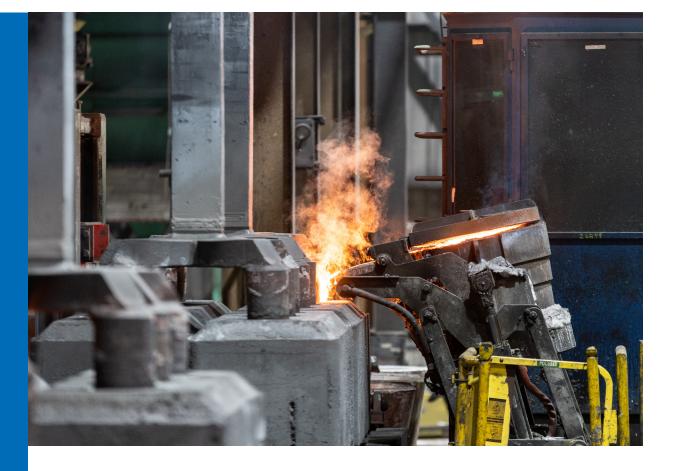
Continuous improvement in operations

The continuous improvement team helps employees in all sectors to identify and implement winning opportunities for the whole organization. Here are just a few examples:

- A new Obeya room dedicated to electrolytic bath management
- Restructured routine maintenance at the paste plant
- Reduction of liquid metal losses during transport from one sector to another
- Development of a new dolly for pot start-up
- Improved inspection of self-propelled carts in the anode rodding shop
- Mapping of the microbiological analysis process

The casting centre control room has been fully operational since October following several months of testing, adjustments and involvement of sector employees.

These and other projects have resulted in improved reliability, lower costs, enhanced safety, reduced environmental impact and increased overall operating efficiency.



Resilience and mobilization following a major fire

On the night of February 24, a fire broke out in the paste plant. Aluminerie Alouette's emergency brigade was quickly mobilized, and the Sept-Îles fire department provided backup in accordance with emergency procedures. Although there were no injuries, the incident caused material damage, mainly electrical. Measures were then taken to ensure a continuous supply of anodes to the potrooms. No shortages occurred.



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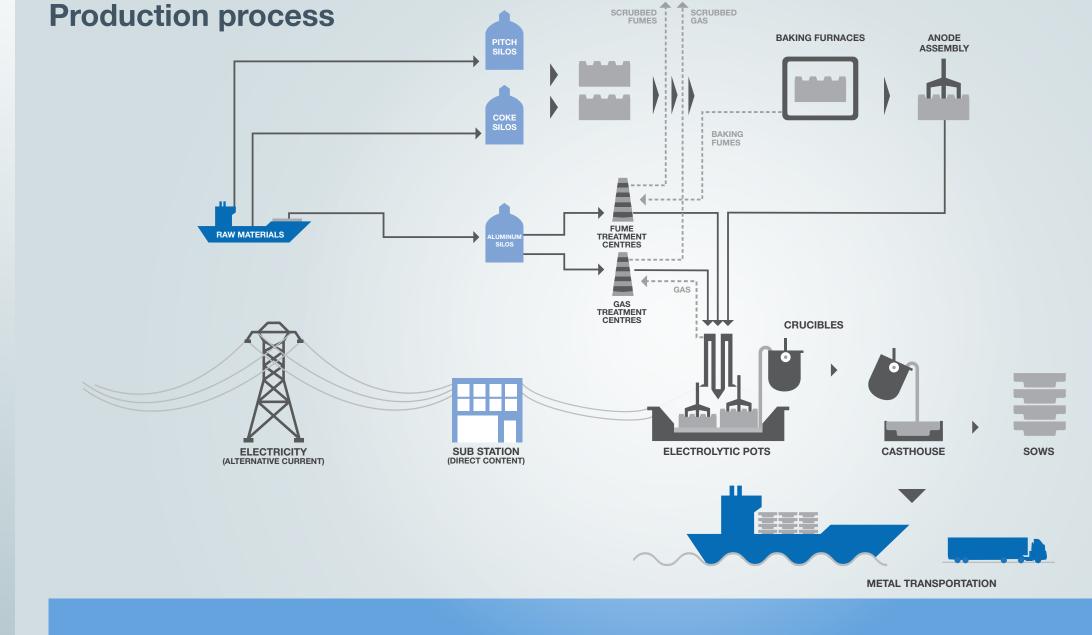
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We've implemented initiatives and practices at every stage of our production process to protect the health and safety of our employees and partners, and to reduce our carbon footprint and GHG emissions.

SCRUBBED FUMES



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Our financial excellence

Every dollar invested, every partnership forged and every job created strengthen Aluminerie Alouette's impact as a key player in the region's economic development. This strategic positioning, coupled with sound financial management, makes the company a model of excellence and economic responsibility in Quebec.



Financial health

Financial health goes far beyond profits and balance sheets. It depends on careful asset management, a strategic vision for future investments and agility in the face of global market changes. Alouette is committed to investing continually in sustainable innovation, fine-tuning its production processes, and maintaining a relationship of trust with all its stakeholders. This holistic approach to financial health helps us not only thrive in a competitive market, but also to make a significant contribution to Quebec's economic vitality.



Economic spinoffs for the region

Aluminerie Alouette plays a key role in the economic development of the Côte-Nord region and the province as a whole. With goods and services procurement totalling around \$110 million from Sept-Rivières RCM suppliers alone, it's a major driver of the local economy. It's also a major source of employment in the region, generating 1,500 direct and indirect jobs. This is in addition to the hundreds of induced jobs resulting from its operations. An impressive \$370 million was spent during the year on goods and services across the province, not counting significant outlays for electricity. We maintain privileged relationships with more than 750 Québec suppliers, including some 250 in the Côte-Nord region. In this way, we support local businesses and help them develop their expertise.

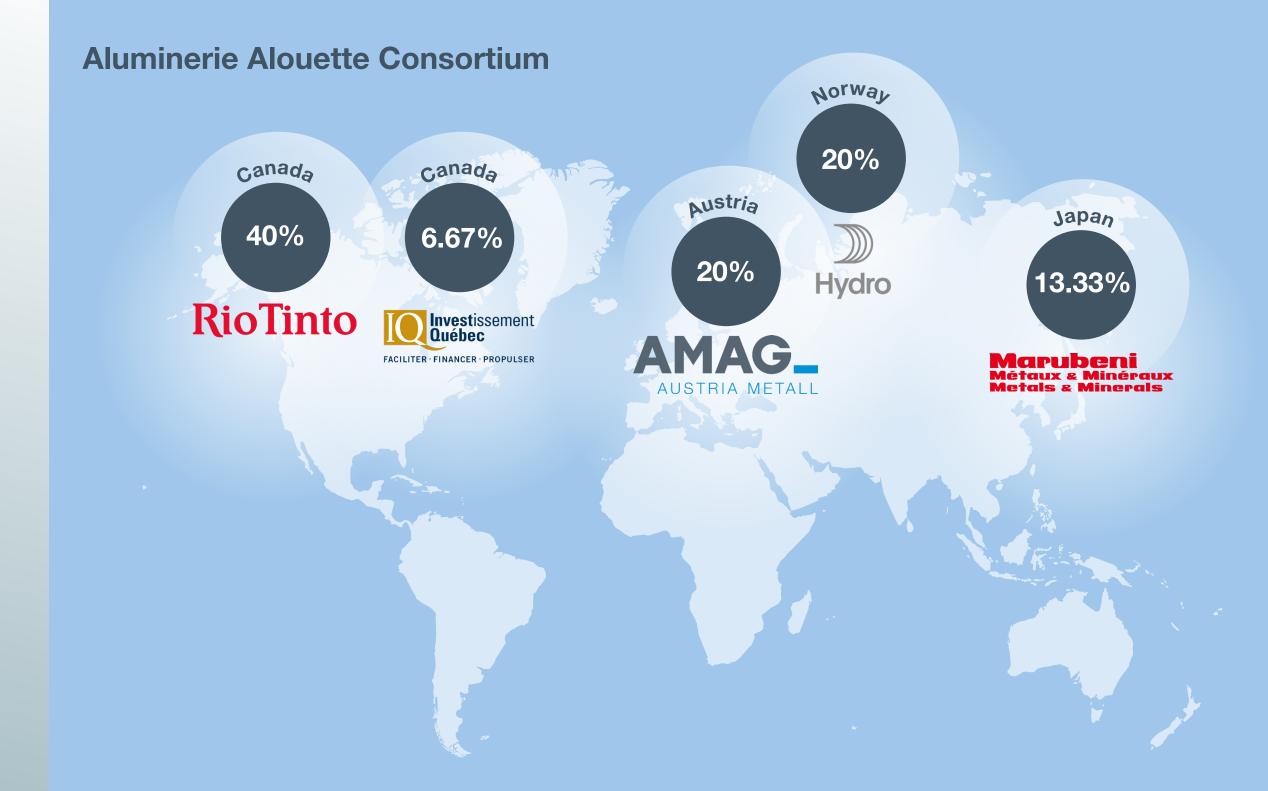
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Snapshot: Our performance indicators

As part of our commitment to transparency and accountability in sustainable development, we draw on several internationally recognized benchmarks to guide our reporting:

- Global Reporting Initiative (GRI): GRI is an international framework for sustainability reporting, providing standards for organizations to measure and communicate their economic, environmental and social impact.
- Sustainability Accounting Standards Board (SASB): SASB develops standards focused on meaningful information, helping companies to disclose sustainability risks and opportunities in their reports.
- Task Force on Climate-related Financial Disclosures (TCFD): The TCFD proposes recommendations for transparent disclosure of climate-related financial risks and opportunities, enabling companies and investors to make informed decisions for greater resilience in the face of climate change.





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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Environment	Environmental investment 9 INDUSTRY, INDUSTRY LINE AND INFRASTRUCTURE	Natural gas investment	\$ million	23	0	GRI: 103-2
	Environmental performance 13 CLIMATE	Energy consumption (reduction process, direct current)	kWh/t Al	13,472	13,444	GRI: 302-1 SASB: EM-MM- 130a.1
	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 7 ÉNERGIE PROPRE ET D'UN COÛT ABORDABLE	Environmental incidents recorded in the MELCCFP Urgence-Environnement emergency response registry	Number	1	0	GRI: 307-1

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Торіс	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Environment	Atmospheric emissions	GHG emissions (scope 1)	t CO ₂ e/t Al	1.83	1.76	GRI: 305-1-2-4
	13 CLIMATE ACTION					SASB: EM-MM- 110a.1
		Sulphur dioxide (SO ₂) emissions	kg/t Al	19.2	18.6	GRI: 305-7
		Fluoride emissions (reduction process)	kg/t Al	0.65	0.51	
		Particle emissions	kg/t Al	1.65	1.32	SASB: EM-MM-
		Polycyclic aromatic hydrocarbons emissions	(PAHs) kg/t of baked anodes	0.0026	0.0034	120a.1
		Scrubber availability (treatment of gases and fumes)	%	99.74	99.78	
	Ambient air	Aluminerie Alouette stations monitoring impact of operations on ambient air quality	Number	4	4	
	Water use	Annual water consumption	m³ /t Al	0.17	0.17	GRI: 303-3, 303-4
	14 VIE AQUATIQUE					SASB: EM-MM- 140a.1
		Runoff water – Aluminium	kg/yr	2,010.49	2,221.90	GRI: 303-1
		Runoff water – Fluoride	kg/yr	9,250.46	8,806.18	GRI: 303-1
		Runoff water – Suspended matter	mg/L	5.1	6.6	GRI: 303-1
		Incidents of non-compliance with water quality permits, standards and regulations	Number	1	0	SASB: EM-MM- 140a.2

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Environment	Circular economy	Recycling and recovery of residual materials and by-products (excluding spent potlining)	%	87	89	GRI: 306-4 SASB: EM-MM- 150a.1
		Recycling or recovery of spent potlining	%	100	100	
	Biodiversity 15 UFF ON LAND	Description of environmental management policies and practices for active sites	Discussion and analysis	our biodiversity which is gover provincial envi permit, is monitoring the	One of the key points in our biodiversity action plan, which is governed by our provincial environmental permit, is monitoring the impact of fluoride on vegetation.	
		Spills	nb	No incidents in Aluminerie Alo recorded in the Urgence-Envir emergency resin 2023.	uette were MELCCFP	
		Endangered species in the area of operations	nb	0		GRI: 304-4
		Percentage of (1) proven and (2) probable reserves in or near sites with protected conservation status or containing threatened species habitats		According to the biodiversity rise there are no the vulnerable spearea of influentimpact is fluorion land vegeta	reatened or ecies in the ce. The main de emissions	SASB: EM-MM- 160a.3

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Human and social capital	Employees 8 DECENT WORK AND ECONOMIC GROWTH	Number of employees	Number	895	918	GRI: 102-7
	Diversity, equity and inclusion 5 GENDER EQUALITY	Diversity: Number of employees by gender	Number	104 women and 791 men	107 women and 811 men	GRI: 405-1 / 107-2
	¥	Diversity: Number of First Nations employees	Number	N/D	36	
		Average seniority and age of managers	Age	47	47	

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Human and social capital	Working conditions, health and safety	Employees covered by an insurance and benefits plan	%	100	100	GRI: 404-3
	8 ECDNYMIC GROWTH 3 GOOD HEALTH AND WELL-BEING	Employees with access to health and/or wellness programs	%	100	100	
	4 QUALITY EDUCATION	Employee training	Hours	37,680	52,000	GRI: 404-1
		Health and safety training	Hours	8,276	5,028	GRI 403-5
		Total frequency of incidents with recordable injury	Number of recordable incidents/ 200,000 hours worked	0.91	0.43	GRI: 403-9
		Number of years with no recordable injuries (laboratory and warehouse)	Number of years	30	31	SASB: EM-MM- 320a.1

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Human and	Community	Investment in communities	\$	1 million	1 million	GRI: M 103-2
social capital	relations	Amount invested in Indigenous communities	\$	210,000	139,000	
	8 DECENT WORK AND ECONOMIC GROWTH	Discussion of processes to manage risks and opportunities associated with community rights	Discussion and an Alouette is an activ community. Proces	e and responsible pa	rtner in its host	SASB: EM-MM- 210b.1
		and interests	a. Proactive engage open and transpare making sure their caken into account.	gement and transpa ent relationships with concerns and expecta We hold regular mee rstand the needs and	local communities, tions are heard and tings with commun-	
			 b. Investment: We invest in local initiatives and in hundreds of organizations in many spheres, including health, education, environment, culture, sports and community development. These investments aim to strengthen the social fabric and stimulate structuring development in the region. c. Relations with Innu communities: Because our relations with the Innu communities are of great importance to us, we are committed to strengthening our partnerships and intercultural understanding. We aim to increase the proportion of First Nations employees on our team and actively seek to work with Indigenous companies to promote economic diversity. 			
			by our Code of Col health and safety, oness practices, hull ensures that our pa	f Conduct: All our panduct, which includes environmental protect man rights and working artnerships contribute ninimize social and er	strict guidelines on ion, ethical busi- ig conditions. This positively to local	
	Human rights Training and awareness: Educational programs for employees 8 DECENT WORK AND ONLY TO THE PROPERTY OF THE PROPER	Since the beginnin onboarding, the hu mandatory training on certain forms of	023, but starting in 20 g of 2024, as part of oman resources team on human rights and modern slavery, incluresentations on these tings in May 2024.	our employee has been providing more specifically uding forced labour		

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Governance	Governance 8 DECENT WORK AND ECONOMIC GROWTH	Shareholding	% per shareholder	AMAG Austria Metall AG (Austria, 20%), Hydro Aluminium (Norway, 20%), Investissement Québec (Canada, 6.67%), Marubeni Metals & Minerals (Japan, 13.33%), Rio Tinto (Canada, 40%)	Idem	GRI: 405-1
	Business ethics and transparency 8 DECENT WORK AND ECONOMIC GROWTH	Description of management system for preventing corruption throughout the value chain	Discussion and analysis	Various systems Aluminerie Alou the company to ous, proactive a management of aspects of the o cluding those lir chain. In fact, ou management is Aluminium Stew (ASI) chain-of-o cation. The com a code of ethics conduct, as wel code of conduct	ette enable ensure rigor- nd responsible the various organization, in- nked to its value ur value chain recognized by vardship Initiative ustody certifi- pany also has and business I as a partner	EM-MM-510a.1

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Governance	Supply chain 12 RESPONSIBLE CONSUMPTION AND PRODUCTION GO 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Supplier audits	Nb	At Alouette, we plier qualification process. suppliers must the partner code	on and evalu- In addition, all comply with	
		Certifications	Certification names	- Healthy En-	+ ISO 45 001 CAN/BNQ 9700-800 ASI	
	Investment in innovation	\$ million	16.6	6	GRI: 201-1	
		Ongoing or completed legal proceedings for anti-competitive behaviour, cartel law and monopolistic practices	Number	None	None	

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Framework*
Governance	Financial excellence 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Goods and services excluding electricity	\$ million	294	370	
		Quebec and local suppliers	Number	750	758	
		Capital projects	\$ million	84	130	GRI: 201-1

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TCFD

Information	Recommended disclosures	Aluminerie Alouette's responses
Governance	Describe the board's oversight of climate-related risks and opportunities.	1. Climate change is a major issue for Alouette and the subject of ongoing discussion and analysis by the Board of Directors and the highest level of management. The Board, which is made up of the owners' committee, approves the overall strategy, environmental policies and climate information presented in this report, as well as the decarbonization plan and emission reduction targets for the coming years, as detailed on page 4.
		Climate change and the transition to a low-carbon economy are regular items on the Board's agenda, particularly in discussions on strategy, risk management, financial reporting and executive remuneration.
		The Board of Directors monitors performance against targets and the company's operational efficiency. Four specialized sub-committees—technical, finance, alumina and shipping—share and exchange best practices. The technical sub-committee is specifically tasked with monitoring climate-related risks and opportunities.
	Describe management's role in assessing and managing climate-related risks and opportunities.	2. Management proactively identifies and assesses the main risks facing Aluminerie Alouette, including those related to climate change, and develops appropriate measures to manage them effectively. Senior management also approves the ESG strategy, in particular as it pertains to climate change. In addition, management prepares environmental and climate risk management policies and recommends them to the Board of Directors.
		Aluminerie Alouette has undertaken to deploy all necessary measures to achieve net zero emissions by 2050. Our science committee is focusing on climate-related research and knowledge development. Our energy-efficiency committee is exploring ways to improve energy efficiency in the various operating sectors and to reduce energy consumption. Lastly, our decarbonization committee is working specifically on reducing carbon emissions.
Strategy	Describe the climate-related risks and opportunities the organization	3. Quantifying and assessing climate-related risks and opportunities is an integral part of the risk management framework.
	has identified over the short, medium, and long term.	This report provides an assessment of the climate-related risks facing our company. By assessing the impact, likelihood and trend of each risk, Alouette is able to prioritize its efforts and implement proactive mitigation measures.
		Aluminerie Alouette is making great strides towards decarbonization by innovating in energy efficiency and investing in renewables.

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Information	Recommended disclosures	Aluminerie Alouette's response	S		
Strategy	Describe the impact of climate-	4. In terms of climate change, the	following risks and impacts have	been identified:	
0,	related risks and opportunities on the	Climate risks and opportunities Impact on operations		Strategy and financial planning	
	organization's businesses, strategy, and financial planning.	Increased frequency and intensity of winter storms	Can disrupt supply chains, cause production interruptions and increase infrastructure maintenance costs	Need to invest in more resilient infrastructure and business continuity plans to minimize interruptions	
		Increased frequency and intensity of mixed winter precipitation (rain, snow, ice)	Can affect the safety of employees, damage equipment and infrastructure, and disrupt product transportation	Plan additional safety measures, including infrastructure improvements to resist extreme weather conditions, and allocate funds for unforeseen repairs	
		Increase in number of days with a high of > 25°C	Can reduce the energy efficiency of operations Can pose health risks to employees working in hot environments	Invest in efficient cooling technologies, protective equipment for employees, and safety awareness programs	
		Precipitation increase of around 4.5% for rainy periods of > 5 days	Increased precipitation can lead to floods, affecting operations, transport infrastructure and storage facilities	Implement more efficient water management systems, strengthen infrastructure to prevent flood damage, and evaluate insurance policies to cover potential losses	
		Energy efficiency and technological innovations	The challenges posed by climate change can encourage the adoption of more sustainable and energy-efficient technologies, creating opportunities to reduce long-term operating costs	By taking proactive steps to mitigate climate impacts, Aluminerie Alouette can reinforce its reputation as a leader in sustainability, attracting environmentally conscious partners	
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	5. Aluminerie Alouette recognizes the sustainability and resilience of remain agile and resilient in the factoresponsibly. Aluminerie Alouette has developed face of various climate change see	operations. This systematic approper of current and emerging challed a robust strategy to ensure the	roach enables the company to enges, while continuing to operate	

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Information	Recommended disclosures	Aluminerie Alouette's responses
Risk management	Describe the organization's processes for identifying and assessing climate-related risks.	Aluminerie Alouette has adopted rigorous processes to identify and assess climate-related risks. Our specialized sub-committees have integrated these processes into their workflow. These processes play a central role in risk assessment based on proven methods such as hazard analysis and identification (HAZID). This approach enables the organization to proactively identify potential risks and include them in its comprehensive risk assessment processes, thus ensuring an appropriate and preventive response to climate challenges.
	Describe the organization's processes for managing climate-related risks.	Aluminerie Alouette has developed and tested specific mitigation measures to manage the main climate risks identified. These measures are continually tested to ensure their effectiveness. In addition, the organization maintains regular exchanges with its shareholders and other industry players, in particular other aluminium smelters, to share best practices and adjust its strategies accordingly. These management processes are incorporated into the company's risk grids and its overall strategic plan, ensuring a coherent, proactive approach to climate challenges.
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Aluminerie Alouette has developed and tested specific mitigation measures to manage the main climate risks identified. These measures are continually tested to ensure their effectiveness. In addition, the organization maintains regular exchanges with its shareholders and other industry players, in particular other aluminium smelters, to share best practices and adjust its strategies accordingly. These management processes are incorporated into the company's risk grids and its overall strategic plan, ensuring a coherent, proactive approach to climate challenges.

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Information	Recommended disclosures	Aluminerie Alouette's responses
Metrics and targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See above
	Disclose Scope 1, Scope 2 and, if	GHGs (direct emissions): 1.76 t CO ₂ e/t Al
	appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Energy consumption (reduction process, direct current) 13,444 kWh/t Al
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Aluminerie Alouette uses an evaluation grid covering environmental, social and governance (ESG) aspects to identify and assess climate-related risks. The grid assigns points to projects according to their ESG impact so that initiatives can be prioritized.

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