Aluminium
for the world

Creating Sustainable Value

Environment, Social, and Governance (ESG) Report 2023

Contents

Welcome from our Chairman

Beyond Profit: Building a Sustainable Future for Alba

In today's world, a company's success is defined by more than just financial results. Environmental, Social, and Governance (ESG) factors are now essential for long-term growth and prosperity. At Alba, we recognise this critical shift and are fully committed to sustainable and responsible business practices.

Building a strong ESG performance is a continuous journey, requiring dedication and a long-term vision. We have relentlessly pursued this path by integrating sustainability principles into the core of our operations. Our unwavering commitment to sustainability has positioned Alba as a frontrunner in responsible aluminium production, evidenced by achievements like being the first smelter in the region to achieve ASI Performance Standard V3 recertification.

Our initiatives, aligned with the Kingdom's Net Zero Emissions by 2060 goals and our ESG Roadmap, are not just accelerating our path to carbon neutrality. They are making a tangible difference for the environment and the communities we serve.

We firmly believe that ESG is not a passing trend, but rather a cornerstone of long-term financial stability. We remain passionate about promoting transparency and accountability in our operations, and we are committed to doing our part to build a more sustainable future for generations to come.

Khalid Al Rumaihi
Chairman

> "Building a strong ESG performance is a continuous journey, requiring dedication and a long-term vision. We have relentlessly pursued this path by integrating sustainability principles into the core of our operations."

Report Highlights

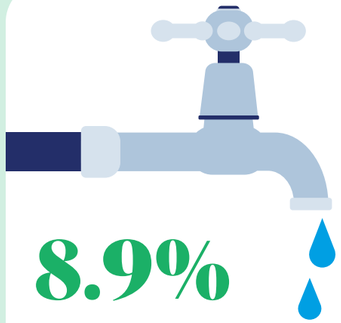
Environment

82%
waste recycled

38.5%
increase, conservation projects spend

3.5M
(BHD) revenue from recycled materials

0
incidents of non-compliance with environmental laws and regulations



ZERO
significant spills or environmental sanctions

8.9%
reduction, water withdrawal

Social

86%
Bahraini National workforce

8.5%
reduction, Total Recordable Injury Frequency Rate (contractors)

15.3%
increase, employee wages and benefits

561,770
hours, training delivered

24.9%
increase, community investment

Governance

99%
supplier screening against social criteria (procurement)

55%
local procurement rate

ZERO
substantiated customer privacy complaints

95%
supplier screening against environmental criteria (procurement)

7.84/10
customer satisfaction rate

About This Report

Our ESG Report covers the calendar year ending December 31, 2023, and provides an overview of Alba's Environment, Social and Governance achievements during the 12 months. The information in this report focuses on issues that are of significance to all our stakeholders based on a materiality assessment. It has been prepared in accordance with GRI Universal Standards (2021) and in alignment with leading frameworks, including the United Nations Sustainable Development Goals (SDGs), the Kingdom of Bahrain's Economic Vision 2030, the Central Bank of Bahrain (CBB) reporting requirements and in reference to the International Financial Reporting Standards (IFRS) on Sustainability Disclosure, we are committed to expanding our disclosures to cover more IFRS requirements in future reports.

All information and statements disclosed in this report are in reference to Alba's plant/operations in the Kingdom of Bahrain unless otherwise stated. Deloitte and Touche Middle East (DTME) has provided limited assurance on this report, specifically in reference to selected environmental and social key performance indicators (KPIs). The assurance statement can be found on page 77. DTME is an independent entity from Alba up to and including the point of publication of this report. For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Annual Report

This ESG Report is designed to be read in conjunction with the ESG section of our latest Annual Report.

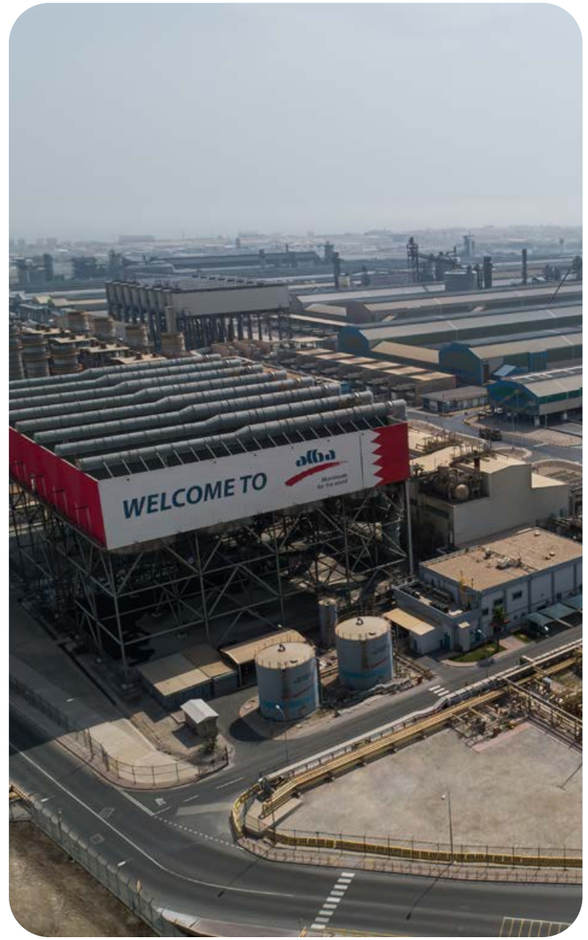
Feedback

We welcome your feedback on this report. To leave your comments, please use the following links:

- **Email** IR@alba.com.bh
- **LinkedIn** https://www.linkedin.com/company/Aluminium-bahrain
- **X** Aluminium Bahrain (@Alba4World)
- **Facebook** https://www.facebook.com/Alba4World/
- **Instagram** Aluminium Bahrain BSC (Alba) (@alba4world)
- **Youtube** https://www.youtube.com/Alba4World

Cautionary Statement

This report contains statements that may be deemed as 'forward-looking statements' that express the way in which Alba intends to conduct its activities. Forward statements can be identified using terminology such as "plans", "aims", "assumes", "continues", "believes", or any variations of such words that certain actions, events or results "may", "could", "should", "might", "will", or "would" be taken or be achieved. Alba has made every effort to ensure the report is as accurate and truthful as possible. However, forward-looking statements by their nature carry inherent risks and uncertainties surrounding future expectations that could cause actual results to differ materially from these projected or implied statements. Such statements are therefore subject to risks that are beyond Alba's ability to control and consequently do not represent a guarantee that events implied in these forward-looking statements will occur.



CEO Message

Leading the Way in Sustainable Aluminium Production

Alba, a global leader in aluminium smelting, is accelerating its commitment to Environmental, Social, and Governance (ESG) practices. Our major focus in 2023 was on three key areas: Decarbonisation, Green Energy & Aluminium, and Circular Economy & Secondary Aluminium.

- **PS5 Block 4 Project:** This project, upon completion in Q4 2024, will significantly reduce Alba's overall greenhouse gas (GHG) emissions intensity by 0.5 times.
- **Solar Farm Project:** This project will generate over 6 MW of clean energy annually, furthering our commitment to renewable sources.
- **Electric Industrial Vehicles:** We've commissioned solar-powered electric industrial personnel carriers, minimising our operational footprint.
- **Greenery Initiatives:** We actively support projects like the Ras Sanad Mangrove Nursery Development Project and are committed to planting 6,000 trees annually within and beyond our facilities. Alba's newly inaugurated Mangrove Nursery cultivates 20,000 mangrove shrubs, promoting coastal conservation.

We are actively working with our Chairman and Board of Directors to develop a plan to identify further opportunities for GHG reduction, set ambitious CO_2 reduction targets, and monitor CO_2 capture for our afforestation drives.

Making a Difference

Our dedication to sustainability has been recognised internationally. We are proud to be one of only two Bahraini companies included in Forbes Middle East's inaugural list of Sustainability Leaders. Additionally, Alba is the first smelter in the region to be recertified to the latest version (V3) of the Aluminium Stewardship Initiative (ASI)'s Performance Standard. These accolades demonstrate our unwavering commitment to environmental stewardship, transparency, and social responsibility.

Evolution in Action

Sustainable development is an ongoing process, not a destination. Our vision extends beyond aluminium production. We strive to deliver lasting value to all stakeholders: our employees, communities, customers, and most importantly, the Kingdom of Bahrain.

Ali Al Baqali
Chief Executive Officer (CEO)

> **"At Alba, ESG isn't just a buzzword, it's the foundation of our business strategy. We're committed to minimising our environmental impact, fostering a positive social impact, and upholding strong governance practices. This comprehensive approach to sustainability is what truly sets us apart."**

Driving Long-Term Sustainable Value

At plus-1.62 million metric tonnes per annum (mtpa) (2023), Alba is a world-leading aluminium smelter with a proud 50-year legacy in operational excellence, safety, environmental responsibility, and community development.

As the first aluminium smelter in the Middle East, we are central to Bahrain's thriving downstream aluminium sector, contributing significantly to the Kingdom's GDP. Committed to social responsibility, we employ a workforce that is 86% Bahrainis (2023) and we invest heavily in employee training and development (see pages 26, 27 and 55).

Vision

To drive the aluminium industry forward through human talent and innovation from Bahrain to the world.

Mission

To drive long-term sustainable value for all stakeholders by capitalising on the strength of our product portfolio, anchored in our enduring dedication to safety and efficiency.

Products

A cornerstone of the Bahrain economy, our aluminium products are exported to over 270 customers globally. Uses range from packaging, flooring and roofing; to vehicles, electrical goods and transmission lines.
Our product portfolio includes:

- Standard ingots
- Rolling ingots
- T-ingots
- Properzi ingots

Learn more about our products

Customer-Driven Strategy

Our customer-driven strategy is focused to enrich the experience of our clients in more than 25 countries around the world. Today, we supply the local downstream with **26.2%** of Alba's output while the rest is exported to the Middle East & North Africa **(20.6%)**, Europe **(24%)**, Asia **(14.9%)** and Americas **(14.3%)**.

With sales' offices in Europe (Zurich), Asia (Singapore), and a subsidiary in the U.S., we are dually listed on Bahrain Bourse and London Stock Exchange. Our shareholders are Bahrain Mumtalakat Holding Company B.S.C. © (69.38%), SABIC Industrial Investments Company (20.62%) and General Public (10%).

→ Learn more about us

73.8%

of Alba prodcuts are exported worldwide through its Sales offices in Zurich & Singapore as well as Subsidiary in Atlanta - US

Sales by Geographic Footprint

ESG at Alba

Through our core business activities and our ESG roadmap, we seek to make a positive and long-lasting contribution to society in Bahrain and beyond. This includes aligning with and the Kingdom's net zero carbon targets and supporting the UN SDGs for a more sustainable society.

2023 HIGHLIGHTS

- **ENHANCED** reporting with an accredited solution provider.
- **VERIFIED** greenhouse gas (GHG) emissions and enhanced reporting.
- **MORE** digital Life Cycle Assessments (LCA) commissioned.
- **NEW** landfill diversion rate KPI.
- **PARTNERED** with universities on carbon sequestration and biodiversity.
- **INTRODUCED** Electric Vehicles (EVs) for on-site personnel transport.
- **ENGAGED** on ESG in high-profile conferences.

See detailed progress against our KPIs on pages 51-60.

ESG Roadmap

Our ESG roadmap guides a purpose-driven culture and supports our mission of long-term value creation. It is also critical to how we manage risk and maintain business continuity.

Our current ESG Framework focusses on three key themes, as seen below. Using the results from our most recent materiality assessment (see pages 11-12), we have organized our material issues under each of these pillars to help inform how we manage these issues, and structure future reporting disclosures. In addition, our ESG Roadmap has six priority areas of action defined in line with the Bahrain Vision to drive significant impact.

Safety, Health and Environmental Responsibility

- GHG Emissions
- Energy Management
- Waste Management
- Water Management
- Biodiversity Preservation
- Health & Safety

Social and Community Impact

- Human Rights
- Socioeconomic Contribution
- Diversity, Equity & Inclusion
- Talent Attraction & Retention
- Employee Benefits & Welfare

Governance and Management

- Compliance & Risk
- Ethical Governance
- ESG Transparency & Disclosure
- Responsible Sourcing
- Innovation
- Customer Responsibility
- Metal Marketing & Product Labelling

In alignment with the Bahrain Vision, it focuses on six priority areas:

Decarbonisation: reducing GHG emissions from existing and future processes within Alba's operational control (e.g., efficiency improvements, technology upgrades), and in turn supporting Bahrain's commitment to become net zero by 2060.

Green Energy & Aluminium: leveraging renewable energy (e.g., solar, wind, etc.) and renewable energy market mechanisms (such as power purchase agreements and renewable energy certificates) to reduce GHG impacts.

Circular Economy & Secondary Aluminium: integrating post-consumer (e.g., municipal waste, wheels, etc.) and/or post-industrial (e.g., scrap, etc.) primary and secondary materials into existing processes.

Employee Welfare: ensuring Alba employees feel valued and safe in their working environment and are supported by their employer mentally, physically, and emotionally.

Collaboration & Partnership: establishing strategic partnerships (e.g., with universities or associations) and mutually beneficial relationships (e.g., with communities, government, etc.) to advance Alba's ESG roadmaps.

Transparency, Communications & Due Diligence: developing a governance structure (e.g., policies, procedures, etc.) and actions (e.g., risk assessments, supplier evaluations, etc.) to ensure consistent, competitive and ambitious ESG communications with key internal and external stakeholders (e.g., reporting, newsletters, etc.).

The roadmap has been aligned with the priorities of the Bahrain Economic Vision 2030 and the UN SDGs.

→ Learn more about our ESG roadmap

Materiality

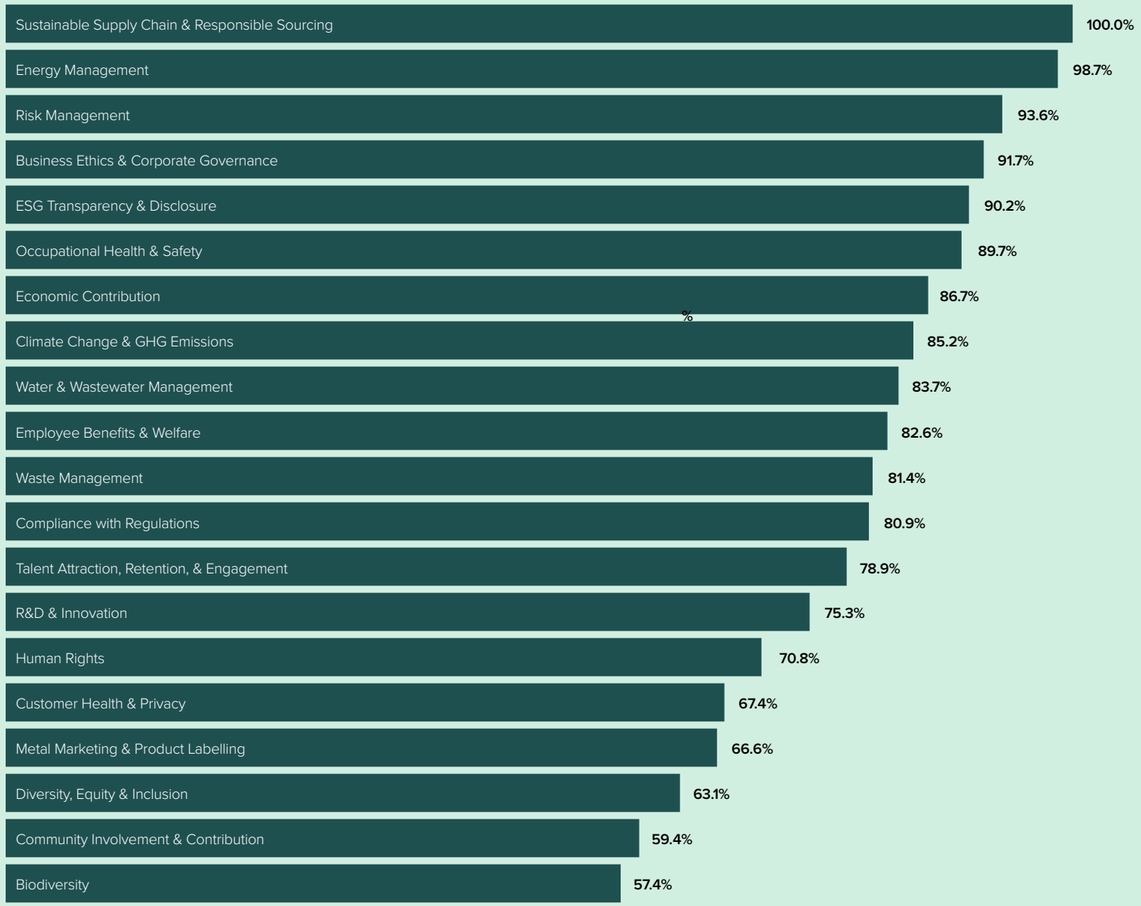
In our 2023 report, a comprehensive materiality assessment was conducted to identify and prioritise issues of concern, interest, and impact for both internal and external stakeholders. Leveraging external expertise, the process adhered to the latest GRI Standards and embraced double materiality principles, encompassing both financial and non-financial considerations.

Recognizing the importance of transparency, accountability, and effective decision-making, we at Alba believe understanding materiality across environmental, social, and governance (ESG) activities is paramount. This approach ensures we focus on the issues that truly matter to our organisation and stakeholders. The following steps outline the process for our materiality assessment:

Alba 2023 ESG Report, Materiality Assessment Process

Steps Taken	Description
Understanding Alba's current context	This initial step included identifying and defining Alba's stakeholder groups, along with the areas of interaction where they are most impacted by our activities (further details on Stakeholder Engagement can be found on page 13 and 14)
Identifying Actual and Potential Impacts	To identify material issues, a two-pronged approach was undertaken: • **Impact Assessment:** We conducted a comprehensive study to define the impacts of our business and operations, considering both internal (inward) and external (outward) factors. This included financial and non-financial impacts across the organisation. • **Stakeholder Engagement:** A long list of potential material issues was developed and used during stakeholder sessions to explore their perspectives on the impact of our activities. Materiality was further determined by evaluating these issues against industry benchmarks: • **Industry Peers:** We analyzed practices of regional and international industry leaders, as well as relevant regulatory bodies like the ASI (Aluminium Stewardship Initiative). • **Reporting Standards:** The assessment considered applicable reporting frameworks such as GRI (Global Reporting Initiative), IFRS (International Financial Reporting Standards), and CBB (Central Bank of Bahrain). • **ESG Rating Criteria:** We reviewed the specific criteria used by ESG rating agencies within our industry context.
Assessing the Significance of Impacts	We further engaged stakeholders through a survey to evaluate the significance of impacts: • Identification of positive and negative impacts, and categorisation • Identification of severity and likelihood scores for negative impacts
Prioritising the most significant impacts for 2023 reporting disclosures	Through a prioritisation exercise, we identified the most significant impacts of our business for inclusion in this report. This exercise considered two key factors: • **Impact Significance:** We ranked the identified impacts based on their relative importance and potential consequences. • **Material Topic Alignment:** We mapped these impacts to relevant material topics, ensuring comprehensive disclosure within the report.

Significance and prioritisation of topics based on impacts as validated by stakeholders:*



*Impact scorings ranked from highest to lowest scores

Please see page 61-62 for a detailed description of impacts and the alignment to material topics for reporting.

As part of continuous improvements to our materiality assessment process, we have recognised the following considerations, or challenges, that may affect the outcomes of our assessment:

- **Subjectivity and stakeholder diversity:** Defining what constitutes an impact or what's material to stakeholders can be subjective. Varying perspectives from individuals and organisations we engage with can influence this assessment.
- **Evolving Standards:** Materiality standards and can evolve over time, particularly in sustainability reporting are constantly evolving. This can make it challenging to maintain a consistent assessment approach over time.

Below is the finalized list of material topics for Alba's ESG reporting, ensuring that all identified impacts are captured throughout the assessment:

E

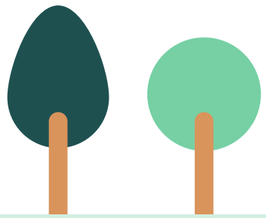
- GHG Emissions
- Energy Management
- Waste Management
- Water Management
- Biodiversity Preservation

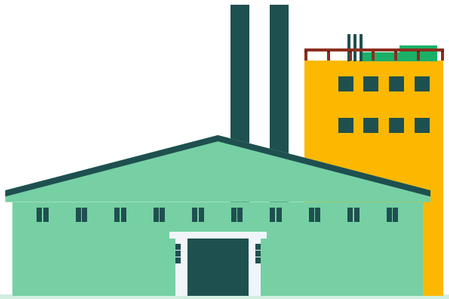
S

- Human Rights
- Socioeconomic Contribution (combines the topics of community involvement and contribution, and economic contributions)
- Diversity, Equity & Inclusion
- Talent Attraction & Retention
- Employee Benefits & Welfare
- Health & Safety
- Innovation

G

- Compliance & Risk (combines the topics of compliance and risk management)
- Ethical Governance
- ESG Transparency and Disclosure
- Responsible Sourcing
- Metal Marketing & Product Labelling
- Customer Responsibility





Stakeholder Engagement

This year's materiality assessment process took stakeholder engagement to the next level by incorporating impact analysis. We transitioned from simply ranking material topics to assessing their impact according to the latest GRI standards. This shift ensures we focus on the issues that matter most to our stakeholders, including community, environmental, and social groups, with whom we prioritise open communication.

Our Stakeholder Engagement Plan proactively addresses the environmental and social impacts of our operations by outlining clear mitigation controls. We further strengthen this commitment by providing an accessible Grievance Mechanism through the Code of Conduct, empowering stakeholders and the public to voice concerns and raise issues. – see page 61-62.

Stakeholders	Areas of Concern	Engagement Methods	Material Issues of Interest
Government entities and regulators	• Compliance with business, SHE laws and regulations • Minimise Alba's environmental impact • Transparency, performance, and activity reporting • Implement rigorous internal audit processes and controls	• Annual performance and sustainability reporting • Ongoing communication on various topics of shared interest • Infrastructure development (such as Malkiya Beach)	• GHG Emissions • Energy Management • Water Management • Waste Management • Biodiversity Preservation • Talent Attraction & Retention • Health & Safety • Diversity, Equity & Inclusion • Human Rights • Socioeconomic Contribution • Compliance & Risk
Investors and Shareholders	• Effective environmental management system • Cost savings through SHE implementation • SHE continuous improvement and Alba's sustainable development • Profitability and achieving operational and financial targets	• Management Review Meetings • Internal audits and inspections • Performance reporting	• GHG Emissions • Energy Management • Talent Attraction & Retention • Health & Safety • Ethical Governance • Compliance & Risk • ESG Transparency and Disclosure
Local Communities	• Alba's commitment to being a socially responsible employer that offers employment opportunities to Bahraini's • Considerations of environment and workforce health impacts across areas of constructions and operations	• Training and engagement workshops • Considerations prioritised to Bahraini job applicants • Support local suppliers and partners • CSR initiatives and volunteering events	• Water Management • Waste Management • Biodiversity Preservation • Talent Attraction & Retention • Diversity, Equity & Inclusion • Health & Safety • Human Rights • Socioeconomic Contribution

Stakeholders	Areas of Concern	Engagement Methods	Material Issues of Interest
Employees	• A positive and healthy working environment • Professional development, training and career growth • Clearly defined duties, responsibilities, accountability and authority • Timely salary payments	• Ongoing meetings, awareness sessions, workshops and training • Integrity Line to report any incidents of suspected wrongdoing • Labour union and Code of Practice on safety • Code of Conduct for fair treatment and equal opportunities	• Talent Attraction & Retention • Energy Management • Health & Safety • Diversity, Equity & Inclusion • Employee Benefits & Welfare • Human Rights • Customer Responsibility[1]
Customers	• Effective management of customer issues • Zero SHE incidents and violations • Quality and timely delivery of products and services	• Customer feedback forms • Customer complaints mechanism • Website & Email	• Innovation • Compliance & Risk • Responsible Sourcing • ESG Transparency and Disclosure
Suppliers and contractors	• Environmentally responsible workplace • Timely payments	• Formalised tender process, and the supplier SHE Code of Conduct • Supplier selections, evaluations, meetings, events and audits • Product safety and quality information	• Human Rights • Compliance & Risk • Responsible Sourcing • ESG Transparency and Disclosure
Civil Society Groups (Including peers, industrial associations, non-governmental organisations, special interest groups, media, universities, and research institutions)	• Ethical business practices • Support industry-wide initiatives • Share technical data, knowledge, and expertise	• Enterprise Risk Management (ERM) framework • Environment and Social Impact Assessments (ESIA)	• GHG Emissions • Energy Management • Water Management • Biodiversity Preservation • Human Rights • Socioeconomic Contribution • Ethical Governance • ESG Transparency and Disclosure

1 Includes Metal Marketing & Product Labelling

ESG Management

Our management approach to ESG is aligned with business objectives. These include being an employer of choice, managing risk, preserving continuity, and sustaining growth. Key aspects of this approach include assessing ESG risks and opportunities, lifecycle impacts and sustainability performance, as well as communicating our mission and vision.

Specific KPIs and targets enable us to measure, improve, and communicate our performance. We have assigned Alba managers as champions for each of the six priority areas, assisted by an external ESG specialist. We continuously measure and improve the effectiveness of our management approach through stakeholder engagement and ongoing assessment of ESG trends and risks. The priorities and initiatives are reported to the Board on a quarterly basis. The ESG roadmap is reviewed and revised as we evaluate initiatives or as needed based on the outcomes of Board meetings. Any revisions are communicated to Alba's employees and key stakeholders accordingly.

We adhere to the highest international standards, holding the following International Standards Organisation (ISO) management system certifications: 9001 (Quality), 22301 (Business Continuity), 14001 (Environmental), 27001 (Information Security), 45001 (Occupational Health and Safety), and 18788 (Security Operations). We also hold the International Automotive Task Force (IATF) accreditation 16949:2016 (Quality Control), Aluminium Stewardship Initiative (ASI) Safety Performance and Chain of Custody Standards, and Ecovadis Certification.

ESG Governance

The Board of Directors ('the Board') sets the overall direction by establishing its vision, mission and values, with a clear emphasis on sustainability. Executives, led by the CEO, translate the vision into specific and actionable goals, including the ESG roadmap. The CEO reports ESG progress on a quarterly basis to the Board and its committees (see page 43). All matters related to social impact are addressed at the Nomination, Remuneration, and Corporate Governance Committee. Matters on corporate governance/compliance are addressed by the Audit Committee, while ESG (notably environmental matters) are addressed at the Executive and ESG Committee.

Reporting to the Chief Power Officer, our Director of ESG oversees the integration of sustainability principles into all aspects of our operations. This involves developing and implementing management systems for tracking performance, identifying risks and opportunities, and ensuring compliance with regulations.

In 2023, two new task forces were established to enhance ESG governance:

- **Waste Management Task Force:** This dedicated team works diligently to gather data on waste streams, analyse current disposal practices, and identify innovative solutions for waste reduction, reuse, and recycling.
- **GHG Accounting Task Force:** This group focuses on collecting comprehensive and accurate data on emissions across the production lifecycle. This will be instrumental in guiding future emission reduction strategies.

Learn more about wider corporate governance practices on page 43.

Environment

As a lightweight, highly efficient material, aluminium is central to sustainable, successful economies. At Alba, we are committed to harnessing the opportunities of our products for decarbonised, eco-efficient societies, while also mitigating any negative impacts associated with production.

2023 HIGHLIGHTS

- **82%** waste recycled
- **38.5%** increase, conservation projects spend
- **8.9%** reduction, water withdrawal
- **BHD 3.5M**, revenue from recycled materials
- **Zero** significant spills or environmental sanctions

MATERIAL ISSUES

- GHG Emissions
- Energy Management
- Water Management
- Waste Management
- Biodiversity Preservation

WIDER CONTRIBUTION

BAHRAIN ECONOMIC VISION 2030

See detailed performance against KPIs on page 51-54.

Climate Change & GHG Emissions

As a world leader in aluminium, our decarbonisation efforts play an important role in achieving Bahrain's net zero and renewable energy targets, as well as contributing to global climate action.

We adhere to the Kingdom's national strategy for climate change, championed by HRH the Bahrain Crown Prince and Prime Minister. The strategy is designed to achieve a 30% reduction in GHG emissions by 2035 and net zero by 2060.

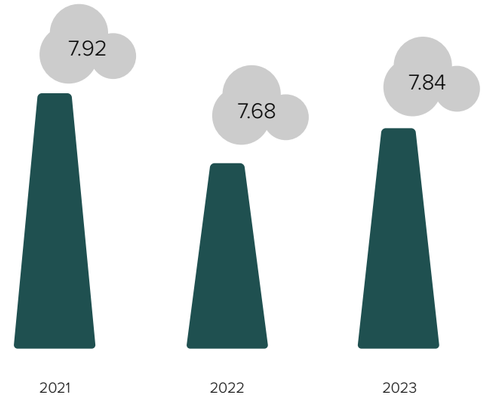
We have robust mechanisms to measure and monitor operational (Scope 1 and 2[2]) GHG emissions, in accordance with the standards of the Intergovernmental Panel on Climate Change (IPCC) and International Aluminium Institute (IAI) guidelines. In 2023, we established an online dashboard to track monthly GHG emissions and waste data, providing real-time insights into our environmental performance.

GHG emissions are calculated based on operational data from Alba plant and Calciner Plant monthly, taking into consideration official figures on metal production, combustion fuel, packing coke, pitch volatiles, soda ash addition, calcination process, anode consumption, and Perfluorocarbon (PFC) emissions. Our calculation methods are checked and verified every 18 months by ASI auditors, annually by our independent ESG Report auditors and every 5 years by an independent consultant for Lifecycle Assessments. We also obtained independent verification of our GHG emissions for both corporate and product levels, ensuring transparency in our environmental footprint. We also partnered with an accredited solution provider to improve our CDP (Carbon Disclosure Project) disclosures. For more detail on measurement scope and methodologies, see pages 71 to 75.

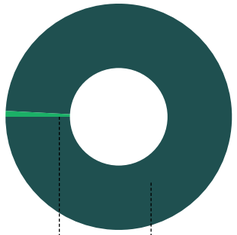
2023 Performance

In 2023, Total Scope 1 and 2 GHG emissions totalled 12.7 million metric tonnes of CO_2 equivalent ($mtCO_2e$) – equating to 7.84 $mtCO_2e$ per mtNFP. Over the last three years, GHG emissions intensity ratio[3] has decreased by 1.01%, with a slight increase between 2022 and 2023.

GHG Emissions Intensity Ratio (tCO_2e/ mtNFP)



GHG Emissions 2023 Breakdown (%)



0.16% Total Indirect GHG Emissions (Scope 2)

99.84% Total Direct GHG Emissions (Scope 1)

2 The international GHG Protocol Corporate Standard classifies a company's GHG emissions into three 'scopes'. Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy. Scope 3 emissions are all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

3 GHG intensity ratio is per tonne of Net finished Product (NFP). Direct emissions (Scope 1) and Indirect emissions (Scope 2) are included in the GHG Intensity ratio calculation.

Decarbonisation Initiatives

The initiatives we invest in to meet our ambitious targets range from energy efficiency technologies and solar farms, to electric vehicles (EVs) and afforestation projects. Through a Memorandum of Understanding with the University of Bahrain, we are also collaborating on research initiatives related to carbon sequestration.

IN ACTION

Pioneering Power Station 5 Block 4

The Project

The combined cycle power unit will have a generating capacity of 680.8 megawatt (MW) at 25°C and an efficiency of 54.6%. The main equipment to be provided include one M701JAC Mitsubishi gas turbine, one Hitachi steam turbine, one SPX Air Cooled Condenser, one XIZI HRSG, in addition to balance of plant and other electrical/ control equipment. The project ended the year without any lost time injuries and is on track for completion in 2025, with testing and decommissioning imminent.

Technology

The M701JAC is an advanced high temperature, high efficiency, low emissions to air, large capacity gas turbine.

Foreseen Benefits Upon Commissioning

Capacity

Upon completion, this Project will increase the nameplate capacity of Power Station 5 Complex from 1.8 GW to 2.4 GW

Efficiency

The Power stations' efficiency will increase from 48.70% to 50.99% and from 50.02% to 52.25% during summer and winter respectively with the addition of Power Station 5 Block 4.

GHG Emissions

Having a higher efficiency, Block 4 will enable us to reduce GHG emissions in line with the Kingdom's net zero 2060 pls and our own ESG roadmap.

"We are pleased to see the gas turbine at Alba's project site as that will bring us one step closer to boost our operational efficiency while accelerate our ESG transformation in line with the Kingdom's objectives of net zero emissions by 2060."

Ali Al Baqali, Alba CEO

"Today, marks an important milestone in our growing partnership with Alba, with the on-schedule progress and arrival of Mitsubishi Power advanced JAC gas turbine to Alba's new Combined Cycle Gas Turbine Block 4 in Power Station 5."

Takashi Tozawa, Senior Fellow, Senior General Manager, GTCC Business Division of Energy Systems at MHI

IN ACTION

A Brighter Alba: Solar Energy Update

We secured a sustainable financing loan of BD1.6 million to establish a solar farm project from the Bank of Bahrain & Kuwait. The project, awarded to Advanced United Systems, involves the installation of around 11,300 Solar Photovoltaic panels over 37,000 square meters. It is estimated to generate 10,539 MW hours (MWh) per year – avoiding approximately 7,600 tCO_2e.

The panels will be located on car park and non-operational roofs

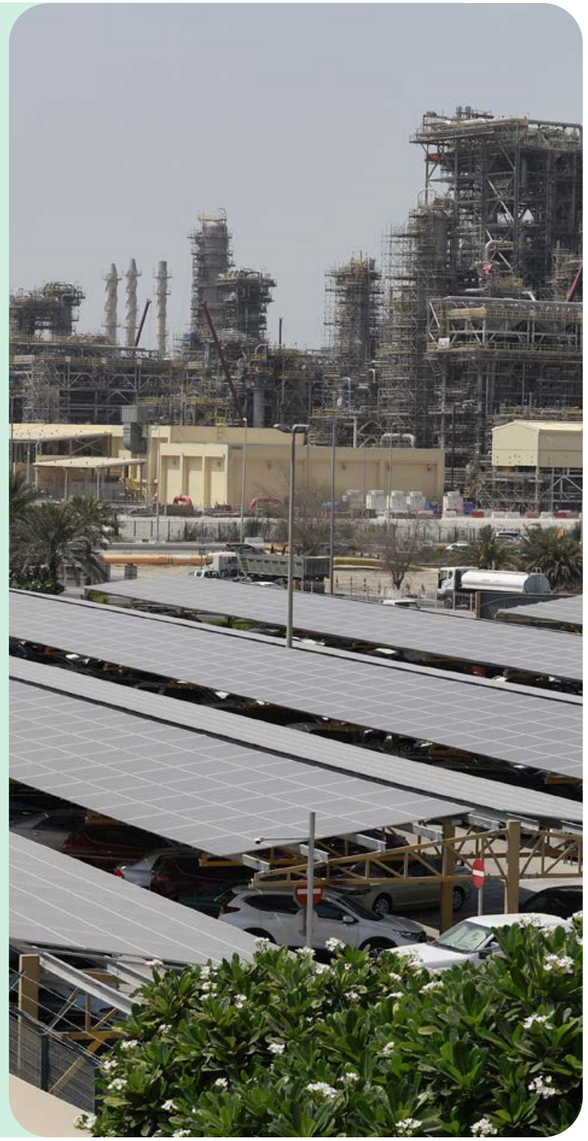
"Installing the Solar Farm reflects how our climate strategy ties into our value creation story. Teaming up with our banking partner, BBK, we were able to finance our green project with a green loan in line with our ESG roadmap.

Every small step we take collectively, will get us closer to meet Bahrain's objectives for Net Zero Emissions by 2060."

Mr. Ali Al Baqali, Alba CEO

Meanwhile, we have issued a public tender for 500 MW renewable energy to be supplied for 25 years under a Power Purchase Agreement. Once a suitable partner has been identified, we will be able to further diversify our energy portfolio – a vital step towards net zero.

We do not currently use any renewable liquid fuel.



IN ACTION

Alba at the 26th Arab-German Business Forum

Several decarbonisation initiatives were highlighted at the 26th Arab-German Business Forum in Berlin, Germany. These included the Power Station 5 Block 4 project and solar farm projects, as well as our commitment to planting 6,000 trees per year and supporting the restoration of mangrove forests in Bahrain (see page 24).

The Chairman, Shaikh Daij bin Salman bin Daij Al Khalifa, delivered his speech during the Forum's Gala Dinner and our CEO, Ali Al Baqali, was part of the panel discussion on 'Sustainability as a Success Factor & Global Challenge: How to maintain Sustainable Growth in Economies?' alongside other business leaders and experts.

IN ACTION

Green Industrial Transport

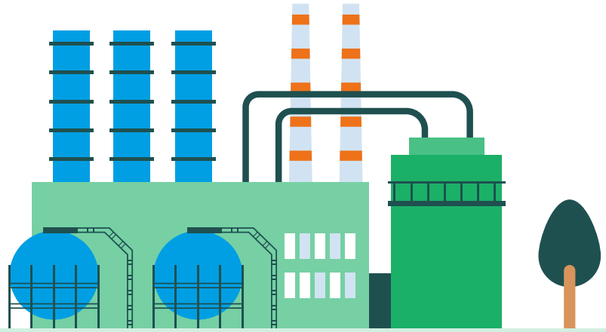
We have procured three new solar-electric powered industrial personnel carriers that will be used in different operational departments. With these new EVs, we will sustain a daily fuel saving of 9.9 litres per vehicle, avoiding around 25 tCO_2e per year in total.

Solar charging stations equipped with a battery storage system allow charging during the evening period, along with the facility to push any excess energy to our power grid, thus maximising the benefits from the clean energy generated.

Other Emissions to Air

In addition to GHG emissions, we also measure and report other emissions to air: nitrogen oxides (NOx), sulphur oxides (SOx), volatile organic compounds (VOCs), fluorides, PFCs, and particulates. In 2023, we also added imported ozone-depleting substances (ODS) to this inventory.

We follow the calculation methods and approaches set by international standards and guidelines such as those of the IPCC, the American Society for Testing and Materials (ASTM) International, the IAI and the US Environmental Protection Agency (US EPA). We quantify and report on our air emissions on a regular basis to local authorities in line with local legislation. For more detail on measurement scope and methodologies, see pages 71 to 75. In 2023, we have seen increases in most emissions to air. This is due to increased productivity and expansion.



Energy Management

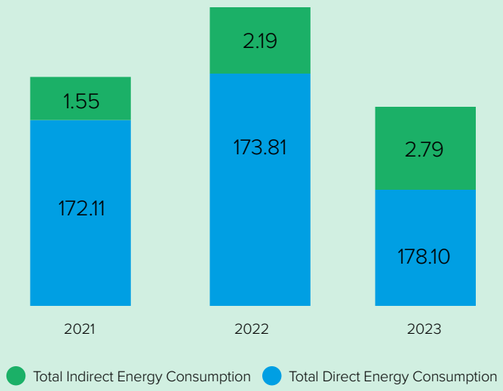
The energy consumed across our operations is mainly natural gas for electrical power generation (part of which is exported to Bahrain's national grid), as well as diesel and gasoline in our operational vehicle fleet.

2023 Performance

Total energy consumption in 2023 was around 181 million gigajoules (GJ), representing a 2% increase from last year. This constitutes the energy generated and consumed within our operations, in addition to the natural gas used for heating and energy from diesel and gasoline. For more detail on measurement scope and methodologies, see pages 71-72.

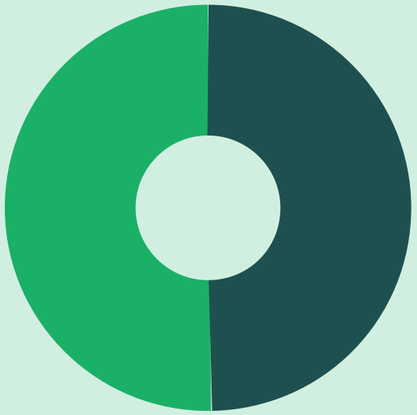
> **"Transparency is key to building trust. We're committed to openly reporting our energy consumption and environmental impact. By setting clear goals and tracking our progress, we ensure accountability and demonstrate the effectiveness of our sustainability initiatives."**
>
> **Amin Sultan,** Chief Power Officer (CPO)

Energy Consumption (Million GJ)



Power Generation vs Consumption in 2023 (MWh)

23,685,947
Total Power Generation



23,643,789
Total Power Consumption

See detailed data on page 51.

Efficiency Initiatives

During the last year, we developed and implemented further projects to optimise energy consumption and deploy more renewable energy technologies. For example, we:

- Optimised belt conveying systems from idle running to reduce energy consumption.
- Replaced fluorescent tubes with LED alternatives and installed motion sensor technology in low tension sub-stations – expected to save 106,517 kilowatt hours (kWh) a year.
- Began switching low-efficiency motors with IE4 efficiency-class motors, to be completed by 2026.
- Began studies into an energy management system.
- Issued a public tender for 500 MW from renewable energy procurement for 25 years.

Water & Wastewater Management

Nearly 99% of water consumed by our smelter is from a sustainable source: desalinated seawater. Indeed, desalinated water is also exported to the national water grid. Nonetheless, we continue to find innovative ways to eliminate the use of groundwater and ensure pristine wastewater effluent.

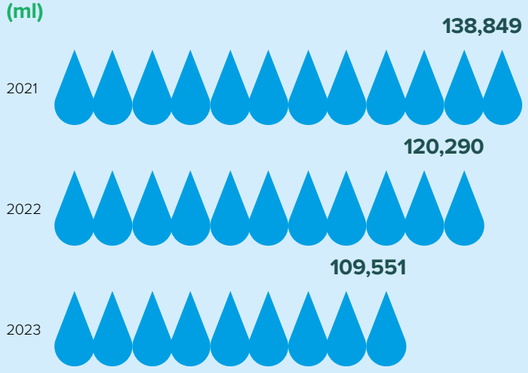
Desalinated water is sourced from our Calciner and Marine plant. Water management is part of our wider ISO 14001-certified Environmental Management System (EMS) and our Safety, Health and Environment (SHE) Policy. It is overseen by a specialised section within the Power Station department. The department has put in place a range of control measures, including standard operating procedures, to ensure that water meets the necessary quality standards for use in the Power Station's combined cycle process. Audits for water management performance are undertaken in line with wider internal audit procedures.

Our ESG department is accountable for consolidating water data from various sources, including the Power Station, Calciner and Marine, and laboratories (internal and external). Compliance results are submitted to the Supreme Council for Environment (SCE) on a quarterly basis. For the last two years, we have disclosed water security data to CDP.

2023 Performance

In 2023, total water withdrawal was 109,551 mega litres (ml) – a reduction of 8.9% versus 2022 and 21.1% since 2021. Of the total, 107,877 (98.5%) was desalinated seawater. Freshwater used reduced by 0.6% and water produced at the Calciner and Marine plant increased by 6.5%. Our water recycling rate remained generally stable at 6%.

Total Water Withdrawal (ml)



See detailed data on page 52.

Wastewater

The smelter includes brackish water recycling plants that provide additional water where needed. The increasing adoption of water recycling practices over the last three years has helped to prevent discharge of treated water to the environment and minimised the ecological impact on local water bodies. Our cutting-edge reverse osmosis and sewage treatment plants ensure that the quality of potable, processed and demineralised water is up to standard.

Effluent water from power plants and cooling towers is discharged to an artificial oasis and lake, with any excess safely discharged to the sea having been cooled and treated, in line with national standards. This water is monitored daily for quality, with monthly samples taken by expert lab partners. Testing is in accordance with the American Public Health Association via the Examination of Water and Wastewater Standard Method, ICP-AES method and the Hach Water and Wastewater Analysis Procedures Manual. Data are reported quarterly to the SCE in line with standards and regulations for effluent discharge under Ministerial Order No. 3 of 2021. The parameters measured include water temperature, pH, turbidity, and total suspended particles.

Water-based environmental incidents, such as spillages, are reported to help ensure any wastewater discharge into the sea is within the limits set by the SCE. There have been no reported significant environmental spills (i.e., more than one barrel) since 2020. We do not measure smells; however, if any suspicions or complaints arise, an investigation is carried out to ensure there is no harm either to people or the environment.

IN ACTION

Reducing Water Contamination Risk

In 2023, we set out to tackle the challenge of oil leaking into water cooling systems. This had been occurring as a result of frequent damage to grid guard hydraulic cylinder fittings on the top of DC pit in the CH3 billet casting station. Not only was this contaminating water in the closed-loop cooling system, but it was also creating unnecessarily high oil consumption and enhancing safety risks with slippery floors.

The solution was to replace the hydraulic system grid guard with a mechanical operated system. The intervention has reduced the risk of water contamination and, in turn, oil consumption and the use of chemicals in the treatment of wastewater.

Waste Management

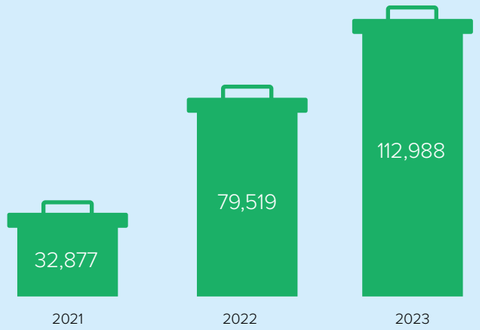
In line with our objective to address SDG 12 – Responsible Consumption and Production, we are committed to minimising waste generation through reducing, reusing and recycling materials, while ensuring unavoidable and hazardous waste is managed responsibly.

Our Waste Management Strategic Plan and wider SHE Policy applies to all waste generated by the main smelter, as well as its associated business units, Calciner and Marine and the Spent Pot Lining (SPL) plant. Progress is monitored via our EMS, with monthly reporting to the CEO and regular auditing. In 2023, we completed the second phase of our waste management data system implementation, improving the traceability of waste loads, weights and records – for example, the waste weighing bridge is now digitally-linked to wider Alba monitoring systems. We also introduced a new KPI to track landfill diversion rate, demonstrating our commitment to waste reduction.

82%

of waste recycled out of total generated waste in 2023

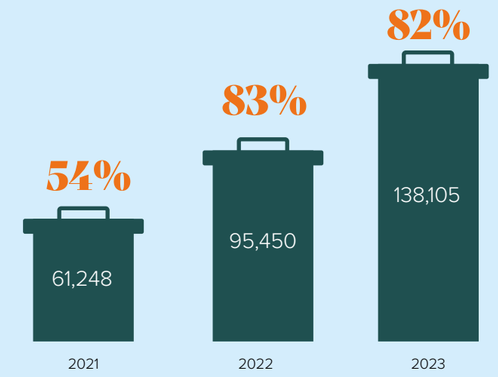
Total Waste Recycled (MT)



2023 Performance

We used a total of 3.1 million tons of materials in 2023 – a 1.5% increase from 2022. We generated 138,105mt of waste, of which 82% was diverted from landfill – the same high rate as 2022.

Total Waste Generated (metric tonnes) and Recycled (%)



See detailed data on page 52.

Resource Efficiency Initiatives

We invest significantly in upcycling waste material from the SPL plant into useful products (HiCal) for the cement industry. The quantity of materials recovered from our operations
has been increasing and this is reflected in revenues generated from sales of reusable materials in 2023, exceeding BHD 3.5 million. We use such post-industrial recycled content in our own products, reducing the need for raw materials and associated energy/costs. Examples of upcycled materials include dross, a by-product of casting and scrap aluminium. In 2023, we developed how we measure and optimise resource-savings through such programmes by commissioning a comprehensive LCA to measure environmental impact across the value chain. These are being repeated annually, with third-party verification – find out more on page 77.

With reference to waste produced directly by our workforce, in 2023 we commissioned the building of a food waste composter for our canteens. It has the capacity to treat around 125kg per day and produce nutrient-rich compost within 24 hours.

Biodiversity Preservation

We strive to promote sustainable land use practices and avoid any negative impacts on natural habitats or species in and around our operations.

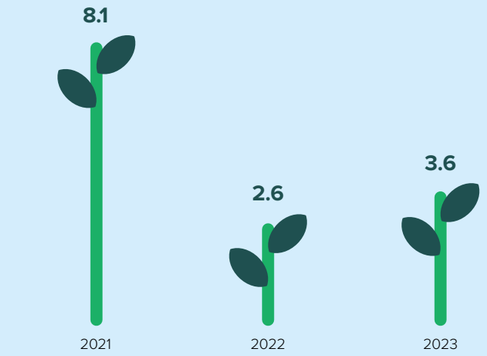
Biodiversity is managed as part of our SHE Policy and includes the effluent water marine monitoring program described in the previous section, as well as the Alba fish farm at our Calciner and Marine site where we demonstrate that adjacent marine water is pristine for fish species to thrive.

In 2023, we completed our first Biodiversity Action Plan (BAP). In accordance with the requirements of the ASI and the International Convention on Biological Diversity, the BAP showed that our operations were not having any negative impacts. It also reinforced the positive impact of our work to afforest and reafforest trees (including mangroves) across Bahrain. We are currently implementing International Finance Corporation Performance Standard 6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources) into our operations[4].

2023 Performance

During the last year, we invested BHD 3.6 million in conservation projects, ranging from mangrove nurseries and tree planting, to marine noise and water quality management. In total, around 17,000 tree seedings and 10,000 mangrove seedlings were planted across Bahrain. There were zero environmental non-compliances (including significant spills) or fines/sanctions against the Company.

Investment in Environmental Conservation Projects (Million BHD)



See detailed data on page 54.

IN ACTION

Trees for Bahrain

Planting trees is one of the ways in which we support Bahrain's National Afforestation Plan to double tree coverage by 2035 and contribute to SDG 13 – Climate Action. We have set a target to afforest 40,000 trees by 2030, with the current number standing at 18,000.

"We commend Alba's leadership in taking the lead in socially responsible initiatives and increasing Bahrain's green cover, including afforestation of the area surrounding Nasser Vocational Training Centre (NVTC)."

Dr. Abdulla bin Naser Al Noaimi, CEO, NVTC

Mangrove planting and protection remains a key focus of our biodiversity efforts, in line with Bahrain's objectives to quadruple the number of mangroves by 2035 under the directives of HRH the Crown Prince and Prime Minister, Prince Salman bin Hamad Al Khalifa. Mangroves are a critical part of the coastal ecosystem, a carbon sink, and a vital barrier to protect low-lying land from storms and sea surges exacerbated by climate change.

We oversee two mangrove nurseries: one at Sanad with a capacity of 40,000 saplings, and a second on our premises that currently hosts 12,000 saplings but will be further expanded to accommodate 20,000. The latter was inaugurated on International Day for the Conservation of the Mangrove Ecosystem and is located at our HRH Princess Sabeeka Oasis, covering 800 square meters.

40,000

target of afforested trees by 2030

4 PS6 recognises that protecting and conserving biodiversity, maintaining ecosystem services and sustainably managing living natural resources are fundamental to sustainable development. The requirements set out in this Performance Standard have been guided by the Convention on Biological Diversity.

Social

Talent is at the heart of our company vision to drive the aluminium industry forward through innovation. We endeavour to be an employer of choice, with a focus on growth and inclusion of Bahraini Nationals. We extend our social commitment to look after our customers and give back to those in need in our communities.

2023 HIGHLIGHTS

- **86%** Bahraini National workforce
- **561,770** hours, training delivered
- **24.9%** increase, community investment
- **8.5%** reduction, Total Recordable Injury Frequency Rate (contractors)
- **15.3%** increase, employee wages and benefits

MATERIAL ISSUES

- Talent Attraction & Retention
- Health & Safety
- Diversity, Equity & Inclusion
- Employee Benefits & Welfare
- Human Rights
- Socioeconomic Contribution
- Innovation

WIDER CONTRIBUTION

BAHRAIN ECONOMIC VISION 2030

See detailed performance against KPIs on page 54-59.

Talent Attraction, Retention & Engagement

With talent at the core of our vision and ‘Team’ being one of our five core values, investing in our people – and the future talent pipeline – is an investment in the success of our business and the sustainable value we create for stakeholders.

As one of the largest employers in Bahrain, we ensure our recruitment practices are clear and accessible. We provide a safe, empowering and caring workplace and we enable professional and personal growth through excellent training and our ASI-recognised Social Management System.

Our training and development programme offers a wide range of technical and non-technical courses, ranging from ESG awareness, SHE certifications and Industry 4.0 (see page 27); to university diplomas, Masters in Business Administration and the First Deputy Prime Minister Fellowship, an initiative founded by His Royal Highness Prince Salman bin Hamad Al Khalifa. Using skills matrix assessments, our Training Department conducts needs analyses with departmental managers to identify gaps and design programmes to meet them. This feeds into an annual training plan. We prioritise knowledge retention by setting a target of 70% success rate in post-course evaluations.

Our approach to talent attraction and retention seeks to ensure a future-ready workforce equipped with the latest knowledge and skills.

2023 Performance

In 2023, our total workforce was 3,150 – a 0.1% increase on 2022. The turnover rate was 2.5% (versus 2.1% in 2022). Against the industry benchmark of 5% of training hours out of total work hours for employees and contractors, in 2023 we achieved 6.9%. This reflects 561,770 collective hours delivered and a financial investment of BHD 1.8 million. We have been increasing the number of internships to both school and university students over the last three years, with a 107% increase in 2023.

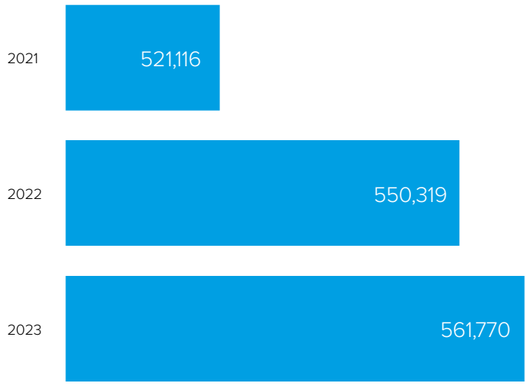
3,150

total workforce in 2023

143

Total number of internships in 2023

Workforce Training (Hours Delivered)



See detailed data on page 55.

IN ACTION

Silver Award for Training Excellence

We were delighted to be the recipient of a Silver Award for Excellence from the Brandon Hall Group, a leading global research and analyst firm that has been recognising excellence and best practices for over 20 years. The award was in the Best Development Programme for Frontline Leaders’ Category.

This is the fourth time that have been recognised in these esteemed awards and we are proud to be recognised for our long-running investment in fostering a culture of continuous learning and growth, in line with Bahrain’s Economic Vision 2023.


Leadership Development Awards

Brandon Hall Group

AWARDS OF EXCELLENCE PRESENTED TO

Aluminium Bahrain B.S.C.

IN THE CATEGORY OF
Best Development Program for Frontline Leaders

ENTRY TITLE
Alba Best Development Program for Frontline Leaders 2023

Mike Cooke
MIKE COOKE
Chief Executive Officer

Rachel Cooke
RACHEL COOKE
Chief Operating Officer

Training figures for 2023 including Contractors' workers

Total Training Hours (Alba)

561,770

Total Training Hours (Contractors)

78,891

Total Training Hours (Alba & Contractors)

640,661

Training Hours Percentage (out of hours worked)

6.9%

Training by Occupation, Gender, Management and Non-Management

Male Training Hours

180 hrs

Employee/Year

Management Staff Training Average

105 hrs

Employee/Year

Skills Matrix assessments for Non-Management

376

employees (Started in 2023)

Female Training Hours

136 hrs

Employee/Year

Non-Management Staff Training Average

202 hrs

Employee/Year

TDP Programs for Management Staff

26

Employees (Started in 2023)

IN ACTION

49% Increase in On-The-Job Student Placements

In line with our commitment to Bahraini youth development, every year we welcome university and school students for hands-on training placements across our operational and support functions. In 2023, these opportunities were taken up by 143 students, of whom 122 were university students and 21 school students.

Our CEO congratulated more than 90 graduates from the programme at a ceremony held on 23 August 2023.

IN ACTION

Immersive Training Experiences

We are among the leading enterprises in Bahrain to embrace digital technologies. As part of our Industry 4.0 transformational journey (see page 38), we are partnering with Virtual Reality (VR) technology experts, Atyaf eSolutions, to implement in-house training courses, starting with a 'Potline Emergencies' pilot.

The course uses VR simulation to give potline operators a safe opportunity to experience emergency scenarios (e.g. prolonged power outages or alumina or compressed air supply failure) and respond rapidly, applying our safety procedures.

Following the successful implementation and evaluation of this pilot, we hope to roll out more VR immersive training experiences.

Health & Safety

A safe and healthy work environment is not about ticking boxes; it is critical to our productivity, talent retention, and reputation. At Alba, we believe in creating a culture of safety that values our workforce and builds trust.

The Alba SHE Policy, Safety Code of Practice, and Occupational Health and Safety Management System apply to all employees and contractors, covering a total of 3,150 employees and 1,148 contractors. Alba follows established Standard Operating Procedures (SOPs), which provide a consistent methodology for regulating the calculation of safe working hours. Training is extensive and ongoing, with a total of 32,572 training hours delivered to both employees and contractors in 2023. Sites also receive weekly safety talks that promote a proactive safety mindset and empower employees to actively contribute to a safe work environment.

- Gold for 10 years' running, RoSPA
- Safeguard Label, Bureau Veritas
- National Safety Council Awards: Occupational Excellence
- Achievement, Perfect Record, Million Work Hours
- ISO 45001:2018
- Bahrain Health & Safety Society

IN ACTION

'Stop, Think & Act' Campaign

Our campaigns play an important role in strengthening the safety culture amongst our employees and contract workers. During the summer of 2023, our 'Stop, Think, & Act' campaign encouraged people to speak up about unsafe conditions and included panel discussions and presentations featuring topic experts from major companies in the Kingdom, including Bahrain Petroleum Company (Bapco), Gulf Petrochemical Industries Company (GPIC) and Bahrain Steel, as well as several major contracting companies.

The Campaign also celebrated the achievement of 4 million hours without any Lost Time Injuries on 12 July 2023, thanks to the commitment of Alba employees and contract workers.

Our Executive team sets a strong example that inspires a safety-conscious mindset at all levels. Performance is overseen by our CEO who is regularly briefed by the Director of SHE, Fire and Security. Executives make regular 'shop floor' visits to directly connect with employees and contractors and emphasise safety protocols and behaviours.

Safety risks are identified by the respective departmental superintendent or supervisor (process owners) with the assistance of the SHE co-coordinators or representatives. Hazard identification procedures are in place to address both routine and non-routine occupational activities and, when applicable, those associated with activities and equipment provided by contractors. To ensure continual improvement and to adapt to new risks and hazards, these measures are conducted at least once every three years and updated as necessary. The risk assessment team is required to introduce control measures to mitigate the risk to an acceptable level using a well-defined hierarchy of controls which is meeting national and international legal requirements and standards.

> "Employee safety, health and well-being are paramount for us. Our commitment to Safety, health and Wellbeing starts with ensuring a healthy and secure workplace for all our employees. Our aim is to elevate Safety Protocols and foster a culture of risk prevention, we create a positive work environment that empowers our people to thrive."

Moh'd Khalid Saeed, Director of Safety and Health

IN ACTION

Leading the Region in Safer Smelting

In 2023, we were proud to become the first smelter in the GCC to attain four out of five stars in the British Safety Council's Occupational Health and Safety Audit. The accomplishment recognises our steadfast dedication and commitment to health and safety practices, as well as managing risks to worker health, safety, and wellbeing.

We also became the first smelter in the region to be successfully recertified to the newest version (V3) of ASI's Performance Standard, which was released in May 2022. The certification, valid for three years starting from 31 August 2023, was achieved with no major non-conformances following a rigorous on-site audit of our production and marketing of primary aluminium from alumina, calcinations of petroleum coke, water desalination, anode manufacturing, smelting, casting, and captive power generation.

And in a final 'first' for the region, our CEO, Ali Al Baqali, was named in the U.S. National Safety Council's 'CEOs Who Get It' list for 2023. This annual recognition highlights leaders who have built their organisations' safety strategy using 4 key components: risk reduction, performance measurement, safety management solutions as well as leadership and employee engagement.

BRITISH SAFETY COUNCIL Five Star Occupational Health and Safety Audit 2023

> "We are Safety-minded as we have established the right balance between our top-down and the bottom-up management and the key to a strong Safety culture is in our hands. I set the tone and expectations for Safety; however, each one of our employees and contractors' personnel should act on them and prioritise Safety on the job and off the job."

Ali Al Baqali, CEO

→ Learn more about our 'safety first' culture

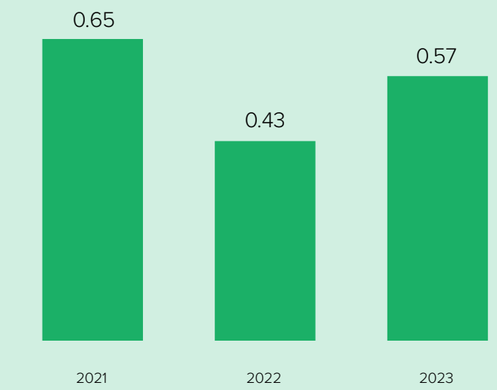
2023 Performance

As of 31 December 2023, we achieved over 12 million Safe Hours without any Lost Time Injury. This accomplishment, coupled with no recordable work-related ill health and seven consecutive years of zero heat-related illnesses and injuries, underscores our commitment to maintaining high safety standards and effectively addressing heat stress concerns.

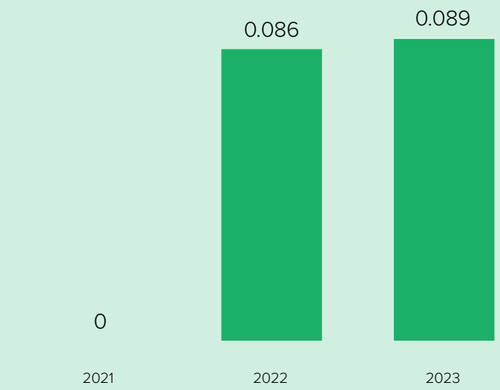
Safety milestone

There was one major injury and nine minor injuries during the year, causing slight increases in Total Recordable Injury Frequency Rate (TRIR) and Lost Time Injury Rate (LTIR):

TRIR Employees (Per Million Hours Worked)



LTIR Employees (Per Million Hours Worked)



See detailed data on page 57.

Lessons have been learned from all incidents, including re-emphasising job safety procedures (including restraint in applying force during task execution), reviewing risk assessments (with particular attention to the positioning of the operator relative to identified hazard), and highlighting the importance of communication, collaboration and swift reporting of any deviations from standard practices.

Zero

employee or contractor fatalities was maintained in 2023.

Health and Wellbeing

Our in-house healthcare facility provides emergency response, primary health care and occupational health care. In addition, we provide health insurance to all our employees and their families. The Health and Safety management system ISO 45001:2018 requires the organisation to set out certain SMART (specific, measurable, attainable and relevant, time bound) objectives concerning Health and Safety. Our Safety Code of Practice governs this requirement.

IN ACTION

Marking Breast Cancer Awareness Month

In conjunction with Breast Cancer Awareness Month, we kicked off a month-long campaign to increase the awareness on the disease causes, diagnosis and prevention through early detection. The opening session, held on 05 October 2023 at the Company's Oasis Hall, featured a keynote address by our CEO and a lecture by breast cancer advocate Ms. Farah Ali in the attendance of female employees, as well as employees and their family members who attended the live broadcast of the event.

Diversity, Equity & Inclusion (DEI)

By ensuring a welcoming, fair, and inclusive culture, we attract, retain, and develop the best talent needed to compete and innovate. Our current focus is on ensuring a gender-balanced workforce and creating opportunities for Nationals, in line with the Bahrain Economic Vision 2030.

> **“Our greatest strength lies in the diversity of our team. Championing equal opportunities ensures everyone has a seat at the table, leading to richer discussions, better collaboration, and ultimately, a stronger, more successful team.”**

Rawdha Al Aradi, Senior HR & Training Manager

1. **Merit-Based Advancement:** all advancements within Alba, regardless of any group identity, are determined on merit and performance alone. Clear and consistent criteria are applied to candidates for vacant posts. Only the most capable shall be promoted. We provide fair salaries based on the HAY Job Evaluation System. We strive to ensure that payment is commensurate with work experience.

2. **Strong Commitment to Development:** this is essential for all Alba employees. We seek to provide a conducive environment for improving qualifications and skills in line with employment position and responsibilities.

3. **Fair and Equitable Disciplinary Process:** all disciplinary processes will always be fair and equitable. Any individual who is part of any disciplinary review shall never be denied the opportunity to forward their case or grievance to the HR Department. Every individual is presumed innocent of any and all alleged violations unless proved otherwise after a thorough investigation. Disciplinary actions strictly follow Alba’s Disciplinary Procedure and Guide.

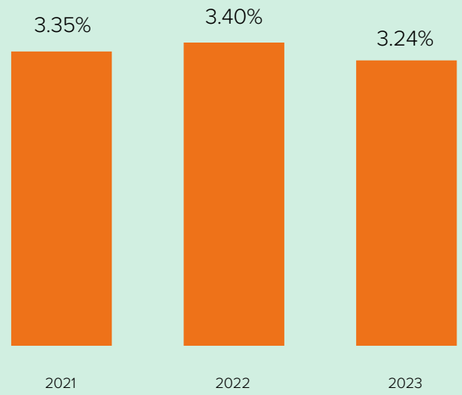
Learn about human rights and equal opportunities on page 34. Learn more about grievance mechanisms on page 42.

2023 Performance

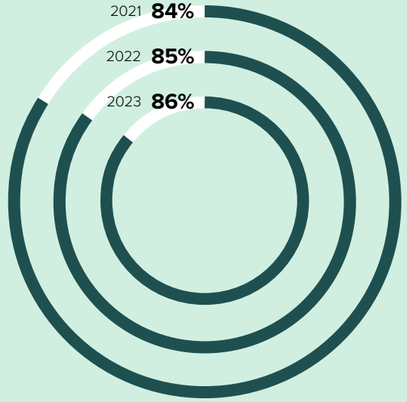
Women represented 3.24% of the total workforce (corresponding to 102 females out of 3,150 employees). The proportion in management positions remained stable, with 40 in middle management and 3 in senior management roles (see page 59 for Board diversity). Each female employee received an average of 136 hours of training during the year.

With regard to Nationalisation, the rate stood at 86%, a slight increase from 2022. Our youth employment rate was 18.7% (versus 21% in 2022). There were no recorded incidents of discrimination in 2023 – find out more on page 56.

Women in the Workforce (%)



Nationals in the Workforce (%)



See detailed data on page 54.

IN ACTION

Growing & Recognising Alba's Women

We actively promote female leadership, with 41% of female employees now holding supervisory or leadership roles and welcoming our first female engineer in 2023.

Providing targeted training is part of how we attract and retain our female talent. In 2023, we collaborated with the National Institute of Human Resources Bahrain to conduct sessions on human rights, mental health, and equal opportunities. These sessions saw 88% female attendance.

On Bahraini Woman's Day, we held a special event to recognise our female employees. Held at Oasis Hall, in the presence of our CEO, it was attended by leading women in Bahrain society, including our own Board Director, Hala Mufeez, as well as Suha Karzoon from Bahrain Mumtalakat Holding Company, Rana Ahmed Khalifa from the Supreme Council for Women, and several members of the Council of Representatives – Zainab A. Ameer, MP Eman Showaiter, Dr. Mariam Al Dhaen, Lulwa Al Rumaihi, Jalila Alawai Al Sayed, and Maryam Al Sayegh.

During the event, the CEO hailed the contributions of Alba's women, with special recognition for nine who had completed more than 20 years of service. We are poised to expand the chance for more women to join our operational teams after welcoming the first female engineer in the power operation department as part of its Bahraini workforce.

Employee Benefits & Welfare

At Alba, we want our people to feel cared for, recognised, and rewarded. We offer a competitive package, including work/life balance benefits to ensure employees thrive and grow with us.

All full-time employees, including those on temporary contracts, are covered by life and health insurance (including dental/optical cover), pension contributions, and a saving benefit scheme. Further benefits include housing loans, education payments, condolence support, funeral fees, Eid and Iftar meals, annual bonuses, gold cards, subsidised meals, laundry facilities, long service awards, marriage/child, birth/school gifts, travel allowance, resettlement loans, salary advance, special compassionate leave, payments of fees for work permits, resident permits, and central population registration.

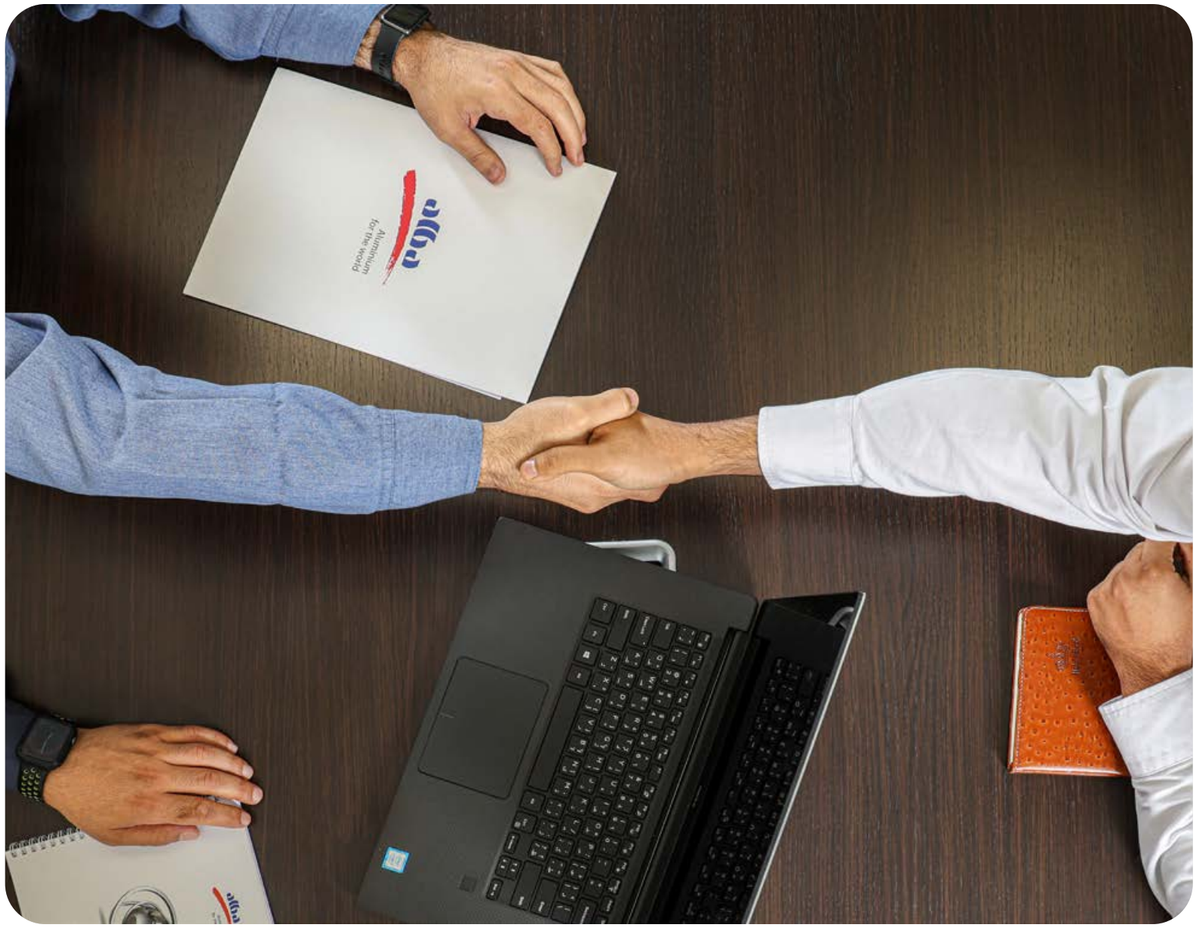
Our parental leave policy supports female workers on maternity leave, ensuring their position remains intact and available upon return. All female employees are entitled to paid maternity leave over a 60-calendar-day period, with the option to take an additional 15 days of unpaid leave. During office hours, they are also offered around two hours each day to take time out to feed their children up to two years of age.

2023 Performance

In 2023, four women took maternity leave, with a 100% return-to-work rate.

100%

return to work rate in 2023



Human Rights

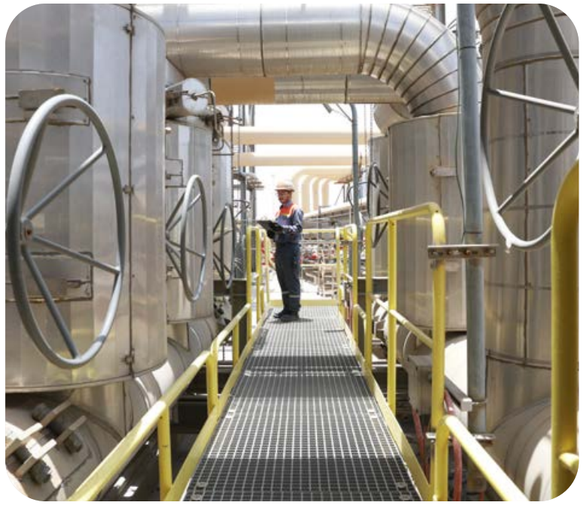
We are fully committed to conducting business in an ethical way at all times. This includes respecting and protecting human rights throughout our operations and value chain.

The Alba Code of Conduct applies to every Alba employee, representative and supplier. It reaffirms our support to the UN Guiding Principles on Business and Human Rights, the Universal Declaration on Human Rights, the International Labour Organisation Conventions, and Bahrain's Labour Law No. 36 (2012), as well as all other national laws on human rights.

A number of policies, procedures, systems, and initiatives further reinforce our expectations. They include a Recruitment Policy, a Social Management Policy and System, the Alba Security Code of Practice, disciplinary procedures, grievance procedures and the Alba Committee procedure. Training in these policies applies to all those who work for - or with – Alba, including contractors and subcontractors. We conduct regular social audits of contractors and subcontractors to ensure compliance.

We take a zero-tolerance stance on child and forced labour (see our Statement on Modern Slavery and Human Trafficking and we fully support equal employment opportunity (see page 31), non-discriminatory processes (including recruitment, hiring, work assignment, promotion, transfer, termination, benefits/ salary administration, and selection for training), and the right to freedom of association, whereby employees that have no responsibilities for formulating or deciding on company policies have the right to join the Alba Trade Union and/or the Alba Labour Union.

We ensure that wages meet or exceed the minimum thresholds as per local industry standards. We comply with applicable laws and industry standards on working hours and we uphold very high health and safety standards, as described on pages 28 to 30.



2023 Performance

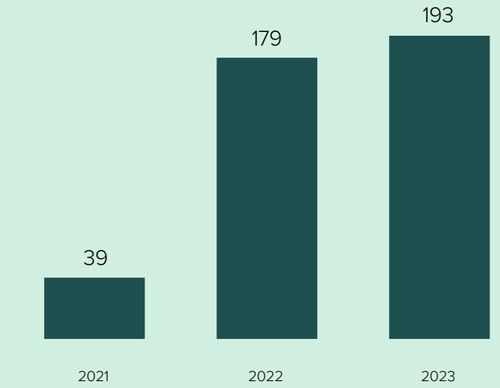
No violations or grievances related to human rights were identified in 2023 – this has been the case for the last three years. Overall, 47 Alba operations were subject to human rights assessments and 640 hours of human rights training were delivered to 193 employees - 6.13% of the entire workforce.

In our supply chain, 100% of new significant investment agreements/contracts that included human rights clauses were screened – see page 57.

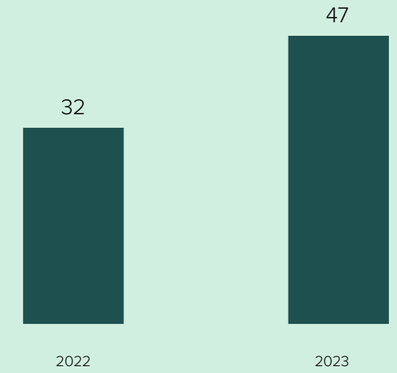
640

hours of human rights training were delivered in 2023

Human Rights Training (Number of Employees Attending)



Operations Subject to Human Rights Reviews or Impact Assessments (Number)



See detailed data on page 57.

Socioeconomic Contribution

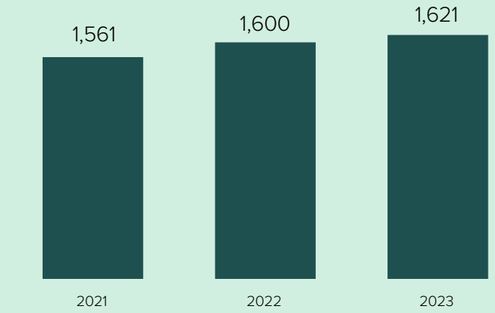
Creating sustainable value for society means delivering solid financial returns, creating jobs, investing in national skills, and contributing directly to Bahrain's communities.

Economic Impact

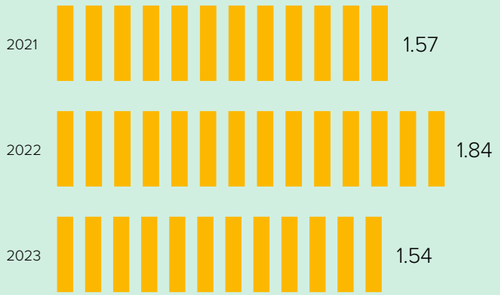
We play a crucial role in Bahrain's planned Aluminium Downstream Park, therefore increasing the contribution of non-oil sectors to GDP Bahrain. In 2023, our GDP contribution was 12%, consistent with the previous two years and including BHD 185 million invested in local suppliers. Total production was 1.62 million MT (1.28% increase from 2022). Revenues were BHD 1.5 billion (16.1% decrease from 2022).

We ensure equal opportunities are provided to national small and medium-sized enterprises by developing them through competitive bidding. As part of the GCC, each Corporate Social Responsibility (CSR) project that we support must consider ESG impact, including cultural and educational requirements of Bahrain's Economic Vision 2030. Furthermore, our stakeholder engagement (see page 13) includes multi-year agreements with community partner organisations to monitor the progress of CSR projects.

Total Production ('000 MT Aluminium Produced)



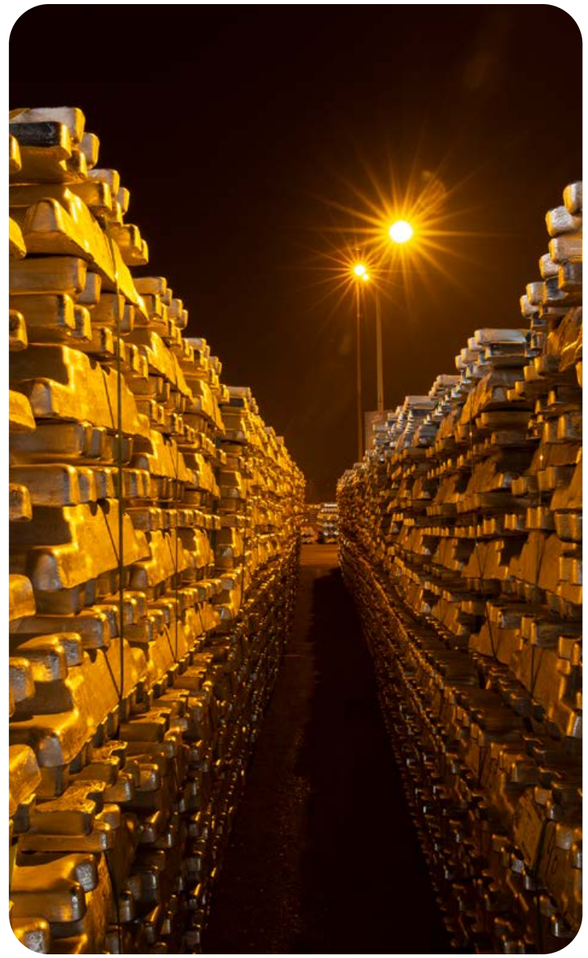
Total Revenue (BHD Billions)



See detailed data on page 57.

Finally, our rigorous SHE processes help ensure a clean and safe environment for our neighbours, with meticulous air, water, and waste monitoring. This is part of our ISO obligations.

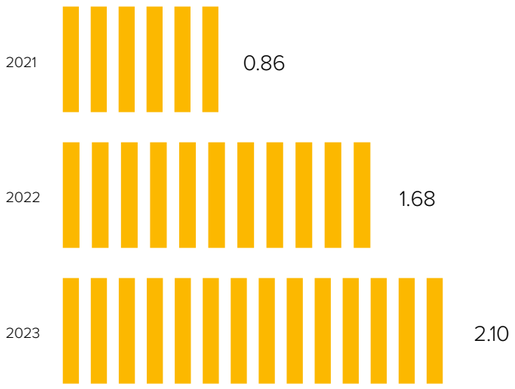
> "Alba's focus on ESG stands out within the regional industrials space. The several projects it has undertaken – both completed and ongoing - will cumulatively serve to lower the company's carbon footprint materially this decade versus the prior one. In addition, Alba has not only set a leading example of financial and ESG disclosures among regional peers but is also at the forefront of ESG reporting and communication, with its reports dating back to 2016 and improving significantly with every edition."
>
> **Financial Analyst**, SICO



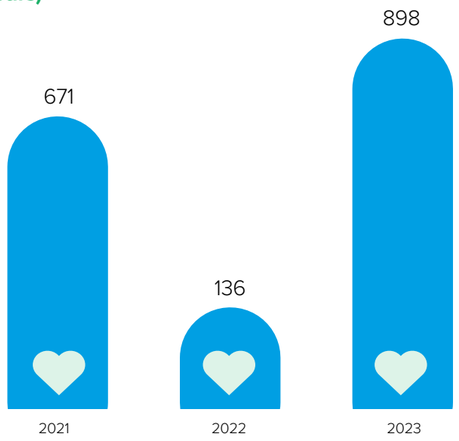
Community Involvement & Contribution

Total community investment in 2023 increased by nearly a quarter, to BHD 2.1 million. Employee volunteering hours increased more than 5-fold, with 898 hours given to good causes by 55 team members.

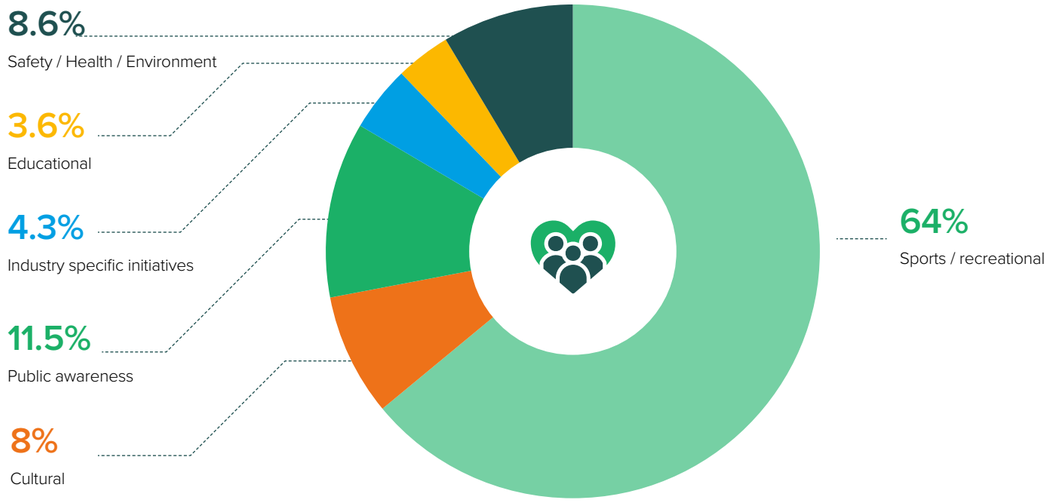
Community Investment (BHD Millions)



Employee Volunteering (Hours)



Community Investment (% By Category)



Alba is committed to building stronger communities and environments, and responding to natural disasters in a sustainable manner. We seek to strengthen our connection to local communities through innovative, sustainable projects and partnerships that add value, while respecting local customs and needs. To ensure that our operations have a positive impact on local communities, we are in the process of developing a comprehensive tracking system to monitor and assess our activities in this area.

Some of the Beneficiaries of our sponsorships and donations are shown below

Beneficiary	Amount (BHD)	Description
Sponsorship of Bahrain Fort Historical Houses.	100,000	This project aims to restore historical houses and their links to the community.
Landscaping works along King Hamad Highway.	160,000	This project comes as part of our afforestation plans in the Kingdom.
Royal Endurance Federation Horse Stables Project.	75,000	This is a specialised project to serve the needs of children with autism.
Strategic Sponsorship of Shaikh Ebrahim Centre.	40,000	This multi-year sponsorship seeks to maintain the cultural importance of research projects and initiatives.
Sponsorship of the Open Prisons Programme.	5,000	In collaboration with the Ministry of Interior, we provide support to rehabilitate the inmates.
Supporting Earthquake Victims.	100,000	We participated in a national campaign, in collaboration with the Royal Humanitarian Foundation.
Support for Palestine Victims.	100,000	We participated in a national campaign, in collaboration with the Royal Humanitarian Foundation.
Sponsorship of Royal Fund for Fallen Servicemen 3rd	20,000	A multi-year agreement to support families of fallen servicemen.
Mohammed bin Khalifa Specialist Cardiac Centre Sponsorship	10,000	We sponsored advanced medical equipment to serve patients.

IN ACTION

Success for Sports

The Alba Sports Festival was once again held under the patronage of our CEO, in cooperation with the International Sports Academies Federation. More than 750 athletes from the community and 46 sports academies participated in individual and team competitions as diverse as body-building, bowling, squash, swimming, CrossFit, football, badminton, billiards, snooker, martial arts, and darts.

Among the attendees were Dr. Abdulrahman Sadiq Askar – CEO of Bahrain's General Sports Authority, Mr. Ahmed Sabah Al Saloom – Chairman of the International Sports Academies Federation, Mr. Mahmood Abdul Samad – Ministry of Youth Affairs, and Reem Tawfiqi – Bahrain Tourism and Exhibitions Authority.

Alba lauded for empowering Bahrain's youth through INJAZ support

Innovation

The Alba vision is to drive the aluminium industry forward through human talent and innovation - from Bahrain to the world. Finding smarter, greener ways to meet aluminium demand is fundamental to realising this vision.

At the heart of this is our transformation journey towards Industry 4.0. Also known as Digital 4.0 or the Fourth Industrial Revolution, this refers to the current era of connectivity, advanced analytics, automation, and advanced-manufacturing technology that has been transforming global business for years. In addition to the environmental innovations described on pages 18-19, we have partnered with experts to try, test, and scale AI and inventive ways of working to develop new products and increase their lifespan, improve asset reliability, streamline processes, and champion entrepreneurship among our people and communities.

IN ACTION

Launching the 6060.HE Alloy

In 2023, we led the extrusion industry with the development and launch of the 6060.HE alloy. The outcome of a research and development partnership with the University of Bahrain and one of our downstream customers, this state-of-the-art material boasts exceptional extrusion capabilities, translating to unmatched productivity and remarkable energy efficiency (and associated GHG emissions and financial costs).

As manufacturers continue to adopt this revolutionary alloy, we can expect to see further advancements and breakthroughs that will shape the future of extrusion.

IN ACTION

Machine Learning for Reliable Assets

We achieved another milestone on our Industry 4.0 Transformational Journey, with the inauguration of an online performance system for our power stations. The dashboard will show plant performance and measure plant degradation, enabling power station personnel to view real-time and historical data on the health and condition of equipment. They will be able to create reports, diagnose equipment issues, and automate routine calculations.

By integrating AI and machine learning in our power assets in this way, we hope to ultimately optimise plant performance and boost productivity.

IN ACTION

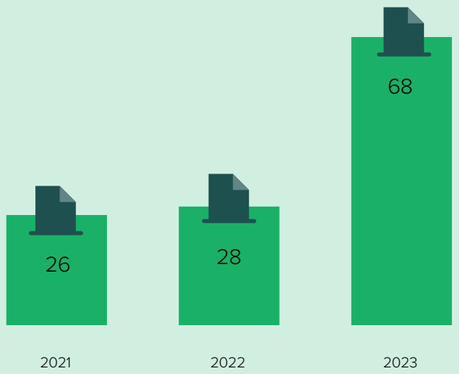
Towards Intelligent Smelting

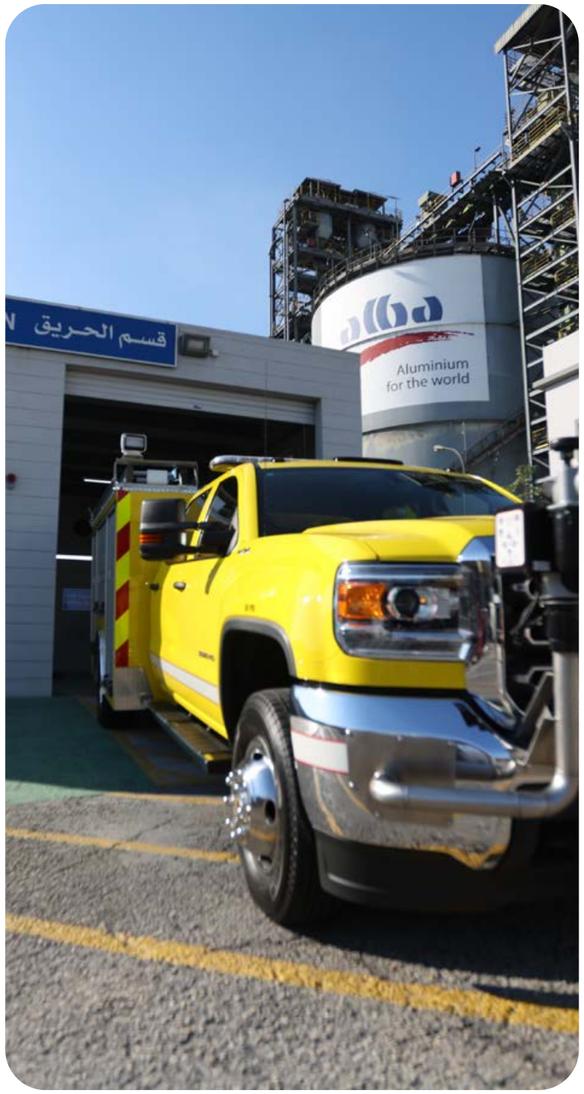
We underlined our commitment to advance AI within our operations with the successful completion of a project on green anode density prediction – one of a number of joint initiatives with the Nasser AI Research and Development Centre to create a knowledge-based economy using young, National talent.

Green anodes are a crucial component in the aluminium smelting process, serving as a positive electrode during the electrolysis process where aluminium is extracted from alumina. With AI, variables in this process can be analysed and anode density requirements predicted. This makes the process more efficient and productive.

Alba employees are instrumental to our pioneering spirit. Through the ‘Good Suggestions’ initiative, employees are invited to submit ideas that will improve how we operate and succeed. In 2023, 68 ideas were put forward – nearly 3 times the number submitted in 2022.

Good Suggestions Submitted (Number)





IN ACTION

Getting SIRI-Smart

The Smart Industry Readiness Index (SIRI) comprises a suite of frameworks and tools to help manufacturers – regardless of size and industry – start, scale, and sustain their manufacturing transformation journeys. As the global measure for Industry 4.0 transformation maturity, SIRI helps to increase awareness and set targets that organisations can work towards.

Under the patronage of the Ministry of Industries, Bahrain, in 2023 three Alba employees became certified as assessors under the Smart Industries Readiness Index (SIRI). They are trained to evaluate our manufacturing facility performance across 16 digital dimensions, deploying the SIRI framework to identify action areas and create roadmaps for success. This means we are able to determine Industry 4.0 readiness of our plants and focus resources into yielding the greatest impact. Our SIRI assessors are also able to assess industries beyond manufacturing, under the guidance of Ministry of Industries.

Beyond SIRI training, we invested in employee skills to support Industry 4.0, including digital leadership, business analytics, robotic process automation, and certifications in Data Science, AI, and Industrial Internet of Things.

IN ACTION

Entrepreneurship Masterclass for Employee Families

In collaboration with INJAZ Bahrain, we organised a one-day ‘Entrepreneurship Masterclass’ for employees’ children. Around 60 youngsters, aged from 11 to 15, participated in the interactive workshop, which looked at how to turn concepts into business plans for recycled aluminium products. It also included a comprehensive field-tour around the smelter and its facilities. The masterclass helped students develop both interpersonal skills and business mindsets.

Governance

We are committed to ethical governance practices, robust risk and compliance management, and transparent disclosure. This is critical to maintaining our licence to operate, business continuity, and stakeholder confidence in our presence as a responsible corporate citizen of the Kingdom.

2023 HIGHLIGHTS

- **99%** supplier screening against social criteria (procurement)
- **95%** supplier screening against environmental criteria (procurement)
- **55%** local procurement rate
- **7.84/10** customer satisfaction rate
- **Zero** substantiated customer privacy complaints

MATERIAL ISSUES

- Ethical Governance
- Compliance & Risk
- Customer Responsibility
- Responsible Sourcing
- ESG Transparency and Disclosure
- Metal Marketing & Product Labelling

WIDER CONTRIBUTION

BAHRAIN ECONOMIC VISION 2030

See detailed performance against KPIs on page 59-60.

Business Ethics & Corporate Governance

Fostering a culture of integrity requires decisive leadership, robust processes, and open dialogue with stakeholders. This is fundamental to how we ensure compliance with all applicable laws and regulations, as well as promoting responsible and sustainable business practices for long-term success.

Business Conduct

Rooted in our Company Values, the Alba Code of Conduct ('the Code') is designed to go beyond compliance with laws and regulations and guide us to make the right choice when facing any situation. Among many topics, it covers conflicts of interest, anti-competitive practices, anti-money laundering, bribery and corruption, gifts and entertainment, protection against fraud and theft, accurate reporting, and political activity.

Internal Audit evaluates governance structures, policies, and practices to ensure alignment with ethical standards and regulatory requirements. This includes monitoring compliance with the Code of Conduct and our Anti-Bribery and Corruption Policy.

Zero

confirmed incidents of corruption for three consecutive years

Values

- **Safe & Green** — S
- **Team** — T
- **Ethics** — E
- **Excellence** — E
- **Resilience** — R

IN ACTION

Re-launching the Code of Conduct

In early 2023, we held an event to re-launch the Code of Conduct at the Oasis Hall. The event was presided by our CEO and attended by the Executive Management. The revisions to the Code were made primarily to restructure the content and integrate ESG and provide more guidance on topics of special interest.

“Our actions, words and behaviours do matter irrespective of where we are. When we act with the highest integrity, we live Alba Values and stand with our communities and external stakeholders to ensure that our business practices respect our environment, embrace diversity and inclusion, value employee contribution and adhere to highest standards for business ethics and professional conduct.”

Ali Al Baqali, CEO

The updated Code was rolled-out through a Company-wide communication plan and cascaded to all staff, as well as contractor employees, with refresher training extended to suppliers, vendors and customers.

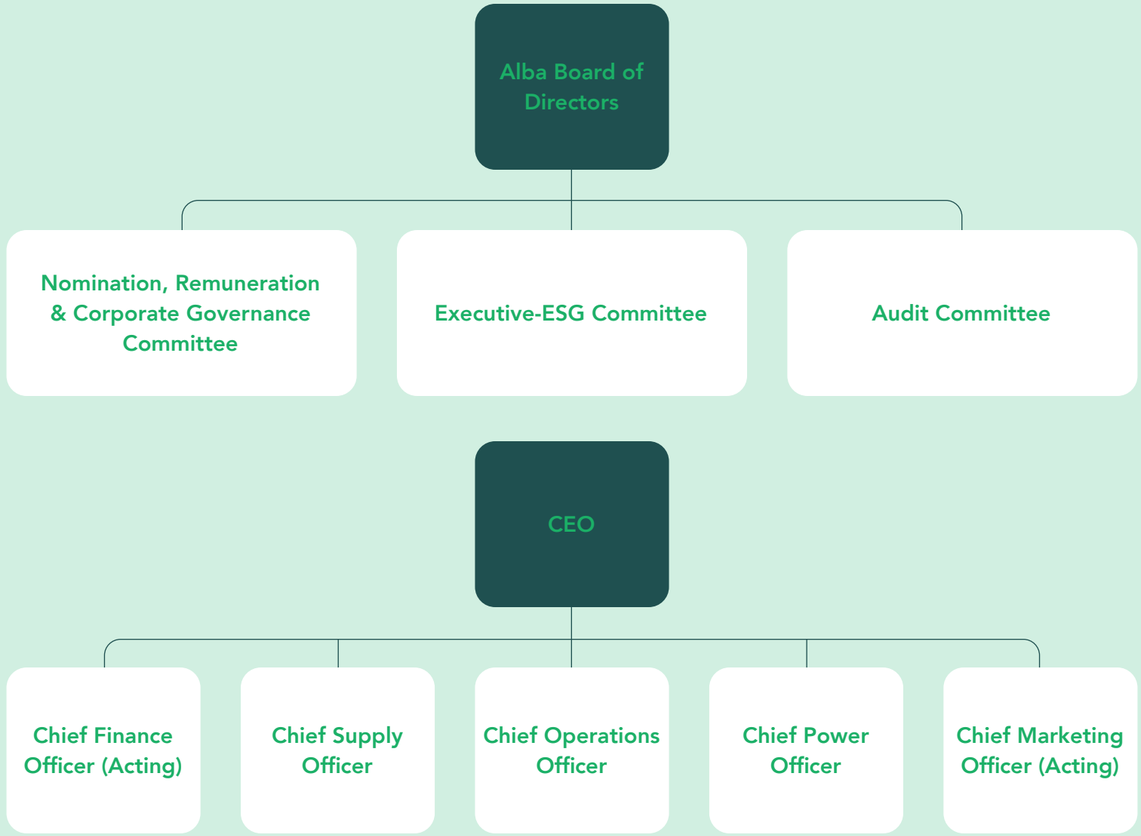
Anyone (employees, suppliers – including contractors – and customers) can log a grievance, concern or breach of the Code via the Alba Integrity Line, which is independently-operated, confidential, and available in multiple languages 24 hours a day, every day. It can be accessed via a toll-free phone system, our intranet or our website. We track, evaluate and respond to all grievances in accordance with the processes set out in our Grievance Policy, including action plans and follow-up.

Corporate Governance

Our corporate governance guidelines clearly define the roles and responsibilities for the Board, management, and other relevant personnel regarding governance practices. We evaluate governance effectiveness through:

- regular internal audits to assess compliance with established policies and procedures and identify any weaknesses in internal controls that could impact the effectiveness of the management approach;
- performance reviews for the Board, management and key personnel;
- employee surveys to gauge perceptions on our conduct and governance communication; and
- ongoing engagement with investors, analysts, civil society organisations, and other stakeholders (see page 13).

In 2023, the Board comprised 10 non-executive members, of whom 40% were independent directors. There were 2 female members and a third of the Board was in the 30-50 age bracket. See detailed Board data on page 59.



→ Learn more in our Corporate Governance Report

→ Read our Board of Directors Report

Board Training and Evaluation

The Board and its committees conduct an annual performance assessment (including individual evaluation) to determine whether the Board, its committees, and its directors can provide a high level of judgement. For the year ended 2023, all directors completed an and the outcomes were satisfactory. See further detail on page 59.

In line with Bahrain's Corporate Governance Code: Principle 4, and HC High Level Control Volume 6 by CBB, in March 2023 an induction session was arranged for newly-appointed directors on Alba and its ethical governance practices. Board members continue to be encouraged to advance their knowledge and skills in ESG matters. In 2023, three directors attended courses provided by the GCC Board Directors' Institute.

"We believe in building a diverse and inclusive boardroom. By bringing together individuals with different backgrounds and perspectives, we ensure a more well-rounded approach to Corporate Governance. This allows us to make better decisions that benefit both our shareholders and the Company as a whole."

Eline Hilal, Director of Investor Relations, Insurance & Corporate Secretary

Compliance & Risk

With more than 50 years of operations, we have a strong track record in compliance with national law. This is thanks to robust systems of risk management. There were no instances of non-compliance with laws and regulations during 2023.

Risk Management

Risks to Alba can arise from internal practices in production processes, supply chain management, financial performance, regulatory compliance and strategic initiatives. Additionally, risks may arise from external factors such as economic fluctuations, market volatility, geopolitical events and technological advancements. The ERM framework is designed to strategically address internal and external risks by setting out the principles, policies and procedures to identify and manage key risks.

In 2023, we conducted a risk assessment to identify the most critical risks, assess their likelihood and potential impact, and develop mitigation strategies. The outcomes included a detailed risk register, along with key risk indicators and mitigation strategies, including:

Strategic Risks	Mitigation Measures
Strategic Risks	• Competition: Quality control, diverse product options, Marketing strategy, etc. • Sustainability: ESG roadmap, renewable energy target plan, communication and reporting, etc. • Reputation: Publications, Daily monitoring and monthly analysis, crisis communication policy, etc.
Operational Risks	• Disruptive technology: Industry 4.0, developing and upskilling resources, etc. • Major raw material supply: Diversified sources, quality management, Procurement strategy, Gulf Cooperation Council (GCC) collaboration. • Supply chain disruptions: Contingency routes, Safety stock, communication and collaboration.
Compliance Risks	• Ethics: Through Code of Conduct, Integrity line, Integrity programmes, Conflict of interest, Internal audits, etc. • Environment: Waste management strategy, Compliance framework, SPL plant, ISO 45001, FTP, GTC, CEMS, etc. • Corporate Governance: Corporate governance guidelines approved, appointment of Head of compliance, Board and Board Committee charters and annual agenda timetable, Independent external Board survey, etc.
Reputational Financial Risks	• Insurance: Comprehensive insurance policy, Insurance assessment by an independent consultant. • Loan covenant: Monitoring and reporting, refinancing loan, off-balance financial sheet used. • Forex and Interest rate: interest rate collar and knock out swaps, Refinancing loans, Hedging, Daily cashflow monitoring, etc.

Risk Governance

Each Alba department is responsible for proactively identifying compliance and risk requirements, with oversight from Compliance and ERM functions. The Risk department reports to the Chief Internal Audit Officer and Risk Officer who, in turn, reports to the Audit Committee on a quarterly basis. The Risk department's key responsibilities are:

- proposing and maintaining the ERM framework;
- fostering a risk-aware culture within Alba;
- providing coaching on implementing risk management processes in departments;
- facilitating the identification and evaluation of risks;
- consolidating and reporting changes to the Alba risk profile to the CEO and the Audit Committee for approval;
- providing regular updates on the status of risk mitigation actions; and
- ensuring escalation reporting is triggered where required.

Every five years, an independent body is appointed by the Board Audit Committee to assess the effectiveness of ERM processes.

Security & Privacy

The gradual transition to cloud-hosted business applications, along with cloud-based backup and disaster recovery solutions, offers a cost-effective and scalable approach to data resilience. This shift reduces the need for physical hardware maintenance, increases system availability, and ensures that critical systems and data can be reliably recovered during outages or disasters, minimising downtime and operational disruptions. Furthermore, ongoing security and phishing training campaigns for all employees emphasise the importance of protecting sensitive information and raise awareness of the latest cyber threats.

IN ACTION

First Gulf Industrial Company to Achieve ISO 18788

To build on our information technology (IT) security policies and procedures aligning with ISO 27001, in 2023 we became the first industrial company in the region to be certified to ISO 18788:2015 for our exemplary security management system. The Bureau Veritas certification was based on a rigorous surveillance audit at our main site, as well as the Calciner and Marine facility. and the SPL plant.

> "We are honoured to be the first industrial organisation in the Region and Bahrain to have received ISO 18788:2015 Certification. This certification demonstrates our strong governance as a business to continue leading the way in our industry and is a testament to our commitment to meet international standards while doing our work."

Ali Al Baqali, CEO

ISO 18788:2015 is an international standard that demonstrates the organisation's ability to conduct professional security operations that meet the requirements of clients and other stakeholders, while adhering to applicable laws and human rights requirements. Our cybersecurity team continues to implement a layered security approach that integrates the latest technologies and tools for real-time threat detection and response. This includes the deployment of firewalls, intrusion detection systems and endpoint protection platforms, all of which are continuously updated to defend against evolving cyber threats.


Bureau Veritas Certification

ALUMINIUM BAHRAIN B.S.C

BUILDING 150, ROAD 94, BLOCK 951, ASKAR,
KINGDOM OF BAHRAIN

Bureau Veritas Certification confirms that the above organisation has been assessed and found to be in compliance with the guidelines provided in the below mentioned standard

ISO 18788:2015

Scope of Assessment

PROVISION OF SECURITY SERVICES TO ALUMINIUM BAHRAIN

Original cycle start date: 02-05-2023
Expiry date of previous cycle: N/A
Assessment Audit date: 29-03-2023
Assessment cycle start date: 02-05-2023

Subject to the continued satisfactory operation of the organization.
This certificate expires on: 01-05-2026

Certificate No. BH0017792362 Version: 01, Revision Date: 02-05-2023

CERTIFICATION MANAGER - NAUMAN MUNAWAR

Customer Responsibility

We have a duty of care to our customers. This starts with ensuring the metal products we sell are safe and of high quality. It also means protecting customer data and being transparent in the production, marketing, and labelling of products.

> “Today’s customers are making choices based on values. At Alba, we understand that. Our commitment to ESG principles ensures our products and services align with the values of our customers who are passionate about creating a positive impact.”

Hisham Al Kooheji, Acting Chief Marketing Officer (ACMO)

Metal Marketing & Product Labelling

Our metal purity has averaged 99.8% in 2023 which was considered satisfactory according to our customers’ feedback over the course of the year. Cast products are identified with ink markers, engravings QR (for some products) and bar code labels based on the customer’s requirements. Basic information on alloy, size, sales order number and country of origin are attached, together with additional information based on individual customers’ requirements. The identification of the products is important for both back and front traceability. We aim to introduce a modernised labelling system in future which will utilise QR coding for our products.

99.8%

metal purity averaged in 2023

The labelling system is managed by our Marketing department, which ensures that the customer’s requirements are understood and agreed at the contract stage and correctly entered in the Systems, Application and Products in Data Processing (SAP) Enterprise Resource Planning (ERP) system at the time of order booking. The number of complaints related to product identification and labelling is monitored.

Our Quality Policy emphasises on-time delivery for our customers and our commitment to technical support, Quality Management System (QMS) adherence and customer satisfaction. Our Quality Management System (ISO 9001:2015 certified) and policy apply across the product life cycle (see page 15) and are supported by standard of operating procedures and guidelines which are subject to a periodic review. We are also certified to IATF 16949:2016, and for Specific Billet Alloys and Sizes for Ships. Our Internal Audit team conducts periodic audits. We also conduct audits for our vendors as a requirement of the QMS.

Zero

reported health or safety concerns from Alba’s customers in 2023.

Monitoring Satisfaction

In 2023, our customer satisfaction targeting about 210 customers survey showed an average score of 7.84. This is based on a response rate of 48% (similar to previous years, with the highest response rate from Asia customers).

Overall Customer Satisfaction (out of 10)

Subject	2022	2023
Contract Process	8.72	8.73
Quality of Products	8.90	8.66
Quality of Packaging and Labeling	8.39	8.63
Enquiries, complaints, claim handling	8.35	8.24
Technical support	8.72	8.34
On time delivery	7.31	7.73
Lead times	7.54	7.69
Quality of Documentation	8.23	8.71
Service & value of Sales & Marketing	8.98	8.97
Overall value for money	8.55	8.46

Key areas of improvement since 2022 included:

- contract processes;
- quality of packaging and labelling;
- on-time delivery/lead times; and
- quality of documentation.

For the last three years, we are pleased to report zero substantiated complaints concerning breaches of customer privacy and zero complaints from regulatory bodies or external substantiated parties on privacy.

“Alba’s steadfast commitment to providing high-quality aluminium that meets our stringent requirements has been the foundation of our relationship for the past 12 years. As a leading supplier, Alba has consistently demonstrated excellence in responsible sourcing, aligning with our own values and sustainability goals. Their ASI Certification ensures adherence to the highest environmental, social, and governance standards. It reflects their dedication to ethical and sustainable production processes and reinforces our confidence in their ability to deliver high-quality materials that support our commitment to sustainable development and innovation within the aluminium industry.”

Capral, Customer

Sustainable Supply Chain & Responsible Sourcing

The Alba Code of Conduct – and its underlying policies – makes clear our commitment to responsible sourcing. From procurement due diligence on ESG, to working with strategic suppliers on initiatives that protect people and planet – suppliers are a key stakeholder in our ESG roadmap.

All new procurement suppliers, as part of their onboarding process, receive a full briefing on our vision and mission, strategic goals, Code of Conduct, and SHE policies. They must complete an environmental self-assessment questionnaire as a minimum and many are also expected to complete a social questionnaire.

2023 Performance

In 2023, 100% of new procurement suppliers were screened against environmental criteria and 41% against social criteria. For the last three years, no contracts have been declined based on social or environmental screening outcomes.

> **“The future of business is sustainable and at Alba, we want to be at the forefront of this movement. By implementing sustainable sourcing practices today, we can inspire positive change within our industry and leave a lasting legacy for generations to come.”**

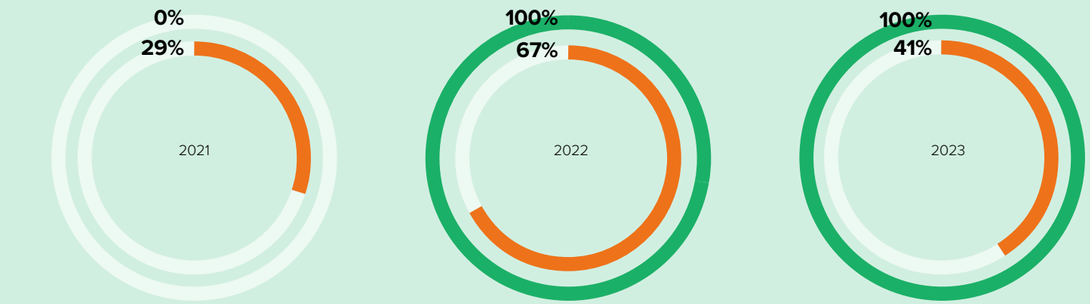
Waleed Al Tamimi, Chief Supply Officer (CSO)

Responsible Sourcing Policies

- Sustainable Procurement Policy
- SHE Policy (see page 22)
- Quality Policy (see page 46)
- Anti-Corruption Policy
- Social Management Policy

All key procurement policies are available on our website.

Screening of new suppliers (%)



See detailed data on page 60.

IN ACTION

Trailblazing Responsible Sourcing in the Gulf

In 2023, we became the first entity in the Middle East to achieve ASI Chain of Custody Standard V2. As a common reference point for the for establishing a chain of custody for ASI-certified aluminium, the standard sets out responsible sourcing and sustainable production requirements – from mining or recycling, through to final products. Our certification covers the Alba smelter site, as well as the Calciner and Marine plant.


ASI CERTIFICATION
CHAIN OF CUSTODY STANDARD

Aluminium Bahrain B.S.C (Alba)

Data & Disclosures

Transparency is a key premise of our ESG roadmap. In this chapter, we openly share detailed data and qualitative disclosures on both accomplishments and challenges.

Performance Dashboard

ESG ROADMAP PRIORITY	MATERIAL ISSUE	TARGET	KPI	2023 PERFORMANCE
Environment SDG Targets: 6.4, 7.2, 7.3, 12.4, 12.6, 13.2, 15.1				
Decarbonisation	GHG Emissions	30% reduction in GHG emissions by 2035 and net zero by 2060.	• Total GHG Emissions (tCO_2e) • GHG emissions intensity ratio (tCO_2e/mtNFP)	12,703,398 7.84
Green Energy & Aluminium	Energy Management	Under development	• Total energy consumption (GJ) • Energy intensity ratio (kwh/kgAl)	180,875,816 14.59
Circular Economy & Secondary Aluminium	Water Management	Under development	• Total water consumption (ML) • Total Water Recycled (%)	3,503 6.2%
	Waste Management	Under development	• Total Waste Generated (MT) • Total Waste Recycled (%)	138,105 82%
	Biodiversity Preservation	Plant 40,000 trees by 2030.	• Trees planted/year (#) • Investment in environmental conservation (Million BD)	6,000 3.6
Social SDG Targets: 3.9, 4.4, 5.5, 8.6, 8.8, 9.1, 10.2, 10.3, 10.4, 11.7				
Employee Welfare	Talent Attraction & Retention	Under development	• New jobs created (#) • Investment in training (Million BHD)	83 1.82
	Health & Safety	Under development	• LTIR (employees) (per million man-hours) • TRIR (contractors)	0.089 1.19
	Diversity, Equity & Inclusion	Under development	• Female employees (#) • Women in management[6] positions (%) • National employment rate (%) • Youth employment rate[7] (%)	102 1.37% 86% 18.7%
	Employee Benefits & Welfare	Under development	• Employees on parental leave (#) • Parental leave return-to-work rate (%)	4 100%
	Human Rights	Under development	• Operations subject to human rights reviews or assessments (#) • Employees trained in human rights (%)	47 6.1%
Collaborations & Partnerships	Socioeconomic Contribution	Under development	• Contribution to Bahrain GDP (%) • Community investment (BHD)	12% 2,101,796
	Innovation	Under development	• Research partnerships (#) • 'Good suggestions' submitted by employees (#)	2 68
Governance SDG Targets: 8.2 8.4, 9.4, 16.5, 16.b >Learn more about SDG targets				
Transparency, Communications & Due Diligence	Ethical Governance	Under development	• Board seats occupied by independent directors (%) • Board seats occupied by women (%)	40% 20%
	Compliance & Risk	Under development	• Operations assessed for risks related to corruption (%) • Grievances reported through the Alba Integrity Hotline (#)	100% 37
	Customer Responsibility	Under development 8 out of 10 customer satisfaction (ongoing)	• Total Sales (million BHD) • Customer satisfaction (out of 10)	1,544 7.84
	Responsible Sourcing	Under development	• Local Procurement (%) • Existing procurement suppliers environmental screening (%) • Existing procurement suppliers social screening (%) • Existing strategic suppliers environmental screening (%) • Existing strategic suppliers social screening (%)	55% 95% 99% 100% 80%
	ESG Transparency and Disclosure	Under development	• ESG policies in the public domain (#) • KPIs reported against (#)	5 338

6 Middle Management and Senior Management

7 Aged 18-30

Detailed Data

Environment

GHG Emissions

GHG EMISSIONS	2021	2022	2023
Total GHG Emissions (tCO_2e)	12,503,800	12,290,636*	12,703,398
Scope 1 (tCO_2e)	12,364,993	12,199,433*	12,683,282
Scope 2 (tCO_2e)	138,807	91,203*	20,116
From fuel consumption ((tCO_2e)	254,866	256,864	323,447
From electricity consumption (tCO_2e)	9,278,011	9,449,204	9,324,167
Intensity ratio (tCO_2/t Al)	7.92	7.68	7.84

*The data has been restated following the receipt of a verification statement from DNV

NOX, SOX, AND OTHER SIGNIFICANT AIR EMISSIONS	2021	2022	2023
NOx (t)	9,443	10,056	10,561
SOx (t)	26,199	16,819	27,819
SOx Intensity (kg/t Al)	16.9	10.50	17.17
VOC (kg/t Al)	0.0574	0.0312	0.0568
Total fluorides (t)	893	891	1019.68
PFC (both potlines) (kg/t Al)	0.023	0.032	0.015
Particulates emission (kg/ t Al)	1.29	1.26	0.979

Energy Management

ENERGY CONSUMPTION	2021	2022	2023
Total energy consumption (GJ)	173,662,259	176,602,068	180,875,816
Energy intensity ratio (kwh/kgAl)	15.28	15.29	14.59
Total direct energy consumption (GJ)	172,113,954	173,811,118	178,083,845
Total indirect energy consumption (GJ)	1,548,305	2,185,024	2,791,971
Electricity from EWA (GJ)	1,545,322**	2,185,024	2,791,971
Electricity from EWA (MWh)	429,256**	606,951**	775,548
Total fuel consumption (Litres)	7,543,343	7,926,189	8,191,324
Total natural gas consumed (MMBTU)	166,054,973	167,102,271	170,946,087
Natural gas consumed in the power plant (MMBTU)	160,462,369	161,435,286	165,575,496
Natural gas consumed in the smelter (MMBTU)	5,019,740	5,048,033	4,893,508
Natural gas consumed in the calciner (MMBTU)	572,864	618,952	477,083
Total fuel consumed internally (diesel and gasoline) (MMBTU)	263,854	276,960	286,485
Electricity produced (MWh)	23,105,846	23,047,818	23,685,948
Electricity Exported (MWh)	460,067	377,686	717,678
Heating Consumption (GJ)	5,296,328	5,326,179	5,666,511

**Restated to include electricity consumed by calciner as identified through assurance.

TOTAL ELECTRICAL ENERGY PRODUCTION AND CONSUMPTION	2021	2022	2023
Total energy production (GJ)	82,674	83,412	85,118
Total fuel consumption (litres)	7,543,343	7,918,545	8,191,324
Diesel Consumed by Plant Infrastructure (litres)	7,110,000	7,460,000	7,714,000

POWER GENERATION	2021	2022	2023
Total Power Generation (MWh)	23,105,846	23,047,818	23,685,947
Exported (-) (MWh)	460,067	377,686	717,678
Imported (+) (MWh)	429,256**	606,951**	775,548**
Total Power Consumption (MWh)	22,964,957	23,170,023	23,643,789
Total Aluminium Production (Net Finished) (MT)	1,561,222	1,600,111	1,620,665

ENERGY EFFICIENCY	2022 PERFORMANCE	2023 TARGET	2023 PERFORMANCE	2024 TARGET
Average gross volt per pot	4.43	4.29	4.32	4.30
Specific energy consumption (KWh/Kg)	13.54	13.60	13.71	13.67

Water Management

WATER CONSUMPTION AND RECYCLING	2021	2022	2023
Total water consumption (Mega Litres)	3,605	3,524	3,503
Total water withdrawal (Mega Litres)	138,849	120,290	109,551
Groundwater (Mega Litres)	550	1,004	1,675
Seawater (Mega Litres)	138,299	119,286	107,877
Produced Water (Mega Litres)	11,392	10,290	10,955
Fresh water used (from company generated) – (m3)	3,605	3,524	3,503
Water discharged to sea (excluding non-contact cooling water) (Mega Litres)	127,740	102,271	99,036
Water recycled or reused (Mega Litres)	186	231	218
Recycled water as percentage of total water consumed (%)	5%	7%	6.2%

Waste Management

RAW MATERIALS USED	2021	2022	2023
Total materials used (tons)	2,875,130	3,011,680	3,065,412
Non-renewable materials used [Alumina] (tons)	2,875,130	3,011,680	3,056,412

EFFLUENTS AND WASTE (MT)	2021	2022	2023
Total Waste Generated[1]	61,248***	95,450***	138,105
Total waste disposed	27,881***	15,679***	24,828
Total hazardous waste disposed	13,082	0	0
Total non-hazardous waste disposed	14,799***	15,679***	24,828
Incineration (without energy recovery)	490	252	289
Landfilling	27,881***	15,679** ***	24,828
Total waste recycled	32,877***	79,519	112,988
% of Waste Recycled out of Total Generated Waste	54%	83%***	82%

***The data has been restated due to improved data accuracy

[1]Refers to the total quantity of waste produced including hazardous and non-hazardous waste measured in metric tonnes.

MATERIALS USED THAT ARE RECYCLED INPUT MATERIALS	2021	2022	2023
Non-renewable materials used	2,875,130	3,011,680	3,065,412

MATERIALS USED THAT ARE RECYCLED INPUT MATERIALS	2021	2022	2023
Dross recovery (%)	17.50%	20.62%	26.90%
Amount of Dross Recovered and Reused in Alba Operations (mt)	3,674.40	4,398.10	5,150.90
Savings resulted from Dross recovery and reuse (USD)	3,530,783	6,450,458	6,440,200
Unrecycled[2] waste compared to waste generated each year (%)	21%	12.78%	6.62%

[2]Refers to the total quantity of solid waste that cannot be processed or recycled into new products including hazardous and non-hazardous waste measured in metric tonnes.

TOTAL WASTE DISPOSAL (MT)	2021	2022	2023
SPL	13,082	0****	0
Carbon Dust	1,243	3,662	2,762
Cast Iron Slag	2,675	2,414	4,032

**Restated to include electricity consumed by calciner as identified through assurance.

Office and Cafeteria Waste	405	511	463
General Waste	2,865	1,497	1,800
Refractory waste (MT)	7,504	5,810	4,202
Construction waste	1,090	994	9,323
Calciner Bag House Ash	19	233	244
Medical Waste	0.38	0.44	0.33
Tree and grass (landscaping)	38	26	1
SPL steel	3,828	4,092	6,672
SPL hazardous	9,783	29,483***	28,350
Construction	2,109	2,960	36,062
Steel	2,979	2,800	2,722
Steel and cast iron	459	509	583
Timber	1,377	1,504	1,816
Batteries	23	27	34
Oil drums	31	42	26
Tires & rubber belts	147	136	146
Aluminium	12	8	15
Copper	7	5	8
Filter elements	114	78	109
Plastic	26	30	60
Paper	107	112	95
Jambo bags	61	74	69
Rodding Reject Material	3,767	4,764	3,646

****The data has been restated due to SPL quantities produced are no longer diverted to landfill but are treated at the treatment plant starting 2022

WASTE (MT)	2021	2022	2023
Total weight of hazardous waste by disposal methods[3]	3,289	29,639*****	36,351
Reuse	0	0	0
Recycle	3,289	29,483*****	36,062
Incineration	0	156	289
Landfill	13,082	0	0
Onsite storage	6,494	0	0
Total weight of non-hazardous waste by disposal methods[4]	47,877	102,221	101,754
Reuse	5,344	5,325	5,684
Recycle	27,686	44,711*****	71,241
Composting	19	18	1
Incineration	0	252	0
Landfill	14,847	17,385	24,828

*****The data has been restated due to improved data accuracy

[3]There has been zero hazardous waste in offsite storage, composting, recovery or deep well injection for the last three years.

[4]There has been zero non-hazardous waste in offsite storage, recovery or deep well injection for the last three years.

RECYCLING (MT)	2021	2022	2023
Plastic	26	30	60
Paper	107	112	95
Oil	278	305	247
Scrap Steel (Including SPL Steel)	6,807	6,892	9,394
SPL Carbon	0	0	5,440

SPL Waste Recycled (Solid) tonnes	0	31,278	35,323

REVENUES FROM RECYCLED MATERIALS (BHD)	2021	2022	2023
Total	1,962,842	1,928,013	3,512,576
Plastic	709	900	1,800
Paper	1,604	5,049	4,275
Oil	12,591	14,043	5,496
Anode Butts (From Power Outage in 2011)	20,742	33,782	50,619
Scrap Steel (Including SPL Steel)	936,355	899,704	1,676,430
Steel	208,495	266,000	258,590
Cast Iron	29,808	43,265	49,555
SPL Steel	727,860	633,704	1,417,840
Timber	6,886	9,024	10,896
Batteries	3,901	4,860	6,120
Oil Drums	1,220	994	3,466
Aluminium	5,364	4,800	9,000
Copper	6,579	11,000	17,600
Jumbo Bags	728	888	888

Biodiversity Preservation

ENVIRONMENTAL INVESTMENT	2021	2022	2023
Investment in environmental conservation projects (Million BD)	8.1	2.6	3.6

ENVIRONMENTAL COMPLIANCE	2021	2022	2023
Incidents of non-compliance with environmental laws and regulations (#)	0	0	0

SPILLS	2021	2022	2023
Total number of significant spills (> one barrel)	0	0	0
Volume of spills (Litres)	0	0	0

Social

Talent Attraction & Retention

EMPLOYMENT BY CONTRACT[1]	2021	2022	2023
Total workforce	3,135	3,146	3,150
Full-time employees	3,135	3,146	3,150
Part-time employees	0	0	0
Females	105	107	102
Males	3,030	3,039	3,048

INTERNSHIPS	2021	2022	2023
Number of trainees (school students)	0	1	21
Number of trainees (university students)	69	95	122
Total number of trainees	69	96	143

EMPLOYEE TURNOVER RATE	2021	2022	2023
Total number of employees who left the organisation	71	65	79
Workforce Turnover rate (%)	2.26%	2.06%	2.5%
BY GENDER			
Total number of employees who left the organisation (female)	7	3	8
Total number of employees who left the organisation (male)	64	62	71
BY AGE			
Total number of employees who left the organisation (18-30)	13	19	20
Total number of employees who left the organisation (31-50)	33	30	44
Total number of employees who left the organisation (51 and above)	25	16	15

1. All headcount data was extracted from SAP. At the end of the reporting period, the same methodology was applied

BY JOB CATEGORY			
Total number of employees who left the organisation (Senior Management)	1	2	1
Total number of employees who left the organisation (Middle Management)	23	17	22
Total number of employees who left the organisation (Non-Management)	47	46	56
BY REGION			
Total number of employees who left the organisation (Asia)	27	22	24
Total number of employees who left the organisation (Europe)	0	2	3
Total number of employees who left the organisation (MENA)	44	41	52

NEW EMPLOYEE HIRE	2021	2022	2023
Total number of new employees who joined the organisation	104	81	83
BY GENDER			
Total number of new employees who joined the organisation (female)	2	6	3
Total number of new employees who joined the organisation (male)	102	75	80
BY AGE			
Total number of new employees who joined the organisation (18-30)	89	66	68
Total number of new employees who joined the organisation (31-50)	14	13	15
Total number of new employees who joined the organisation (51 and above)	1	2	0
BY JOB CATEGORY			
Total number of employees who joined the organisation (Senior Management)	1	0	0
Total number of employees who joined the organisation (Middle Management)	5	7	13
Total number of employees who joined the organisation (Non-Management)	98	74	70
BY REGION			
Total number of employees who joined the organisation (Asia)	5	11	7
Total number of employees who joined the organisation (Europe)	1	2	2
Total number of employees who joined the organisation (MENA)	98	68	74

TRAINING	2021	2022	2023
Total number of Training for total workforce (hours)	521,116	550,319	561,770
Total number of Training for males (hours)	508,777	532,962	547,900
Total number of Training for females (hours)	12,338	17,357	13,870
Average hours of training per year per male employee	168	175	180
Average hours of training per year per female employee	118	162	136
Average hours of training per year per employee	166	175	178
Average hours of training for senior management	40	38	22
Average hours of training for middle management	127	95	110
Average hours of training for non-management	182	201	202
Total Cost of Training (BHD)	1,379,294	1,521,000	1,821,007
Average Cost of Training per Individual (BHD)	440	484	578
Total sponsored employees	82	96	96

EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	2021	2022	2023
% of female workforce	100%	100%	100%
% of Male workforce	100%	100%	100%
% of Total Workforce	100%	100%	100%
Number of TDPs for Management	70	93	76
Number of Al Jisr for non-management	66	62	58
Skill matrix for non-management	236	374	376

Diversity, Equity & Inclusion

EMPLOYMENT BY LEVEL	2021	2022	2023
Senior Management	**54**	**51**	**52**
Males	51	48	49
Females	3	3	3
Middle Management	**690**	**700**	**720**
Males	650	659	680
Females	40	41	40
Non-Management	**2,391**	**2,395**	**2,378**
Males	2,329	2,332	2,319
Females	62	63	59
Total FTE	3,135	3,146	3,150

LARGER WORKFORCE	2021	2022	2023
Number of workers who are not employees (e.g. suppliers, joint ventures...)	1,011	1,060	1,148

TOTAL NUMBER OF WORKFORCE BY AGE GROUP	2021	2022	2023
18-30	757	668	591
31-50	2,152	2,189	2,212
51 and above	226	289	347
Total	**3,135**	**3,146**	**3,150**

EMPLOYMENT BY NATIONALITY	2021	2022	2023
# of Local	2,646	2,673	2,696
# of Expatriates	489	473	454
% of Locals in the total workforce	84%	85%	86%
# of National senior management	38	37	39

FEMALE PARTICIPATION IN THE ORGANISATION WORKPLACE AND MANAGEMENT	2021	2022	2023
% of Non-Management	2.6%	2.6%	2.5%
% of Middle Management	5.8%	5.8%	5.6%
% of Senior Management	5.6%	5.8%	5.8%

DISCRIMINATION	2021	2022	2023
Total number of incidents of discrimination	0	0	0
Number of grievances reviewed by the organisation	39	43	37
BY GENDER			
Total number of employees who left the organisation (female)	7	3	8
Total number of employees who left the organisation (male)	64	62	71
BY AGE			
Total number of employees who left the organisation (18-30)	13	19	20
Total number of employees who left the organisation (31-50)	33	30	44
Total number of employees who left the organisation (51 and above)	25	16	15
BY JOB CATEGORY			
Total number of employees who left the organisation (Senior Management)	1	2	1
Total number of employees who left the organisation (Middle Management)	23	17	22
Total number of employees who left the organisation (Non-Management)	47	46	56
BY REGION			
Total number of employees who left the organisation (Asia)	27	22	24
Total number of employees who left the organisation (Europe)	0	2	3
Total number of employees who left the organisation (MENA)	44	41	52

Health & Safety

OCCUPATIONAL HEALTH & SAFETY[1]	2021	2022	2023
LTIR employees (per million-man hours)	0	0.086	0.089
TRIR for employees	0.65	0.43	0.57
TRIR for contractors	1.17	1.30	1.19
Near Miss Incidents	8,241	9,007	12,398
Employees trained in health and safety practices	3,905	3,684	3,666
Contractors trained in health and safety practices	3,959	2,917	3,790
Safety observations reported (unsafe act and unsafe condition)	95,495	100,495	117,530
Safety Audits	1,996	1,877	1,230
Workforce represented in management-worker health and safety committees	100%	100%	100%
Sick leave days	51,140	50,041	44,776
Percentage of workforce represented in joint management – worker health and safety committees (including walkthrough)	100%	100%	100%
Percentage of workers who are not employees of Alba but whose work is controlled by Alba's Health and Safety management system	100%	100%	100%

Employee Benefits & Welfare

EMPLOYEE PARENTAL LEAVE	2021	2022	2023
Total number of employees that were entitled to parental leave	89	91	86
Number of female employees entitled to parental leave	89	91	86
Number of female employees who took parental leave	7	10	4
Percentage of female employees that returned to work after maternal leave	100%	100%	100%
Number of female employees that returned to work after maternal leave ended that were still employed 12 months after their return to work	7	10	4

Human Rights

HUMAN RIGHTS	2021	2022	2023
Operations that have been subject to human rights reviews or human rights impact assessments	NA	32	47
Number of employees attended human rights policies or procedures training	39	179	193
Number of hours of training on human rights policies or procedures training	1,128	202	640
Percentage of employees trained in human rights out of total workforce	1.2%	5.7%	6.1%
Percentage of agreements that included clauses incorporating human rights concerns or that have undergone human rights screening.	100%	100%	100%
Percentage of security personnel who received formal training in human rights	0	0	93
Percentage of new significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	100%	100%	100%

Socioeconomic Contribution

ECONOMIC PERFORMANCE FROM METAL SALES	2021	2022	2023
Total production (tons)	1,561,222	1,600,111	1,620,665
Revenues (million BHD)	1,565	1,841	1,544
Net profit (million BHD)	452	416	118
EBITDA (million BHD)	615	565	302
EBITDA (%)	39%	31%	20%

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	2021	2022	2023
Direct Economic Value Generated and Distributed (net)	28.51%	22.60%	7.64%
Contribution to GDP	12%	12%	12%
Year to year variance	28%	-6%	-15%

EARNINGS PER SHARE	2021	2022	2023
Earnings Per Share (fils)	319	294	83

1. Alba adheres to standard operating procedures (SOPs) to regulate this matter. The service provider who indirectly oversaw the contractors is excluded from the rate calculation.

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED (MILLION BHD)	2021	2022	2023
Operating Costs	856	1,189	1,135
Employee wages & Benefits	123	98	113
Payments to lenders	39	21	49
Payments to government	4	3	3
Total	1,021	1,311	1,301
Depreciation	123	127	134
Derivatives	0	0	1
Others	-9	-9	-3
Revenue	1,585	1,841	1,544
Other Income	2	5	7
Total Revenues	1,587	1,846	1,551
Net Income	452	416	118

PRODUCTION (SALES BY PRODUCT LINE) (MT)	2021	2022	2023
Standard ingots	310,381	257,144	193,673
High quality sheet ingots	0	0	99,098
Foundry alloyed ingots	238,199	287,410	351,178
Liquid metal	269,248	278,846	301,834
Extrusion billets	616,591	589,854	528,515
Rolling slabs	126,803	186,857	146,367

SPENDING ON RAW MATERIAL BY REGION (BHD)	2021	2022	2023
Bahrain	0	0	0
Middle East	42,057,855	76,673,726	44,319,542
Far East	46,362,968	82,804,011	83,280,099
South East Asia	0	0	0
Europe	27,109,630	70,594,932	57,547,850
Africa	0	0	0
N. America	0	0	16,942,174
S. America	17,745,163	7,990,647	7,164,610
Australia	305,551,957	463,763,926	416,668,624
Total	438,827,573	701,827,242	625,922,899

PROJECT AL HASSALAH - COST OPTIMISATION PROJECT	2021	2022	2023
Al Hassalah progress (million USD) - Actual	70.8	44.55	44
Al Hassalah progress (million USD) - Target	70	40	40
Operational efficiency ($/MT)	45.35	27.84	27

COMMUNITY INVESTMENTS (BHD)	2021	2022	2023
Community investment	859,390	1,682,154	2,101,796
Community investment as % of pre-tax profits	0.2%	0.40%	1.8%
COMMUNITY INVESTMENT (% BY CATEGORY):			
Sports/ recreational	41.53%	45.91%	64%
Cultural	28.20%	6.69%	8%
Public awareness	8.51%	6.72%	11.50%
Industry specific initiatives	2.77%	14.86%	4.30%
Educational	10.26%	15.58%	3.60%
Safety/ Health/ Environment	8.72%	10.24%	8.60%

COMMUNITY DONATIONS AND SPONSORSHIPS (BHD)	2021	2022	2023
Community Donation	3,000	4,623	3,000
Sponsorship	856,390	1,677,531	2,098,796

VOLUNTEERING	2021	2022	2023
Number of volunteers	151	51	55
Employee Volunteer Hours	671	136	898

Innovation

INNOVATION	2021	2022	2023
Strategic research partnerships	1	1	2
Good suggestions submitted	26	28	68

Governance

Ethical Governance

ANTI-CORRUPTION	2021	2022	2023
Operations assessed for risks related to corruption (%)	100%	100%	100%
Employees trained on anti-corruption (%)	100%	100%	100%

BOARD OF DIRECTORS	2021	2022	2023
Seats occupied by independent directors (%)	40%	50%	40%
Non-executive members (%)	100%	100%	100%

REMUNERATION (BHD)	2021	2022	2023
Chairman	60,000	60,000	60,000
Directors	360,000	352,000	360,000
Total	**420,000**	**412,000**	**420,000**

BOARD DIVERSITY	2021	2022	2023
Board members	**10**	**10**	**10**
Male	8	8	8
Female	2	2	2
Seats occupied by women (%)	20%	20%	20%
Under 30	0	0	0
30-50	3	3	3
Over 50	7	7	7

BOARD TRAINING AND EVALUATION	2021	2022	2023
Total number for training hours delivered to board members	N/A	115	30
Average number of training hours delivered to board members (hrs/board member)	N/A	12	10
Total number of performance evaluations conducted for the board	3	3	3
Board's performance evaluation result	The Board performed an evaluation assessment	The Board performed an evaluation assessment in Q1. Ten evaluations were received and the outcomes reviewed in Q2.	The Board performed an evaluation assessment in Q1 2024. The evaluations were received and the outcomes will be reviewed in Q2 2024.

→ See more data in our Corporate Governance Report

Customer Responsibility

CUSTOMER SATISFACTION	2021	2022	2023
Customer Satisfaction Rate	8.2	8.51	7.84
Annual targets	7.5	8	8

METAL MARKETING & PRODUCT LABELLING	2021	2022	2023
TOTAL SALES AND BREAKDOWN BY REGION*			
Total Sales ('000 BHD)	**1,584,838**	**1,840,924**	**1,543,908**
Bahrain	23%	23%	24%
Asia	21%	15%	15%
Europe	21%	22%	25%

Other MENA	20%	21%	21%
Americas	15%	19%	16%

*The data has been restated to align with audited financial statement

Responsible Sourcing

PROCUREMENT SPENDING ON LOCAL SUPPLIERS	2021	2022	2023
Total spending on suppliers and contractors (million BHD)	280	477	338
Local Procurement (%)	48%	48%	55%
Spending on locally-based suppliers and contractors (million BHD)*	136	228	185

PROCUREMENT SUPPLIER SOCIAL ASSESSMENT - GENERAL SCREENING	2021	2022	2023
NEW SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA			
Number of significant suppliers	27	27	27
Number of total suppliers screened	8	18	11
% of total suppliers screened	29%	67%	41%
EXISTING SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA			
Number of significant suppliers	249	244	163
Number of total suppliers screened	252	246	165
% of total suppliers screened	99%	99%	99%

PROCUREMENT **SUPPLIERS ENVIRONMENTAL ASSESSMENT- GENERAL SCREENING**	2021	2022	2023
NEW SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA			
Number of significant suppliers	0	28	6
Number of total suppliers screened	0	28	6
% of total suppliers screened	0	100%	100%

EXISTING SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA			
Number of significant suppliers	0	241	38
Number of total suppliers screened	0	242	40
% of total suppliers screened	0%	99.6%	95%

STRATEGIC SUPPLIERS AND HUMAN RIGHTS- GENERAL SCREENING	2021	2022	2023
Percentage of agreements that include clauses incorporating human rights concerns or that have undergone human rights screening	100%	100%	100%

STRATEGIC SUPPLIER SOCIAL ASSESSMENT - GENERAL SCREENING		2022	2023
NUMBER OF EXISTING SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA			
Number of significant suppliers		15	14
Number of total suppliers screened		15	14
% of total suppliers screened		30%	80%
% of contracts declined		30%	20%

STRATEGIC SUPPLIER ENVIRONMENTAL ASSESSMENT - GENERAL SCREENING		2022	2023
EXISTING SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA			
Number of significant suppliers		26	18
Number of total suppliers screened		26	18
% of total suppliers screened		100%	100%

*In the context of Alba, a company based in Bahrain, the term 'locally-based' refers to facilities or operations situated within Bahrain

*In the context of Alba's industrial operations, the term 'significant locations of operations' refer to the terrestrial locations where its facilities, such as the smelter and marine terminal, are situated

Detailed Description of Impacts

IMPACTS REFER TO	TOPIC NAMES FINALISED FOR ALBA'S ESG REPORTING
The acknowledgment, assessment, and management of the impacts associated with climate change resulting from global warming. In particular Alba's contribution of GHG emissions to air, resulting from fossil fuel-based energy generation, Bauxite Mining, Alumina Refining and Aluminium Smelting Electrolysis. This involves recognising the direct impacts that Alba's operations contribute to climate change, such as changes in temperature patterns or global warming, increased energy consumption, scarcity of water and food as well as indirect impacts such as regulatory shifts affecting emissions standards and market demand for sustainable products. GHG Emissions also encompasses potential and actual negative impacts and risks posed by climate-related events, such as extreme weather phenomena, sea-level rise, and disruptions to Alba's supply chain.	GHG Emissions
Strategic planning, monitoring, and optimisation of energy resources and consumption within Alba's operations. This encompasses practices aimed at enhancing energy efficiency, minimising waste, and adopting lower emitting or renewable energy sources. Energy Management also entails recognizing the actual or potential negative impacts and risks associated with energy consumption, such as increased vulnerability to energy price fluctuations, supply chain disruptions due to energy-related issues, and exposure to regulatory changes impacting energy usage.	Energy Management
Systematic planning, organisation, and implementation of processes to handle, collect, transport, dispose of, or recycle waste generated through Alba's operations. This encompasses strategies aimed at minimising waste production, promoting recycling, and ensuring compliance with environmental regulations. Waste Management also involves recognising the actual and potential negative impacts, risks associated with improper waste handling, such as health and safety hazards to workers and communities, legal and regulatory non-compliance leading to financial penalties and litigation, financial risks including increased operational costs and budget uncertainty, reputational damage due to negative publicity, and supply chain risks such as service disruptions or conflicts with Alba's sustainability objectives.	Waste Management
Alba's commitment to responsibly managing water resources throughout its operations and supply chain, ensuring that water is used efficiently and sustainably. This involves implementing water stewardship principles and practicing conservation measures, investing in water-efficient technologies, reducing water pollution, and collaborating with stakeholders to address shared water challenges in the communities where the company operates. This topic encompasses recognising both potential and actual negative impacts, including risks associated with water scarcity, competition for water resources, regulatory requirements related to water quality and discharge standards, and potential impacts of water pollution on ecosystems and human health. Furthermore, there are financial risks such as increased operational costs for water procurement, treatment, and compliance, potential fines or penalties for non-compliance with regulatory standards.	Water Management
Alba's commitment to protecting and conserving the variety of life on Earth, including the diversity of ecosystems, species, and genetic resources. This involves implementing responsible materials sourcing and production practices that minimise potential or actual negative impacts on ecosystems, habitats, and species, as well as promoting sustainable land use. Both potential and actual impacts include, risks associated with habitat destruction, fragmentation, and degradation due to industrial activities, extraction of natural resources, and land use changes.	Biodiversity Preservation
Ethical responsibility of respecting and safeguarding the fundamental rights and dignity of all individuals affected by Alba's operations, including employees, suppliers, customers, and communities. This encompasses principles such as fair labour practices, non-discrimination, freedom of association, and the protection of workers' well-being. Both actual and potential negative impacts include risks such as labour rights violations, unsafe working conditions, forced labour, child labour, discrimination, and infringement of workers' rights along the supply chain.	Human Rights

IMPACTS REFER TO	TOPIC NAMES FINALISED FOR ALBA'S ESG REPORTING
The active engagement and participation in the local or broader community where Alba operates, with the aim of making positive contributions beyond business activities. This involves initiatives, partnerships, and programs designed to address community needs, enhance social well-being, and contribute to sustainable development. Actual and potential impacts, including positive contributions such as improved access to education/training, healthcare, and social services, environmental conservation efforts, economic development opportunities, and enhanced social cohesion. Financial aspects as well as contributions to higher levels of economic productivity through diversification, technological upgrading, and innovation. Positive impacts may include job creation, economic growth, and enhanced competitiveness resulting from investments in innovation, technology, and diversification efforts. Additionally, economic contributions can lead to increased prosperity and well-being for communities where the company operates, as well as improved standards of living and opportunities for socioeconomic development. However, negative impacts, risks and challenges may include economic volatility, market fluctuations, and the need for continuous adaptation to changing economic conditions and competitive pressures.	Socioeconomic Contribution (combines the topics of community involvement and contribution, and economic contributions)
Cultivating a supportive work environment at Alba that embraces and celebrates the unique characteristics of every individual, while providing equitable opportunities for growth and success. This involves fostering a sense of belonging and inclusivity for all employees, regardless of their gender, nationality, age, race, ethnicity, sexual orientation, disability, or other distinct attributes. For example, where positive impacts may include increased employee satisfaction, creativity, and innovation, as well as enhanced organisational performance and reputation, negative impacts, risks and challenges may include instances of discrimination, harassment, or bias, which can lead to negative impacts on employee morale, productivity, and organisational culture.	Diversity, Equity & Inclusion
Creating and sustaining a motivated, engaged, and professionally fulfilled workforce, while striving to be an employer of choice. This involves ongoing communication with employees to understand their needs and aspirations, as well as implementing programs, trainings, and development sessions aimed at enhancing their skills and overall capabilities. A focus on talent attraction, retention, and engagement enhances Alba's reputation as an employer of choice, attracting top talent and driving organisational success. However, negative impacts risks and challenges may include issues such as talent shortages, which can negatively impact productivity, innovation, and overall business performance.	Talent Attraction & Retention
Incentives and support programs that Alba provides to employees beyond their basic salaries, with the goal of enhancing their overall well-being and job satisfaction. This encompasses a range of offerings, including health insurance, retirement plans, paid time off, flexible work arrangements, wellness programs, professional development opportunities, and other initiatives aimed at creating a positive and supportive work environment. To provide context, positive impacts may include increased employee morale, motivation, and loyalty, leading to improved retention rates and a more engaged workforce. Additionally, offering competitive employee benefits and welfare programs can enhance Alba's attractiveness as an employer, helping to attract and retain top talent. However, negative impacts, risks and challenges may include issues such as rising costs of benefits administration, compliance with regulatory requirements, and ensuring equitable access to benefits for all employees.	Employee Benefits & Welfare
Ensuring Alba maintains a safe and healthy work environment for all employees. This involves implementing robust policies, procedures, measures, and training programs to minimise workplace hazards, prevent accidents, and protect the well-being of workers. Positive impacts may include reduced incidents of workplace injuries and illnesses, improved employee morale and productivity, and enhanced organisational reputation. Additionally, prioritising occupational health and safety can lead to cost savings by reducing workers' compensation claims, insurance premiums, and downtime associated with accidents or injuries. However, negative impacts and financial risks may include costs associated with implementing and maintaining health and safety programs.	Health & Safety

IMPACTS REFER TO	TOPIC NAMES FINALISED FOR ALBA'S ESG REPORTING
Measures and practices implemented by Alba to safeguard the well-being and personal information of customers. This involves ensuring the confidentiality and security of customer data, respecting privacy preferences, and adhering to relevant data protection regulations. Additionally, it may include initiatives to promote the health and safety of customers, such as providing accurate product information, offering safe and reliable products/services, and addressing customer well-being concerns. Positive impacts may include enhanced customer trust, loyalty, and satisfaction, leading to increased sales, brand reputation, and market competitiveness. Prioritising customer health and privacy helps mitigate potential or actual negative impacts and risks such as data breaches, privacy violations, regulatory penalties, and reputational damage. Product labelling ensures transparent communication about the composition, origin, and other relevant details of metal-based goods. Positive impacts may include increased customer trust, brand reputation, and market demand for sustainably produced metal products. Additionally, adherence to industry standards, certifications, and environmentally friendly practices in marketing and product labelling efforts can enhance the company's competitiveness and market positioning. However, negative impacts may include issues such as lack of transparency in product labelling, and non-compliance with regulatory requirements.	Customer Responsibility, Metal Marketing & Product Labelling
Investing in the development of new technologies, products, and processes that improve efficiency, sustainability, and overall performance within the metals and mining sector. By fostering a culture of innovation and supporting research initiatives, the Alba aims to stay competitive in the market, meet evolving customer needs, and address environmental and social challenges. Positive impacts may include increased operational efficiency, reduced environmental footprint, enhanced product quality, and expanded market opportunities through the introduction of innovative products and processes. Additionally, investing in research, development and innovation can lead to improvements in workplace productivity, employee engagement, and talent attraction. However, negative impacts risks and challenges may include high investment costs, and uncertain returns on investment.	Innovation
Conformance with relevant laws, rules, standards, and guidelines that govern its operations. It involves ensuring that Alba conducts its business activities in a manner that complies with local, national, and international regulations applicable to its industry and geographical locations. Positive impacts may include maintaining legal standing, reducing the risk of fines, penalties, and legal disputes, and fostering a positive environmental and social impact by aligning the company with sustainable practices and responsible governance. Additionally, compliance with regulations can enhance Alba's reputation, build trust with stakeholders, and mitigate risks associated with non-compliance. However, negative impacts risks and challenges may include the complexity and frequent changes in regulatory requirements, and compliance costs. This includes not only financial risks but also factors such as operational, strategic, reputational, environmental, and regulatory risks. Positive impacts may include improved decision-making, enhanced business resilience, and protection of stakeholder interests through proactive risk identification and mitigation. However, negative impacts, risks and challenges may include the failure to identify or adequately respond to risks, resulting in potential financial losses, or regulatory non-compliance.	Compliance & Risk (combines the topics of compliance and risk management)
Alba's commitment to establishing and maintaining a robust governance framework that ensures transparency, accountability, and adherence to the highest ethical standards. This involves implementing policies and procedures that guide decision-making, promote responsible business practices, and emphasise a culture of integrity. Positive impacts may include enhanced reputation, increased investor confidence, and improved stakeholder trust resulting from transparent and accountable business practices. Additionally, a strong emphasis on business ethics and corporate governance can help mitigate potential or actual negative impacts and risks such as corruption, conflicts of interest, and unethical behaviour, which can lead to legal liabilities, and potential financial losses.	Ethical Governance
The extent and quality of information provided by Alba regarding its Environmental, Social, and Governance (ESG) practices. This involves openly communicating relevant data and details about the company's sustainability initiatives, ethical business practices, and governance structures. Positive impacts may include enhanced stakeholder trust, improved reputation, and increased investor confidence resulting from transparent communication of ESG performance. Additionally, transparent ESG disclosure can lead to better informed decision-making by investors, customers, employees, and other stakeholders, as well as improved accountability and alignment with stakeholder expectations. However, negative impacts, risks and challenges may include concerns about data accuracy, inconsistent reporting standards, and the need for continuous improvement in ESG performance.	ESG Transparency and Disclosure
Alba's dedication to transparent and ethical practices throughout its supply chain. This commitment includes supporting local suppliers, promoting local content, and implementing a traceability system to meticulously track the journey of raw materials and final products, ensuring responsible sourcing and minimising environmental and social impact. Positive impacts may include enhanced supplier relationships, reduced supply chain risks, and improved social and market reputation resulting from transparent and ethical practices in sourcing and supply chain management. Additionally, sustainable supply chain practices can lead to cost savings, operational efficiencies, and increased resilience to market disruptions. However, negative impacts, risks and challenges may include supply chain disruptions, compliance issues, and damage associated with unethical sourcing practices or supplier misconduct.	Responsible Sourcing

Glossary

AI Artificial Intelligence

ASI Aluminium Stewardship Initiative

ASTM American Society for Testing and Materials

BHD Bahraini Dinars

BAP Biodiversity Action Plan

CBB Central Bank of Bahrain

CDP Carbon Disclosure Project

CEMS Continuous Emission Monitoring System

CEO Chief Executive Officer

CSR Corporate Social Responsibility

DTME Deloitte and Touche Middle East

EMS Environmental Management System

ESG Environmental, Social, and Governance

ESIA Environment and Social Impact Assessments

EV Electric Vehicle

FTP Fume Treatment Plant

GDP Gross Domestic Product

GCC Gulf Cooperation Council

GHG Greenhouse Gas

GJ Gigajoules

GRI Global Reporting Initiative

GTC Gas Treatment Center

IAI International Aluminium Institute

IFRS International Financial Reporting Standards

IATF International Automotive Task Force

ISO International Organisation for Standardisation

Kg Kilogrammes

KPI Key Performance Indicator

KW Kilowatt

LCA Life Cycle Assessment

LTI Lost Time Injury

ML Megaliters

MMBTU Metric Million British Thermal Unit

Mtpa Metric tonnes per annum

MW Megawatt

NVTC Nasser Vocational Training Centre

NOx Nitrogen oxides

PFC Perfluorocarbons

RoSPA Royal Society for the Prevention of Accidents

SAP Systems, Applications, and Products

SCE Supreme Council for Environment

SHE Safety, Health and Environment

SOx Sulphur oxides

SPL Spent Pot Lining

tCO_2e Tonnes of carbon dioxide equivalent

TRIR Total Recordable Injury Frequency Rate

UN SDGs United Nations Sustainable Development Goals

US EPA United States Environmental Protection Agency

VOC Volatile Organic Compounds

VR Virtual Reality

GRI Content Index

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

GRI CONTENT INDEX	
STATEMENT OF USE	Aluminium Bahrain B.S.C (Alba) has reported in accordance with the GRI Standards for the period 1st January 2023 to 31st December 2023.
GRI 1 USED	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARD(S)	None

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURES					
GRI 2: General Disclosures 2021	2-1 Organizational details	5,7,8			
	2-2 Entities included in the organization's sustainability reporting	5			
	2-3 Reporting period, frequency and contact point	5			
	2-4 Restatements of information	51, 52, 53, 60 - There is no significant impact on Alba's operations, as the restatements only pertains to correcting figures related to environmental emissions.			
	2-5 External assurance	77 - Deloitte and Touche Middle East (DTME) has provided limited assurance on this report, in reference to selected environmental and social key performance indicators (KPIs).			
	2-6 Activities, value chain and other business relationships	7, 8			
	2-7 Employees	54-56			
	2-8 Workers who are not employees	56, No significant fluctuations during the reporting period (depends on the nature of the job)			
	2-9 Governance structure and composition	43, 59 Corporate Governance Report 2023 Board of Directors Report			
	2-10 Nomination and selection of the highest governance body	43			
	2-11 Chair of the highest governance body	43			
	2-12 Role of the highest governance body in overseeing the management of impacts	15			
	2-13 Delegation of responsibility for managing impacts	15			
	2-14 Role of the highest governance body in sustainability reporting	15			
	2-15 Conflicts of interest	41			
	2-16 Communication of critical concerns	13, 31, 34, 42, 50			
	2-17 Collective knowledge of the highest governance body	6, 43			
	2-18 Evaluation of the performance of the highest governance body	43, 59			
	2-19 Remuneration policies	43, Corporate Governance Report 2023			
	2-20 Process to determine remuneration	43, Corporate Governance Report 2023 - no consultant remuneration			
	2-21 Annual total compensation ratio	43, Corporate Governance Report 2023 - top six key executives available			
	2-22 Statement on sustainable development strategy	3			
	2-23 Policy commitments	22-24, 28, 33-34, 41-42, 44, 46, 48			
	2-24 Embedding policy commitments	22-24, 28, 33-34, 41-42, 44, 46, 48			
	2-25 Processes to remediate negative impacts	13, 24, 31, 34, 42, 61-62			
	2-26 Mechanisms for seeking advice and raising concerns	13, 31, 34, 42			
	2-27 Compliance with laws and regulations	15, 24, 34, 41, 43-45			
	2-28 Membership associations		GRI 2-28 is not covered	Information unavailable/ incomplete	Alba does not hold significant role in industry associations and committees that goes beyond routine membership fees
	2-29 Approach to stakeholder engagement	13, 14			

	2-30 Collective bargaining agreements		GRI 2-30 is not covered	Not applicable	It is not a common practice in the Kingdom of Bahrain to agree on the employment T&Cs collective bargaining. The working conditions and employment terms are not influenced by the collective bargaining agreements of other employees or agreements from other organisations.
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	11, 12			
	3-2 List of material topics	10			
GHG EMISSIONS					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 17-19, 61-62			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	17, 51, 71-74			
	305-2 Energy indirect (Scope 2) GHG emissions	17, 51, 71-74			
	305-3 Other indirect (Scope 3) GHG emissions		GRI 305-3 is not covered	Information unavailable/ incomplete	Challenges in accurately measuring and verifying these indirect emissions across our entire value chain
	305-4 GHG emissions intensity	17, 51, 71-74			
	305-5 Reduction of GHG emissions	17-19, 51, 71-74			
	305-6 Emissions of ozone-depleting substances (ODS)	19, 51			
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	19, 51,71-74			
ENERGY MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 20-21, 61-62			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	20, 51, 71-72			
	302-2 Energy consumption outside of the organization		GRI 302-2 is not covered	Not applicable	Alba does not consume energy outside its organisational scope and boundary
	302-3 Energy intensity	51, 71-72			
	302-4 Reduction of energy consumption	20, 51, 71-72			
	302-5 Reductions in energy requirements of products and services	21, 51, 71-72			

WATER MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 22, 61-62			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	22			
	303-2 Management of water discharge-related impacts	22			
	303-3 Water withdrawal	22, 52			
	303-4 Water discharge	52			
	303-5 Water consumption	52			
WASTE MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 23, 61,-62			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	23, 52			
	301-2 Recycled input materials used	4, 23, 52-53			
	301-3 Reclaimed products and their packaging materials		GRI 301-3 is not covered	Not applicable	In 2023, Alba did not utilize any reclaimed products in its operations, rendering the quantity of reclaimed packaging material is inapplicable.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	23			
	306-2 Management of significant waste-related impacts	23			
	306-3 Waste generated	23, 53			
	306-4 Waste diverted from disposal	23, 52-53			
	306-5 Waste directed to disposal	52-53			
BIODIVERSITY PRESERVATION					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 24, 61-62			
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		GRI 304-1 is not covered	Not applicable	Our operations are not located in or adjacent to protected areas or areas of high biodiversity outside protected areas
	304-2 Significant impacts of activities, products and services on biodiversity	24			
	304-3 Habitats protected or restored	Alba 2022 ESG Report (page 40)			
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		GRI 304-4 is not covered	Information unavailable/ incomplete	Alba conducted a Biodiversity assessment in 2022 that covered IUCN Red List species. Further updates will be reported in due course

GRI 306: Effluents and Waste 2016	306-3 Significant spills	4, 22, 24, 54			
TALENT ATTRACTION & RETENTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 26-27, 61-62			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	26-27, 55			
	404-2 Programs for upgrading employee skills and transition assistance programs	27			
	404-3 Percentage of employees receiving regular performance and career development reviews	55			
HEALTH & SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 28-30, 61-62			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	28			
	403-2 Hazard identification, risk assessment, and incident investigation	28			
	403-3 Occupational health services	28, 30			
	403-4 Worker participation, consultation, and communication on occupational health and safety	28, 66			
	403-5 Worker training on occupational health and safety	28, 66			
	403-6 Promotion of worker health	28, 30			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	28, 30			
	403-8 Workers covered by an occupational health and safety management system	28, 57			
	403-9 Work-related injuries	28, 30, 56-57			
	403-10 Work-related ill health	28, 30, 57			
DIVERSITY, EQUITY & INCLUSION					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 31-32, 61-62			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	56			
	405-2 Ratio of basic salary and remuneration of women to men		GRI 405-2 is not covered	Confidentiality constraints	While this is for Board of Directors and CXOs in yearly corporate governance report, the same is not made available for wider employees for confidentiality reasons
EMPLOYEE BENEFITS & WELFARE					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 33, 61-62			

GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes		GRI 402-1 is not covered	Confidentiality constraints	We adhere to legal and contractual obligations concerning notice periods, which are managed internally
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		GRI 202-1 is not covered	Confidentiality constraints	Not disclosed in this report due to internal confidentiality policies
	202-2 Proportion of senior management hired from the local community	31, 56			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	26, 54-55			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	33			
	401-3 Parental leave	33, 50, 57			
HUMAN RIGHTS					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 34, 61-62			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	31, 34, 56			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		GRI 407-1 is not covered	Not applicable	Our operations and suppliers adhere to local and international labor laws that support the right to freedom of association and collective bargaining
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		GRI 408-1 is not covered	Not applicable	Our operations and suppliers are compliant with international labor standards and regulations prohibiting child labor
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		GRI 409-1 is not covered	Not applicable	Our operations and suppliers are in compliance with international standards and regulations against forced or compulsory labor
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	56			
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		GRI 411-1 is not covered	Not applicable	Within Bahrain, there is no indigenous peoples

SOCIOECONOMIC CONTRIBUTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 35-37, 61-62			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	8, 50, 57-58			
	201-2 Financial implications and other risks and opportunities due to climate change		GRI 201-2 is not covered	Information unavailable/ incomplete	Limitations in our risk assessment and reporting systems. We are actively enhancing these systems to address this information in future reports
	201-3 Defined benefit plan obligations and other retirement plans		GRI 201-3 is not covered	Confidentiality constraints	Information on defined benefit plan obligations and other retirement plans cannot be disclosed due to internal confidentiality policies
	201-4 Financial assistance received from government		GRI 201-4 is not covered	Not applicable	Financial assistance from the Government was not sought in 2023
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	36-37, 50, 58			
	203-2 Significant indirect economic impacts	36-37, 50, 58			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	13, 35-37, 58			
	413-2 Operations with significant actual and potential negative impacts on local communities		GRI 413-2 is not covered	Information unavailable/ incomplete	Current limitations in our impact assessment and reporting processes. We are working to enhance these processes and will address this information in future reports
GRI 415: Public Policy 2016	415-1 Political contributions		GRI 415-1 is not covered	Not applicable	Political contributions are not applicable as our organization does not make any political donations or contributions
GRI 207: Tax 2019	207-1 Approach to tax	5, please refer to our Annual Report			
	207-2 Tax governance, control, and risk management	5, please refer to our Annual Report			
	207-3 Stakeholder engagement and management of concerns related to tax	5, please refer to our Annual Report			
	207-4 Country-by-country reporting		GRI 207-4 is not covered	Not applicable	Alba has one site and is operating in Bahrain
ETHICAL GOVERNANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 41, 61-62			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	41, 50, 59			
	205-2 Communication and training about anti-corruption policies and procedures	48, 59			
	205-3 Confirmed incidents of corruption and actions taken	41			
COMPLIANCE AND RISK					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 44-45, 61,62			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		GRI 206-1 is not covered	Not applicable	Due to its competitive position in the global market, Bahrain's regulatory environment, and its government ownership structure.
CUSTOMER RESPONSIBILITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 46-47, 61-62			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	46-47			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	46			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	None			
METAL MARKETING & PRODUCT LABELLING					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 46, 62			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	46-47			
	417-2 Incidents of non-compliance concerning product and service information and labeling	44			
	417-3 Incidents of non-compliance concerning marketing communications	None			
RESPONSIBLE SOURCING					
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 48,61-62			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	35, 60			

GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	48, 60			
	308-2 Negative environmental impacts in the supply chain and actions taken		GRI 308-2 is not covered	Information unavailable/ incomplete	Limitations in our supply chain data and monitoring systems. We are working to enhance these systems to better track and address environmental impacts and will aim to include this information in future reports
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	48, 60			
	414-2 Negative social impacts in the supply chain and actions taken		GRI 414-2 is not covered	Information unavailable/ incomplete	Limitations in our supply chain monitoring and reporting systems. We are actively working to improve these systems to better address and report on social impacts and will include this information in future reports

TOPICS THAT ARE NOT COVERED BY THE GRI TOPIC STANDARDS		
INNOVATION		
GRI 3: Material Topics 2021	3-3 Management of material topics	11-12, 15, 38-39, 61-62
ESG TRANSPARENCY AND DISCLOSURE		
GRI 3: Material Topics 2021	3-3 Management of material topics	5, 11-12, 62

Central Bank of Bahrain (CBB) Aligned ESG Disclsoures

KPI	REFERENCE(S)	COVERAGE IN REPORT
ENVIRONMENT		
E.1: Environmental Oversight The company should describe its management and board oversight on climate related risks and opportunities. Unit: Statement/Description	GRI 3: Material Topics 2021 TCFD: Strategy - Recommended Disclosure (a) and (b) CDSB Framework: REQ-01, REQ02	No
E.2: Energy Consumption The company should provide information on both direct and indirect energy usage. Direct energy usage refers to energy that is generated and used on property owned or operated by the company. Indirect energy usage refers to energy that is generated elsewhere, such as through utilities, but is used by the company. Unit: megawatt hours (MWh) or gigajoules (GJ) or multiples	GRI: 302-1, 302-2: Energy 2016	Yes
E.3: Energy Intensity The company should report total annual energy usage per output scaling factor (such as sales or revenue). Unit: gigawatt-hours (GWh) per million BHD/USD or multiples	GRI: 302-3: Energy 2016	Yes
E.4: Energy Mix The company should provide a breakdown of its energy consumption by source. Unit: Percentage (%)	GRI 302: Energy 2016	No
E.5: Green House Gas (GHG) Emissions The company should report its total Green House Gas Emissions Unit: metric tons of CO2 or equivalent	GRI 305: Emissions 2016 GHG Protocol: Calculation Tools and Guidance	Yes
E.6: Emission Intensity The company should report annual GHG emission scaled by a relevant scaling factor (such as size (e.g. m2 floor space), employment (e.g. headcount) and monetary units (e.g. revenue or sales)). Unit: metric tons of CO2 or multiples per unit of scaling factor	GRI 305: Emissions 2016 GHG Protocol: Calculation Tools and Guidance	Yes
E.7: Climate Risk Mitigation The company should describe its climate risk identification process, assessment, management processes, and report annual investment in infrastructure, resilience, and product development. Unit: Statement / Description and monetary value in BHD/USD	TCFD: Risk Management - Recommended Disclosure (a) and (b) CDSB Framework: REQ-03	No
E.8: Water Usage The company should report total annual amount of water withdrawn, consumed, recycled. Unit: cubic meters (m3) or equivalent	GRI 303: Water and Effluents 2018 CDP Water Security Reporting Guidance 2022	Yes

KPI	REFERENCE(S)	COVERAGE IN REPORT
E.9: Waste Generation The company should report total weight of waste generated and a description of its waste disposal method. Unit: Statement /Description and weight in metric tons or equivalent.	GRI 306: Waste 2020	Yes
E.10: Emission Targets The company should provide a description of emission targets set, and steps taken to achieve them, including energy conservation measures. Unit: Statement/Description	GRI 3: Material Topics 2021 GRI 305: Emissions 2016	No
SOCIAL		
S.1: Total Workforce by sex, age-group, and employment type The company should report the composition of its total workforce by sex, employment type and age group. Unit: Amount and Percentage (%)	GRI 2: General Disclosures 2021 GRI 405: Diversity and Equal Opportunity 2016	Yes
S.2: Child and Forced Labour The company should provide a statement of policies it applies to prohibit child/and or forced labour within the company, and if it considers policies that prohibit that same for their suppliers and/or vendors. Unit: Statement/Description	GRI 2: General Disclosures 2021 GRI 405: Diversity and Equal Opportunity 2016	Yes
S.3: Employee Turnover The company should report the total annual turnover (whether voluntary or involuntary) categorised by sex and age group. Unit: Amount and Percentage (%)	GRI 401: Employment 2016	Yes
S.4: Gender Pay Ratio The company should report the median total compensation for men compared to the median total compensation for women (as a ratio). Unit: Ratio	GRI 405: Diversity and Equal Opportunity 2016	No
S.5: Health and Safety The company should report the total number of injuries and fatalities occurred, lost days due to work injury and a description of occupational health and safety measures. Unit: Amount and Description	GRI 403: Occupational Health and Safety 2018	Yes
S.6: Non-Discrimination The company should provide a description of its harassment and/or non-discrimination policy. Unit: Statement/Description	GRI 406: Non-Discrimination 2016 GRI 3: Material Topics 2021	Yes

KPI	REFERENCE(S)	COVERAGE IN REPORT
S.7: Nationalisation The company should report on the number and percentage of national employees, as well as initiatives to increase nationalisation. Unit: Amount and Statement/Description	GRI 406: Non-Discrimination 2016 GRI 3: Material Topics 2021	Yes
S.8: Community Investment The company should provide detailed information on the scope and impact of its community investment activities, as well as amount invested in community as a percentage of company revenue. Unit: Description and Percentage (%)	GRI 3: Material Topics 2021	Yes
S.9: Human rights The company should provide a description of its policy on human rights. Unit: Statement/Description	GRI 412: Human Rights Assessment 2016 GRI 3: Material Topics 2021	Yes
S.10: Management Composition/Diversity The company should report the percentage of male to female metrics broken down by various organisational levels. Unit: Percentage (%)	GRI 405: Diversity and Equal Opportunity 2016	Yes
S.11: Development and Training The company should report average hours of training that its employees have undertaken during the reporting period. Unit: Percentage (%)	GRI 404: Training and Education 2016	Yes
GOVERNANCE		
G.1: Board Composition The company should report the composition of the Board categorised by directors, such as the chairman, executive directors, non-executive directors, and independent nonexecutive directors. Unit: Statement/Description	GRI 2: General Disclosures 2021	Yes
G.2: Collective Bargaining The company should report on the total enterprise headcount covered by collective bargaining agreements (Unions) and the process in which employees' contracts with their employers to determine their terms of employment. Unit: Description and amount	GRI 407: Freedom of Association and Collective Bargaining 2016	No
G.3: Whistleblowing The company should provide a description of the mechanisms used to discuss and report on behaviour. Unit: Statement /Description	GRI 2: General Disclosures 2021	Yes
G.4: Data privacy The company should Report if it follows a Data Privacy policy and if the company has taken steps to comply with Personal Data Protection Law (PDPL) rules. Unit: Statement / Description	GRI 2: General Disclosures 2021	Yes
G.5: Disclosure Practices The company should provide a description of its sustainability disclosure practices. Unit: Statement /Description	GRI 2: General Disclosures 2021	Yes

KPI	REFERENCE(S)	COVERAGE IN REPORT
G.6: Conflict of interest The company shall describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated. Unit: Statement / Description	GRI 2: General Disclosures 2021	Yes
G.7: Supplier Code of Conduct The company should report if it has established a Supplier Code of Conduct. Unit: Statement / Description and Percentage (%)	GRI 2: General Disclosures 2021	Yes
G.8: Incentivised Pay The company should describe the processes for incentivising executives to perform sustainably. Unit: Statement /Description	GRI 2: General Disclosures 2021	No
G.9: Ethics & Anticorruption The company should describe its policy on ethical conduct and anti-corruption. Unit: Statement / Description and Percentage (%)	GRI 2: General Disclosures 2021 GRI 3: Material Topics 2021	Yes
G.10: Assurance The company shall describe the processes by which its sustainability disclosures are assured or validated. Unit: Statement /Description	GRI 2: General Disclosures 2021 GRI 3: Material Topics 2021	Yes

Reporting Boundaries & Methods

Scope of Reporting
The selected 6 Key Performance Indicators cover Alba's plant/operations within the Smelter Plants from 1 January to 31 December of the year.

Total Direct Energy Consumption

DEFINITION
The natural gas energy that is consumed internally both to generate electrical power and inside the smelter plants in addition to any liquid fuel (Diesel and Gasoline) used to operate the operational vehicles.

SCOPE
It covers the reporting period 1 January to 31 December of the year.

The scope of Direct Energy Consumption data covers Alba's production operations in Bahrain. This metric is reported on the actual consumption basis where the Fuel (Diesel and gasoline) used by Alba's operational vehicles while natural gas is used as the energy source in Alba's power stations to generate captive electrical power and operate the burners of cast house furnaces, anode baking kilns, and calciner kilns. The electricity is then used in different process units within the smelter. Base year for the calculations is 2022. Data was verified and approved by a third party.

UNITS
Gega-joules (GJ)

METHOD
Natural Gas purchased from Tatweer Petroleum (National operator of natural gas wells) is used to generate electrical power by using combined-cycles generators and for heating purposes. The electrical energy is then used internally to produce the Aluminum metal. A small portion of the generated electrical energy may be exported to the National Grid in some months as part of an energy exchange agreement between Alba and Electricity and Water Authority (EWA); this portion is subtracted from the total generated electrical power since it is not consumed by Alba. In addition to the Natural Gas consumed, Diesel and Gasoline are used to operate our production vehicles, and this is accounted for and added with the direct energy.

Total Direct Energy used:
Energy & Emission calculations are on the same base/ concept:

$TDE = Energy_{NG} + Energy_{Fuel} - Energy_{Export}$

Where:

TDE = Total Direct Energy (in GJ)

$Energy_{NG}$ = Energy from Natural Gas consumption (in GJ)

$Energy_{Fuel}$ = Energy from fuel (Diesel & Gasoline) consumption (in GJ)

$Energy_{Export}$ = Energy from Exported Electricity (in GJ)

Natural Gas consumption:

Energy from Natural Gas consumption:
$Energy_{NG}$ = NGC x CF

Where:

$Energy_{NG}$ = Energy from Natural Gas consumption (in GJ)

NGC = Natural gas consumed (in GBTU)

CF = Conversion factor (1,055.1 GJ/GBTU)

Fuel consumption:
Diesel and Gasoline received/consumed amount are determined from the monthly fuel invoicing from the supplier and as recorded in SAP system.

Energy from fuel consumption (Diesel and Gasoline):
$(V_D \times p_D \times NCV_D) + (V_G \times p_G \times NCV_G)$

Where:

$Energy_{Fuel}$ = Energy from fuel consumption (Diesel & Gasoline) –> (in GJ)

VD = Volume of consumed Diesel (in lit.)

rD = Density of Diesel in (kg/lit)

NCV_D = Net calorific values of Diesel in (GJ/Gg)

V_G = Volume of consumed Gasoline (in lit.)

r_G = Density of Gasoline in (kg/lit.)

NCV_G = Net calorific values of Gasoline in (GJ/Gg)

Diesel fuel density (kg/l)	0.84
Gasoline fuel density (kg/l)	0.74
Diesel NCV (TJ/Gg)	44.30
Gasoline NCV (TJ/Gg)	43.00

Exported Electricity:

SOURCE
The Exported electricity is provided by Power Operations team on monthly basis which is based on the SCADA system recording as well as determining based on metered electrical power supplied to the Grid as recorded by control and monitoring systems.

Energy from Exported Electrical:
$Energy_{Export} = EE \times 3.6\ GJ/MWh \times 1/p$

Where:

$Energy_{Export}$ = Energy from Exported Electricity (in GJ)

EE = Exported Electricity (in MWh)

3.6 = conversion factor from MWh to Gigajoule

p = Power Station efficiency (%)

Total Indirect Energy Consumption

DEFINITION
The electrical energy that is imported from the National Grid and consumed internally within the organization (Smelter, Calciner & Alba Club) to support our operations & welfares.

SCOPE
It covers the reporting period 1 January to 31 December of the year. The electrical power is generated by the Electricity and Water Authority (EWA) through combined cycle plants using Natural Gas as the energy source then imported by Alba. The energy is used by Alba for producing Aluminum. This metric is reported on an actual consumption basis. Base year for the calculations is 2022

UNITS
Gega-joules (GJ)

METHOD
Power Exchange with Alba smelter: The power exchange within Alba smelter is measured and recorded via energy meters of the Alba/EWA feeders connected to OSI Scada System and from the Bay Control Unit (BCU) of Alba/EWA links. If the communication to OSI was stopped for a brief period (up to a day) and there was no major change in the Power exchange load during this time, the power exchange was treated as it was before the interruption. If the power configuration remained the same, there was no change in the connected machine with EWA. If the communication to OSI was stopped for an extended length of time (more than a day and up to a month) we followed the full month interruption procedure according to which the power export was calculated using the energy meter of the gas turbine (GT) that is linked to EWA network, and the power import was calculated using the Pot line energy meter of the Rectiformer that is linked to EWA network. If Power Import and Export occurred concurrently in a month, as EWA feeder energy meter in the OSI displays the net Power Export value, the following details were provided to produce a detailed report regarding the time when imports or exports were taking place: Power Export = Energy meter of the connected Gas Turbine (GT) generation. Power Import = GT generation – net Power Export figure from OSI.

Power supplied to other facilities (Calciner & Alba Club):

The imported electricity is determined based on metered electrical power imported from the National Grid – Electricity & Water Authority (EWA) that is addressed by monthly bills which includes detailed information of water (in Cubic meters) and electricity (in kWh) supplied to the facility from which the indirect energy is calculated. The figures are extracted from the control and monitoring system (metered electrical power) in units of MWh and converted to GJ as per the below formula:

Import(GJ) = Import(MWh)×3.6 (GJ/MWh)

SOURCE
The imported electricity is determined based on:

To power (smelter): Metered electrical power imported from the National Grid as recorded by our control and monitoring system. Monthly power exchange report is prepared based on energy meters reading that connect to the blow feeders:

- 66 kV Link via T631 feeder
- 220 kV Link via EWA 1 feeder
- 220 kV link via EWA 2 feeder

If the energy meters are malfunctioning, the power exchange report can be obtained using the backup energy meters, which are provided in the following systems:

- OSI Scada System, energy management.
- SH6 BCU (Bay Control Unit) energy management system.
- Pot Line Rectiformer SCADA energy management – This applicable only in case of power import.
- Gas Turbine (GT) energy meters – This applicable only in case of power export.

To other facilities (Calciner & Alba Club): Detailed energy consumption is submitted through bills/invoices from the electricity supplier (EWA)

Environmental Investment

DEFINITION
Actual expenditures spent on various projects relating to activities which may fall under one or more criteria as listed below:

CRITERIA FOR ENVIRONMENTAL PROJECT INVESTMENT
In term of assessing and identifying Environmental projects, a provision of ESG was incorporated in CAPEX e-form that will allow users to specify ESG- related projects, based on six categories:

- Energy Savings
- Renewable Energy
- Waste Reduction/ Recycling
- Green House Gases (GHG) savings
- Resource Management
- Water management.

SCOPE
The scope covers the spend allocated to the projects mentioned in any of the categories above and developed in Alba Smelter, Calciner and Marine Treatment Plant, Spent Pot Lining (SPL) Treatment Plant and Alba Club in Bahrain from 1 January 2023 to 31 December 2023.

UNITS
Bahraini Dinar (BHD Million)

METHOD
Actual sum of money Alba has spent on payments relating to environmental projects as per the definition.

SOURCE
All values are documented into Alba's SAP system and financial log register.

Greenhouse Gas (GHG) Emissions Intensity Ratio

DEFINITION
The greenhouse gas emission intensity ratio is defined as the Total Scope 1 and 2 of Greenhouse Gas Emissions that is expressed in ton of CO_2e per ton of Net Finished Product.

UNITS
Ton of Carbon dioxide equivalent per ton of Net Finished Product (tCO_2e/tAl).

METHOD
The method used for determining the tCO_2e is covered under the Intergovernmental Panel for Climate Change (IPCC) and the International Aluminum Institute (IAI) GHG Protocol and Guideline which are translated in Alba internal policy and procedure under SOP 75.33 [GHG Reporting and Calculating Greenhouse Gas (GHG) Emissions] by using the latest Assessment Reports as applicable. Base year for the calculations is 2022. Scope 1 and scope 2 data was verified and approved by a third party.

Alba has prepared its GHG performance data in reference to the requirements of

- GHG Protocol: A Corporate Accounting and Reporting Standard, 2015.
- The Aluminum Sector Greenhouse Gas Protocol (IAI Guidelines), October 2006.
- Alba's Methodology: Reporting and Calculating Greenhouse Gas (GHG) Emissions, SOP No. 75-33, Rev 02, dated 08/05/2024.
- Alba's Low Carbon Aluminum Definition Document - Emission Quantification Methodology, (1H/Rev 1 dated March 21, 2024).

The GHG emission calculations further refers to.

- IPCC 2006 Guidelines for National Greenhouse Gas Inventories (Volume 2, Chapter 2) - for the emission factor of Natural Gas.
- 2019 refinement to the 2006 IPCC guidelines for national GHG inventories (Chapter 4) - for PFC slope coefficients and weight fractions (C2F6/CF4).
- IPCC Fifth Assessment Report (AR5) - for the Global Warming Potential (GWP) values of PFC gases.
- Emission Factors from Cross-Sector Tools, March 2017, of GHG Protocol - for emission factors of Diesel Oil and Gasoline.
- The Aluminum Sector Greenhouse Gas Protocol from the International Aluminum Institute (IAI), October 2006 – for process-related factors and default values.

Activity Data

Source of these emissions are as follows:

Scope 1 covers emission from:

Combustion of Natural Gas as follows:

Where the total amount of NG used (power generation, heating purposes in cast house, carbon, reduction lines & SPL) is considered, the emission from NG usage is obtained by entering the NG amounts from supplier invoices into the following equation:

$E_{GHG,\ NG}$ (tCO_2e)= FC_{NG} (MMSCF)×EF_{GHG} ($tCO_2/MMSCF$)×(NG_{GCV}/BNG_{NCV})

Where:

$E_{GHG,\ NG}$ = GHG Emissions from usage of Natural Gas (in tones CO_2 equivalent)

FC_{NG} = Amount of fuel consumed within Alba (in Million Cubic Feet)

EF_{GHG}, Fuel type = 48.43 as a GHG default emission factor for Natural Gas (in tones CO_2/MMSCF)

NG_{GCV} = Natural Gas Gross Calorific Value (in MMSCF/BTU)

BNG_{NCV} = 862.137 as Bahrain Natural Gas Net Calorific Value (in MMSCF/BTU)

Imported/exported electricity as follows:

For calculating the amount of CO_2 from imported/exported electricity the amounts are obtained from power system (as well as from EWA) in MWh and applying it in the below equation:

E_{CO2} (imported exported electricity) = $Elec_{I\ or\ E}$ ×EF

Where:

E_{CO2} (Fuel) = CO_2 emissions from fuel consumption (in ton CO_2)

$Elec_{I\ or\ E}$ = amount of electricity (imported/ exported) in MWh

EF = site specific Emission Factor for Electricity (in t CO_2/MWh)

The Emission factor (EF) is calculated as follows:

The emission in each power station is calculated based on the same natural gas usage equation.

Then divided by the amount of electricity produced in that certain PS.

Get the weighted average for the stations.

Combustion of Diesel and Gasoline used in vehicles mobile:

Calculating the amount of CO2 from fuels (Diesel & Gasoline) used, the volume is obtained from suppliers' invoices (in Liters) and applying in the equation below where the international standards (below table) show the factors used in calculating the emission for each type of fuel:

E_{CO2} (Fuel) = ($V_{D\ or\ G}$ x $EF_{D\ or\ G}$)

Where:

E_{CO2} (Fuel) = CO_2 emissions from fuel consumption (in ton CO_2)

$V_{D\ or\ G}$ = Volume of received/consumed fuel (Diesel or Gasoline) (in Liters)

$EF_{D\ or\ G}$ = Emission Factor for fuel (Diesel or Gasoline) (in t CO_2/Lit.)

Diesel Emission Factor (tCO_2/lit.), (EFD)	0.00268
Gasoline Emission Factor (tCO_2/lit.), (EFG)	0.00227

Usage of Soda Ash (Na_2CO_3) in the electrolysis cells at the Reduction Lines

Calculating the emission from Soda Ash usage is by obtaining the amount from SAP (which is supplied from Alba store to the plant), and using some default values from international standards applied in the below equation and the below equation is used for calculating:

E_{CO2}= ($Q_{Soda\ Ash}$ x $P_{Soda\ Ash}$) x (44/106)

Where:

E_{CO2} (Soda Ash) = CO_2 emissions from Soda Ash consumption (in ton CO_2)

$Q_{Soda\ Ash}$ = Quantity of Soda Ash (Na_2CO_3) consumed (in ton)

$P_{Soda\ Ash}$ = Purity of Soda Ash consumed (IAI default value = 0.95)

44/106 = CO_2 Molecular Mass: Na_2CO_3 Molecular Mass (ratio)

Combustion of Pitch Volatiles during the baking of anodes at the Kilns

Calculating the emission from Pitch Volatile process is by obtaining the data from systems (SAP, MES, SCADA … etc.) and using some default values (for parameter that are not measured) from international standards and apply them in the below equation:

E_{CO2}= [GA-((H_w x GA)/100)-BA-WT] x (44/12)

Where:

E_{CO2} (Pitch Volatile) = CO_2 emissions from pitch volatile during operation (in ton CO_2)

GA = weight of loaded green anodes = (GAW / BAW) x BA

GAW = Green anode weight (in ton)

BAW = Baked anode weight (in ton)

BA = Baked anode production (in ton)

H_w = Hydrogen content in green anodes (in weight %, IAI default value = 0.5)

WT = Waste tar collected (in ton, IAI default value = 0.005 * GA)

44/12 = CO_2 Molecular Mass: Carbon Atomic Mass (ratio)

Consumption of Packing Coke during baking of anodes at the Kilns

Calculating the emission from Packing Coke process is by obtaining the data from systems (SAP, MES, Laboratory reports … etc.) and using some default values (for parameter that are not measured) from international standards and apply them in the below equation:

E_{CO2}= [PCC x BA x (((100-S_{PC}-Ash_{PC}))/100)] x 44/12

Where:

E_{CO2} (Packing Coke) = CO_2 emissions from Packing Coke operation (in ton CO_2)

PCC = Packing Coke Consumed (in ton, the IAI default value = 0.015 ton/ton BA)

BA = Baked anode production (in ton)

S_{PC} = Sulphur content in packing coke, weight % = 2

Ash_{PC} = Ash content in packing coke, weight % = 2.5

44/12 = CO_2 molecular mass: Carbon atomic mass ratio

During the calcination of Green Petroleum coke (GPC) in the Calciner plant

Calculating the emission from Calcination process is by obtaining the data from systems (SAP, MES, SCADA, Lab analysis reports … etc.) and using some default values (for parameter that are not measured) from international standards and apply them in the below equation:

E_{CO2}= [[[GC x ((100-H_2O_{GC}-V_{GC}-S_{GC})/100)]-[(CC+UCC+DE) x ((100-S_{CC})/100)]] x 44/12]+[GC x 0.035 x (44/16)]

Where:

E_{CO2} = CO_2 emissions due to Calcination process (in ton CO_2)

GC = Green coke feed (in ton)

H_2O_{GC} = Humidity in green coke (in weight %)

V_{GC} = Volatiles in green coke (in weight %)

S_{GC} = Sulphur content in green coke (in weight %)

CC = Calcined coke produced (in ton)

UCC = Under-calcined coke collected (in ton)

DE = Coke dust emissions (in ton)

S_{CC} = Sulphur content in calcined coke (in weight %)

44/12 = CO_2 Molecular Mass: Carbon Atomic Mass (ratio)

44/16 = CO_2 Molecular Mass: CH4 Molecular Mass (ratio)

GHG from Fuel consumption

For calculating the amount of CO_2 from total fuel consumption (excluding the amount used in power generation), the data are obtained from various ways:

The vehicle fuel (Diesel & gasoline) is calculated form the fuel amount shared in the supplier invoices.

The Natural gas used in Calciner is calculated based on the amount shared in the supplier invoices.

The Natural Gas used for heating/cooling purposes is calculated based on the figures provided by power team in the fuel distribution sheet (Cast houses, carbons & potlines).

And the figure is the summation of all:

TFC = VFC + CNG + HNG

Where:

TFC = Total GHG emissions from Fuel Consumption (in ton CO_2)

VFC = Emission from fuel consumed in vehicle (Diesel & Gasoline) (in ton CO_2)

CNG = Emission from Natural Gas consumed in Calciner plant (in ton CO_2)

HNG = Emission from Natural Gas consumed for Heating (cast houses, Carbons & Potlines) (in ton CO_2)

GHG from the consumption of carbon anodes in the Reduction Lines:

Calculating the emission from anode consumption is by obtaining the data from systems (SAP, MES, SCADA … etc.) and using some default values (for parameter that are not measured) from international standards and apply them in the below equation:

E_{CO2}= [MP x NAC x (((100-S_a-Ash_a))/100)] x (44/12)

Where:

E_{CO2} = CO_2 emissions (in tCO_2)

MP = Total Net Finished Production (in tons)

NAC = Net anode consumption (in tonne per tonne aluminium)

S_a = Sulphur content in baked anodes (in weight %)

Ash_a = Ash content in baked anodes (in weight%)

44/12 = CO_2 Molecular Mass per Carbon Atomic Mass (Ratio)

GHG from Perfluorocarbons (CF4 and C2F6) during anode effect in the Reduction Lines as follows:

Calculating the emission from PFCs is by obtaining the data from systems (ALPSYS, IRPMS, MES … etc.) and using some default values (for parameter that are not measured) from international standards and apply them in the below equations as per procedure:

R_{CF4}= AEF ×AED × S_{CF4}

R_{C2F6}= R_{CF4}×$F_{C2F6/CF4}$

E_{CF4}= R_{CF4}×MP

E_{C2F6}= R_{C2F6}×MP

E_{eCO2} (tCO_2)= ((((6,630*E_{CF4})+(11,100*E_{C2F6})))/1000

Where:

R_{CF4} = Emission rate of CF_4 (in kg CF_4)

AEF = Anode effect frequency (in number)

AED = Anode effect duration (in Minutes)

S_{CF4} = Slope coefficient for CF_4 (in kg CF4 per anode effect minute)

R_{C2F6} = Emission rate for C_2F_6 per kg C_2F_6

$F_{C2F6/CF4}$ = Weight fraction of C_2F_6 / CF_4

MP = Net Finished Production (in tons)

E_{CF4} = Emissions of tetrafluoromethane (in kg CF_4)

E_{C2F6} = Emissions of hexafluoroethane (in kg C_2F_6)

Ee_{CO2} = CO_2 equivalent emissions (in tons)

Scope 2 covers emission from:

electricity imported from national grid (EWA) and utilized within Alba processes i.e.; Electricity to calciner, smelter's power operations & Alba club From the electricity usage:

Emission from electricity usage such as:

- Smelter power exchange (Import/Export) exported is considered as Scope 1.
- Calciner electricity usage from national grid (if from Alba production then, it is already calculated with the total power generated).
- Alba club electricity.

That are obtained from the supplier (EWA) invoices and emission is calculated using the following equation:

$E_{GHG, Elec.}$ (tCO_2e)= Elec. (MWh)×$EF_{GHG, Elec.}$ (tCO_2/MWh)

Where:

$E_{GHG,Elec.}$ = GHG Emissions from electricity usage (in tones CO2 equivalent)

Elec. = Amount of electricity consumed within Alba, calciner … etc. (in MWh)

$EF_{GHG,Elec.}$ = Emission factor for electricity usage (in tones CO2/MWh) which is calculated as follows:

$E_{GHG, Elec.}$ (tCO_2e/MWh)= *T.Em.* (*tCO2e*)*/T.Elec. (MWh*)

Where:

$EF_{GHG,Elec.}$ = Emission factor for electricity usage (in tones CO2/MWh)

T.Em. = Total Emission from electricity production by power plants GTs (in tones CO2 equivalent)

T. Elec. = Total amount of electricity produced by same power plants (in MWh)

Other emissions calculation, as follows:
To calculate other emission (NOx, SO2, VOC, Fluoride … etc.) and other sustainability requirements, the sum of each pollutant is added up from the various sampled plants which is obtained from multiplying the concentration by the flow and then converting to tons, as in the following example equations:

V_{St} (m^3/month) = F_{st} x 3600 x 24 x. D_{no}

Where:

V_{St} = Volume flow rate (in m^3/month)

F_{St} = Stach flow rate (in m^3/Second)

3600 = conversion from Seconds to Hours (in Sec./Hr.)

24 = conversion from Hours to days (in Hr./day)

$D_{no.}$ = Number of days per month (in days/month)

E_{NOx} (ton) = C_{NOx} x V_{st}/1000,000

Where:

E_{NOx} = NOx Emissions from certain stack (in tons)

C_{NOx} = NOx concentration in the same stack (in mg/Nm3)

V_{St} = Volume flow rate (in m3/month)

1000,000 = conversion from milligram to tone (in mg/ton)

PWE_{NOx} (ton) = Sum of all area emission

Where:

PWE_{NOx} = Plant Wide NOx Emissions (from Carbon, Reduction lines, Power … etc.)

Calculation of various data requirements from emissions (NOx, SO2, VOC, Fluoride … etc.) the following equations are used:

In_{SO2} (kg/tAl) = (E_{SO2} x 1000)P_{Al}

Where:

In_{SO2} = Emission Intensity (in kg/ ton of Aluminum)

E_{SO2} = SOx Emissions from certain stack (in tons)

P_{Al} = Aluminum Production (in tons)

1000 = conversion from tons to kilogram (in kg/ton)

SPL Waste Recycled (Solid)

DEFENITION

Spent Pot Lining (SPL) is a solid hazardous waste generated by the primary aluminium smelters. The electrolytic reduction cells (pots) are made up of steel shells with carbon and refractory linings.

Once the refractory and carbon lining have reached the end of their useful life, the pot is taken out of service and the lining removed is known as Spent Pot Lining. The delined SPL is transported to Alba SPL Treatment Plant which once treated, it gets converted to useful product (HiCAL), then shipped abroad to customers.

SCOPE

This KPI covers the HiCAL product (Treated Spent Pot Lining and other smelter waste material), which is dispatched to the customer within the period 1 January 2023 to 31 December 2023. As per the incoterms (FCA), the ownership of the product gets transferred to the buyer when the HiCAL product is delivered to the Khalifa Bin Salman Port which is managed by APM Terminals.

UNITS

SPL Waste Recycled (Solid).

METHOD

The net weight of the HiCAL product dispatched is recorded at the SPL Treatment Plant's weighbridge post which Bills of Lading and invoices are generated ahead of shipment to customers. The delivery of the last container to the Port will be considered for Dispatched Completion Date.

SOURCE

The weight of each dispatched container of the HiCAL product is included in the SPL Treatment Plant's weighbridge system as well as the Bill of Lading. The date of dispatch is extracted from Export Booking Enquiry (APM Terminals Website - https://www.apmterminals.com/en/bahrain/track-and-trace/booking-enquiry)

Lost Time Injury ("LTI") Incidents

DEFINITION

Lost Time Injury (LTI) is an injury resulting from a work-related incident experienced by an employee(s) while attending to his/her duty as stated per the job description as well as contractor personnel under the direct supervision of Alba team while being on Alba premises. The LTI is applicable to the injuries that will not allow the employee and/or contractor personnel from attending the next shift of his/her normal duty.

SCOPE

This KPI covers the Lost Time Injury within the period 1 January 2023 to 31 December 2023.

UNITS

Number of Lost Time Injuries (LTI) within the reporting period.

METHOD

Alba will capture the Lost Time Injuries in its central Safety Statistics' Reports after exhausting the process of verifying the encounter of the Lost Time Injury as defined. All injuries experienced at the facility involving any injured personnel(s) will be reported to Alba Medical Center. The injury details will be recorded in the Medical Injury Report (MIR) system initiating a notification to a dedicated management team. The assigned Medical Officer will categorize the injury according to Alba's guidelines then classify the injury based upon the examination and condition basis. The Lost Time Injury category will be fed to the central Safety Statistics system which once done can't be modified. The necessary reports will be published by the responsible person in the injured department. The Lost Time Injury Data can be extracted from the central Safety Statistics system.

SOURCE

Number of LTI is extracted from the official Alba Incident Statistics System.

Training Hours Recorded

DEFENITION

Total Training Hours attended by Alba employees.

SCOPE

This KPI covers each training session attended by an Alba employee which is then recorded along with its duration and other relevant details in SAP database from 1 January 2023 to 31 December 2023.

UNITS

Hours

METHOD

When a training event is planned as part of the yearly Training Plan, Skills Matrix evaluation, Training Development Programs (TDPs) and Master Training Plan, it is then entered in SAP database with all relevant details including duration of the training event. When the training event takes place, the employees attending the course are then recorded in SAP database as well as other details relating to the training event.

Any course to be given during the year would be advertised along with its outline, duration, training provider and location on Intranet and the monthly Inter: Connect platform (email notification) to employees.

Post any training event, the attendance sheets for the in-

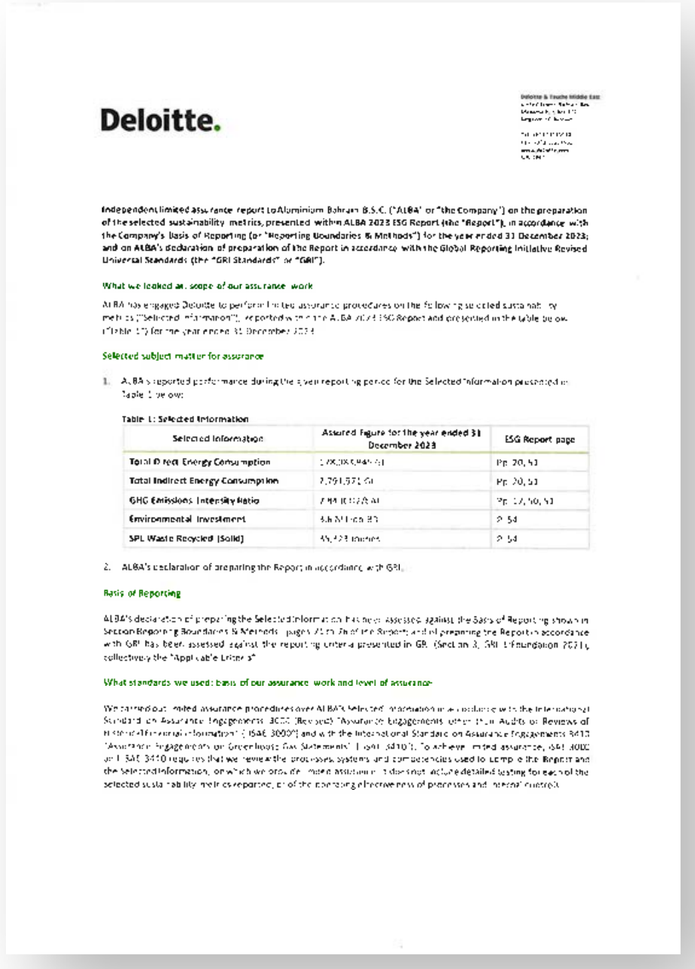
house training, confirmation of attendance for the external training, screenshots for online virtual courses are used to enter the details of the attendees such as badge number, department, designation, and Training Hours.

For employees on long-term training, the time spent on training is calculated according to the general number of hours in a program, and days spent on leaves are not deducted from the total hours for the purpose of calculation of total Training hours.

SOURCE

Information about every course, its attendees, their departments, duration, provider, location etc. are extracted from SAP database through SAP Transaction ZHRTRN04 for reports.

Assurance Statements



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Independent limited assurance report to Aluminium Bahrain B.S.C. ("ALBA" or "the Company") on the preparation of the selected sustainability metrics, presented within ALBA 2023 ESG Report (the "Report"), in accordance with the Company's Basis of Reporting (or "Reporting Boundaries & Methods") for the year ended 31 December 2023; and on ALBA's declaration of preparation of the Report in accordance with the Global Reporting Initiative Revised Universal Standards (the "GRI Standards" or "GRI").

What we looked at: scope of our assurance work

ALBA has engaged Deloitte to perform limited assurance procedures on the following selected sustainability metrics ("Selected Information"), reported within the ALBA 2023 ESG Report and presented in the table below (Table 1) for the year ended 31 December 2023:

Selected subject matter for assurance

1. ALBA's reported performance during the given reporting period for the Selected Information presented in Table 1 below:

Table 1: Selected Information

Selected Information	Assured figure for the year ended 31 December 2023	ESG Report page
Total Direct Energy Consumption	[illegible]	Pp. 20, 53
Total Indirect Energy Consumption	2,791,571 GJ	Pp. 20, 53
GHG Emissions Intensity Ratio	[illegible]	Pp. 22, 50, 53
Environmental Investment	$6.5 Million BD	P. 54
SPL Waste Recycled (Solid)	45,423 tonnes	P. 54

2. ALBA's declaration of preparing the Report in accordance with GRI.

Basis of Reporting

ALBA's declaration of preparing the Selected Information as it is to be assessed against the Basis of Reporting as shown in Section Reporting Boundaries & Methods - pages 71 to 76 of the Report; and of preparing the Report in accordance with GRI has been assessed against the reporting criteria presented in GRI (Section 3: GRI 1: Foundation 2021), collectively the "Applicable Criteria".

What standards we used: basis of our assurance work and level of assurance

We carried out limited assurance procedures over ALBA's Selected Information in accordance with the International Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000) and with the International Standard on Assurance Engagements 3410 "Assurance Engagements on Greenhouse Gas Statements" ("ISAE 3410"). To achieve limited assurance, ISAE 3000 and ISAE 3410 requires that we review the processes, systems and considerations used to compile the Report and the Selected Information, on which we base our limited assurance conclusion. It does not include detailed testing for each of the selected sustainability metrics reported, nor of the operating effectiveness of processes and internal controls.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less extensive than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Consequently, our conclusion is not expressed as a reasonable assurance conclusion.

What we did: key limited assurance procedures

To form our conclusion, we undertook the following procedures:

- Understood the roles and responsibilities of the preparation, governance and oversight arrangements of the selected sustainability metrics and assessed their preparation against the Basis of Reporting included in the ESG Report;
- Performed enquiries with management to understand how the Basis of Reporting has been applied in the preparation of the selected sustainability metrics;
- Assessed the compilation of the Basis of Reporting against relevant practices;
- Reviewed and evaluated the Basis of Reporting for measurement and reporting for each of the selected sustainability metrics against the actual calculation performed by the Company to support the value of the selected sustainability metrics disclosed in the ESG Report;
- Agreed the selected sustainability metrics to the Company's internal calculations and supporting documentation;
- Interviewed management and those with operational responsibility for the development of the ESG Report to assess the application of the GRI Standards and the preparation of the document;
- Understood, analysed and assessed the key structures, processes, procedures and controls relating to the preparation of the ESG Report;
- Evaluated whether the management approach for the material sustainability issues presented in the ESG Report are consistent with our overall knowledge and experience of sustainability management and performance at the Company;
- Assessed the completeness and accuracy of the GRI content index with respect to the GRI Universal Standards requirements, including the review of the reasons for omissions; and,
- Compared the content of the ESG Report against the findings of the aforementioned procedures.

Inherent Limitations

The process an organisation adopts to define, gather, and report information on its environmental performance is not subject to the formal processes adopted for financial reporting. Therefore, data of this nature is subject to variations in definitions, collection and reporting methodology, often with acceptable internal standard. This may result in non-comparable information between organisations and from year to year within an organisation as methodologies develop. To support clarity across process, ALBA has developed a Basis of Reporting document for the year 2023, which defines the scope of each assured sustainability metric and the method of calculation. The Basis of Reporting is available in Section Reporting Boundaries & Methods pages 71-76 of the Report and should be read together with this report.

In relation to our work performed on the Selected Information, we note the following specific limitations:

- Our assurance procedures did not include detailed testing of IT controls of the underlying systems used by ALBA to collate and report data for the Selected Information.
- With the exception of the Selected Information as shown in the table above, our testing did not include assurance of, or detailed testing of the underlying data for any other sustainability metrics than those reported in Table 1 or of qualitative assertions. As such, our work does not involve procedures to verify the accuracy of the performance data or assertions published.

Our Independence and Quality Control

In carrying out our work, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code), which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and the ethical requirements that are relevant in the Kingdom of Bahrain. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

In performing our work, we applied International Standard on Quality Management 1 ("ISQM") 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Roles and responsibilities

ALBA:
ALBA is responsible for the preparation of the calculations for the Selected Information in accordance with the Basis of Reporting, and for the preparation of the Report in accordance with GRI. Specifically, ALBA is responsible for ensuring that the information provided under the Selected Information is properly prepared in accordance with the Basis of Reporting and compiling the measurement or evaluation of the Selected Information against the applicable Basis of Reporting; and for determining sustainability objectives, those relevant to the sustainability performance, identifying stakeholder groups and determining material topics to be reported in the Report. The Management is also responsible for establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived; and

Deloitte:
Our responsibility is to provide a limited level of assurance on the Selected Information as defined in the scope of work above to ALBA in accordance with our letter of engagement, and report thereon. In conducting our limited assurance engagement, we have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA Code).

Our work has been undertaken so that we might state to ALBA those matters we are required to state to them in the limited assurance report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ALBA for our work, for this report, or for the conclusion we have reached.

Conclusions

Based on our limited assurance procedures performed and evidence obtained, subject to the limitations mentioned above:

- nothing has come to our attention that causes us to believe that the Selected Information for the year ended 31 December 2023 has not been prepared, in all material respects, in accordance with ALBA's Basis for Report as applicable.
- nothing has come to our attention that causes us to believe that the ESG Report for the year ended 31 December 2023 has not been prepared, in all material respects, in accordance with GRI.

Deloitte & Touche,

Deloitte and Touche – Middle East
Partner registration No. [illegible]
Manama, Kingdom of Bahrain

30 October 2024

Aluminium
for the world