



**KAISER**  
ALUMINUM

2023

# Sustainability Report

Living Our Values





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# Message from the CEO

When Kaiser Aluminum was founded more than 75 years ago, Henry J. Kaiser understood the key to our long-term success was having the right people, taking care of them, and uniting everyone under a shared purpose. This legacy of people and purpose—rooted in our corporate values—is the reason I came to work at Kaiser Aluminum in the 1980s and the reason I am still here today.

Our five corporate values—*Preferred Investment*, *Preferred Supplier*, *Preferred Customer*, *Preferred Employer*, and *Valued Corporate Citizen*—guide how our nearly 4,000 employees work collaboratively each and every day to deliver long-term sustainable value to our stakeholders. As you will see reflected throughout this report, these values are the defining pillars of our sustainability program and practices.

For Kaiser Aluminum, sustainability is far from an add-on activity; it is consistent with our corporate values, a strategic imperative, central to the products we create and how we create them. We believe that genuine progress can only be achieved when sustainability serves as a guiding principle for all of our operations and business decisions. Given the infinite recyclability of aluminum, our products are ideally positioned for society’s low-impact future, helping us achieve our sustainability ambitions while pursuing long-term growth in our business.

Our 2021 acquisition of the Warrick rolling mill in Newburgh, Indiana exemplifies how we integrate sustainability into our decision-making. Our Warrick facility is one of only four dedicated can sheet mills across North America. When we acquired Warrick, the mill relied on energy from a coal-fired power plant and primary aluminum from an adjacent smelter—which also relied on energy from the same coal-fired source. We knew this needed to change. In 2023, we exited our metal supply agreement with the adjacent smelter and successfully implemented a new metal input strategy at the rolling mill. This allows us to utilize a significantly higher proportion of used beverage cans and recycled aluminum sources in our mix—in turn greatly reducing our greenhouse gas footprint and costs. In addition, our purchase agreement required investment in access to cleaner, lower emissions energy available on the public utility grid. I am proud to say we are on track to







complete that transition in 2024. This is a testament to our corporate values at work—reducing our environmental impact while growing our business.

The products we make and the way we make them would not be possible without our talented and dedicated employees. When people come to work for Kaiser Aluminum, they take on a position and stay for a career. We take an intentional approach to being a *Preferred Employer* by providing our employees with a positive workplace that inspires a culture of respect, belonging, and empowerment. We provide our employees with the competitive wages they need to care for themselves and their families as well as opportunities to continuously learn and grow. Though the world has certainly changed since 1946, that same founding spirit of care and support still exists in our culture today.

Our employees embody this caring spirit and extend it to those around them. We are a committed partner to local communities, collaborating to meet critical needs like housing and food donations or providing opportunities for the next generation of leaders to acquire essential skillsets and exposure to careers in the aluminum industry. Across our locations, we also work with our communities to educate others about the importance of recycling, helping to build awareness and promote a stronger, more efficient circular economy that makes better use of finite resources, like aluminum products that are infinitely recyclable.

As you read this year’s sustainability report, I am confident you will see how our impact strategies create long-term value and empower a more sustainable future. I am pleased to share our 2023 Sustainability Report which reflects another strong year of Kaiser Aluminum’s continued progress and solid sustainability performance.

**Keith A. Harvey**

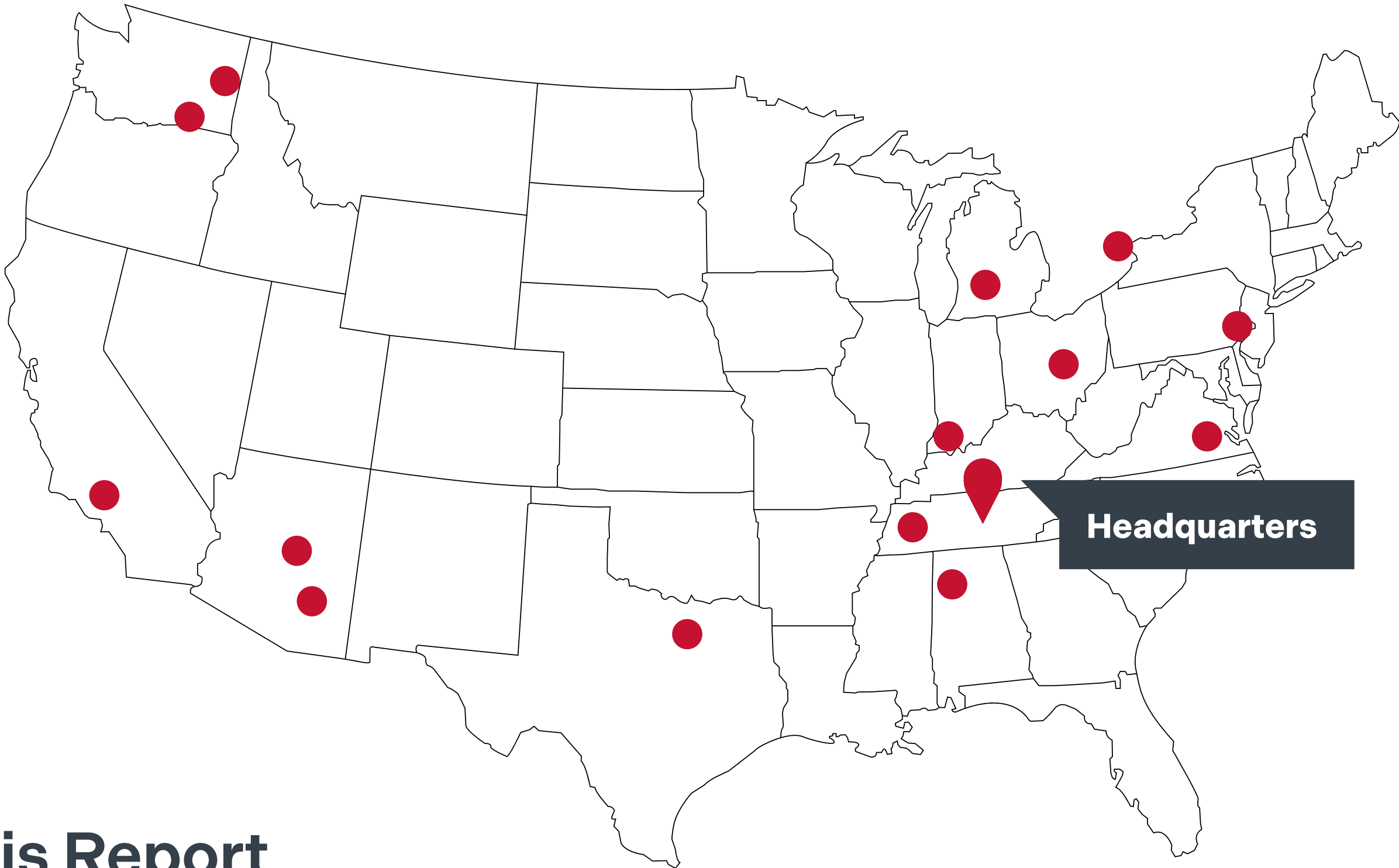
**President and Chief Executive Officer**

Handwritten signature of Keith A. Harvey in black ink.



# About Kaiser Aluminum

Kaiser Aluminum Corporation, headquartered in Franklin, Tennessee, is a leading producer of semi-fabricated specialty aluminum products serving customers worldwide with highly engineered solutions for the aerospace and high-strength, packaging, general engineering, and automotive end markets. Our North American facilities produce value-added plate, sheet, coil, extrusions, rod, bar, tube, and wire products. Adhering to traditions of quality, innovation, and service have been key elements of the Kaiser Aluminum culture since we were founded in 1946.



# About This Report

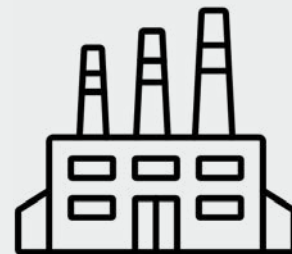
Our sixth annual Sustainability Report frames our environment, social, and governance (ESG) efforts using Kaiser Aluminum’s five corporate values: *Preferred Investment*, *Preferred Supplier*, *Preferred Customer*, *Preferred Employer*, and *Valued Corporate Citizen*. This report uses the Sustainability Accounting Standards Board (SASB) standards for the Metals & Mining industry and is guided by the United Nations Sustainable Development Goals (SDGs). Unless otherwise noted, our report includes information from January 1, 2023 through and as of December 31, 2023.



**\$3.1B**  
Revenue



**HQ**  
Corporate Headquarters in  
Franklin, Tennessee



**14**  
Manufacturing Facilities



**77**  
Years in Operation



**~4,000**  
Employees



# Report Highlights

Sustainability at Kaiser Aluminum—**Best-In-Class** for almost a century guided by our five corporate values:



Aluminum is an *infinitely recyclable material*, positioning Kaiser Aluminum to play a critical role in a lower-emissions future.



Preferred Investment



Preferred Supplier



Preferred Employer



Preferred Customer



Valued Corporate Citizen

## Doing business the right way

We maintain robust Board oversight.

We cultivate a culture of integrity. Our high standards of business ethics and compliance are evident at all levels of the organization.

## Providing long-term, rewarding careers

Safety is our first priority. We take action to keep our employees safe each and every day.

We provide competitive wages and a positive, empowering workplace culture.

Employees have several opportunities to learn and grow with nearly 17,000 courses on our learning platform alone.

Our inaugural Women’s Leadership Program had its first graduating cohort in 2023 to accelerate leadership development and amplify critical perspectives.

## Reducing our environmental impact

In 2021, we established emissions intensity reduction targets, using a 2019 baseline. We plan to achieve our targets by:

1. Electricity Decarbonization: Replace electricity generated by coal-fired sources with cleaner energy.
2. Direct Emissions Reduction: Replace primary aluminum manufactured with electricity generated by coal-fired power and replace with primary aluminum produced with lower-carbon energy.
3. Recycling and Resource Efficiency: Increase our use of scrap and recycled aluminum.

We have made significant progress and remain on track to achieve our targets by 2030.

## Caring for communities

Donated nearly \$440,000 to local communities in 2023.

\$2 million donated over the last 5 years.



# Sustainability at Kaiser Aluminum

At Kaiser Aluminum, sustainability is central to who we are and what we do. Aluminum—an infinitely recyclable material—is a key component of a lower-carbon future. As we work with customers to develop and manufacture products with circularity in mind, we also strive to create sustainable value for our customers, investors, suppliers, employees and local communities. Our corporate values define the way in which we pursue sustainable value, serving as the foundation for our culture, ambitions, and long-term success.

## United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) were developed as a roadmap for countries, companies, and communities to foster peace and prosperity for people and the planet. While we contribute in various ways to each of the 17 SDGs, our business most directly contributes to SDG 4: Quality Education, SDG 6: Clean Water and Sanitation, SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation, and Infrastructure, SDG 12: Responsible Consumption and Production, and SDG 13: Climate Action.



We offer comprehensive, free educational programs for our employees. Beyond our team, we work with local schools in our communities to equip students with the skills they need to become future leaders in our industry.



While our water consumption – water that is withdrawn and not returned to the environment – is negligible, across our operations, we work to reduce the volume of water used while also finding innovative methods to increase water use efficiency.



Kaiser Aluminum plays a critical role as a job provider in communities across North America. Our well-paying jobs and career development opportunities enable team members to build skills in a safe work environment while contributing to local economic growth.



We consistently pursue strategies to unlock greater efficiency—both in our manufacturing processes and in our resource use. We work with industry partners to upgrade technology and strengthen best practices.



Aluminum is infinitely recyclable, inherently promoting a circular economy through our products. We actively source recycled aluminum sources and encourage recycling in our communities to reduce waste and minimize resource use.

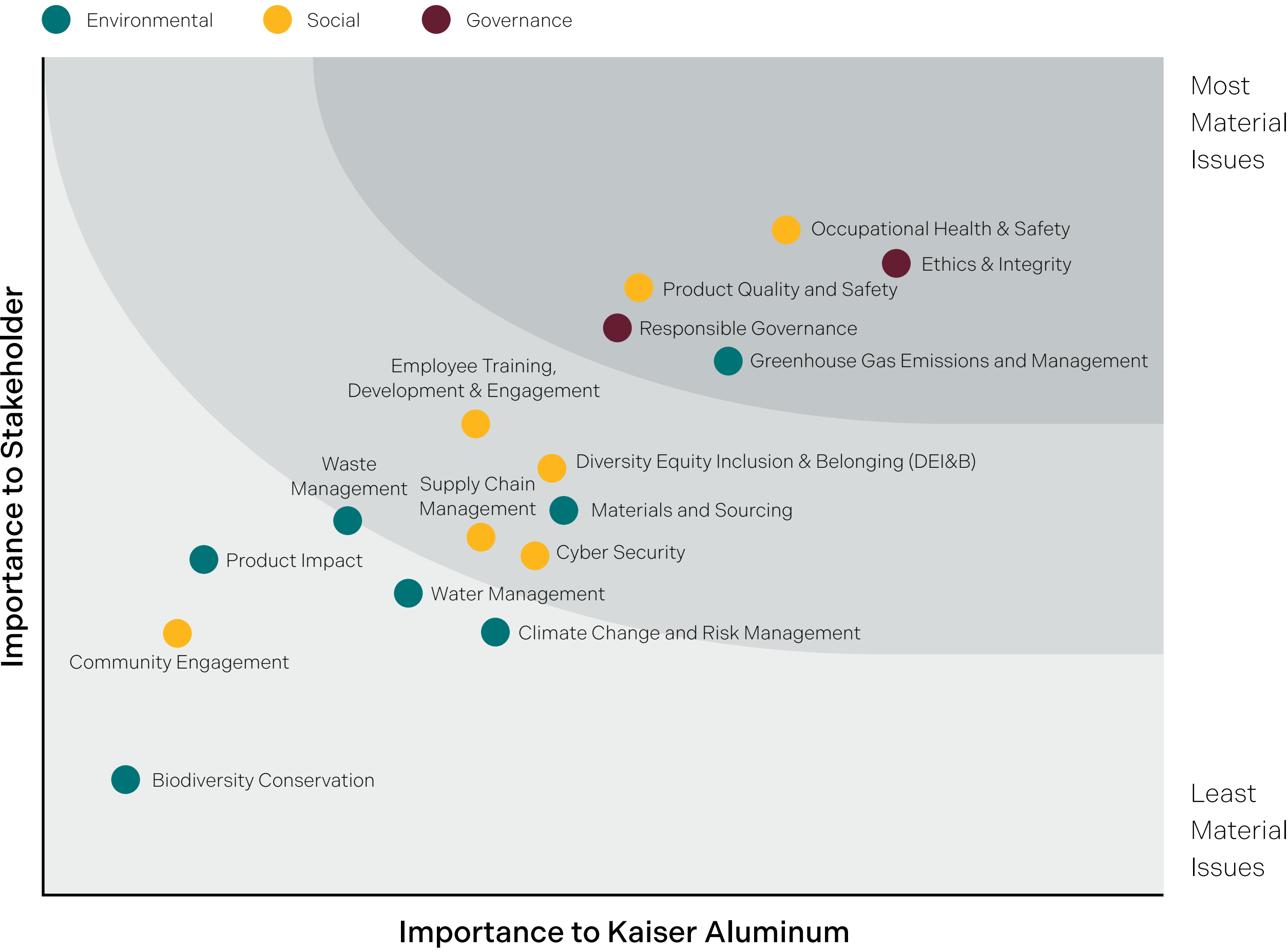


Our products and our manufacturing processes are designed to maximize efficiency while reducing resource use. We believe our business positions us to play a meaningful role in reducing emissions and limiting global warming.



# Materiality Assessment

In 2023, we completed our inaugural materiality assessment to understand and integrate the perspectives of key stakeholders into our sustainability strategy and disclosures. With support from a third party, we surveyed and interviewed five key groups—investors, customers, suppliers, employees, and executives—on a range of environmental, social, and governance topics. Assessment results will be used to continue to inform our priorities and areas of focus to deliver long-term sustainable value for all Kaiser Aluminum stakeholders.





# Our Corporate Values

Our corporate values guide everything we do. Serving as the foundation for our culture, these values come to life as the guiding principles that drive our day-to-day operations, strategic initiatives, broader ambitions, and long-term success.



## Preferred Investment

We deliver long-term shareholder value through disciplined capital allocation and efficient resource use, which allows us to reduce costs and mitigate risk. We proactively engage with our shareholders because we value their insights and believe accountability is essential for good governance.



## Preferred Supplier

Providing a **Best-In-Class** experience for our customers lies at the center of our value proposition. We maintain the highest standards by prioritizing consistent quality, on-time delivery, and customer satisfaction. Our novel customer insights drive process and product development innovation.



## Preferred Employer

Our talented team is Kaiser Aluminum’s greatest asset. It is this recognition that drives us to attract, develop, and retain top talent from all cultures and segments of the population who share our values. Our work culture is defined by respect, clear communication, empowerment, responsibility, accountability, and mutual learning, which we inspire by promoting an inclusive workplace, creating a safe work environment, and offering competitive, equitable pay and benefits.



## Preferred Customer

Our trusted partners include the suppliers we work with to ensure our quality standards and material needs are met and we, in turn, are able to meet our commitments to our customers and stakeholders. We conduct these relationships with integrity and accountability, as well as a keen interest in positively influencing their approaches to environmental, social, and governance-related issues.



## Valued Corporate Citizen

Guiding our business decisions is our sense of purpose and responsibility as a corporate citizen. We strive to be an industry leader in championing environmental stewardship, and actively supporting the communities in which we live and work.







# Preferred Investment

We deliver long-term shareholder value through disciplined capital allocation and efficient resource use, which allows us to reduce costs and mitigate risk. We proactively engage with our shareholders because we value their insights and believe accountability is essential for good governance.



# Corporate Governance

From strong Board oversight to rigorous ethics and compliance standards, our governance programs promote long-term value for all Kaiser Aluminum stakeholders. Comprehensive information about our compensation philosophy, the expertise and practices of our Board of Directors, shareholder engagement, and other important details can be accessed in our [Proxy Statement](#).

## Sustainability Oversight

Our Board’s Sustainability Committee meets at least quarterly and oversees the execution of our sustainability initiatives and strategies. The Sustainability Committee provides oversight to our Senior Leadership Team (SLT) and our Sustainability Leadership Committee, who are responsible for formulating and implementing our sustainability strategy. In 2023, the Sustainability Committee held four meetings, each of which had 100% attendance.

In the ongoing evolution of our sustainability initiatives, policies, commitments, and external communications, we consult closely with key stakeholder groups. Their diverse perspectives on critical issues, including environmental best practices, industry-specific environmental risks and opportunities, social concerns, and emerging technologies serve as a foundation in shaping our purposeful approach.





# Ethics and Compliance

Through our rigorous ethics and compliance standards, we strive to maintain our reputation as a Preferred Investment. These standards guarantee that every individual at Kaiser Aluminum, from our Board of Directors to individual contributors, understands and is empowered to act with integrity and accountability. Our [Code of Business Conduct and Ethics](#) defines our ethical standards and expectations across a range of topics, and applies to all employees, and agents we conduct business with.

## Oversight

Accountability for ethics and compliance begins at the highest level of Kaiser Aluminum, led by our Board of Directors. On a quarterly basis, our Board is briefed on reports received on our ethics and compliance hotline, including the number and nature of all reports received.

As outlined in its [charter](#), the Board’s Nominating and Corporate Governance Committee is responsible for reviewing the Code of Business Conduct and Ethics annually and recommending updates to the policy as needed. The Nominating and Corporate Governance Committee and our SLT also review our adherence to the Code and compliance with applicable laws and regulations.

### Ethics in Focus: Cultivating a Culture of Integrity

Every year, leadership team members and a broad group of employees complete our governance survey—an instrumental tool designed to assess our control environment, governance processes, ethics and compliance practices, risk evaluation and mitigation strategies, and the effectiveness of our communication, monitoring, and reporting mechanisms. The survey findings are then reported to our Board’s Audit Committee and full Board to ensure we continue to encourage a culture built on ethics and integrity.







## Reporting

In a work culture founded on principles of integrity, transparency, and accountability, we encourage stakeholders to speak up in the event of suspected violations of our Code of Business Conduct and Ethics. Individuals can report ethical violations or concerns through various channels, including supervisors, location managers, Human Resources, Legal, or through InTouch—our anonymous, third-party administered reporting hotline. We do not tolerate retaliation for reports made in good faith.

### ***InTouch: Our Ethical Reporting Hotline***

**InTouch, our third-party administered compliance feedback program, allows individuals to anonymously or directly report ethics and compliance concerns, 24/7 and 365 days a year. InTouch is available via phone or email in a variety of languages and is broadly communicated to our employees and stakeholders through our intranet, in-person signage, and on our external website.**

**When a report is made—whether internally or through InTouch—we promptly initiate an investigation. Using our notification grid, we notify relevant individuals based on the nature of the report.**

## Communicating Expectations

Upon joining the Company and annually thereafter, all salaried employees receive training on the Code of Business Conduct and Ethics, including on topics related to anti-bribery and anti-corruption. Delivered through an online platform, this training covers the details of the Code and outlines our expectations regarding employees’ responsibilities in reporting suspected violations. The training also focuses on relevant policies, laws, and regulations to ensure company-wide understanding and alignment. Additional training is provided to individuals with specific job functions during in-person meetings, events, and conferences.



# Human Rights

We are committed to respecting, protecting, and promoting fundamental human rights consistent with our corporate values. We strive to respect and promote human rights in our relationships with our employees, suppliers, customers, and stakeholders, and are guided by the principles of the International Bill of Human Rights (the Universal Declaration of Human Rights and the two international covenants) and the International Labor Organization’s Declaration on the Fundamental Principles and Rights at Work as they apply to our business and our operations.

Our [Human Rights Policy](#), endorsed by our Board of Directors and senior leadership, clearly and emphatically articulates our expectations for all Kaiser Aluminum employees and suppliers. As an integral part of our annual Code of Business Conduct and Ethics training, our employees receive specific training on human rights.

Given our focus on manufacturing semi-fabricated aluminum products, our presence in the U.S. and Canada, and with no direct engagement in mining activities, we believe our operations are not exposed to salient human rights risks. Nevertheless, we recognize the importance of protecting human rights across our supply chain.

To address potential risk, we rely on both our Human Rights Policy and our Supplier Code of Conduct, setting clear expectations for ourselves and our suppliers. As with our own operations, we expect our suppliers to conduct their business with the highest standards of ethics and integrity. Our InTouch reporting hotline serves as a grievance mechanism for reporting any ethics and compliance concerns, including those related to human rights.







# Public Policy and Advocacy

We maintain strong and constructive working relationships with public officials, regulatory agencies, and non-governmental organizations in the communities where we operate. These relationships allow us to communicate our concerns and engage in meaningful dialogue with public officials and other key stakeholders about issues relevant to Kaiser Aluminum and to our industry. At each of our facilities, we collaborate with various regulatory agencies to consult on major capital projects that may require additional regulatory review and authorization.

## Trade Association Memberships

We are active members of several industry organizations, trade associations, chambers of commerce, and other non-governmental organizations, including the Aluminum Association, the Metals Service Center Institute, the Can Manufacturers Institute, and the Aluminum Stewardship Initiative, as well as various local and state-level trade associations. These organizations foster collective innovation, facilitate the exchange of best practices, develop industry standards, and provide guidance on issues that might impact our business.





# Cybersecurity and Data Privacy

Kaiser Aluminum has adopted robust measures to protect our data assets. Using a risk-based, multi-layered information security system that aligns with the National Institute of Standards and Technology (NIST) framework, our approach to cybersecurity shields against potential breaches and instills trust among our stakeholders.

## Oversight

Cybersecurity and data privacy are a team effort. Our Board’s Audit Committee and the full Board oversee cyber risks and receive semiannual updates on our cybersecurity and information security performance. At the management level, our Director of Cybersecurity is primarily responsible for cybersecurity, reporting directly to our Chief Information Officer (CIO). The CIO, in turn, has a pivotal role in overseeing the usability, implementation, and management of our cybersecurity and data privacy programs. To maintain a high level of awareness and alignment, our Senior Leadership Team receives regular updates from the CIO.

## Training and Preparedness

To stay current in our readiness for evolving cyberthreats, our systems and processes are frequently reviewed, and our employees tested and trained. As a key element of our risk management strategy, we enlist the expertise of independent third parties to review the strength of our information security processes and systems. We also occasionally conduct training exercises led by third-party consultants who simulate various cyberattack scenarios.

More broadly, we conduct annual information security training to create awareness of security risks among our employees and equip them with the essential tools to mitigate these risks. This comprehensive training extends to executive management and all employees with computer access, including those handling confidential financial information.



### Cyberattack Preparedness

While we have not encountered any significant actual or attempted breaches that have resulted in material financial loss, the threats are evolving and increasing and we remain vigilant to defend against those threats and are prepared to address any breach. With a dedicated response team available around the clock, coupled with a cyber risk insurance policy, we have proactively built a robust defense and recovery plan against potential risks.





# Preferred Supplier

Providing a **Best-In-Class** experience for our customers lies at the center of our value proposition by prioritizing consistent quality, on-time delivery, and customer satisfaction. By engaging with and working closely with our customers, we gain insights that drive process and product development innovation.



# Environmental Management

Aluminum is an infinitely recyclable, inherently sustainable material. Our products play an important role in limiting global warming to well below 2° C by 2050, offering strong, durable solutions for numerous industries.

We believe we must continuously earn the right to operate in our communities by practicing sound resource management, reducing emissions, and limiting waste and water use. Our employees are empowered to find new and innovative ways to reduce our environmental impact.

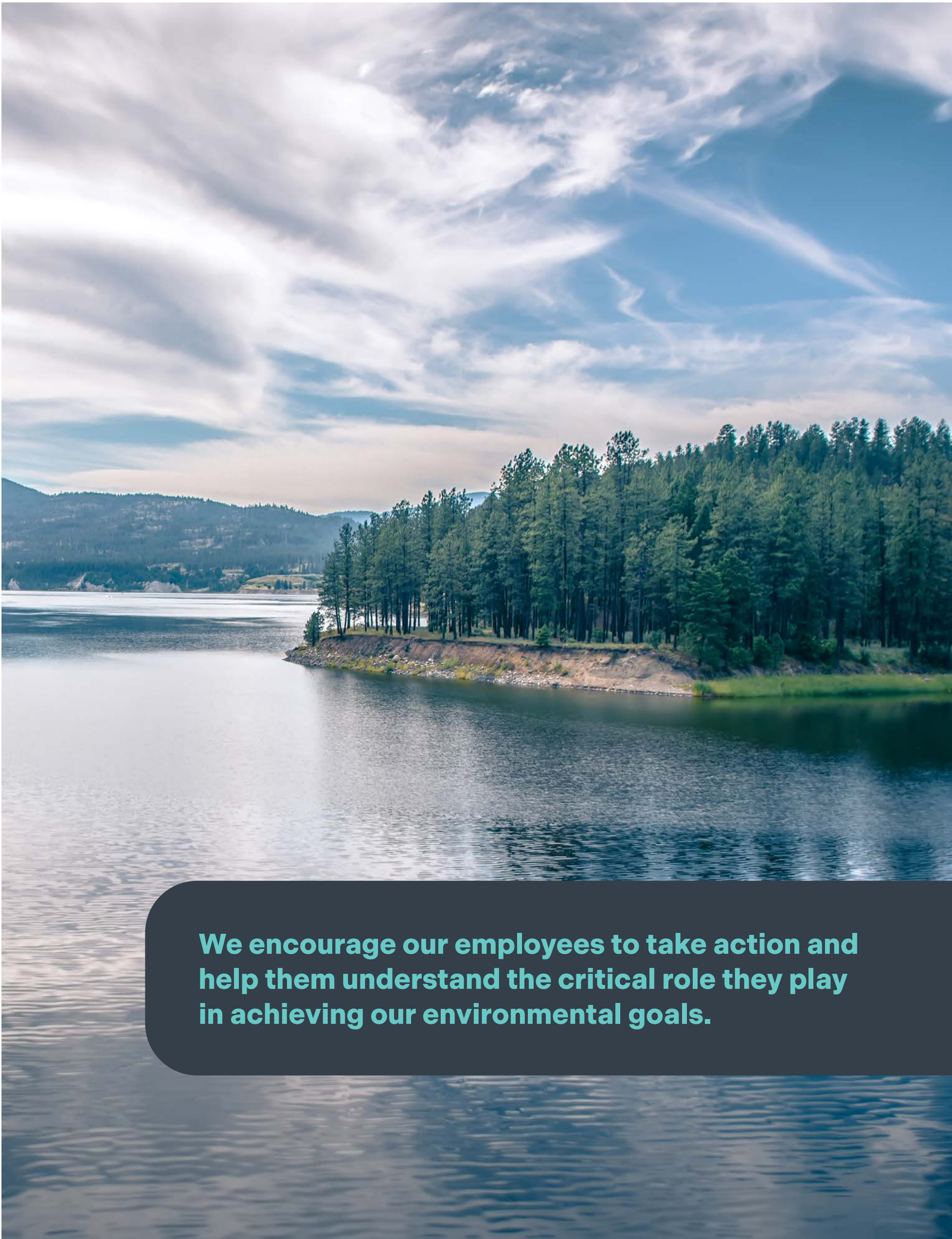
## Oversight

As detailed in the [charter](#), our environmental programs and initiatives are overseen by the Sustainability Committee of the Board. The Committee meets quarterly and reviews environmental strategies and initiatives, metrics and targets.

The SLT and the Sustainability Leadership Committee, (SLC) chaired by the Vice President of Sustainability, jointly manage our environmental, social, and governance programs and initiatives at the management level. Together, these groups oversee the development and implementation of our sustainability program, working with key functional areas and facilities to manage strategy and performance. The SLT and the SLC report progress to our Board’s Sustainability Committee quarterly.

## Environmental Policy

Our [Environmental Policy](#) outlines our commitment to environmental stewardship and details our intentions to reduce our impact, engage regularly with stakeholders, and comply with regulations. While the policy covers all our operations, each site also maintains an individual, more detailed environmental policy within their respective Environmental Management Systems (EMS). These site-specific policies are approved by the facility’s senior and executive management.



**We encourage our employees to take action and help them understand the critical role they play in achieving our environmental goals.**





## Environmental Management System

Our EMS defines the systems, processes, and procedures we use to measure and collect data, assess, and reduce our environmental impact, set targets, and comply with regulations. The EMS is site-specific and clearly defines roles and responsibilities of employees, and employees are provided with training to ensure they understand and carry out their responsibilities.

**We maintain third-party ISO 14001:2015 certification at five of our facilities. These facilities are externally audited on an annual basis.**

At all sites we evaluate alignment with the ISO 14001 standards and other relevant environmental objectives through an internal audit completed on a triennial basis. Once audits are complete, we review the results and develop plans to mitigate issues or gaps. The corrective action process guides each facility through a root cause analysis, and ultimately results in a corrective action plan.

We disclose environmental incidents that result in penalties exceeding \$25,000. In 2023, we reported one incident that resulted in a penalty greater than \$25,000.

***Aluminum Stewardship Initiative***

The Aluminum Stewardship Initiative (ASI) is a non-profit organization that provides standards and certification for companies and stakeholders in the global aluminum value chain. ASI's rigorous standards help the industry uniformly measure and continually improve sustainability performance. Our Warrick facility is certified to ASI's Performance Standard.



# Climate and Emissions

Aluminum is an infinitely recyclable and inherently sustainable material. Its high strength to low weight ratio makes it attractive for a variety of applications in the aerospace, beverage and food packaging, automotive, and general engineering industries. With its strength, durability, and recyclability, aluminum is an ideal material to support efforts to limit global warming to well below 2°C by 2050, as outlined in the Paris Climate Agreement. Our products—and the way we produce them—mean that we have a critical role to play in the transition to a lower-carbon future.

## Climate Strategy

At Kaiser Aluminum, we believe that we must take action to increase efficiency and reduce our carbon footprint while producing products that are part of the solution. In 2021, we set out a series of GHG emissions intensity reduction targets, using a 2019 baseline. These targets hold us accountable and help us plan for capital investments that achieve both business and sustainability objectives.

**Our GHG emissions intensity reduction efforts focus on the three pathways outlined by the International Aluminium Institute:**

- 01

**Electricity Decarbonization**  
Replace electricity generated by coal-fired sources with cleaner grid and renewable energy.
- 02

**Direct Emissions Reduction**  
Replace primary aluminum manufactured with electricity generated by coal-fired power and replace with primary aluminum produced with electricity generated using lower carbon emission sources.
- 03

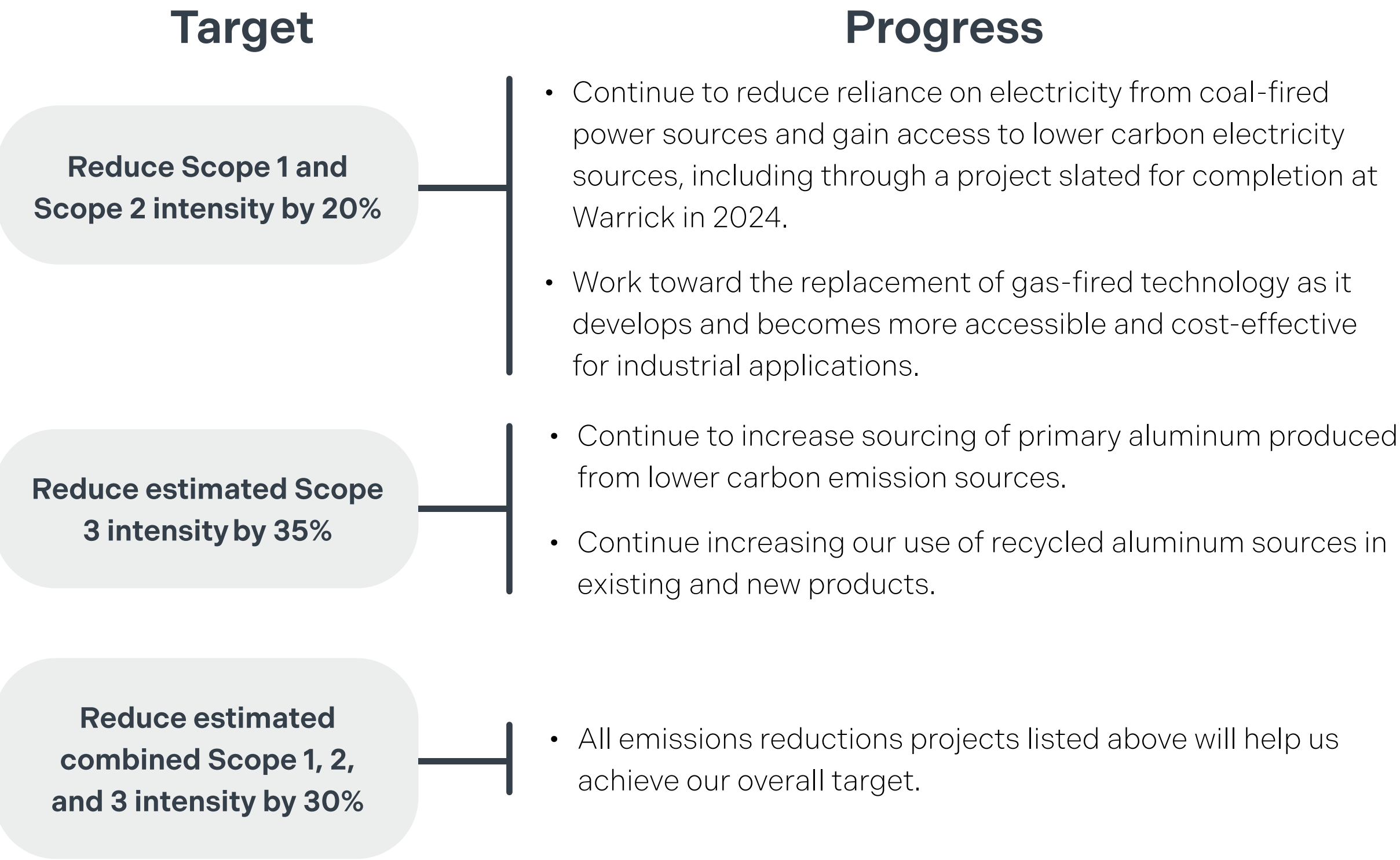
**Recycling and Resource Efficiency**  
Increase our use of recycled aluminum sources to reduce our reliance on primary aluminum.

We made measurable progress on our GHG emissions intensity reduction goals in 2023. As we look beyond 2030, continued technological advancements are necessary to further reduce our GHG emissions, including clean, reliable power, accessible and cost-effective carbon-free melting and heating technology, and increased availability of recycled aluminum sources.





# 2030 Greenhouse Gas Emissions Reduction Targets



## Reducing Emissions, Promoting Circularity

Over the last few years, we have invested in several initiatives aimed at reducing our carbon footprint.

### Utilize Cleaner Energy Sources

In 2021 we initiated a project in our Warrick facility located in Newburgh, IN that will allow us to use lower-emissions public utility grid energy instead of electricity generated by an adjacent coal-fired power plant owned by a third-party. On track for completion in 2024, the project will reduce Warrick’s Scope 2 emissions and carbon intensity by an estimated 50%.

Planning for several capital projects focused on adapting new technologies and processes to reduce Scope 1 emissions is ongoing at our Trentwood facility in Spokane Valley, Washington. We estimate these projects will lower our carbon intensity at Trentwood’s facility by 6% by 2035.

### Source Lower-Carbon Primary Aluminum

At both the Warrick facility and the Trentwood facility, we introduced a strategic initiative to reduce carbon-intensive primary aluminum sources—a significant portion of our Scope 3 emissions. By procuring a mix of lower-carbon primary aluminum, we can significantly reduce our Scope 3 emissions and the carbon footprint of our products.

### Increase Use of Recycled Aluminum Content

Aluminum is infinitely recyclable, making it an ideal material for recycling and reuse. We work to increase recycled aluminum sourcing in multiple ways: developing closed-loop agreements with customers, sourcing market aluminum scrap, and finding new and innovative ways of utilizing different types of recycled aluminum sources in our process. This ultimately reduces the need for primary aluminum and minimizes the overall carbon footprint of our products.



# Climate-related Risks and Opportunities

In 2022, we published a climate-related financial risk and opportunity assessment aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. This assessment included scenario analysis and allowed us to evaluate business resilience in light of a changing climate.

We used three scenarios to inform our climate risk assessment—two representative concentration pathway (RCP) scenarios from the Intergovernmental Panel on Climate Change (IPCC) and one scenario from the International Energy Agency (IEA). These three scenarios evaluated a range of temperature increases:

- 01

IPCC RCP 8.5: RCP 8.5 represents a worst-case climate scenario, with a global temperature rise of 4° C by 2100.
- 02

IPCC RCP 4.5: RCP 4.5 represents an intermediate and more likely scenario, with a global temperature rise of 2° C by 2100.
- 03

IEA Sustainable Development Scenario (SDS): The SDS is a best-case scenario, with a global temperature rise of 1.8° C by 2100.

After conducting our analysis, we drew several conclusions. First, based on location, the physical risks to our assets are limited, even under the RCP 8.5 scenario. However, as the world shifts to a lower carbon economy, various federal, state, and/or provincial legislative mechanisms could cause our operational costs to increase significantly given the industry’s current reliance on natural gas. This exposure remains until more reliable, cost-effective forms of renewable energy are developed and become accessible for use in manufacturing.

Our analysis also presented several opportunities. In a lower-emissions future, we believe there will be greater opportunity to source and use recycled aluminum, benefiting both costs and emissions. We already work with customers to establish closed-loop partnerships that reduce emissions and enhance resource efficiency. We anticipate our industry partnerships will continue to expand in the future. Additionally, shifting consumer preferences toward recyclable aluminum packaging present a significant growth opportunity for aluminum in food and beverage packaging.

Given these large-scale complexities, we remain focused on increasing efficiency, promoting renewable energy use, and utilizing recycled aluminum wherever possible. For more details regarding our TCFD assessment and scenario analysis, see our [TCFD Report](#).





## Scope 1 and Scope 2 Emissions

Our Scope 1 emissions are largely from the use of natural gas during manufacturing. As part of our production process, we cast aluminum at six of our facilities, which requires extremely high temperatures typically generated by the combustion of natural gas. In the future, as more reliable, cost-effective, and lower carbon energy technology is developed and becomes commercially available there will be opportunity to further our decarbonization efforts across our manufacturing facilities. Our Scope 2 emissions include purchased electricity, steam, heat, or cooling.

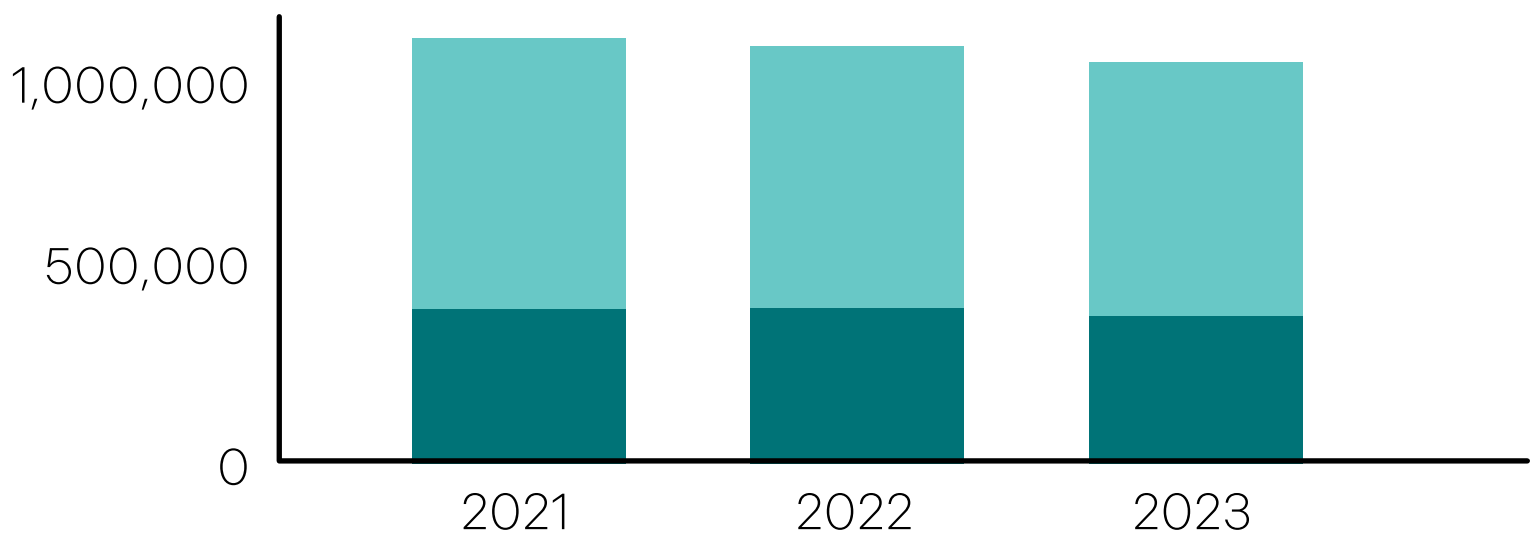
### Small Projects, Big Improvements

As part of routine equipment maintenance, we assess equipment performance and reliability and also look for opportunities for future upgrades that can improve efficiency and reduce emissions. All sites routinely assess maintenance and equipment needs, evaluating expenditures for potential environmental benefits.

In 2023, our total estimated Scope 1 and 2 GHG absolute emissions showed a 4% decrease over 2022. This reduction is primarily due to increased manufacturing efficiency and lower Scope 2 emissions. As compared to our 2019 baseline emissions, our total Scope 1 and 2 GHG emissions decreased by 5% in 2023. While our absolute Scope 1 and Scope 2 emissions both decreased in 2023, our Scope 1 and Scope 2 emissions intensity stayed the same year over year.

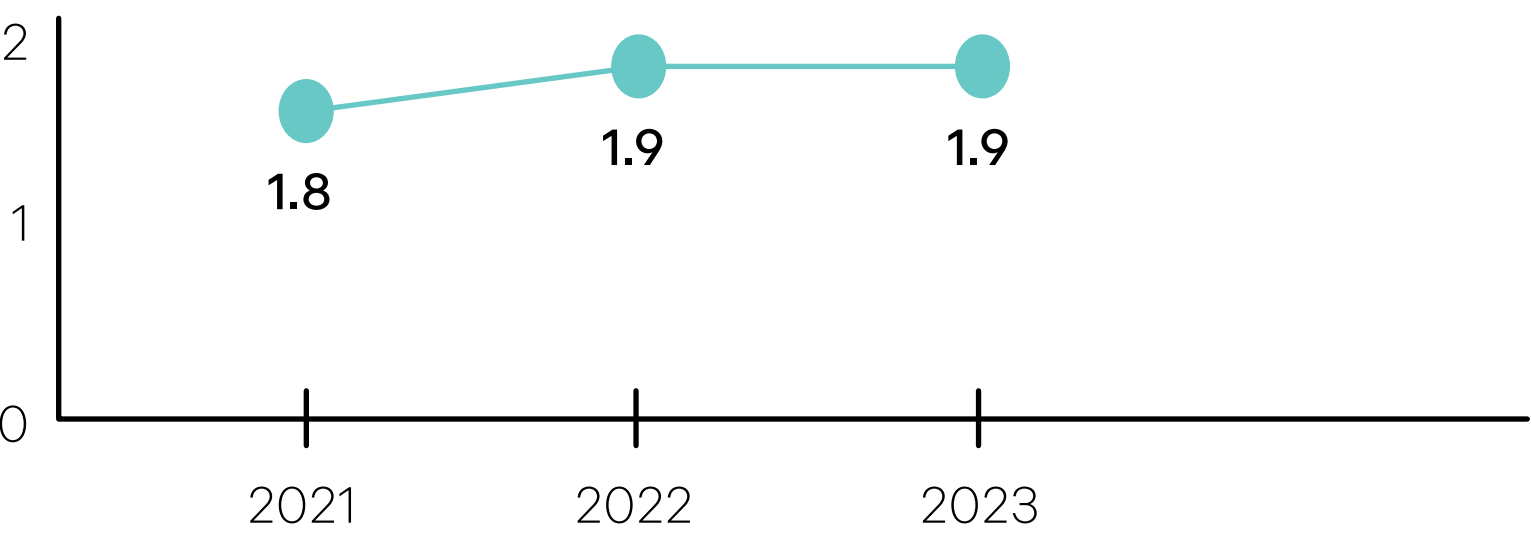
<sup>1</sup>Scope 1 data does not include emissions from our Florence and Imperial Machine & Tools (IMT) locations. Scope 2 data includes all facilities.

GHG Emissions (MTCO<sub>2</sub>e)<sup>1</sup>



	2021	2022	2023
Scope 1	400,500	403,800	382,300
Scope 2 (Location-based)	701,000	675,800	656,500
Total Scope 1 and 2	1,101,500	1,079,600	1,038,800

Scope 1 and Scope 2 Emissions Intensity (MTCO<sub>2</sub>e/packed MT)<sup>1</sup>





## Scope 3 Emissions

At Kaiser Aluminum, we are users, rather than producers, of primary aluminum. Primary aluminum is produced using an electrolysis process to extract aluminum from mined bauxite—making it energy intensive to produce. In 2021, the International Aluminium Institute reported that more than 90% of the aluminum industry’s carbon footprint is from primary aluminum production. This report also showed that the typical carbon dioxide equivalent for primary aluminum ingot made with coal-fired power is approximately 18 million metric tons of carbon dioxide equivalent per million metric tons compared with 6 million metric tons of carbon dioxide equivalent per million metric tons for primary aluminum made with hydroelectric power.

While we work to expand our use of recycled aluminum for our products, primary aluminum remains a key driver of our Scope 3 emissions and the overall carbon footprint of our products. As we continue to inventory our Scope 3 emissions, we believe cleaner production of primary aluminum plays a critical role in supporting successful decarbonization strategies for Kaiser Aluminum and for the aluminum sector in the future. Nonetheless, we will continue to focus on sourcing lower-carbon primary aluminum where it exists and continue to increase our use of recycled aluminum to help reduce our carbon emissions.

## Non-GHG Air Emissions

Across our footprint, we monitor and work to reduce non-GHG air emissions. These emissions vary from site to site based on each location’s systems and processes and are generally regulated by various federal and state environmental agencies. During each of our regular internal environmental audits, we review air emissions data, which is submitted to federal and state agencies annually based on permit requirements. These non-GHG air emissions are known as carbon monoxide (CO), particulate matter (PM), nitrogen oxides (NOx), sulfur oxides (SOx), lead (PB) and volatile organic compounds (VOCs).

Non-GHG Air Emissions (MT)<sup>2</sup>

	2021	2022	2023
CO	661	648	574
PM	199	167	163
NOx	785	749	762
SOx	3	3	4
PB	0.05	0.12	0.06
VOCs	810	851	743

<sup>2</sup> Reported data is from all facilities that are required to report annual air emissions to regulatory agencies- Bellwood, Kalamazoo, Los Angeles, Newark, Trentwood and Warrick





## Energy Use

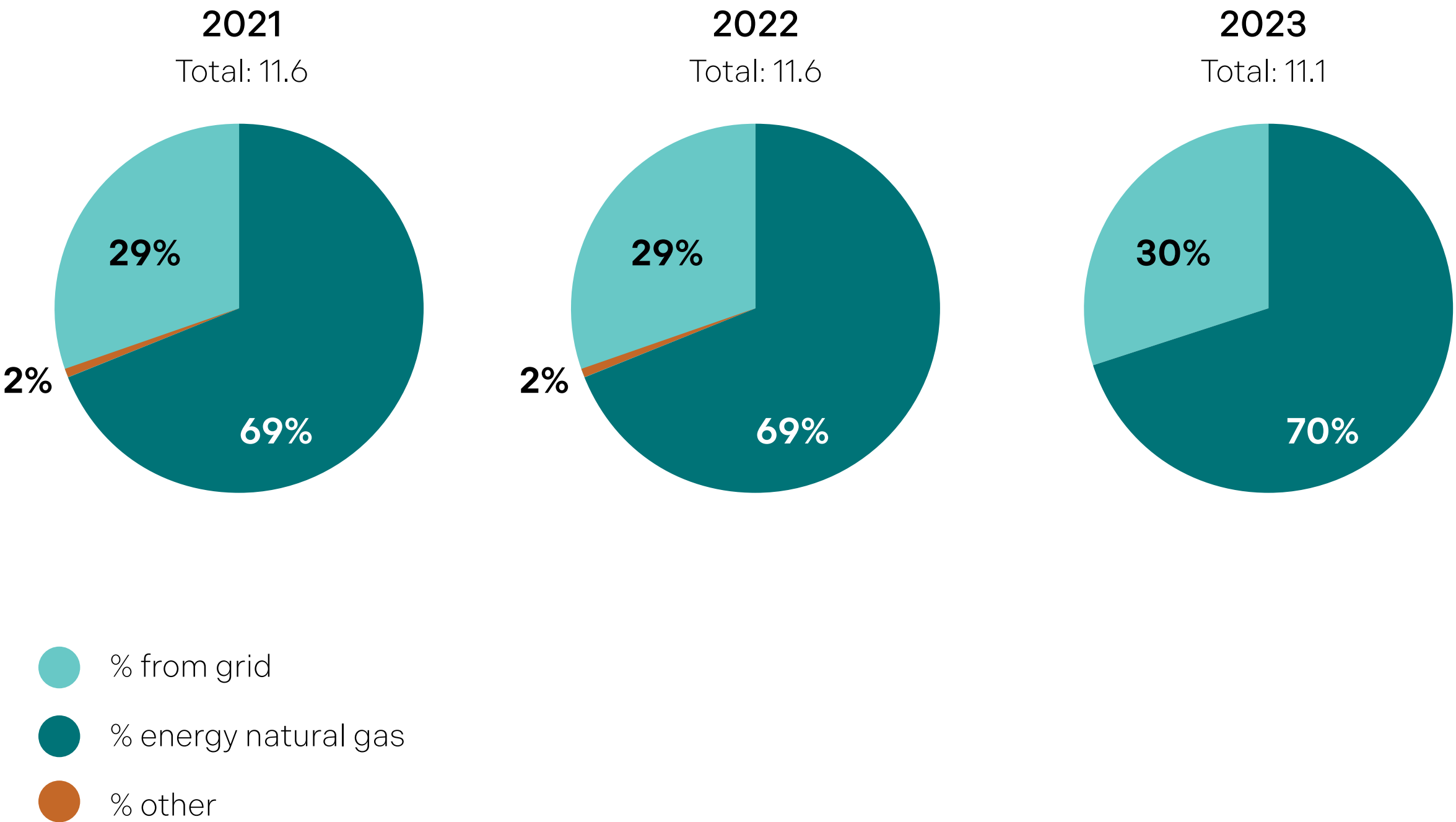
With manufacturing sites that require energy to cast, roll, extrude, and recycle aluminum, energy use is a critical part of our climate strategy. All electricity that we consume, except for the electricity currently supplying our Warrick facility, originates from utility grids. The sources of renewable electricity for our locations are primarily wind and hydro.

We evaluate energy efficiency when considering investments and capital projects, as well as when we build or upgrade our facilities. In recent years, we targeted and completed a number of efficiency projects, including:

- In Kalamazoo, Michigan we introduced a state-of-the-art casthouse to improve melting efficiency, as well as installed melter technology to allow us to melt post-consumer painted aluminum scrap
- In Trentwood we implemented a number of energy-focused projects, including an advanced and highly efficient casting complex and adjusting to a horizontal, rather than vertical, heat treat process
- Converting to LED lighting across all sites and locations
- Battery powered forklifts, lifts, and other rolling manufacturing equipment at select locations

In 2023, approximately 7% of the total (direct and indirect) energy consumed by our operations and approximately 22% of our purchased electricity was generated from renewable resources.

Total Energy Consumption (GJ)<sup>3</sup>



<sup>3</sup> Includes data for all 14 facilities. Propane and other petroleum products (diesel, heavy oil, gasoline) use was minimal.



# Waste Management

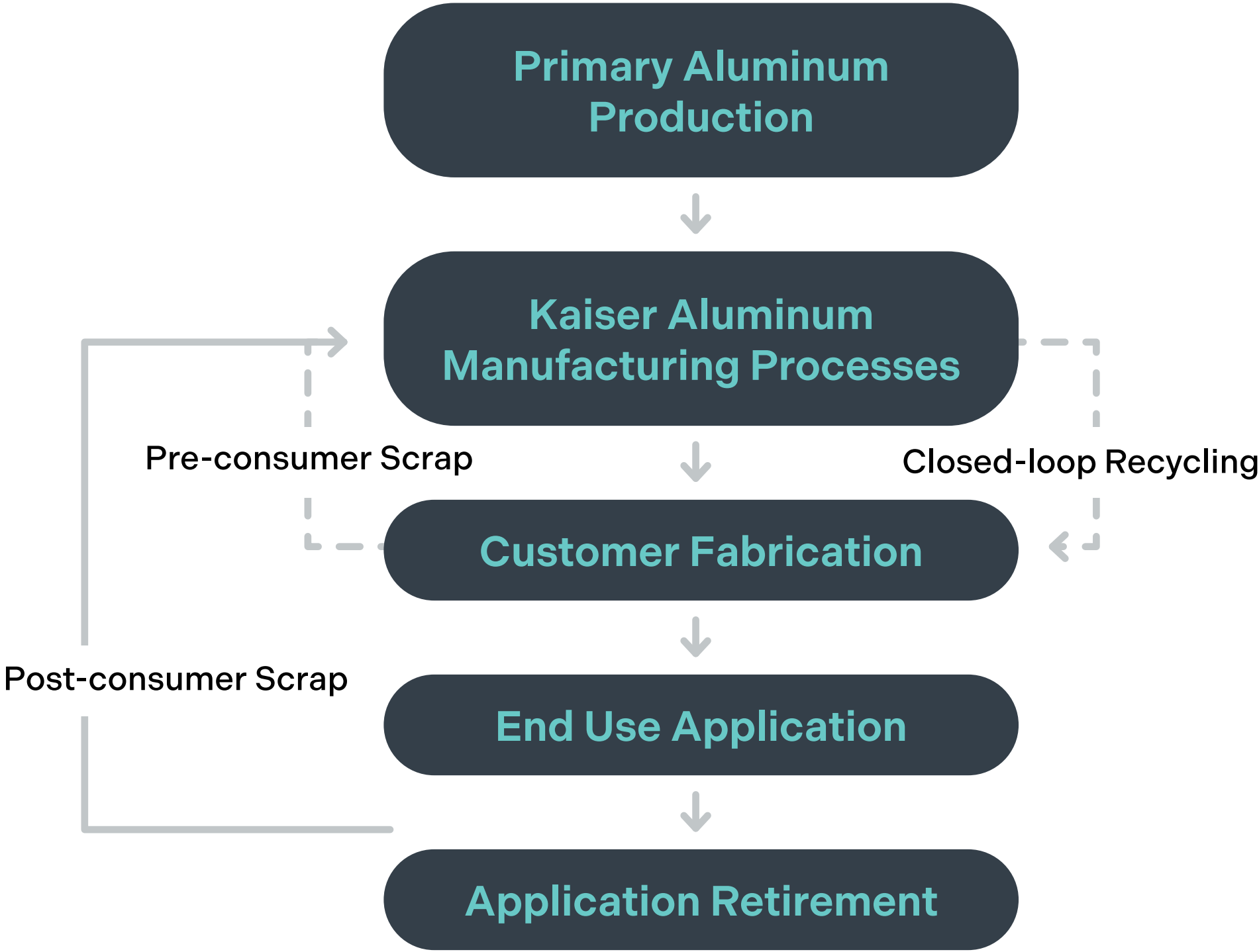
In our pursuit of sustainability, we see waste as an opportunity. We maintain various initiatives and processes that help us manage and reduce waste across our footprint.

## Circular Economy

Circularity is central to Kaiser Aluminum and to the aluminum industry. For us, circularity is more than a consideration—it is a business imperative. Across our operations and product lines, we work with customers, suppliers, and industry partners to promote recycling and increase our use of recycled aluminum content.



We aim to create closed-loop systems where we can reuse recycled aluminum produced by our customers. For example, we partner with Boeing, a long-time aerospace customer, to revert aluminum scrap created through its manufacturing process back to our Trentwood facility. Once back onsite, we can reuse the aluminum scrap without sacrificing quality or strength—an advantage for Kaiser Aluminum, the environment, and our customers.





## Minimizing and Managing Waste

Each of our sites maintains waste management standards and processes, detailing handling, storage, spill management, and compliance with local and federal regulatory requirements. Kaiser Aluminum employees who handle waste—namely hazardous waste—receive training on waste handling, emergency response procedures, and spill prevention and response.



In 2023, we reported one release as per criteria identified by the National Response Center reporting requirements.

To facilitate proper waste handling and disposal, we work with third-party waste management, storage, disposal, recycling, and transportation providers. These entities are required to adhere to regulatory requirements and to all Kaiser Aluminum environmental standards. We review and approve waste disposal/treatment providers before establishing a business relationship and conduct due diligence assessments every one to five years dependent on risk.

***Dross—a material that forms in aluminum melting furnaces—is our largest waste product by volume. We work with third-party dross processing and conversion companies to recover aluminum content within dross and safely dispose of the remaining material.***







### *Rethinking Packaging to Advance Sustainability*

Several products produced by our Trentwood facility are shipped internationally. This poses a challenge: using strong, durable material that can protect our products during shipping while reducing the environmental impact associated with product packaging and logistics. Faced with this challenge, our Trentwood team jumped into action.

Up until 2022, we used lumber to block and brace products within shipping containers. While effective, lumber proved not only heavy, but also costly—both from a resource use and a financial perspective.

In 2022 and 2023, the logistics team partnered with SEKO, our freight and logistics partner, to come up with a solution. The team evaluated and tested several alternatives, landing on inflatable Kevlar dunnage bags as the optimal path forward. Once inflated, bags are strapped to hooks within shipping containers to protect products. After arriving at their destination, straps and bags are then deflated and shipped back to the U.S. for reuse. While straps can be reused indefinitely, bags can be reused five times for our purposes. Once at the end of their useful life at Kaiser Aluminum, bags are then donated to other industries for reuse, often for humanitarian and aid purposes, if possible.

The initiative not only saves valuable natural resources but makes logistics far more efficient. By using our new international packaging methods, we can ship **between 44,000 and 46,000 pounds** of aluminum per container overseas, compared to only about 33,000 pounds previously—a **more than 30% increase**. Moreover, we saved an estimated **\$400,000 annually in lumber costs alone while positively impacting the environment**.

Using their international work as a model, the Trentwood team is now exploring additional opportunities to reduce the environmental impact of packaging and logistics in the U.S. and working with our other facilities to pursue continued innovation and improvement.



## Office Waste

Office waste makes up a relatively small proportion of our overall waste. Despite this, we maintain office waste management programs, including recycling of paper, aluminum, and plastic beverage containers and e-waste management. Employees are encouraged to recycle using bins in common areas. E-waste is primarily managed through our IT team, ensuring proper disposal of end-of-life electronic supplies and computer equipment.

### Waste (MT)<sup>4</sup>

	2021	2022	2023
Waste Recycled, Reused, or Recovered	41,700	51,100	47,800
Total hazardous waste	500	1,040	570

## Chemical Management

While we do not manufacture chemicals, we use them in our production process. As a global supplier, we are subject to numerous international laws and regulations, including the EU’s Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH) regulation. The regulation requires robust management of chemical-related risks, the provision of chemical safety information, and substitution of dangerous chemicals with suitable alternatives. Compliance is one of the many ways we work to protect human health and the environment.

Kaiser Aluminum facilities maintain a chemical approval process, which requires an internal risk review, as well as assessment of potential alternatives. Across our footprint, we also regularly assess and inventory sites to ensure compliance with company and regulatory requirements. Visit our website for more information.

<sup>4</sup>Reported data is from all plants except for London, ON.

### Hazardous Waste Collection Day

Our Warrick facility hosts an annual hazardous waste collection day. The event, hosted alongside local environmental authorities and industry counterparts, allows community members and employees to bring and safely dispose of household hazardous waste. This promotes environmental awareness and keeps homes and community members safe.





# Water

Water is a critical resource—one that we rely on not only for health and wellbeing, but also for growing communities and economies. Though we use water for our operations, our water consumption—water that is withdrawn and not returned to the environment—is negligible.

Our manufacturing process is designed to minimize water use. Once we withdraw water, it enters our facility to be used primarily for cooling. After production is complete, water then leaves our facility to be either recycled and reused for the same process or discharged to treatment plants and ultimately returned to the environment. Wastewater discharge is closely monitored at all locations and overseen by our environmental management team.

During regular internal audits we review compliance with local, state, and federal water regulations. Through these audits, we evaluate opportunities to reduce water use where possible, whether by installing more efficient equipment or updating systems and processes.

## Water<sup>5</sup>

	2021	2022	2023
Water Withdrawal (Million Cubic Meters)	12.5	12.7	13.4
Water Use Intensity (Water Withdrawn/packed MT)	0.019	0.022	0.024

In 2023, we conducted a water risk assessment using the Water Resource Institute’s Aqueduct tool to understand whether any Kaiser Aluminum sites are in water stressed regions. Our assessment was conducted using the Physical Risk Quantity risk layer within the tool, which measures risk related to low or high water amounts by aggregating key indicators such as water stress, water depletion, seasonal variability, and other indicators to determine whether our facilities are in these high risk regions. Our assessment determined that three facilities are located in high water stressed regions, however they do not consume significant amounts of water and cumulatively represent less than 1% of the total amount of water withdrawn by all our facilities. For more information, please visit the Aqueduct Water Risk Atlas [website](#).

<sup>5</sup> This data represents all facilities except our IMT plant which uses minimal amounts of water.



## Protecting Community Health and Wellbeing at Trentwood

Originally built by the federal government, our Trentwood facility opened during World War II to create the aluminum needed for wartime airplane production. Since then, our facility has continued to innovate, grow, and expand, staying abreast of manufacturing trends and environmental best practices.

Prior to 1979, oils containing polychlorinated biphenyls (PCBs) were used throughout the facility. While the use of oils containing PCBs were eliminated decades ago, their presence remains. Working directly with the Washington State Department of Ecology and local stakeholders, we piloted multiple programs aimed at removing PCBs from groundwater, ultimately developing a new approach: Ultraviolet Light/Advanced Oxidation Process (UV/AOP). UV/AOP allows us to efficiently destroy—rather than just capture and dispose of—PCBs in groundwater. With an early 2024 planned full-scale startup, the implementation of the UV/AOP process is one of many ways we demonstrate our ongoing commitment to environmental stewardship and the health and wellbeing of our communities.



# Products

As a *Preferred Supplier*, every day we create products that exceed customer expectations in a range of end markets: aerospace and high strength, beverage and food packaging, general engineering, automotive, and other applications. Our team of highly skilled engineers, metallurgists, and sales partners work jointly with customers to develop products that are designed for quality and customer manufacturing efficiency.



## KaiserSelect®: Superior Engineering, Superior Quality

**KaiserSelect®** products were created in response to a market need: high quality without increased costs. We took several steps to create **KaiserSelect®**: understanding customer needs and product end-use, studying metallurgy to promote standardization, and focusing on continuous process improvements. This inevitably results in better manufacturing performance and material utilization—helping our customers create less waste, reduce costs, and lower emissions.

# Aerospace and High Strength End Markets

Serving leading aerospace companies and their suppliers, we produce a range of lightweight products that offer improved durability, strength, and fuel efficiency. Aluminum’s high strength to weight ratio makes it an ideal material for structural and space applications, helping create more efficient aircraft with less waste. In the aerospace and high strength markets especially, we work with our customers to create closed-loop recycling partnerships to reduce the need for primary aluminum and reduce emissions, helping to create more fuel-efficient aircraft and helping reduce the amount of waste generated during the manufacturing process.

# Packaging

Consumers increasingly prefer sustainable packaging—making aluminum an optimal choice to meet demands. As one of only four dedicated can sheet mills in North America, we are well positioned to help meet the growing demand for recyclable packaging.



Through our work with industry associations and other stakeholders, we target policy and programmatic initiatives to help increase the recycling of post-consumer beverage cans and bottles across the U.S. According to the Aluminum Association, though the current U.S. recycling rate is only ~45% for beverage cans and bottles, current and planned initiatives should lead to an approximately 70% recycle rate nationwide by 2030.

Food and beverage packaging made with recycled aluminum produce approximately 80% fewer emissions than cans and bottles created with primary aluminum.<sup>6</sup> By increasing recycling rates and using this material for our products in a closed-loop system, we promote circularity and reduce waste, putting recycled content back into the market within approximately 60 days.

<sup>6</sup>[Life Cycle Assessment of North American Aluminum Cans](#)



## General Engineering

Kaiser Aluminum products can be found in everything from military vehicle armor to manufacturing cells for semiconductors and electronic devices. Aluminum’s light weight, strength, conductivity, and corrosion resistance enable it to support a wide range of end-market applications. Our products must also stand up to the demands of further fabrication requiring superior machinability, structural strength, and often critical mechanical or ballistic properties.

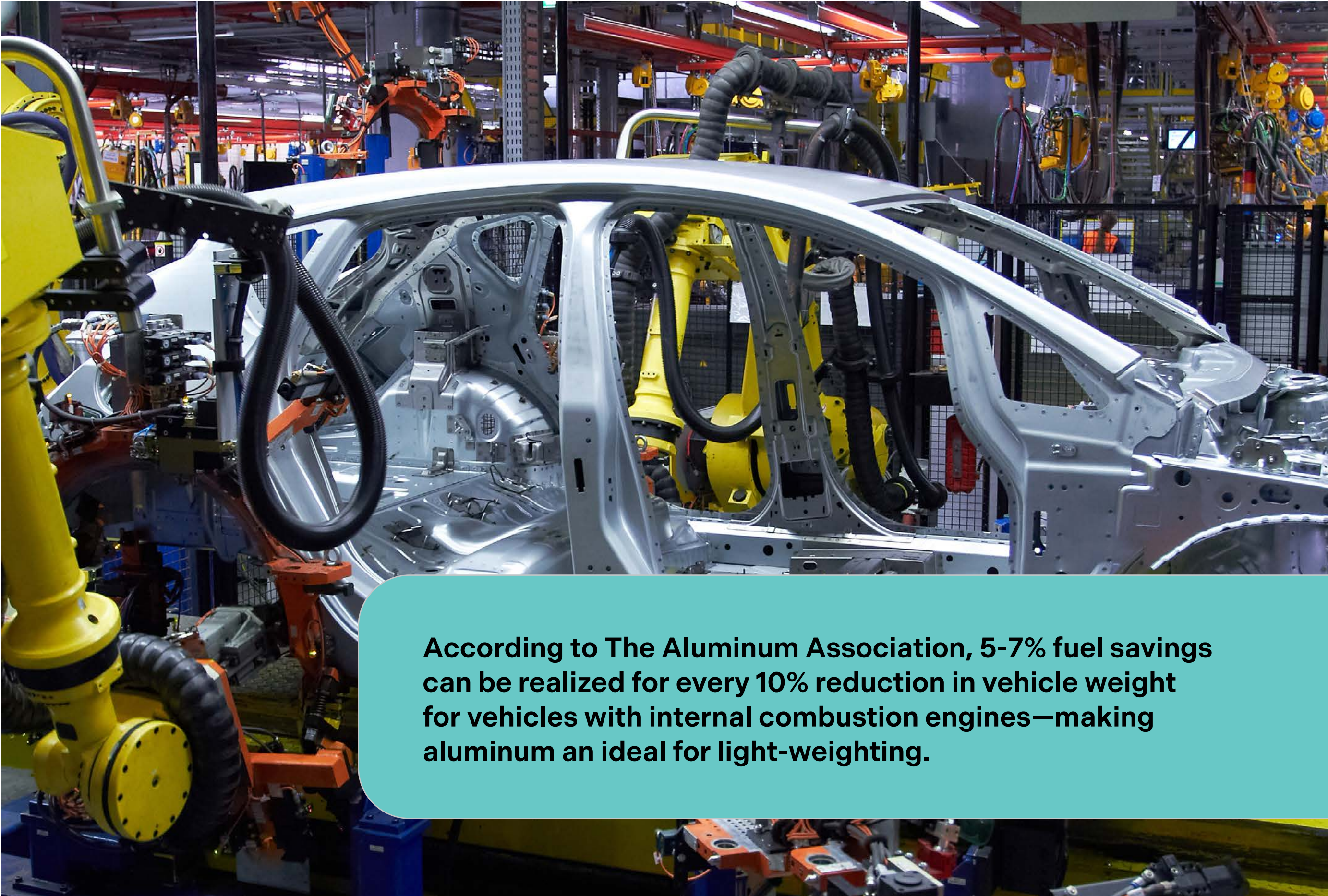
### Using Aluminum for Life-Changing Medical Applications

Cryo Nerve Block Therapy (cryoNB) is an innovative form of cryotherapy that provides patients undergoing invasive procedures with crucial pain relief treatment. In 2023, we partnered with AtriCure, a medical device company, to source the aluminum tubing needed for their cryo nerve block device to perform cryoNB. Kaiser Aluminum’s unique aluminum tubing and tube-ball tip welding capacity supplied AtriCure with the means to develop a probe critical for these life changing procedures that may not have been possible otherwise.

One AtriCure employee saw his son’s life change through this innovative medical device. With a sunken chest that resulted in his son’s heart and lungs operating at 55% capacity, doctors performed an otherwise complex procedure to correct his sternum and increase his heart and lung function. Because of this device, similar individuals can undergo these procedures and regain their livelihoods and independence.

## Automotive

With more than 50 years of automotive industry experience, our technical and manufacturing expertise allows us to deliver products that promote fuel efficiency and lower emissions while keeping drivers and passengers safe. We produce aluminum products that are lightweight, strong, crash absorbent, durable, corrosion resistant, easily formable, and infinitely recyclable—all ideal attributes for automotive customers.



**According to The Aluminum Association, 5-7% fuel savings can be realized for every 10% reduction in vehicle weight for vehicles with internal combustion engines—making aluminum an ideal for light-weighting.**





# Product Quality

All Kaiser Aluminum products are engineered with quality in mind. Using rigorous standards and practices, we go above and beyond to meet or exceed the quality expectations of our customers.

## Quality Management System

All Kaiser Aluminum sites maintain a rigorous Quality Management System (QMS). These systems detail standards, controls, and quality expectations for each site, while giving our customers assurance that our products align with their specifications and needs. We rigorously test products throughout the manufacturing lifecycle to prevent and correct potential quality issues before they occur.

## Quality Audits and Certifications

Our QMS is certified to ISO 9001:2015 standards across all locations and subject to both internal and external audits on an annual basis. If audits reveal potential quality issues, we take an approach similar to our Environmental Management System, conducting a thorough root cause analysis and implementing preventive measures.

## Research and Development

Our advanced engineering team is responsible for research and development (R&D), working internally and with customers to create new, innovative products to supply market demand. Our product development process is inherently focused on sustainability, with a core goal of utilizing our resources efficiently and reducing our overall environmental impact.

Though one team is primarily responsible for R&D and product development, every individual at Kaiser Aluminum has a unique shared commitment to continuous improvement. Our goal is to anticipate customer needs and understand end-use goals to ultimately create high-quality, tested products that exceed expectations.



# Preferred Employer

Our talented team is Kaiser Aluminum's greatest asset. It is this recognition that drives us to attract, develop, and retain top talent from all cultures and segments of the population who share our values. Our work culture is defined by respect, clear communication, empowerment, responsibility, accountability, and mutual learning, which we inspire by promoting an inclusive workplace, creating a safe work environment, and offering competitive, equitable pay and benefits.



# Recruitment and Retention

Building long-term, sustainable value begins with recruiting and retaining diverse, top-tier talent. We work hard to foster an inclusive culture that reflects the diversity of our team’s perspectives, so they feel valued at work and empowered to excel in their roles.

With oversight from our Senior Leadership Team, our talent acquisition team develops and executes our talent strategy. The team sources candidates using targeted methods based on a particular talent pool and screens them to identify the most qualified and skilled professionals. We work to recruit both salaried and hourly employees through inclusive job boards, social media, partnerships with local universities, and internship programs.

## Recruiting Diverse Talent

### eQuest

Using eQuest, an online job posting platform, we are better able to target and engage with underrepresented groups in our recruitment process.

### Local University Partnerships

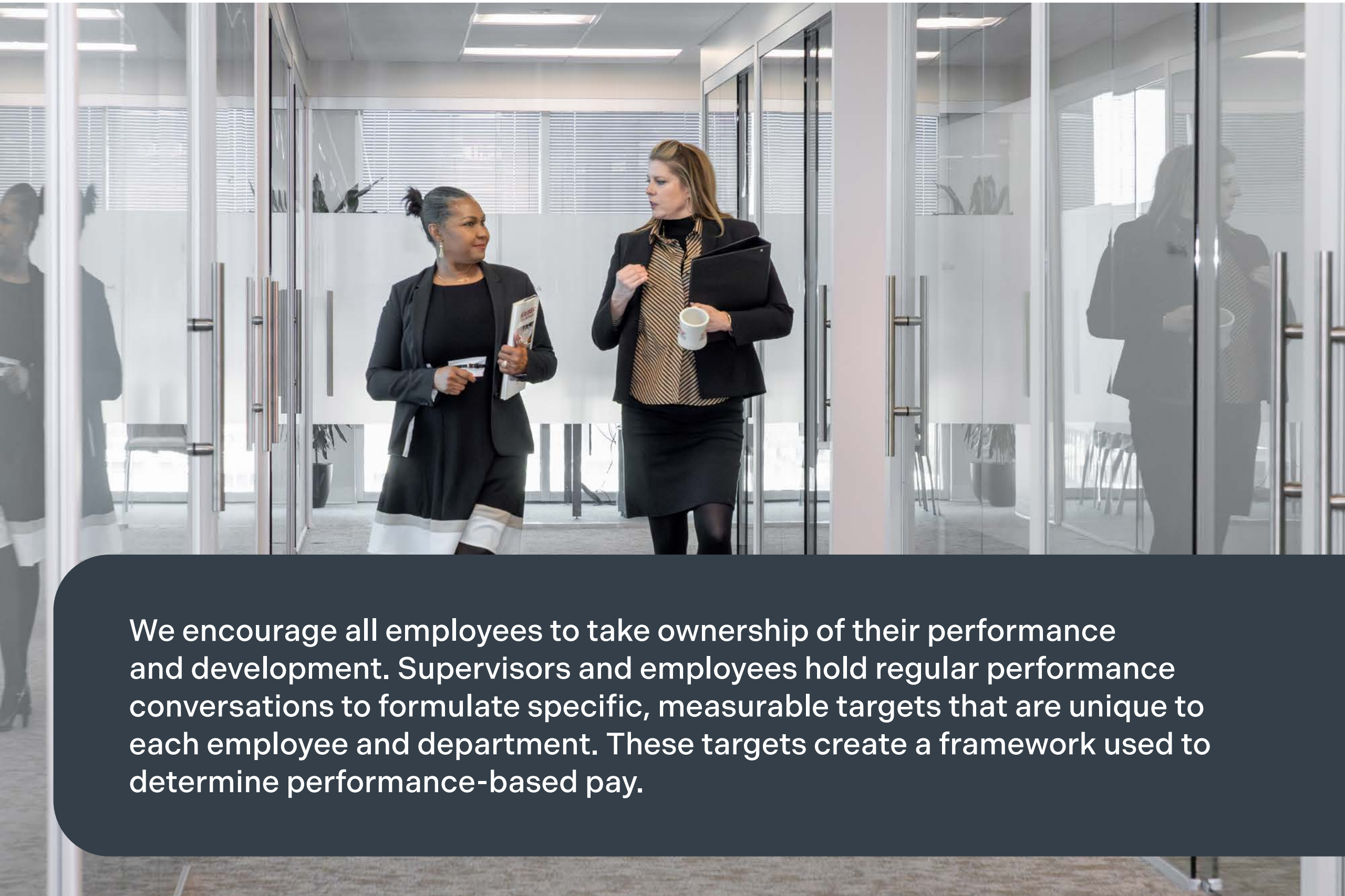
In collaboration with local universities, our Trentwood and Warrick facilities each established growing internship programs in 2023 to deepen our engagement in the communities where we operate.

### Corporate Internships

Our corporate internship program enables us to access a wider pool of emerging talent and develop future team members for successful careers at Kaiser Aluminum.

# Succession Planning

We treat career advancement and succession planning as strategic priorities. Our Board and its committees conduct comprehensive, annual assessments to manage the succession pipeline for senior leadership roles. This systematic approach enables us to identify learning and development opportunities, plan for potential external hiring needs, and, at the management level, focus on developing and promoting the next generation of Kaiser Aluminum leaders.



We encourage all employees to take ownership of their performance and development. Supervisors and employees hold regular performance conversations to formulate specific, measurable targets that are unique to each employee and department. These targets create a framework used to determine performance-based pay.



# Learning and Development

Our goal is for employees to experience careers at Kaiser Aluminum that are both meaningful and rewarding.

To achieve this, we invest in our team members to help them reach their full potential, offering opportunities to expand personally and professionally. Given our employees’ diverse functions, needs, and learning preferences, our comprehensive career development programs cater to all levels, from leaders to individual contributors. Employees are encouraged to work with their supervisors to create tailored development plans based on the needs of their current role as well as their career aspirations.

## Kaiser Leadership Program

The Kaiser Leadership program is a year-long experience that equips leaders in groups of 12 with the tools and training to develop critical skillsets. Designed like an internal MBA program, the program blends leadership development with business-specific criteria to provide the knowledge, skills, and network needed to lead with impact. Each group is strategically structured to foster relationship-building across disciplines and functions, considering factors such as position, responsibility, succession, diversity, and location.



To drive peak performance and reward our team’s contributions, all corporate and manufacturing employees, both hourly and salaried, are included in short-term incentive compensation (bonus) plans. Executive officers and senior leaders can also participate in long-term stock-based compensation programs.

As of 2023, eight groups completed the Kaiser Leadership program. Each year we strive to better incorporate relevant topics to ensure leaders have the knowledge and skills needed for success.



## Women’s Leadership Program

The Kaiser Aluminum Women’s Leadership program launched in 2022 to bring women together to accelerate leadership development and amplify critical perspectives. Built for emerging women leaders, the program is designed to increase the visibility and professional development of women. Our inaugural class graduated in July after completing the year-long program, which comprises both in-person and online instructional workshops as well as one-on-one mentoring. The program groups participants together to enrich the learning experience and strengthen the relationships and networks of participants.

## Front Line Leader Development Program


Designed to elevate the leadership capabilities of our front line manufacturing supervisors, the first Front Line Leader Development program piloted in 2019 at our Trentwood facility and has since expanded across our footprint. The program is tailored to the unique conditions at each site and teaches new and experienced front line supervisors how to lead by example, demonstrate accountability, offer feedback, and develop and maintain a positive relationship with all employees and their designated representatives.

## Metallurgy Excellence and Technical Strength Program

The Metallurgy Excellence and Technical Strength program equips our metallurgical professionals and process engineers with the skills and knowledge needed to better identify and implement process improvements and innovative solutions. Participating professionals are mentored by technical leaders and subject matter experts to support their career advancement and reinforce our culture of continuous improvement.

## Kaiser University

Kaiser University is our online learning and development platform, offering free on-demand training resources, available to all employees. Given the diversity of learning styles and speeds, our employees can use the platform to take single courses and create personalized, self-paced development plans or work with managers to co-create training strategies on a host of topics, from cybersecurity to coursework focused on enhancing business acumen.



Kaiser University, our online learning and development platform, offers nearly 17,000 free, on-demand training courses to full- and part-time employees. In 2023, more than 2,000 unique users used the platform, taking over 13,000 combined trainings.





## Tuition Assistance

Our tuition assistance program provides employees, salaried or otherwise eligible, with tuition reimbursement for coursework or degree programs related to their work and career trajectory with Kaiser Aluminum. This helps reduce costs while promoting access to education. In 2023, 256 employees participated in the tuition reimbursement program.

## Kaiser Aluminum Scholarship Program

To lessen the financial burden of higher education, eligible employees and their children can pursue their educational goals through the Kaiser Aluminum Scholarship Program. This program provides financial assistance to participants attending an accredited college, university, or vocational school program of the student’s choice. In 2023, eight new students received scholarships.

## Employee Engagement Survey

Employee feedback shapes our company-wide engagement initiatives and informs the way we build a more inclusive workplace. At the beginning of 2023, we contracted a third party to conduct a comprehensive engagement survey of our salaried employees. With a 64% response rate, the survey results gave us valuable insight into our organizational culture, leadership effectiveness, career development pathways, training programs, benefits, and DEIB, among other areas. These metrics are instrumental in building a **Best-In-Class** employee experience that emphasizes every team member’s sense of purpose and belonging.

### KaiserConnect

Last year marked the introduction of KaiserConnect, our employee intranet site. This platform serves as a centralized hub for employees to engage, communicate important information, and share knowledge. Offering an array of content including relevant news, upcoming events, and company-wide policies, KaiserConnect is designed to keep team members informed and involved.





# Wellness and Benefits

Our commitment to our employees’ well-being is evident in the diverse range of health and wellness benefits we provide, underscoring our dedication to being a *Preferred Employer*. All full-time employees and part-time employees working 30 hours or more are eligible for our health, dental, and vision plans, as well as paid vacation, paid leave (statutory and company-provided), and financial and wellness benefits. These include:

- Annual preventative exams
  - On-site flu shots and COVID-19 vaccinations
  - Discounted health care for proactive health management
  - Employee Assistance Programs (EAP) including our Health Advocate program
- Smoking/tobacco cessation programs
  - Internal and third-party online wellness workshops
  - Paid time off
  - Annual performance incentive program
  - Wellness coaching
  - 401(k) retirement savings plan with a matching contribution

## Employee Assistance Program and Health Advocate

The Employee Assistance Program (EAP) is one of the cornerstones of our wellness offerings. Through the EAP, employees can speak with an unbiased third-party about their concerns related to health, work, or personal matters and receive coaching or referrals to specific services. The EAP is a critical avenue for our employees to express their concerns and get the help they need.

Alongside the EAP, our Health Advocate benefit assists employees in understanding their benefits and locating the right provider for their needs. The Health Advocate benefit includes “Empowered Health,” a service that strives to help employees advocate for their health and equip them with the resources necessary to be their best, healthiest self. Health Advocate can also help employees find ways to reduce their out-of-pocket medical expenses.

## Benefits Awareness Strategy

To make the most of our benefits and wellness offerings, it’s imperative that our team members are well-informed about the array of resources available to them. Monthly wellness meetings bring team members together with our HR experts to learn how to use their benefits and have their questions answered. These sessions cover topics such as maximizing flexible savings account and health savings account use, accessing mental health resources, and coverage for individuals affected by diabetes.





## Diversity, Equity, Inclusion, and Belonging

We believe that promoting a diversity of perspectives and backgrounds directly contributes to innovation and success, and we endeavor to make every team member feel safe and empowered to share their perspective. Our *Preferred Employer* value helps define the qualities and behaviors that foster inclusivity and belonging at Kaiser Aluminum. These principles inspire our culture and play a pivotal role in how we create sustainable value in everything we do.

Our [Diversity, Equity, Inclusion and Belonging Policy](#) aligns our corporate values with our Code of Business Conduct and Ethics and defines the ways in which DEIB is reflected in our work and growth strategy. Overseen by our Board and senior leadership, the policy reflects our commitment to inclusion by embedding DEIB principles into our recruitment, training, and development programs.

DEIB is emphasized across our learning and development programs, as well as on our Kaiser University training platform and KaiserConnect intranet site. All salaried employees receive DEIB awareness training as a part of mandatory annual Code of Conduct and human rights training.

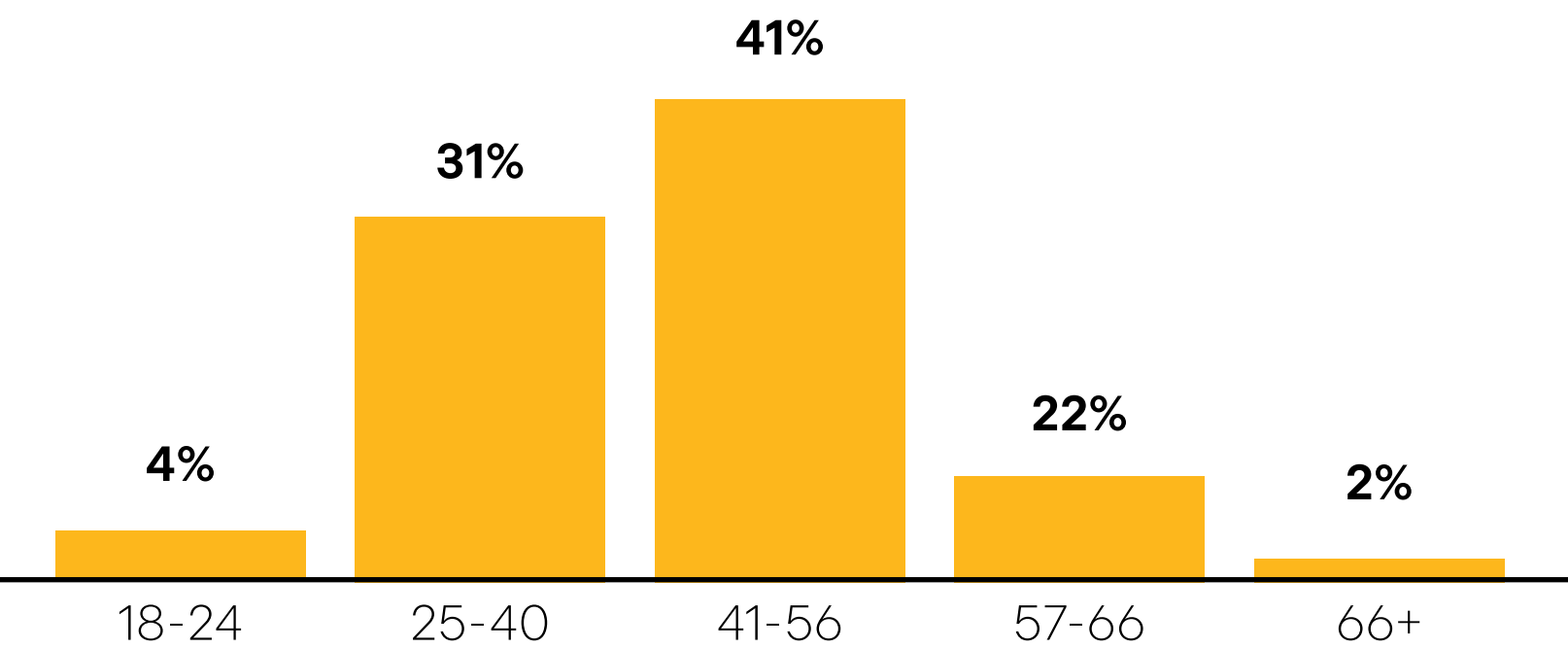




Gender and Minority Representation (U.S. only)\*

	Women	Minority (Race and Ethnicity)
Board	18.2%	27.3%
Executive	17.1%	11.5%
Hourly	8.7%	21.6%
Salaried	23.2%	15.7%
All Employees	12.7%	20%

Age Distribution (U.S only)



\*Executive includes VP and above; Salaried includes both exempt and non-exempt salaried employees, and all employees includes all employees with the exception of temporary employees and Executive employees.

Diverse Talent Recruitment

Attracting and retaining diverse talent is integral to sustaining our success. We consistently work to strengthen our relationships with universities, employment agencies, and professional organizations to help our job listings reach a diverse talent pool.

Our Warrick facility has established several Employee Resource Groups (ERGs) to elevate important discussion topics and unite like-minded coworkers. These ERGs encompass LGBTQ+, Women, Veterans, Diverse Workforce, and Next Generation/Early Career Emerging Talent.

Labor Relations

We believe our employees have the right to unionize without fear of reprisal. When employees choose union representation, we engage in open and transparent dialogue with their chosen representatives, and we expect that our suppliers also respect their employees’ freedom of association.

In 2023, 65% of our employees were represented by labor unions under collective bargaining agreements. While most of our labor agreements are with the United Steelworkers (USW), we also have labor agreements with the International Brotherhood of Teamsters and the International Association of Machinists and Aerospace Workers. We have not had a labor dispute, strike, or lockout for over 20 years.

Our employees are an important part of our business and play an important role in the successful execution of our strategy, our safety performance, the quality of our products, and our continuous improvement efforts. Each of our plants has a joint safety committee that includes union representation to ensure our production workforce is well represented. We also partner with local and international unions and participate in various industry groups to share and identify safety best practices.

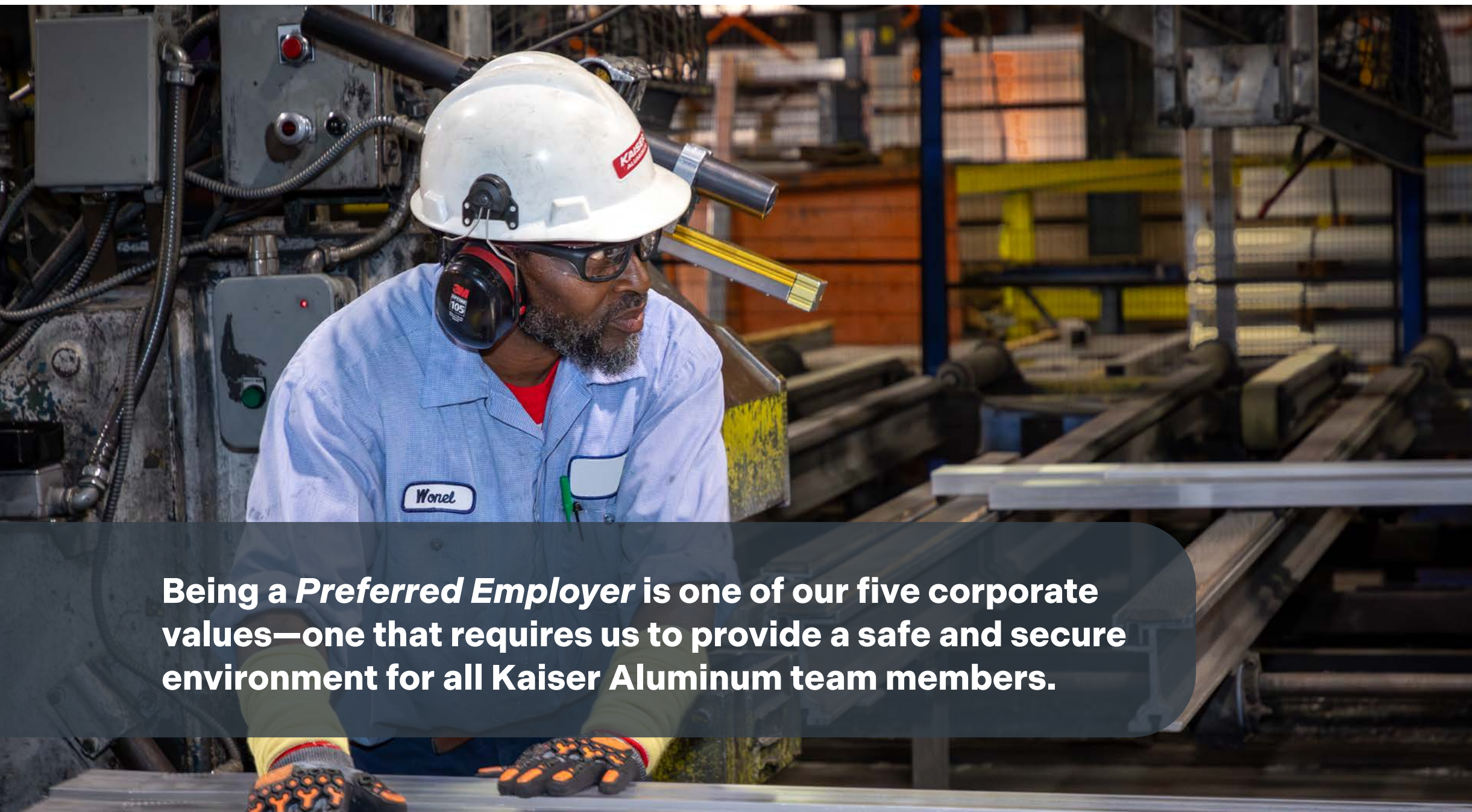
We also have a Director Designation Agreement with the USW. Through this agreement, the USW has the right to nominate the minimum number of director candidates necessary to ensure that, assuming the nominated candidates are elected to our Board by our stockholders, at least 40% of our Board members have been nominated by the USW. We believe this agreement facilitates a constructive dialogue with USW on matters important to the union, its members, and the company.



## Health and Safety

Ensuring the safety of our employees is our highest priority. It is our duty and responsibility to provide a safe and secure work environment for every Kaiser Aluminum employee, at every facility.

In 2023, we continued to identify ways to improve our safety management system and SMART planning process—a strategic initiative guided by the development of safety targets that are Specific, Measurable, Achievable, Relevant, and Time-bound. In particular, we continued to dedicate resources to mitigate serious injury risk potential across our operations. By asking individual facilities to self-identify near misses, we believe we can more accurately assess facility performance and take corrective action to mitigate the risk and prevent recurrence.



Being a *Preferred Employer* is one of our five corporate values—one that requires us to provide a safe and secure environment for all Kaiser Aluminum team members.

## Safety Management System Governance

Following the guidance of our Senior Leadership and corporate safety teams, our safety management system establishes robust safety measures for the wellbeing of our team members. The corporate safety team, led by our Vice President of Corporate Safety & Health, consistently engages with team members to integrate safety into our business processes.



Our safety management system follows a four-part continuous improvement cycle based on ISO 45001 to equip our employees with the right skills and processes to work safely.

01

PLAN

Develop and Execute  
SMART Plans

03

CHECK

Observations, Reviews, and Audits

02

DO

Implement Roadmaps

04

ACT

Track, Trend, and Develop Actions  
Based on Leading Indicators



# Safety Performance Incentives

Safety is a key performance metric in our corporate short-term incentive plans. These incentive plans apply directly to our executive officers and senior management, holding individuals accountable to prioritize safety across all angles of the business. Additionally, each of our facilities has unique bonus plans that are tied to safety performance where both salaried and hourly staff are eligible.

01

PLAN

## SMART Planning

We prioritize safety on both the facility and corporate level through specific, risk-based SMART plans, which focus on the greatest threats to the health and safety of our employees. SMART plans are created annually by each facility and at the corporate level and incorporate targets derived from both facility performance and company objectives. These are reviewed by our corporate safety team and Vice President of Corporate Safety & Health to facilitate compliance with both internal and external standards before receiving a final sign off from our Executive Vice President of Manufacturing.

Our annual development of SMART plans allows us to continuously improve our safety and health programs and while integrating new efficiencies, technologies, and process improvements year over year. Upholding our commitment to continuous improvement, our corporate safety team facilitates collaboration among our various facilities to use incidents that do occur to serve as learning opportunities and a chance to co-create processes to avoid repeat issues. The process also allows us to budget for any emerging capital requirements related to safety throughout the course of the year.

**SMART planning allows us to prepare for potential safety risks across our operations. Through SMART planning and our emergency preparedness protocol, we actively address risks, including fire, severe weather, molten metal spills, and active shooter scenarios.**

02

DO

## Safety Roadmaps

Every Kaiser Aluminum facility has a site-specific safety management plan and an associated roadmap to guide the way. Collectively, these resources offer prescriptive guidance for staying safe at each of our locations. While SMART plans provide a comprehensive safety strategy for the upcoming year, roadmaps provide operational policy guidelines. The roadmaps help our employees work safely as they carry out tasks, helping them understand and follow safety processes. Assigned roadmap champions, who are selected from various disciplines within a facility’s management or hourly team, share the responsibility of following the roadmap with site leadership. These champions play a pivotal role in driving the facility to execute SMART plans.

**Our safety roadmaps pave the path for effective and continuous improvement for managing the safety and health of our Kaiser Aluminum employees. These roadmaps include elements such as pre-operational checks, specific job training requirements, front line leader standard work, risk reviews and assessments.**





# Safety Performance Reviews & Employee Engagement

Every month, safety managers, facility managers, and other senior individuals meet to review our safety performance and discuss any near misses or recent incidents. The reviews allow managers to collaborate on safety performance improvements across locations and occasionally audit one another’s roadmaps to provide a comprehensive and consistent approach. An additional meeting is held annually where safety leads from all facilities are brought together to discuss best practices and process improvements for all of Kaiser Aluminum.

Team members are encouraged to engage in the safety management planning process through committees established at all our facilities. These joint health and safety committees meet regularly to contribute insights for safety roadmaps, update SMART plans, identify hazards, develop safety training protocols, close gaps, and assign ownership of various safety programs.

## Safety Training

All Kaiser Aluminum team members—full-time, part-time, and contractors—are required to receive relevant safety training at the outset of their employment and annually thereafter. Production employees have between 16 and 36 hours of mandatory safety training each year, while contractors are required to receive a minimum of 4 hours of annual safety training in addition to pre-qualification and orientation-level training.

Employees may receive additional training depending on their role and responsibilities. For instance, additional training is available to front line leaders through a series of customized safety leadership workshops covering safety roles and responsibilities, one-on-one coaching, incident investigation, and hazard recognition.





03

CHECK

## Performance Monitoring

Relevant performance indicators are used throughout Kaiser Aluminum to assess safety performance. We monitor our progress through routine safety reviews using both leading and trailing performance indicators. Trailing indicators help us to monitor safety performance, while leading indicators—and continuous improvement of leading indicator reporting—allow us to assess risks and the effectiveness of our current plans. These performance indicators are integrated into monthly facility quality, production, and financial reports, which are reviewed by senior leadership.

### Safety Metrics<sup>7</sup>

	2021	2022	2023
Fatalities	0	0	0
DART (Days Away Restricted and Transfer)	1.02	1.16	1.11
LCIR (Lost-Time Case Incident Rate)	0.22	0.28	0.30
TCIR (Total Case Incident Rate)	2.27	2.29	1.99

<sup>7</sup>The injury rates cited in this report are current as of March 19, 2024, but they may be subject to change due to potential reclassification of incidents in accordance with OSHA regulations.

## Safety Audits

Routine audits are integral to safety performance. We incorporate audits into each of our safety monitoring programs. For instance, facility hazard and protection programs are audited every three years, or more frequently based on internal assessment, by internal and external aluminum industry safety experts, while all cast houses and molten metal facilities are audited annually. In 2023, we completed 100% of our planned safety audits.

Our safety roadmaps also serve as a framework for internal audit to assess facility safety performance and potential safety risks. Specifically, facilities must complete various actions outlined in their roadmap, and upon achieving these benchmarks, the facility receives a risk score. This process allows us to improve the consistency of our programs and achieve improved results.

04

ACT

## Continuous Improvement

We strive to align our safety management processes with the most relevant current practices. Improvements to our safety programs are driven by the individuals who have first-hand experience working in our facilities, and we actively encourage feedback from team members across the company to inform and refine our approach.

We also maintain seats on the international standard development committee, which influences industry safety standards. In 2023, for example, the safeguarding standard for extrusion presses was updated, with our representatives actively serving in leadership roles on the committee.

Through collaboration and feedback, we seek to continuously improve our approach to safety. From evolving our SMART planning process, investing in employee training, establishing our safety dashboard and scoring process, and focusing on mitigating serious injury potential, we proactively reduce our exposure to incidents and safety risks.



# Preferred Customer

Our trusted partners include the suppliers we work with to ensure our quality standards and material needs are met and we, in turn, are able to meet our commitments to our customers and stakeholders. We conduct these relationships with integrity and accountability, as well as a keen interest in positively influencing their approaches to environmental, social, and governance-related issues.



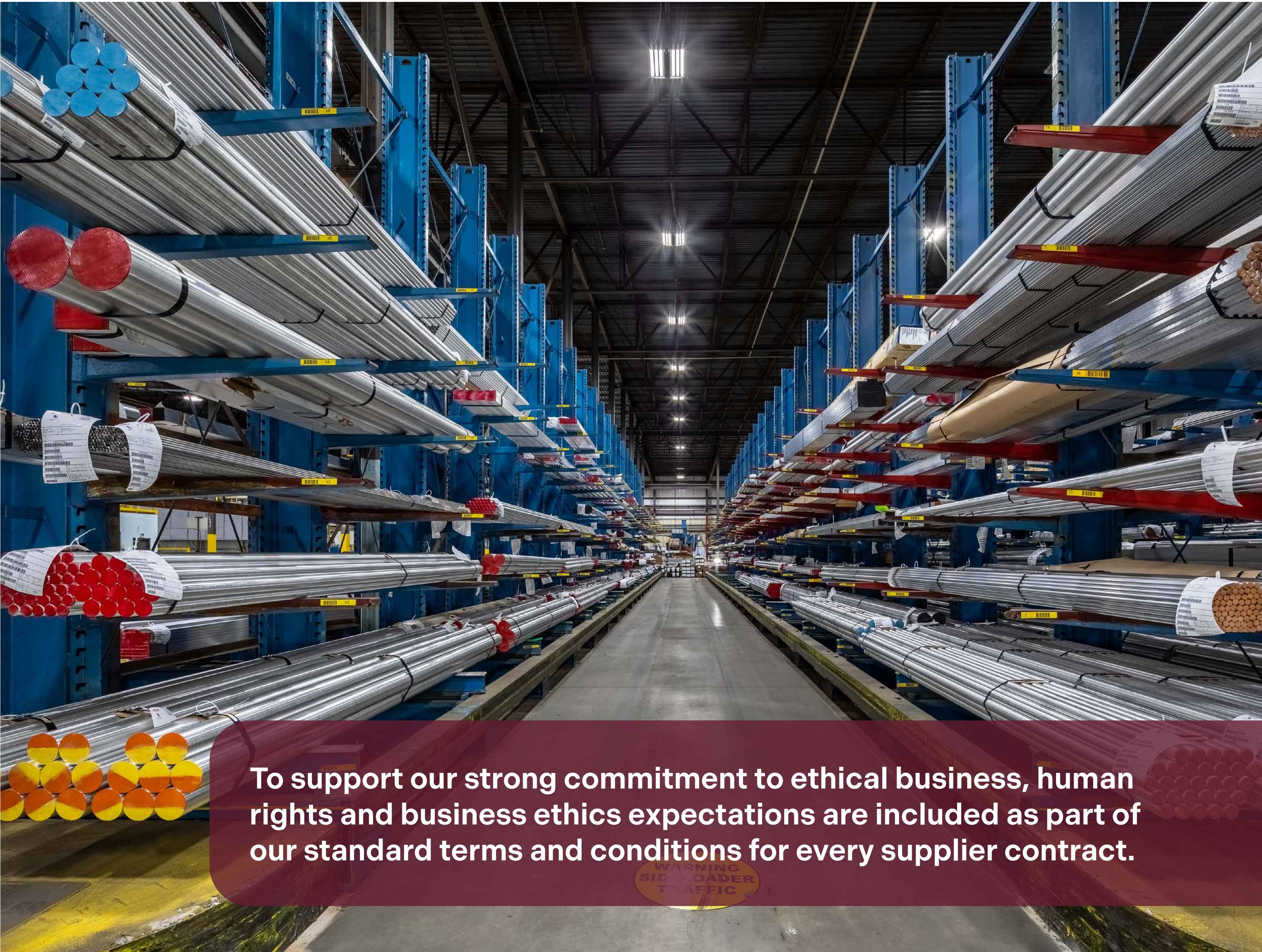


## Supply Chain

Our suppliers play a critical role as partners in delivering effective, high-quality, and efficiently produced materials, equipment, and supplies for our operations. In line with our values, we engage with respected global suppliers and hold them to the high standards outlined in our [Supplier Code of Conduct](#). We communicate our expectations directly with suppliers and include the Supplier Code of Conduct in our agreements and prominently on our website.

Our Supplier Code of Conduct establishes clear standards, encompassing a range of areas including business ethics, human rights, conflict minerals sourcing, environmental programs and practices, and the use of child and forced labor, among others. To facilitate adherence and encourage a culture of compliance, our monitoring and feedback program, InTouch, is available to suppliers and other stakeholders for reporting any actual or suspected violations of the Supplier Code of Conduct.

We monitor our suppliers against our quality standards and take corrective action if standards are not met. We also assess the health and safety performance of our suppliers. We provide supplier training based on the type of supplier and whether or not the supplier visits Kaiser Aluminum sites. In the future, we plan to introduce new systems and processes to enhance monitoring of our supplier base.



**To support our strong commitment to ethical business, human rights and business ethics expectations are included as part of our standard terms and conditions for every supplier contract.**





## Conflict Minerals

We only purchase materials that do not contain conflict minerals originating from the Democratic Republic of Congo and its adjoining countries, including the Republic of Congo, the Central African Republic, South Sudan, Zambia, Angola, Tanzania, Burundi, Rwanda, and Uganda (collectively, the “DRC Countries”). In support of our **Conflict Minerals Sourcing Policy**, suppliers are required to provide Kaiser Aluminum with materials that do not contain conflict minerals originating from DRC Countries or elsewhere.

In the event we determine that a supplier’s efforts to comply with our policy have been deficient and the supplier fails to develop and implement reasonable remedial steps, we will take appropriate actions including terminating any contractual commitments with, and discontinuing purchases from, the supplier.

We voluntarily expanded our review to include cobalt and mica as part of our ongoing efforts to source responsibly. We publish an annual conflict minerals report on our [website](#) and file an annual conflict minerals disclosure report on **Form SD** with the SEC.

## Substances of Concern

As a global supplier, we abide by the laws, rules, and regulations governing the places where we do business. An example is the European Union’s Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) regulation, which aims to better protect human health and the environment through earlier identification of the intrinsic properties of chemical substances.

While we do not manufacture chemicals, we use them in our production processes. At each of our facilities, we work to adhere to REACH requirements and actively seek substitutions for chemicals listed by REACH as Substances of Very High Concern (SVHC). This can be challenging, as some substitutes may impact product quality and process efficiency, leading to safety and performance concerns downstream. We closely engage with our suppliers and our customers to validate new substances before making a permanent substitution in our process.





# Valued Corporate Citizen

Guiding our business decisions is our sense of purpose and responsibility as a corporate citizen. We aspire to be consistently recognized as an industry leader in championing environmental stewardship, and actively supporting the communities in which we live and work.



# Stakeholder Engagement

As a *Valued Corporate Citizen*, we prioritize social responsibility in the communities in which we operate and where our employees live and work. This involves actively listening to our community stakeholders and offering financial or in-kind support where we recognize the greatest need. Our ongoing dialogue with community stakeholders strengthens our relationships, facilitates the exchange of information, and gives us the critical insights we rely on to collaboratively address important local issues.

## Community Advisory Board

At our Warrick facility, the Community Advisory Board (CAB) is a formal mechanism for stakeholder consultation and community engagement, fostering two-way communication between Kaiser Aluminum and the community. Comprising volunteer members, the CAB includes residents representing non-profits, civic and community organizations, government, and educational institutions. Through this forum, local stakeholders express community concerns, needs, and regional priorities, while facility leadership shares information on operations, business developments, upcoming challenges, and community service events. This collaborative approach facilitates an exchange of diverse perspectives and insights to better inform our community support strategies. The CAB met once per quarter in 2023.

# Charitable Contributions

We donate our time and resources to improve the lives and livelihoods of those around us. Although all charitable giving is managed at the corporate level, we empower each of our sites to use discretionary funds to address the unique needs of their communities. This decentralized approach helps us coordinate and tailor our community impacts to site-specific challenges.





# Oversight

Our Corporate Charitable Contributions Committee oversees all charitable giving. Appointed by our President and Chief Executive Officer, the committee includes our Chief Financial Officer, Chief Administrative Officer and General Counsel, and Vice President of Sustainability. Annually, each site formulates local giving plans that are then reviewed by local plant managers and operational leaders before submission to the Committee for approval. This oversight facilitates a complete and well-vetted approach to our charitable initiatives.



*As ambassadors of our corporate values, all Kaiser Aluminum employees are allowed paid time off to volunteer and make a positive difference beyond the workplace.*

Our internal Charitable Contributions Policy guides all corporate and local charitable giving decisions. To ensure the policy remains up to date, it undergoes an annual review by the Committee. The policy guides our financial and in-kind contributions in four areas:

- 01 Community Organizations and Service Agencies
- 02 Educational Institutions
- 03 Environmental and Conservation Organizations
- 04 Social, Health, and Human Services Organizations





# Volunteer and Sponsorship Highlights

Throughout 2023, we identified opportunities to engage with and support local communities. From promoting recycling efforts to upskilling local teachers and students, we aim to make an enduring, positive impact in the places where we live and work. While these highlights represent only a portion of our operations, they demonstrate our commitment to our communities and the value we place on being a responsible corporate citizen.

## Corporate

### 9/11 Meal Day

The 9/11 Day of Service represents an opportunity to remember the victims of 9/11 and honor the survivors, first responders, and other military personnel involved in the response. In 2023, volunteers from our corporate headquarters collaborated with AmeriCorps at Belmont University to assemble and pack healthy, non-perishable meals for people in need. The boxed lunches were then delivered to local food bank partners for distribution.

### The Recycling Partnership

We are dedicated to keeping aluminum—an infinitely recyclable material—out of the waste stream. In the U.S., however, low recycling rates present a significant yet solvable problem. We took action in 2023 by becoming a funding partner of The Recycling Partnership, an organization raising awareness about the environmental and economic benefits of recycling in the U.S. The funds raised from more than 80 participating companies support recycling facilities, infrastructure improvements, educational programs, and policy advocacy. By joining this effort, we aspire to engage more deeply in the challenge and build a more sustainable future for our communities and the environment.

## Kalamazoo

### MiCareerQuest

In Kalamazoo, Michigan, we sponsored MiCareerQuest Southwest—an event that introduces students to career opportunities in information technology, health sciences, manufacturing, construction, and professional trades through fun, hands-on learning. Over the course of two days, more than 5,000 eighth graders from Kalamazoo and Calhoun counties attended the event and had the chance to learn more about Kaiser Aluminum careers through an interactive PlayDoh extrusion demonstration, a handheld ultrasonic testing session, and an interactive human machine interface game. Students gained exposure to a day in the life of a Kaiser Aluminum employee while earning prizes for participation. By getting students excited about careers in manufacturing at a young age, we teach and inspire the next generation of Kaiser Aluminum leaders.







## Trentwood

### *Habitat for Humanity*

Since its inception in 1976, Habitat for Humanity has built on its successful model for sustainable development through affordable housing initiatives, fostering dignity and community vitality worldwide. In 2023, Kaiser Aluminum team members actively participated in a few local construction projects. At each project site, a mix of 12–15 salaried and hourly Trentwood employees volunteered their time and energy to build houses for local under-resourced families.

### *MS Society Walk*

The Multiple Sclerosis (MS) Society has been at the forefront of advancing treatments and working toward a cure for MS since 1946. In 2023, our employees rallied behind this mission by joining the regional MS Society Walk. To support the cause, more than 15 colleagues raised approximately \$4,000 in donations from fellow team members and our Trentwood facility.

### *Spokane River Cleanup*

We recognize and support efforts to clean up our waterways to curb marine debris, safeguard ecosystems, and provide a safe water supply for communities. We contribute our support with our annual river cleanup event. Last year, 20 team members collected trash on the banks of the Spokane river.

## Tennalum

### *CANstruction*

In 2023, Kaiser Aluminum Tennalum employees won the Structural Ingenuity Award at the Regional Inter-Faith Association’s (RIFA) CANstruction competition. During the competition, teams build and design sculptures out of unopened cans of food. Once complete, structures are disassembled and canned food is donated to the RIFA food bank.



# Warrick

## Career High School Partnership

When a vocational high school near our Warrick facility opened in August, we collaborated to equip faculty with the tools and curriculum necessary to prepare students for careers in industrial maintenance and precision machining. To complement these career-building resources, our employees took on roles as speakers, led informative tours of our facilities, and also provided experiential work/study opportunities to seniors. Through this initiative, we are not only enhancing educational experiences but also creating pathways for students to become future Kaiser Aluminum leaders.

## Million Can Contest

The Million Cans Recycling Contest is a fun and engaging way to build recycling awareness among youth. Running through April 2024, the contest, organized by Scrap University Kids and the Can Manufacturers Institute (CMI), pairs schools in areas where recycling is less prevalent with CMI members and local scrap yards to rally around recycling. Participating schools earn deposit refunds from the cans students enthusiastically collect and funds from the contest for reaching a series of recycling goals. As a CMI member, we are the designated ‘Can Champion’ for Yankeetown Elementary School, the first participating school to pass the 20,000-can threshold and receive a monetary prize. Kaiser Aluminum employees also teach the students about the benefits of recycling, how cans are made, and volunteer at the school to meet other critical needs.

## Teacher Boot Camp

In collaboration with other local manufacturers, we actively provide information to local schools about careers in manufacturing. Our annual Teacher Boot Camp is designed to raise awareness about our industry among interested students. The 2023 boot camp facilitated a meaningful connection between local teachers and Kaiser Aluminum employees, among others, who outlined the intricacies of manufacturing and shared relevant insights. Equipped with this knowledge, educators can empower students to make informed decisions about their future careers.





# Appendix





# SASB Index

Topic	SASB Code	Metric	Category	Response/Location
Greenhouse Gas Emissions	EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	Climate and Emissions, pages <a href="#">20-25</a>  Our facilities in London, Ontario, Washington, and California are covered under emissions trading schemes. As this regulation develops, we will comply with all existing and future requirements.
	EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	In 2021, we implemented long-term goals to reduce our total scope 1 and 2 emissions by 20% compared to 2019 levels by 2030. A key part of this strategy is our investment project, currently underway, that will enable our Warrick facility to source electricity from a utility with a cleaner energy grid factor. In addition, all our operations will continue to make internal efficiency improvements.  Further information on our carbon reduction strategy can be found with the following sections of this report: <ul style="list-style-type: none"><li>• Report Highlights, page <a href="#">6</a></li><li>• Climate and Emissions, pages <a href="#">20-25</a></li></ul>
Air Quality	EM-MM-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs)	Quantitative	Non-GHG Emissions, page <a href="#">24</a>
Energy Management	EM-MM-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Energy Use, page <a href="#">25</a>



SASB Index

Topic	SASB Code	Metric	Category	Response/Location
Water Management				Total fresh water withdrawn see page <a href="#">30</a> .
	EM-MM-140a.1	(1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Three of our thirteen total facilities operate in water-stressed areas in California and Arizona. These facilities are not significant users of water, accounting for less than 1% of our company-wide water withdrawal in 2023. Our operations are designed to minimize water use, and we continue to monitor performance. Additional information is contained under the Water section on, page <a href="#">30</a> .
	EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	In 2023, Kaiser had one environmental incident resulting in a penalty greater than \$25,000 – page <a href="#">19</a> .
Waste & Hazardous Materials Management	EM-MM-150a.4	Total weight of non-mineral waste generated	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM-MM-150a.5	Total weight of tailing waste produced	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM-MM-150a.6	Total weight of waste rock generated	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM-MM-150a.7	Total weight of hazardous waste generated	Quantitative	Minimizing and Managing Waste, page <a href="#">29</a> .
	EM-MM-150a.8	Total weight of hazardous waste recycled	Quantitative	Kaiser does not currently publicly disclose this information. However, metrics for total waste recycled, reused and/or recovered is contained on page <a href="#">29</a> of this report.
	EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste management	Quantitative	Information around waste and spill management is contained on pages <a href="#">27-29</a> of this report.
	EM-MM -150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion and Analysis	Minimizing and Managing Waste, pages <a href="#">26-29</a> .



SASB Index

Topic	SASB Code	Metric	Category	Response/Location
Biodiversity Impacts	EM-MM-160a.1	Description of environmental management policies and practices for active sites	Discussion and Analysis	This is not applicable for Kaiser, as we do not have active mine sites.
	EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	Quantitative	This is not applicable for Kaiser, as Kaiser does not have mine sites.
	EM-MM-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	This is not applicable for Kaiser, as Kaiser does not have reserves.
Security, Human Rights & Rights of Indigenous Peoples	EM-MM-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	This is not applicable for Kaiser, as Kaiser does not have reserves.
	EM-MM-210a.2	Percentage of (1) proved and (2) probable reserves in or near indigenous land	Quantitative	This is not applicable for Kaiser, as the company does not own any mining operations, and therefore does not hold any mineral/mining reserves.
	EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in	Quantitative	Kaiser only operates in the US and Canada and does not have operations in areas of conflict, making this metric not applicable to the company.  However, for information on Kaiser’s human rights practices as well as its expectations of suppliers regarding conflict minerals, please see its Human Rights Policy, <a href="#">Supplier Code of Conduct</a> and <a href="#">Conflict Minerals Sourcing Policy</a> , as well as the information on pages <a href="#">47</a> and <a href="#">48</a> of this report.



# SASB Index

Topic	SASB Code	Metric	Category	Response/Location
Community Relations	EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	Valued Corporate Citizen, page <a href="#">50</a> .
	EM-MM-210b.2	Number and duration of non-technical delays	Quantitative	0
Labor Relations	EM-MM-310a.1	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	Quantitative	Labor Relations, page <a href="#">41</a> .
	EM-MM-310a.2	Number and duration of strikes and lockouts	Quantitative	Kaiser has not had a labor dispute, strike or lockout for more than 20 years.
Workforce Health & Safety	EM-MM-320a.1	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Quantitative	Health and Safety, pages <a href="#">42-45</a> .
Business Ethics & Transparency	EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	<p>Kaiser’s <a href="#">Code of Business Conduct and Ethics</a> (the “Code”) provides a roadmap to help guide employee actions. The Company’s board of directors is responsible for overseeing the Code in conjunction with the Company’s executive leadership team. All of Kaiser’s salaried employees receive training on the Code, including topics on anticorruption and anti-bribery. Aligned with Kaiser’s strong emphasis on its corporate values, the Company sources from reputable global suppliers and expect all of its suppliers to conduct business in a manner that respects human rights and is consistent with the Code and Human Rights Policy, Supplier Code of Conduct and the Company’s compliance feedback program, InTouch, is available to suppliers as well as customers, other third parties and employees.</p> <p>Additional information can be found under Ethics and Compliance, pages <a href="#">12-13</a>.</p>
	EM-MM-510a.2	Production in countries that have the 20 lowest rankings in Transparency International’s Corruption Perception Index	Quantitative	Kaiser does not conduct activities in any of these countries. Kaiser’s facilities are located solely in the US and Canada.



SASB Index

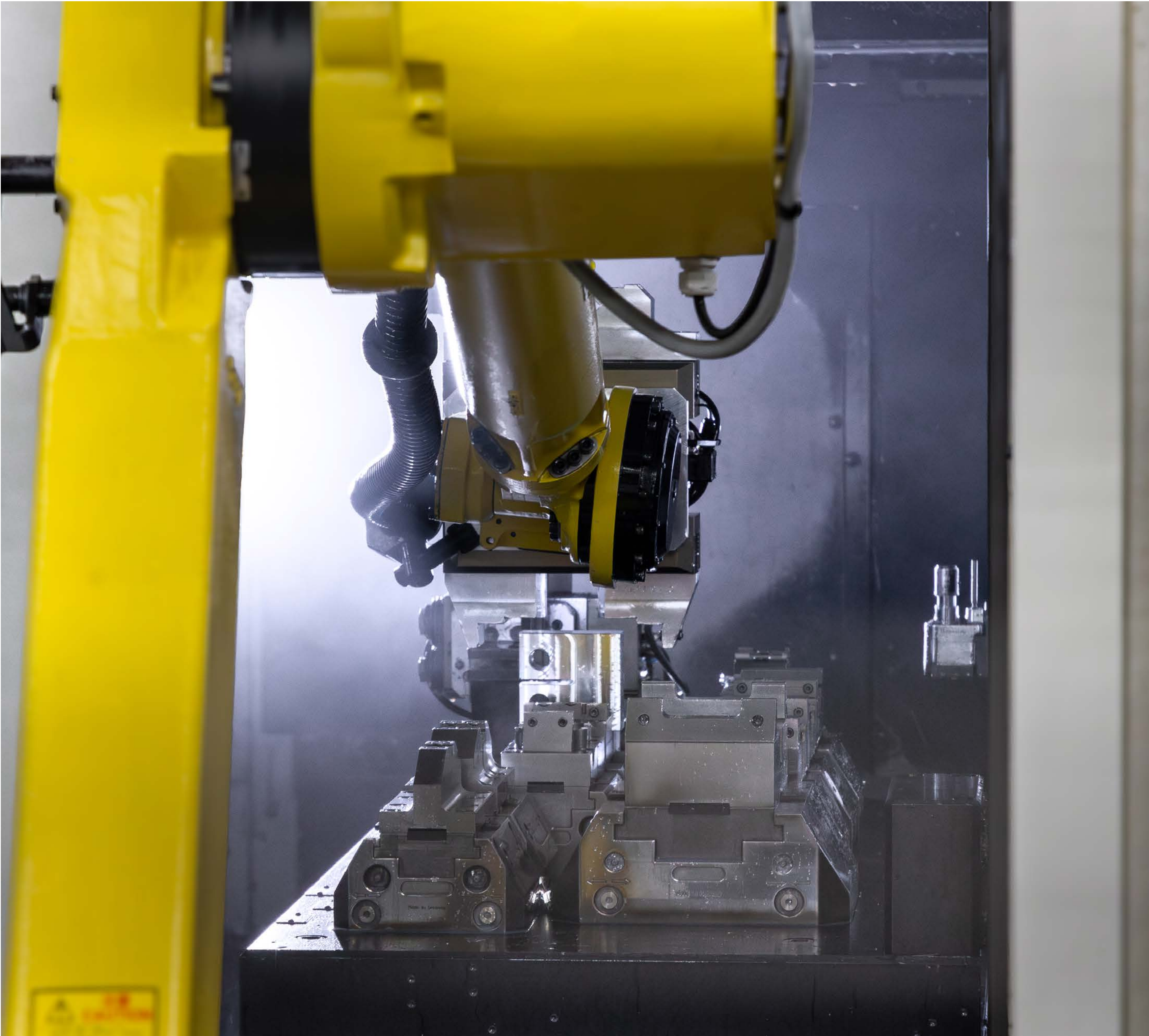
Topic	SASB Code	Metric	Category	Response/Location
Tailings Storage Facilities Management	EM-MM-540a.1	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of mostrecent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	Quantitative	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM-MM-540a.2	Summary of tailings management systems andgovernance structure used to monitor and maintain the stability of tailings storage facilities	Discussion and Analysis	This metric is not applicable to Kaiser, as we do not participate in mining.
	EM-MM-540a.3	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	Discussion and Analysis	This metric is not applicable to Kaiser, as we do not participate in mining.
Activity Metrics	EM-MM-000.A	Production of (1) metal ores and (2) finished metal products	Quantitative	(1) Not applicable (2) 575,148 packed MT for 2022; 557,273 packed MT for 2023
	EM-MM-000.B	Total number of employees, percentage contractors	Quantitative	As of December 31, 2023, we employed approximately 4,000 people



# Forward-Looking Statements

The information contained in this report includes statements based on management’s current expectations, estimates and projections that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include statements regarding the company’s anticipated financial and operating performance, relate to future events and expectations and involve known and unknown risks and uncertainties, including but not limited to (i) effectiveness of management’s strategies and decisions, including strategic investments, countermeasures to address operational and supply chain challenges and the execution of those strategies, (ii) the successful integration of the acquired operations and technologies, and (iii) the impact of extraordinary external events, such as the COVID-19 pandemic, supply chain and customers disruptions, and their collateral consequences.

The company cautions that such forward-looking statements are not guarantees of future performance or events and involve significant risks and uncertainties and actual events may vary materially from those expressed or implied in the forward-looking statements as a result of various factors. For a summary of specific risk factors that could cause results to differ materially from those expressed in the forward-looking statements, please refer to the company’s reports filed with the Securities and Exchange Commission, including the company’s most recent Forms 10-Q and 10-K. All information in this report is as of the date of the report. The company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the company’s expectations except as may be required by law.





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