Norðurál Annual and Sustainability Report **2025**

Norðurál now publishes its second annual and sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) legislation and the European Sustainability Reporting Standards (ESRS) criteria.

Norðurál is one of the largest industrial companies in the country and plays a key role in West Iceland as one of the largest employers in the region. For decades, the company has been a vital part of the region's business and economic development, creating value in a variety of ways, both through direct employment and extensive trade with Icelandic companies and service providers.

By producing aluminum from renewable Icelandic energy, Norðurál is also an important participant in the global value chain for raw materials that has a positive impact on the development of more sustainable communities. The company's operations are based on the vision of creating long-term value in a responsible manner for employees, customers, owners, local communities, and other stakeholders.

Sustainability is integrated into all aspects of our operations and is based on the vision of creating long-term value for owners, employees, customers, suppliers, and the local community. Norðurál's aim is to conduct its operations in a responsible manner, promote positive social impact and minimize negative impacts on the environment and resources.

Respect for human rights, employee safety, good governance, and environmental protection are guiding principles in all the company's operations. Norðurál works systematically to reduce the environmental impact of our products, promote responsible use of energy and other resources and promote circular thinking and resource utilization in the value chain.

With clear goals, strong risk management, and continuous improvement, Norðurál strives to strengthen its competitiveness and contribute to the long-term sustainable development of society.

More about sustainability and social responsibility at Norðurál

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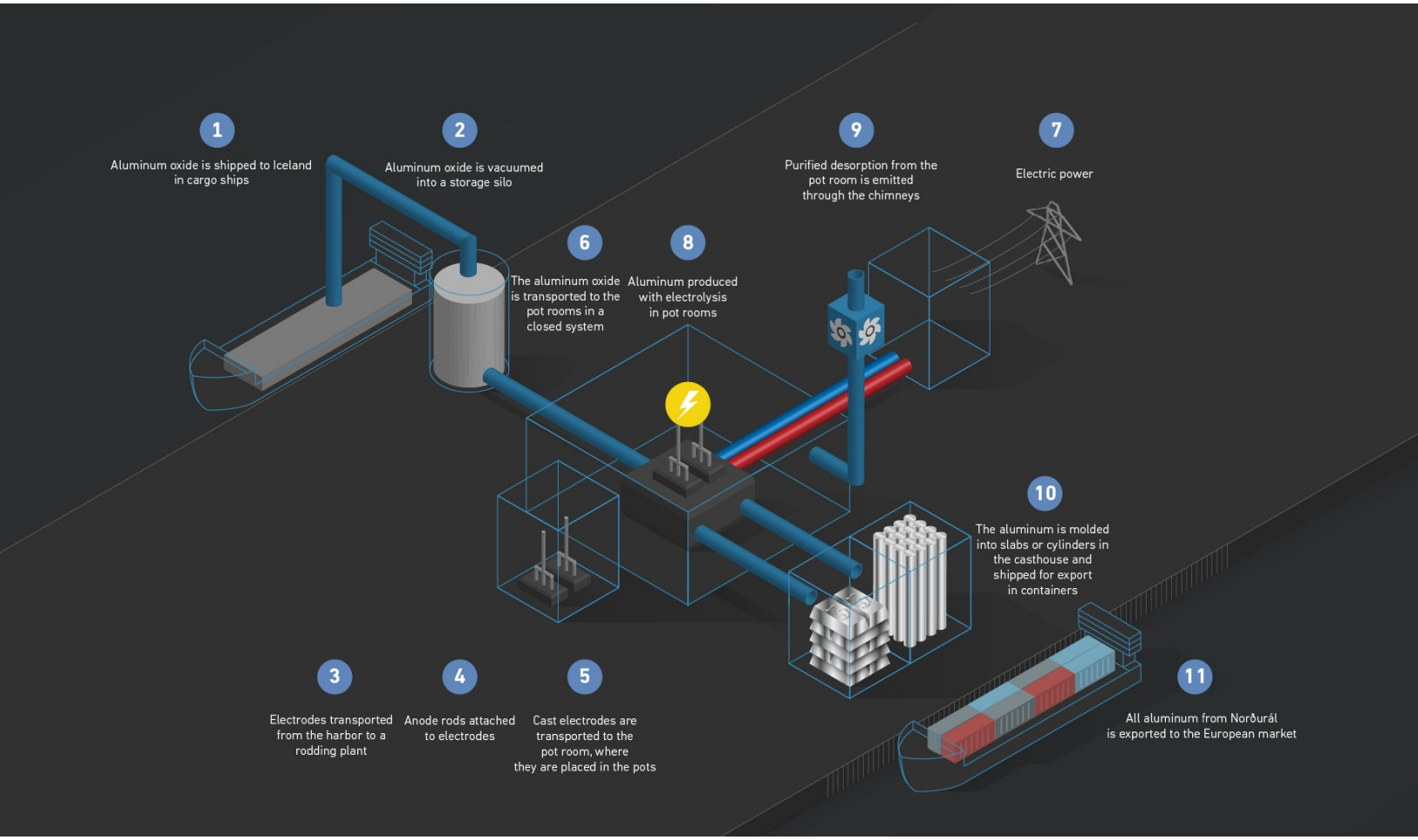

Norðurál

Norðurál Grundartangi ehf. is a producer of aluminum and aluminum alloys for the international market. The company's operating license allows for an annual output of 350,000 metric tons of aluminum. The company has facilities at Grundartangi in West Iceland and Skógarhlíð in the capital, Reykjavík.

Norðurál Grundartangi is a private limited company owned entirely by Norðurál, a subsidiary of the US-based producer Century Aluminum. The Board of Norðurál Grundartangi is responsible for maintaining proper organization and operations, development of long-term objectives, and monitoring the day-to-day operations of the company.

Statement from the Managing Director

It can be stated that 2025 was a normal year for Norðurál's employees up until the fourth quarter when a serious failure in the electrical transformers occurred, which led to the decommissioning of potline two and a decrease of the smelter's production by about two-thirds. From the very beginning, it was clear that it would take a while to get new transformers delivered to Iceland, so it was clear that the blow would be severe. To shorten the potline's downtime, work began immediately to see if it was possible to conduct an emergency repair for the failed transformers and use them temporarily, until the new ones arrived in the country. In cooperation with key transformer experts, both domestic and foreign, it was possible to get manufactured components to repair the transformers. The repair took a relatively brief time and after extensive testing, the transformers were put into operation in April. Work then began immediately to restart the pots in potline two, and the smelter is expected to be in full production by July 2026.

Following the failure, we immediately decided not to lay off any employees and Norðurál employees have been working in recent months to prepare the potline for restart. It is clear that the company would not be as well prepared to start production as it is today if it were not for the exceptional team that works at Norðurál. I am grateful for the strength and cohesion that has characterized the team in challenging circumstances.

We continued to create value for Icelandic society despite the decline in production. Taxes and collected fees amounted to ISK 7.6 billion in 2025. Norðurál's export value amounted to over ISK 102 billion, and payments to domestic parties were ISK 49 billion, or almost 50% of export values.

In 2025, we reached the goal that most of the aluminum produced by Norðurál were high-value products, such as billets and alloys. Production began in a new production line at the smelter where aluminum billets, formed by extrusion, are produced. The billets are in high demand by European customers, as aluminum is a key element in the production of electric cars, solar panels, aircraft, and sustainable buildings. In practice, value-added production, which until now has been conducted abroad, is being moved to Iceland. Until now, our aluminum ingots have been melted into billets in Europe, where electricity generation has a significantly larger carbon footprint than in Iceland. No additional CO2 is released through billet production at Norðurál, and the power requirements are significantly lower than if they were produced abroad. We calculate the power savings to be around 40%. This was an investment project of approximately 16 billion ISK and, due to its positive environmental impact, the project was financed with green financing from Arion Bank.

Climate issues are one of the key focus areas for Norðurál in its strategy and future value creation. The company produces aluminum with one of the lowest carbon footprints in the world and aims to be carbon neutral for our aluminum production by 2040. We have achieved a 57% reduction in emissions outside the ETS system compared to 2015. The initial target was a 40% reduction, and when that target was reached in 2024, the target was reset to a 55% reduction. The reduction in emissions per production unit is presently at 48%.

We continue unabated, work hard and are optimistic for the future.

Gunnar Guðlaugsson, Managing Director

The year 2025

Key figures from operations in 2025

Norðurál's operating revenues amounted to approximately ISK 102 billion in 2025. The year's performance was characterized by an unexpected failure in the smelter's electrical equipment, which had a significant impact on the company's production capacity and operations. Loss after taxes amounted to ISK 6.5 billion in 2025, compared to a profit of ISK 2.4 billion in 2024.

In October 2025, the aluminum plant's electrical transformers failed, which temporarily reduced production by two-thirds. The consequences of the failure had a significant impact on the year's production, and total aluminum production amounted to 260,155 tons in 2025, compared to 308,335 tons the previous year. Work is systematically ongoing to rebuild equipment, and it is expected that full production capacity will be restored in the summer months of 2026.

Despite these challenges, Norðurál continued to create value for Icelandic society. Norðurál's tax path includes all major taxes and public charges that the company pays in Iceland, along with a counterpart contribution to the appropriate employee's standard pension funds. The aim of the disclosure is to shed light on the extent of the financial contribution that Norðurál's operations make to society in the form of statutory fees.

In addition to taxes and public charges, Norðurál creates extensive value in the Icelandic economy through payroll payments, transactions with domestic suppliers, and investments and support for community projects across the country.

Tax footprint	**2023**	**2024**	**2025**
Salary payments and payroll expenses	10.3	11.4	12.7
Total payments to domestic parties	52.1	49.7	49.3
Total export value	114.1	109.4	101.8
Domestic payments as share of total revenue	45.6%	45.4%	48.5%
Tax footprint	6.8	7.8	7.6
Average salary of employees in millions of ISK per year	13.0	13.4	13.9
Economic value generated	115.5	110.1	102.2

Amounts are in ISK million at the average exchange rate of each year.

Strategy, business model and value chain SBM-1

Norðurál has a clear strategy and business model based on responsible aluminum production with a low carbon footprint. Norðurál complies with our sustainability policy and Icelandic laws and regulations. The strategic priorities are in line with international standards and are reflected in the company's goals in energy efficiency, waste management and workplace safety.

Norðurál uses 100% renewable energy from Icelandic energy companies and emphasizes environmentally friendly production and long-term cooperation with customers who demand responsible resource management. This gives the company the opportunity to support the circular economy and sustainability in the construction industry, car manufacturing and electricity transmission.

The value chain is shaped by environmental and social responsibility requirements, and sustainability is integrated into strategy planning, supplier agreements and customer service.

The company works systematically to:

- Minimize environmental impact, especially carbon emissions (with an emphasis on Scope 1, 2 and 3),
- Ensure the safety and well-being of employees and communities ,
- Produce aluminum with a low carbon footprint,
- Have a reliable and transparent partnership with suppliers and customers.

Strategy – Interests and views of stakeholders SBM-2

Creating long-term value in a sustainable and responsible manner, for the long term and with a positive impact on society, is at the heart of Norðurál's corporate social responsibility. Our communication with stakeholders is based on a commitment to transparent and honest interactions, and this is an important part of the company's continued success. Cooperation and procedures, including the frequency of cooperation, depend on the stakeholders and their nature. Communications take place according to a communications plan, and cooperation and construction projects are recorded in Norðurál's management systems. Our suppliers and contractors must comply with Norðurál's safety and environmental standards and code of ethics. We appreciate feedback from stakeholders and strive to respond to all queries.

For further information, please see S3-1, S3 SBM-2 and S3-2 under **People and community**

Material impacts, risks and opportunities and their interaction with strategy and business model SBM-3

The company's operating results depend on the international market price of aluminum, which can be volatile and dependent on many factors beyond the company's control. The sales price of aluminum depends on three components: (i) the basic price, which is based on the listed LME price; plus (ii) a premium that is added to the price when selling to Europe; and (iii) any value-added mark-up. Each of these three components has its own variability drivers. The price of aluminum is determined, among other things, by global supply and demand, inventory levels, speculation by market participants, what is being produced in global markets, political and economic conditions, and raw material and other production costs. These factors can be highly variable and lead to significant fluctuations in market prices.

Deteriorating global economic conditions may adversely affect demand and thus the price of aluminum. Any uncertainty, including escalation of regional conflicts, major public health issues or other unexpected events could lead to a decline in demand for aluminum. Such events may also cause disruption in operations, supply chain or affect the availability of labor.

A decrease in aluminum prices could result in a curtailment in production or actions to cut production costs, including the postponement of investment and maintenance projects and possible layoffs. Such measures could have an adverse effect on the company's liquidity position, the ability to access loan capital and its operating results.

Electricity is one of the main factors in aluminum production costs. Consequently, the availability of electricity and its competitive pricing are important to Norðurál's operations. Disruptions in electricity supply have a significant impact on the company's operations and operating results.
Whereas payroll costs, tax payments and certain other costs are denominated in Icelandic krónur, the majority of our revenues are denominated in U.S. dollars. All these factors assume normal operations of the company. Adverse changes to these factors may have a considerable effect on the company's operating results.

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Value chain challenges

- Hátt kolefnisspor sumra aðfanga, einkum kolefnisrafskauta og báxíts.
- Tæknilegar og fjárhagslegar hindranir við innleiðingu hringrásarlausna.
- Aukin krafa um gagnsæi og rekjanleika í aðfangakeðju frá stjórnvöldum og kaupendum.

Value chain opportunities

- Growing demand for low-carbon aluminum, especially in Europe.
- Increasing value of traceable and environmentally friendly production – potential for green pricing.
- Increased use of recycled raw materials and development of eco-friendly production methods.
- Digital transformation and innovation, including the introduction of digital monitoring systems that improve measurements, traceability and efficiency.

Norðurál is working systematically to minimize the impact and utilize the opportunities through:

- A clear policy for carbon-neutral production using 100% renewable energy,
- Implementation of improvement projects in operations and processes (including recycling),
- Collaboration with suppliers on responsible purchasing and reduction of Scope 3 emissions,
- Defined measurable objectives and integration of sustainability into operational strategy and risk management.

General Disclosures

General basis for preparation of sustainability statements ESRS BP-1

Norðurál ehf., a subsidiary of Century Aluminum Company, operates an aluminum smelter in Grundartangi in the western region of Iceland, where aluminum with a low carbon footprint is produced. The company only uses renewable electricity from hydroelectric power and geothermal energy for production, and the company's products are sold in international markets, mainly to the automotive industry, the construction industry, and the electricity sector.

Norðurál's business model is based on efficient and low-carbon aluminum production, and sustainability is increasingly integrated into the company's strategy. This development reflects both the growing expectations of stakeholders and the changing competitive landscape of the aluminum market, where the emphasis on carbon footprint, traceability and social responsibility is increasingly important.

Norðurál's management system and main sustainability focuses are:

- Climate – Minimization of greenhouse gas emissions (Scope 1, 2, and 3),
- Responsibility towards employees, safety and occupational health and safety,
- Environmental management and eco-friendly production methods,
- Responsible management of the value chain and supplier network,
- Transparency and improvements in governance.

Norðurál operates under an integrated management system that covers all aspects of the operation, including quality, environmental issues, occupational health and safety, social responsibility and management information.

The core of the management system is Norðurál's Quality Manual, which contains formally defined processes, work instructions, the delegation of responsibilities and focus groups. In addition, an electronic feedback system is used, where employees and contractors record incidents, hazards and improvement suggestions. Feedback is followed up with analysis, preventive actions and systematic improvements.

The management system covers all of the company's operations and includes all employees, contractors and business associates. The system promotes continuous improvement, in the spirit of the PDCA cycle (Plan–Do–Check–Act), in accordance with the ISO standards that Norðurál operates according to (ISO 9001, ISO 14001 and ISO 45001).

Certifications and quality standards

Norðurál operates according to internationally recognized standards for quality, environmental responsibility and safety:

- **ASI certification (Aluminium Stewardship Initiative):** In 2020, Norðurál received ASI certification for responsible and environmentally friendly production and was recertified according to the updated ASI Performance Standard in 2023. The certification confirms that the company's operations meet strict requirements for social and environmental responsibility, and good practices in aluminum production. The next audit will take place in 2026. ASI is a multi-stakeholder organization which unites interests from the entire value chain, including manufacturers, environmental organizations and consumer brands.

- **ISO certifications**: Norðurál has a certified quality management system (ISO 9001), an environmental management system (ISO 14001) and an occupational health and safety management system (ISO 45001). These systems are integrated under the PDCA (Plan-Do-Check-Act) approach and maintained through regular internal and external audits. The first certification took place in 2012–2013 and is maintained with audits twice a year.

- **Equal Pay Certification**: Norðurál is an equal pay certified company according to Icelandic standard ÍST 85:2012, and a recipient of PwC's Gold Certificate.

- **LME listing**: By meeting the requirements for responsible procurement (including in accordance with the OECD guidelines) and being certified according to the above standards, Norðurál meets the requirements of the London Metal Exchange (LME) for registered trademarks.

Implementation of ESRS and sustainability reporting

Norðurál now publishes its second annual and sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) legislation and the European Sustainability Reporting Standards (ESRS) criteria. The report covers the 2025 fiscal year and is based on the data, processes and management systems that exist within Norðurál and the Century Aluminum Group.

Since fiscal year 2021, Norðurál has published social and sustainability information according to the Global Reporting Initiative (GRI) standards. While the implementation of the ESRS standards has been based on that foundation, the company has continued to develop governance, data management, and disclosure to meet increased demands for

transparency and comparability.

In 2025, a Double Materiality Assessment was conducted in accordance with the ESRS requirements. The analysis was conducted in collaboration with the consulting firm Langbrók and included an assessment of the impact of Norðurál's operations on people and the environment, as well as the risks and opportunities that sustainability factors can have on the company's operations and performance. The results of the analysis form the basis for the selection of material and disclosure in this report. The responsibility for implementing the ESRS standards and monitoring the sustainability goals lies with the Sustainability Steering Committee. The group includes key executives, including the Managing Director and Plant Manager of Norðurál, the Manager of Communications and PR, the Manager of Safety, Environment and Improvement, and the VP Sustainability at Century Aluminum.

The Steering Committee meets regularly and oversees the progress of sustainability projects, the coordination of data and disclosure, as well as ensuring a consistent approach to sustainability issues within the company and towards the parent company.

Norðurál's Safety, Health and Environmental Committee oversees the implementation of safety, health, and environmental objectives. The committee is composed of representatives of the Executive Board, safety representatives, and safety specialists. The committee's work is also supported by expert councils and production staff who contribute to strategy development, risk management, and continuous improvement in the company's operating areas.

Data collection

The data that forms the basis of the report comes mainly from Norðurál's operational, environmental and safety systems. Efforts have been made to ensure compliance with the ESRS standards and the quality and reliability of the data to the best of our ability. Responsibility for data and calculations is a collaborative project between the steering committee and key area managers.

A double materiality assessment conducted by Langbrók ehf. in consultation with managers and stakeholders forms the basis for determining the approach, topics, and priorities in the report.

Assessment of material impacts, risks, and opportunities ESRS 2 IRO-1

Norðurál has worked systematically on the assessment of the main risk factors and their potential financial impact. In this context, the company has conducted a sensitivity analysis of key variables related to sustainability in its operating environment, with the aim of further integrating risk management and financial planning.

The analysis reflects how changes in key external conditions – such as electricity prices, raw material costs and carbon tax – could affect the company's EBITDA and profits. In this context, Norðurál has also assessed the potential scope of investments necessary to meet climate and environmental management objectives.

The objectives of the analysis are:

- To understand the financial impact if sustainability risks materialize, and how this affects performance and investment needs.
- To strengthen decision-making and prioritization in investments that support the energy transition, carbon neutrality and circular economy.
- To better integrate sustainability and financial planning through updated risk management systems.

Norðurál continues to develop these analyses, especially with regard to Scope 3 emissions, data collection in the supply chain and new circular solutions that support the assessment of the financial impact of sustainability risks.

The double materiality analysis also supports this work by clearly prioritizing risks and opportunities related to sustainability, both in terms of the impact of the operations on society and the environment and the impact of sustainability issues on the company's operations. Work will continue on the double materiality analysis to encompass more of Norðurál's key stakeholders.

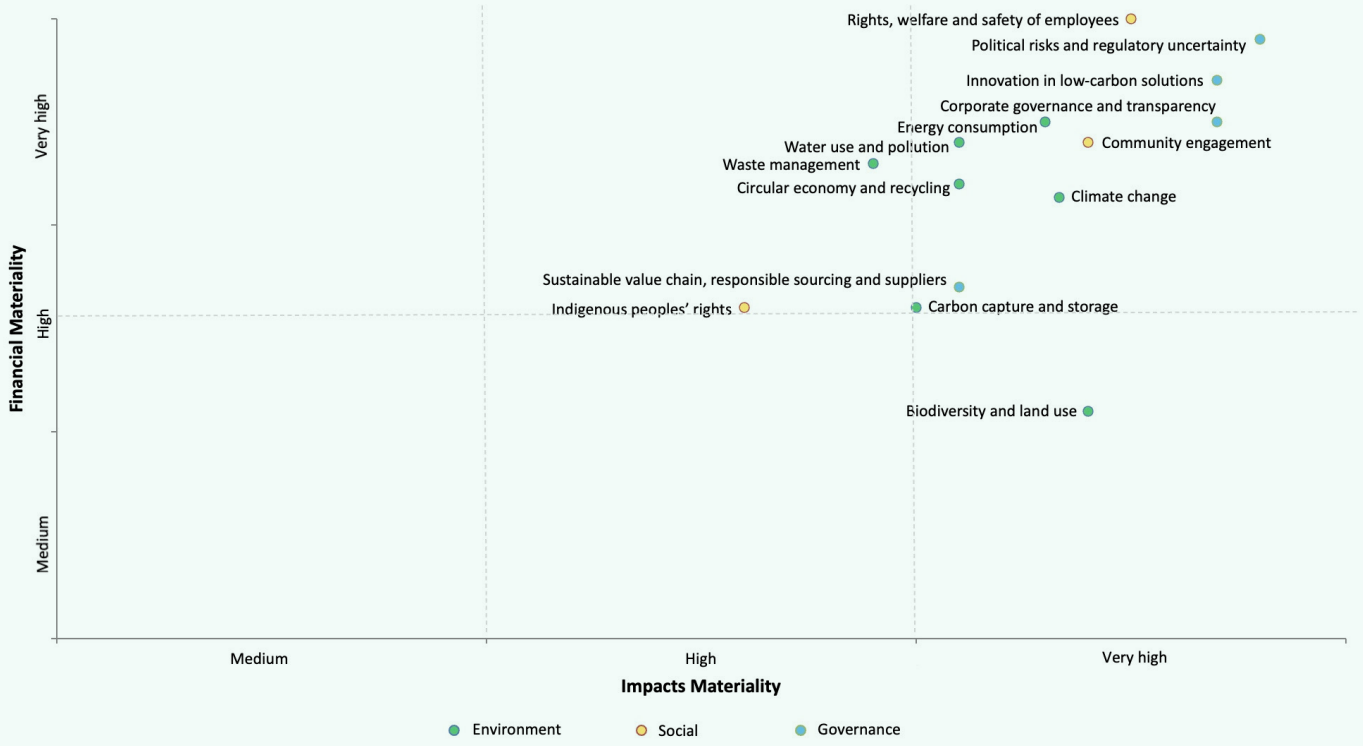
Double Materiality Assessment ESRS IRO-2

Work on the Double Materiality Assessment began in 2024, and this effort is a prerequisite for the implementation of sustainability reporting according to the European CSRD (Corporate Sustainability Reporting Directive), European Sustainability Reporting and an Information Standard in the field of sustainability and climate issues, ESRS (European Sustainability Reporting Standards). The purpose is to map Norðurál's most important sustainability focuses, considering internal and external perspectives on sustainability

in the operations. The materiality analysis addresses the main sustainability risks in the operations and explores which factors in the environment and society have the greatest impact on Norðurál's finances.

The materiality of sustainability factors is assessed to map the impact of operations on the environment, society, and economy. The results of the risk assessment are subsequently incorporated into Norðurál's general risk assessment, which is intended to reduce the likelihood of adverse situations arising. The results of the materiality analysis form the basis of Norðurál's Annual and Sustainability Report.

List of material aspects ESRS IRO-2



Economy

Norðurál's operating income amounted to around ISK 102 billion in 2025, and the company's loss after taxes amounted to ISK 6.5 billion, compared to a profit of ISK 2.4 billion in 2024.

In October 2025, an unexpected transformer failure occurred, causing aluminum production at Grundartangi to decrease by two-thirds. Total production in 2025 therefore decreased significantly compared to the previous year, and was 260,155 tons in 2025, compared to production of 308,335 tons in 2024. We estimate that full production will resume in the summer months of 2026.

Norðurál's tax path includes all major taxes and public charges that the company pays in Iceland, along with a counterpart contribution to the appropriate employee's standard pension funds.

Information presented in Norðurál's tax path is intended to shed light on the extent of what Norðurál's operations return to society in the form of statutory fees.

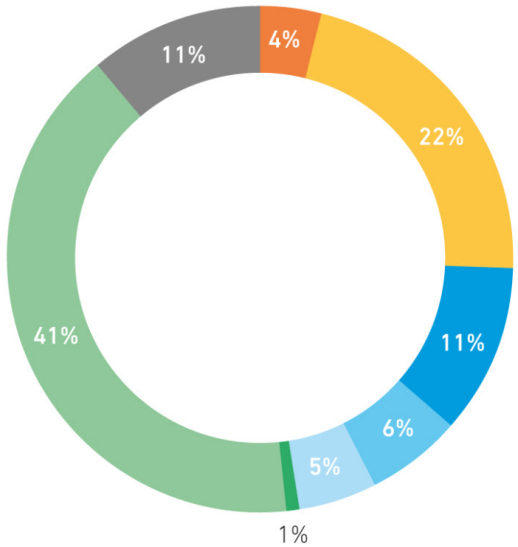
Norðurál returns various other values to society in the form of salaries, grants, and transactions within the Icelandic economy.

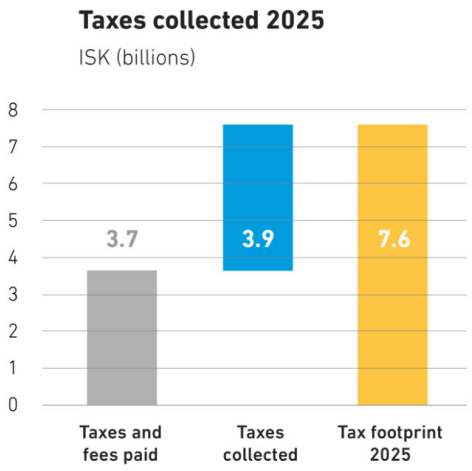
Taxes and public charges 2025

The company's tax footprint reflects Norðurál's direct economic contribution to Icelandic society, both through direct funds and through employee salaries. In 2025, total payroll amounted to ISK 12.7 billion, and the average salary per full-time equivalent (excluding wage-related charges) was almost ISK 1.2 million per month.

In total, Norðurál's paid and collected taxes, together with public charges, amounted to ISK 7.6 billion in 2025.

Norfurál's tax footprint 2025	ISK (millions)	%
Taxes and fees paid		
Income tax	278	4%
Pension fund contributions	1,665	22%
Social security contributions	811	11%
Property tax	430	6%
Harbor fund payments	416	5%
Carbon fees (ETS allowances)	22	0%
Environmental protection	41	1%
Other taxes and fees	10	0%
Total taxes and fees	**3,676**	
Taxes collected		
Salaries and payroll expenses	3,108	41%
Pension fund premiums	802	11%
Total taxes collected	**3,910**	
2025 tax footprint	**7,586**	100%





- Income tax
- Pension fund contributions
- Social security contributions
- Property tax
- Harbor fund payments
- Environmental protection
- Salaries and payroll expenses
- Pension fund premiums

Norðurál's tax footprint was around ISK 1.2 million per employee in 2025.

Tax footprint	2023	2024	2025
Salary payments and payroll expenses	10.3	11.4	12.7
Total payments to domestic parties	52.1	49.7	49.3
Total export value	114.1	109.4	101.8
Domestic payments as share of total revenue	45.6%	45.4%	48.5%
Tax footprint	6.8	7.8	7.6
Average salary of employees in millions of ISK per year	13.0	13.4	13.9
Economic value generated	115.5	110.1	102.2

Amounts are in ISK million at the average exchange rate of each year.

Norðurál's export value amounted to just over ISK 102 billion in 2025. Norðurál paid around ISK 49 billion to domestic parties in 2025, which corresponds to around 49% of export values that year.

The company's tax footprint in 2025 amounted to approximately ISK 7.6 billion. The average number of employees at Norðurál in 2025 was 714, and total payroll payments to them amounted to ISK 12.7 billion. The average salary per full-time equivalent excluding salary-related costs amounted to ISK 13.9 million per year, or almost ISK 1.2 million on average per month.

Key figures from operations in 2025

EU Emissions Trading System

Greenhouse gas emissions linked to the production process of Norðurál fall under the scope of EU's emission trading system (ETS). Its aim is to reduce emissions from the production processes of major industrial concerns in Europe, where companies must purchase emissions allowances. The EU ETS therefore functions as an economic incentive for businesses to reduce their emissions.

Business integrity

Century Aluminum Company, Norðurál's parent company, and all affiliated companies are committed to complying with the strictest requirements for honesty, ethics, and integrity in business. A code of conduct has been set for management to counter dishonesty and immorality and to ensure that all the company's operations meet these requirements.

No employee shall promise, give, or accept payments in cash or other valuables, whether personally or through an intermediary, to parties public or private, or to a spouse, partner, or child or other relative of such a party, for the purpose of influencing or rewarding the actions or decision-making of such parties, or to gain any advantage.

Stakeholders and employees can report suspected violations to the Compliance Officer, generalcouncel@centuryaluminum.com or anonymously through an independent third-party reporting system, Ethical Advocate. Reports can be submitted 24 hours a day, 7 days a week, by calling 800 9610. Following a notification, an internal investigation is launched.

We require all Norðurál suppliers and partners, whether customers, contractors, agents, or consultants, to act with integrity and be honest in their business transactions.

Environment

Transition plan for climate change mitigation E1-1

Climate issues are one of the key focus areas for Norðurál in its strategy and future value creation. The company produces aluminum with one of the lowest carbon footprints in the world, based on the use of 100% renewable electricity, stable production processes, and targeted management of greenhouse gas emissions.

- Norðurál's carbon footprint is about a quarter of the global average regarding Scope 1, 2 and 3 in the value chain.
- Direct emissions in Scope 1 are below two tons of CO_2 equivalents per ton of production.
- The company has significantly reduced emissions of PFCs and other taxonomy-eligible carbons and the European Pollutant Release and Transfer Register (E-PRTR).
- Norðurál has achieved a 57% reduction in emissions outside the ETS compared to 2015. The initial goal was a 40% reduction, but when the former goal was achieved in 2024, the strategy was reset at a 55% reduction. Reduction in emissions per unit of production is 48%.
- The company's aluminum production is targeted to be carbon neutral by 2040.

Climate issues

Emissions from Norðurál's aluminum production are among the lowest known in the world. This success is achieved through quality work practices and effective operational monitoring. Emissions outside production are continuously reduced and work is conducted according to a detailed action plan and clear targets and indicators.

In accordance with the company's policy, Norðurál is constantly working to minimize environmental impact, thereby minimizing greenhouse gas emissions. Norðurál's performance and targets in relation to reducing greenhouse gas emissions are regularly reviewed, for instance at Sustainability Steering Committee meetings and monthly environmental meetings.

The greenhouse gas emission from Norðurál's operations can be classified into two main categories. On the one hand, there are environmental impacts associated with the aluminum production process itself, emissions that fall under the European Union's Emissions Trading System (ETS). On the other hand, there are emissions related to other aspects of the company's operations, such as fuel consumption, transportation, waste management, and other operational aspects outside the production process. Norðurál therefore manages greenhouse gas emissions through two separate but interconnected

systems that reflect these two emission categories.

Norðurál has set ambitious goals when it comes to aluminum production per se. The goal is to achieve carbon neutrality by 2040, but for that to happen, innovation and technological development are needed, as carbon emissions are an integral part of the industrial production of aluminum as it is practiced today. An important part of minimizing the company's carbon footprint is analyzing the aluminum's life cycle from the acquisition of raw materials to the finished product. Engineering firm Efla has conducted such a life cycle assessment of the aluminum produced by Norðurál. Such an analysis was first conducted in 2019, but now the analysis was updated with direct data from the operations of Norðurál's largest suppliers. The analysis is based on the aluminum's cradle-to-gate life cycle, including the production and transportation of raw materials, local emissions, and generation of waste. The environmental impact of all links in the production chain is assessed and documented. This provides a clear picture of where and how we can implement procurement and design production processes to minimize the environmental impact.

Impacts, risks and opportunities ESRS2 IRO-1

Norðurál uses an integrated process to assess and respond to climate risks, in accordance with ESRS and TCFD guidelines:

- Analysis of direct and indirect emissions (Scope 1, 2 and 3) is performed regularly, based on metrics from the company's management systems that are ISO and ASI certified.
- TCFD models and environmental factor analysis are used to analyze the impact of climate change on operations, energy security and the value chain.
- Risks assessed: impact on the supply chain, energy price volatility, emission quotas and rising carbon taxes.
- Opportunities utilized: Increased demand for low-carbon aluminum, green financing, circular innovation and supply chain traceability.

Stjórnun og ábyrgð

- Climate affairs are managed by the Director of Safety, Environment and Improvement and they are discussed regularly in the Sustainability Steering Group and Lead Team meetings.
- Risks are assessed as part of Norðurál's integrated risk management (GOV-5) and ESRS disclosure requirements are part of the company's governance system.

Policies related to climate change mitigation and adaptation E1-2

Norðurál's aluminum products have one of the lowest carbon footprints in the world. Considering the entire process, from the processing of raw materials to the delivery of the finished product to customers, the carbon footprint of Norðurál aluminum only amounts to a quarter of the world average. Norðurál aspires to be the first smelter in the world to produce carbon-neutral aluminum.

The largest source of greenhouse gases from smelters is the CO_2 emitted when carbon anodes are burned during the electrolysis of aluminum. Despite best available technology, there is no other way to produce aluminum. That is why these two options are usually considered to reduce GHG emissions from smelters:

- Developing a new type of anode where carbon does not bond with oxygen. This would result in negligible CO_2 emissions.
- Capturing CO_2 in emissions from potrooms and tall stacks. The biggest challenge regarding this option is that the concentration of CO_2 per volume in emissions is low, or approximately the same as in the atmosphere. This makes the use of available technological solutions a challenging task.

The company's short- and long-term strategy focuses on minimizing greenhouse gas emissions. Investment project processes take this into account, which contributes to energy transition and a reduction in the use of oil and gas in machinery, vehicles, and production equipment.

Actions and solutions for climate issues E1-3

Norðurál has set clear and measurable goals for reducing greenhouse gas emissions and aims to be carbon neutral by 2040. To achieve these goals, the company has formulated a climate action plan. Click here to see a summary of actions related to emissions from Norðurál's operations that fall within the scope of the Paris Agreement. The plan is updated regularly with the latest project progress and measurements.

Norðurál's actions to reduce greenhouse gas emissions cover both direct and indirect emissions (Scopes 1, 2 and 3) and are based on the following main focuses:

- Improved energy efficiency in production processes through technological upgrades and precise control of energy consumption.
- Collaboration with suppliers to reduce the carbon footprint of resources, especially

anodes and bauxite.
- Introduction of carbon pricing in operational decisions and long-term investment analyses.
- Circular solutions and redesign to better utilize raw materials and minimize waste.
- Carbon capture and research into new technologies in collaboration with the scientific community and innovation projects.
- Analysis of Scope 3 emissions and collaboration with customers and parties in the value chain to reduce indirect emissions.

Targets related to climate change mitigation and adaptation E1-4

Norðurál aims to become a carbon-neutral company by 2040. This goal applies to all of the company's operations and covers direct and indirect emissions under Scopes 1, 2, and 3. Progress in climate issues is assessed annually and reviewed by Norðurál's board and executive management. Annual progress reports are published on the company's website and in a sustainability report in accordance with ESRS standards.

To achieve this goal, Norðurál has set measurable secondary objectives and an action plan with an emphasis on the following aspects:

- Maintain direct emissions (Scope 1) below 2 tons of CO_2 per ton of aluminum produced and continue to reduce them in line with technological advances and improvements in production.
- In the production process, to maintain the use of 100% renewable electricity (Scope 2) from hydropower and geothermal resources.
- Reduce emissions covered by the Paris Agreement by at least 55% by 2030 compared to base year 2015.
- Implement carbon capture solutions and enhance participation in innovation projects and scientific collaboration.

Energy consumption and mix E1-5

All electricity in Iceland is generated from renewable and sustainable resources. Most of this electricity is used to produce aluminum from aluminum oxide, with Iceland accounting for about 2% of the global aluminum output. In 2025, Norðurál used 3,935 GWh of clean renewable energy for production, about one quarter of the electricity generated in Iceland during the year. Electrical power use per each ton of aluminum produced was 13.9 Mwh/t Al. Aluminum produced by Norðurál has one of the lowest carbon footprint available in the world.

Gross Scopes 1, 2, 3 and Total GHG emissions E1-6

Aluminium produced by Norðurál has the lowest carbon footprint available in the global market. The total carbon footprint – from the processing of raw materials to the delivery of the finished product – is only a quarter of the global average and about half of the European average.

The environmental impact of greenhouse gases from Norðurál's operations can be classified into two main categories:

- **Emissions from production (falls under ETS):** Direct emissions from aluminum production in potrooms fall under EU's Emissions Trading Scheme (ETS).

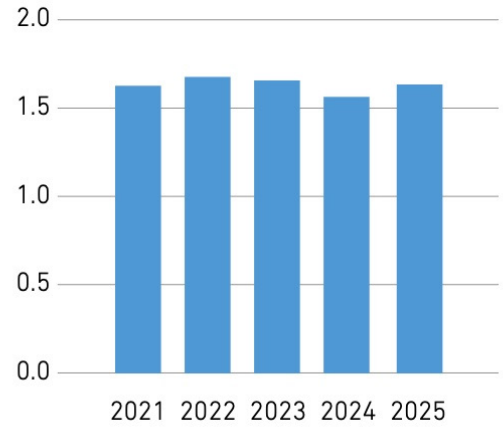
- **General operational emissions:** Emissions that arise from other operations, such as machinery, waste and transport. These emissions are outside the ETS and they are part of the company's sociological impact.

Norðurál therefore maintains double carbon accounting – one covering the potrooms and the other covering general operations. Performance and actions are measured separately for each category.

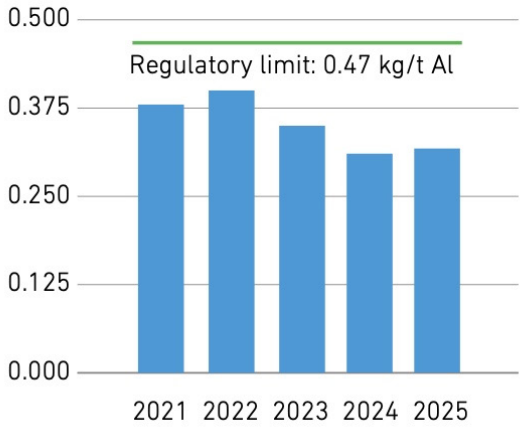
Trends between years

	2022	2023	2024	2025
				t CO_2/t Al
Direct CO_2 emissions from production at Grundartangi[1]	513.251	515.782	489.138	419.899
Volume of emissions per production unit	1,68	1,66	1,59	1,61

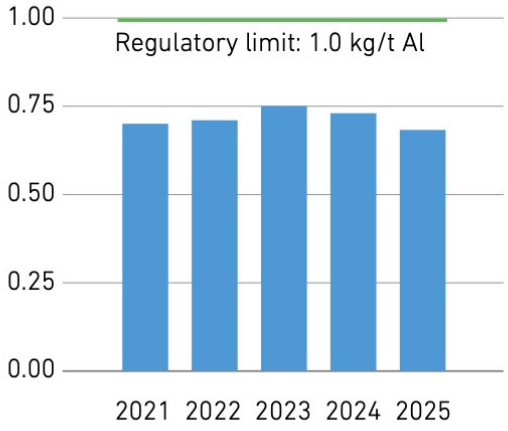
Greanhous gas emissions per production unit tCO_2e/tAl



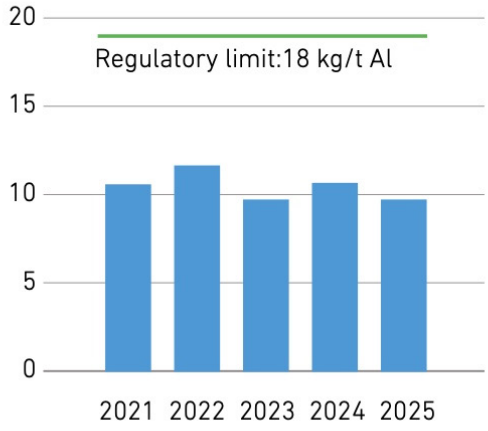
Total fluoride emissions per production unit kg/t Al



Dust emission per production unit kg/t Al



SO_2 per production unit kg/t Al



Emissions outside the production process

As for emissions outside the production process, the oil consumption of machinery and equipment is the largest emission factor. The biggest reduction opportunities therefore pertain to energy conversion of machinery and mobile equipment.

During the period 2015 to 2025, total emissions have decreased in all categories, except for air travel, which temporarily increased following the implementation of a new production line as well as travel by Norðurál specialists for maintenance projects.

Other main emission factors are:

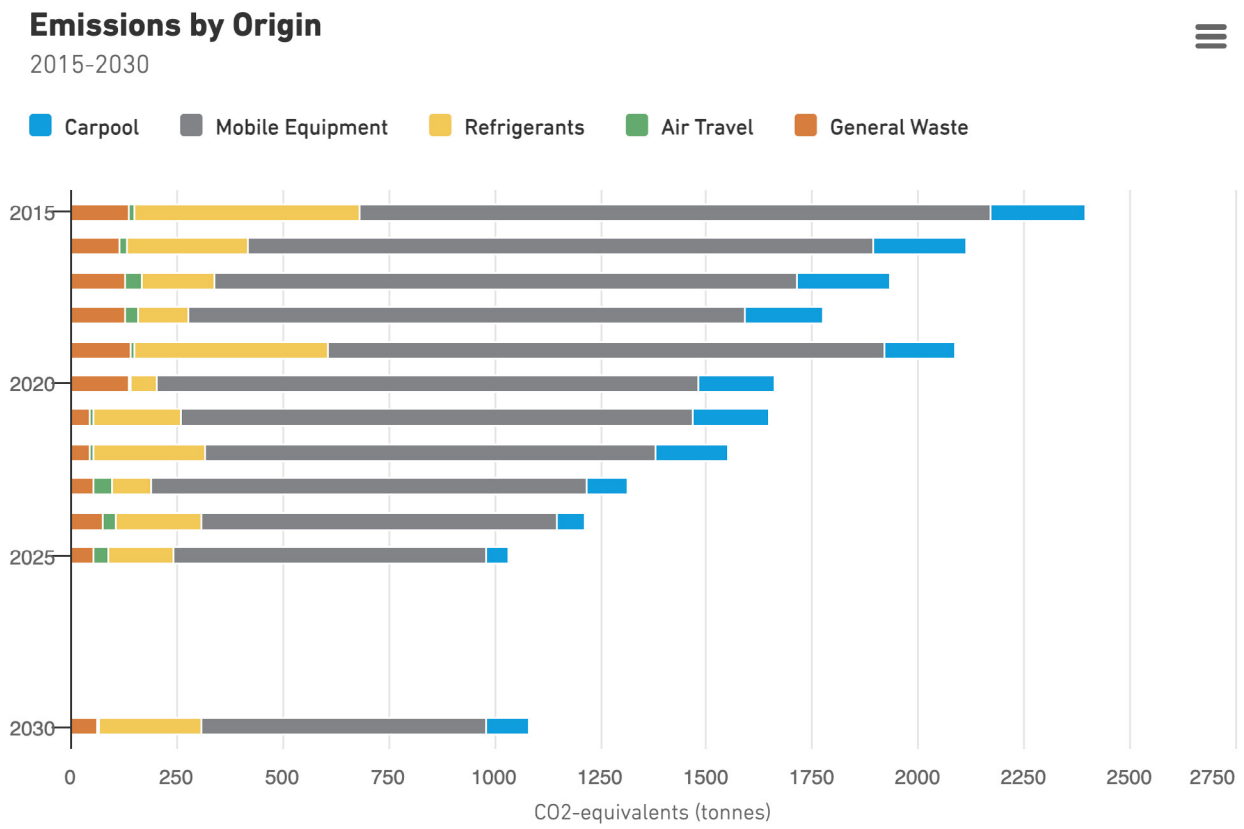
- **Machinery and equipment:** 72%
- **Refrigerants:** 15%
- **Employee car use (carpooling):** 5%
- **Mixed waste:** 5%
- **International air travel:** 3%

Performance in reducing emissions

The reduction in emissions from machinery and equipment was around 51% or about 756 tons of CO_2-equivalents, through energy exchange and reduced fuel consumption.

The reduction in emissions from employee carpooling was around 76% with the implementation of electric cars.

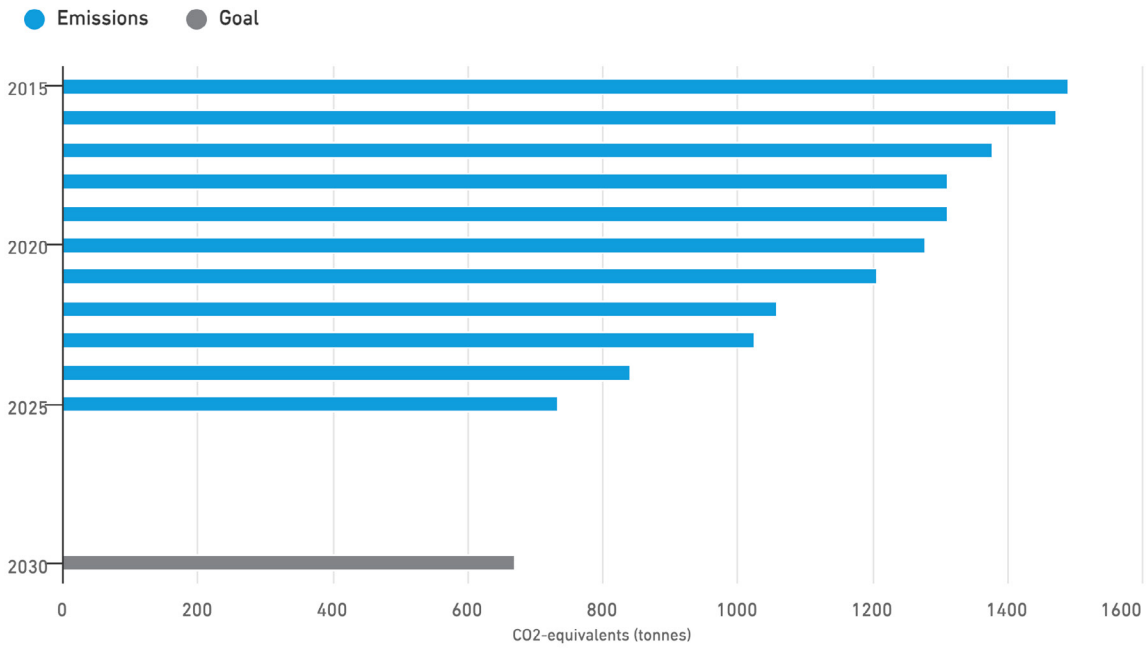
Emissions from waste management decreased by 61% after landfilling of mixed waste was stopped and instead it was transported for energy recovery abroad (incineration with heat recovery in central heating and hot water production).



Mobile equipment is responsible for the greatest share of emissions, while emissions by carpooling and refrigerants can also be significantly reduced. A reduction of 14% has already been achieved.

Mobile equipment: Real Emissions and Goal

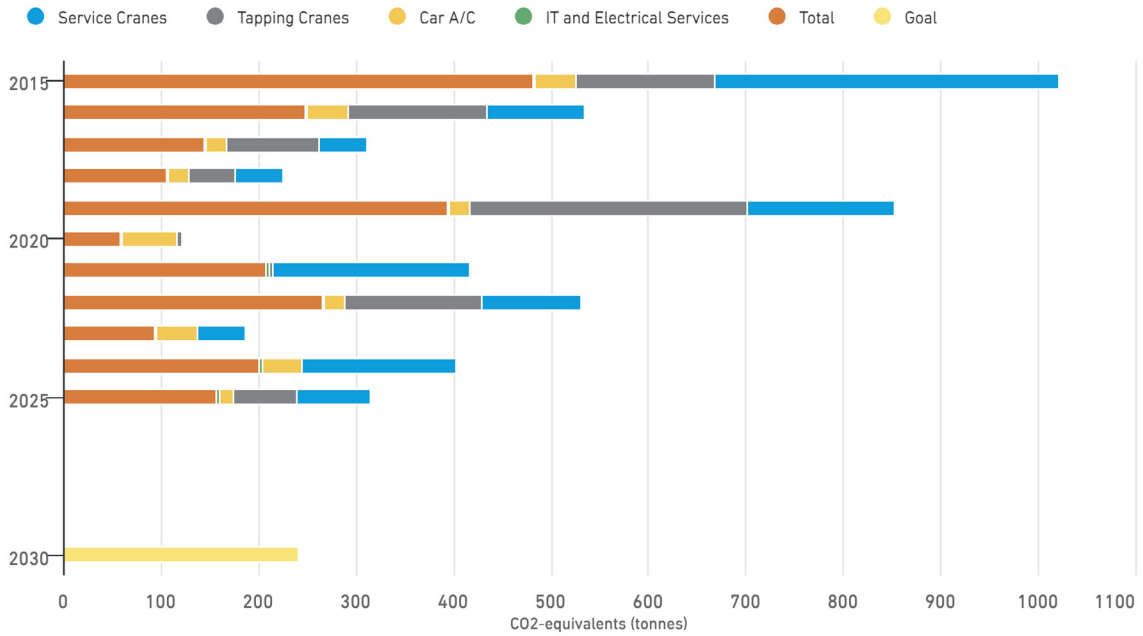
2015-2030



Real emissions from mobile equipment with the goal of a 40% reduction.

Refrigerant Emissions

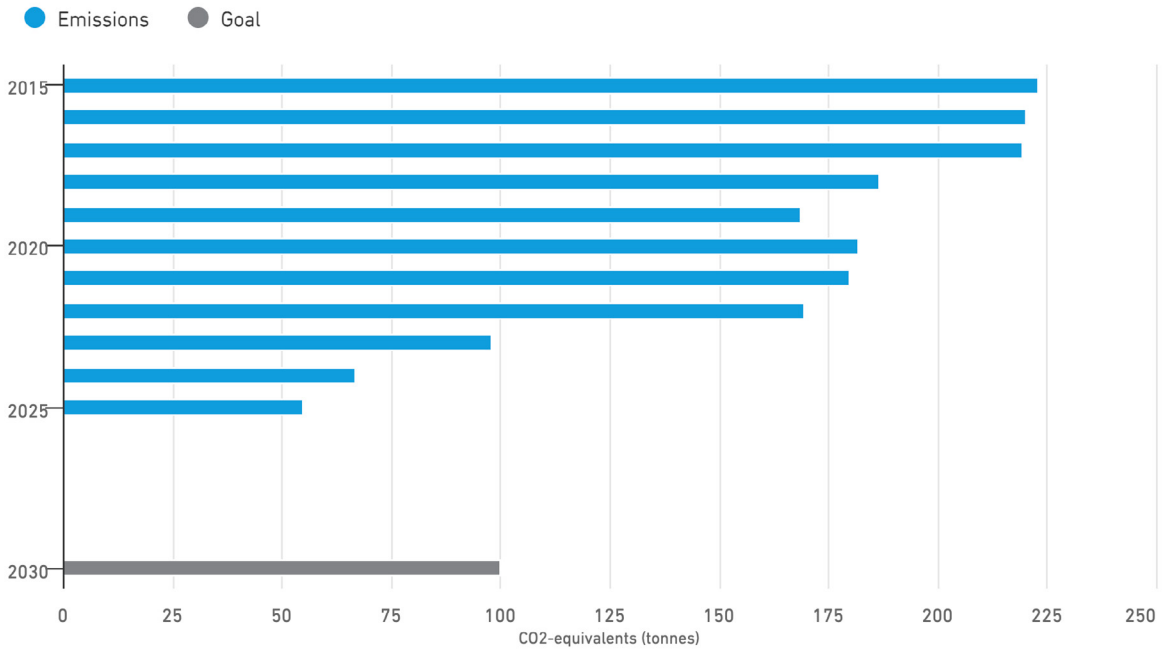
2015-2030



The registration of refrigerant consumption needs to be improved to get a clearer picture of the annual consumption or the average, long-term consumption.

Carpooling Emissions

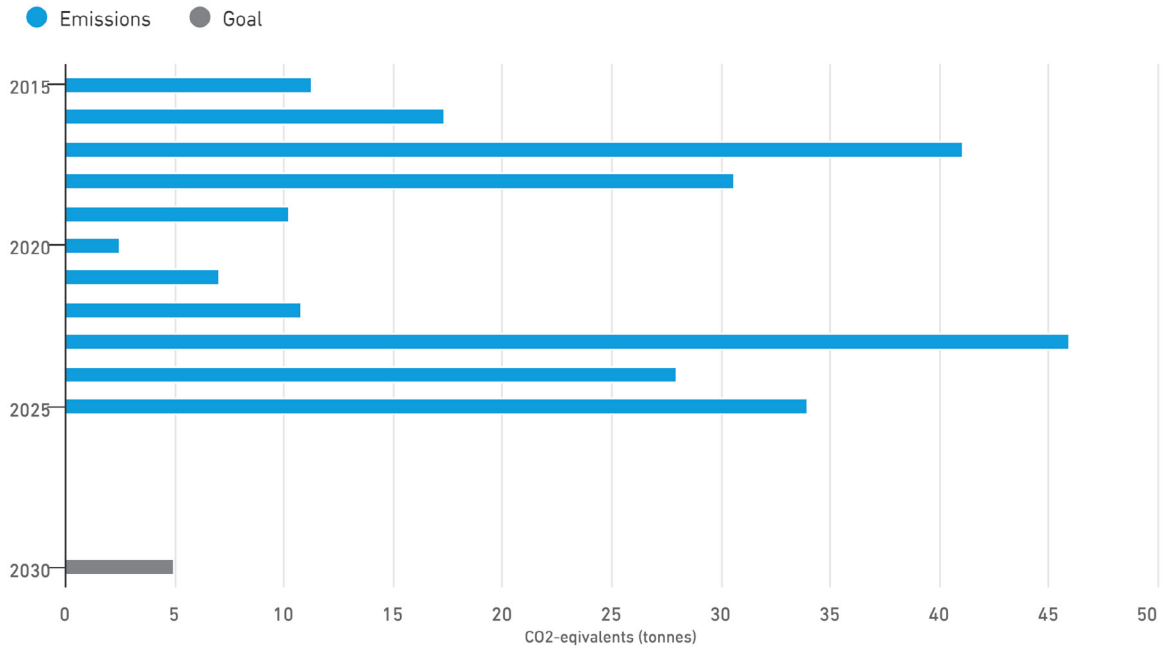
2015-2030



Emissions from employee carpooling and a goal of a 40% reduction.

Air Travel Emissions

2015-2030



GHG removals and GHG mitigation projects financed through carbon credits E1-7

Norðurál has purchased 1,100 certified Icelandic carbon credits from Yggdrasil Carbon (YGG) as part of their first certified Icelandic carbon sequestration project. The credits derive from YGG's project at Arnaldsstaður in Fljótsdalur, East Iceland, where spruce, pine, and poplar were planted as part of the project in the summer of 2022. The carbon credits will not be active until measurements show real sequestration in the forest. It is assumed that Norðurál's credits will be gradually actualized until the year 2072. One certified carbon credit is created when one ton of carbon dioxide, which has been measured using approved methods and certified as such, is removed from the atmosphere or is prevented from entering the atmosphere.

Internal carbon pricing E1-8

Greenhouse gas emissions linked to the production process of Norðurál fall under the scope of EU's emission trading system (ETS). Its aim is to reduce emissions from the production processes of major industrial concerns in Europe, where companies must purchase emissions allowances. The trading system therefore functions as an economic incentive for industrial concerns like Norðurál to reduce emissions.

Anticipated financial effects E1-9

Climate change can reduce access to raw materials or reduce the quality of raw materials. Climate change can cause disruption to the supply chain of raw materials. Extreme weather conditions (severe frost/extreme heat/storms/floods/rise in sea levels) can cause damage to property, which can reduce the quality of production and production capacity. Droughts affect the water level in the highlands and thus the availability of renewable electricity. All these factors can have a significant financial impact on Norðurál's operations.

Policies related to pollution E2-1

Norðurál's environmental policy reflects the company's ambition to minimize the environmental impact of its operations by reducing emissions and pollution to air, water, sea, and soil. The company works systematically to prevent pollution, improve environmental performance, and ensure that operations follow laws, operating permits, and

other environmental requirements. Environmental impact is part of the risk assessment in connection with investment projects and Norðurál's operating procedures consider the minimization of environmental impacts. Clear operating procedures, their follow-up, and the monitoring of emissions ensure that Norðurál's operations are in harmony with the environment and society. The company's environmental risk analysis addresses risk factors related to all types of emissions and how such emissions are managed and minimized. Responses to acute pollution are defined in the company's emergency response and evacuation plan.

Norðurál's operating permit is issued by the Icelandic Environment and Energy Agency and is accompanied by detailed requirements for internal and external monitoring of the environment. While internal monitoring is defined in a measurement plan that accompanies the operating license, external monitoring is described in a separate monitoring plan approved by the Icelandic Environment and Energy Agency.

Description of the processes to identify and assess material pollution-related impacts, risks and opportunities ESRS 2 IRO-1

Norðurál has implemented integrated, certified processes for identifying and assessing environmental impacts, risks and opportunities related to emissions and other sustainability aspects. The processes are part of the ISO 14001 certified environmental management system and integrated with the company's overall management.

Environmental factor analysis

- Norðurál conducts a systematic environmental aspect analysis where all aspects of the operation are assessed based on the scope, severity and likelihood of negative impacts.
- The environmental aspects that are considered risky or involve significant challenges are defined as significant environmental aspects and are subject to annual review and prioritization of actions.
- Other aspects are reassessed at least every three years.
- The analysis is conducted with the active participation of managers and employees from all key departments.

Consultation and participation of employees

- The process is based on consultation and multidisciplinary assessment within the company and includes the involvement of experts, managers and employees in operations and production.
- This ensures that insight into daily operations is utilized for risk assessment and the identification of improvement opportunities.

Feedback system and notification of environmental incidents

- Norðurál operates a feedback system where employees can record deviations, incidents or improvement opportunities related to pollution or other environmental risks.
- The feedback is analyzed and the appropriate improvement process is subsequently initiated.
- Field inspections, environmental reviews and regular monitoring of emissions and environmental aspects are part of the daily work of experts and managers.

Objectives and improvements

- Results from environmental factor analysis and recommendations are used to formulate measurable goals, improvement projects, and manage the prioritization of actions.
- In this way, Norðurál ensures that environmental policy and emissions management have an actual impact on the company's daily decisions and long-term strategy.

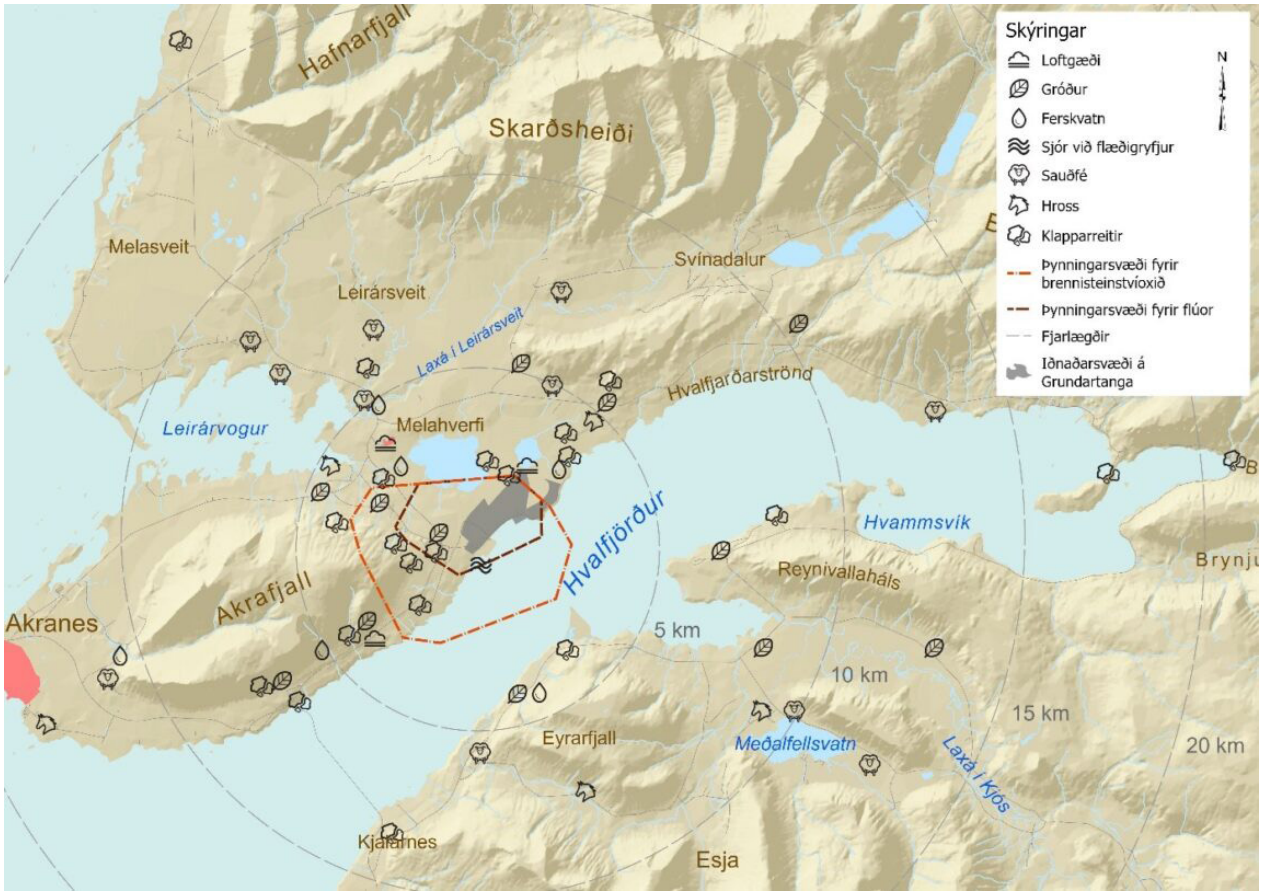
Actions and resources related to pollution at Grundartangi E2-2

Norðurál actively participates in environmental monitoring of the industrial area at Grundartangi, which has been conducted continuously for over a quarter of a century. With regular and long-term data collection, the area is one of the most studied in Iceland when it comes to assessing the environmental impact of industrial activities.

Environmental monitoring is an important part of Norðurál's environmental management and supports the company's goals of transparency, responsible practices and good coexistence with the local community and environment. The results of the monitoring provide valuable information on the development of environmental factors in the area and create a solid basis for decision-making, improvement, and continued minimization of environmental impacts.

Independent experts monitor air quality, marine and freshwater environments, as well as impacts on vegetation and livestock, in accordance with an approved monitoring plan based on permit requirements and approved by the Icelandic Environment and Energy Agency. This monitoring tracks the long-term impacts of the operations and ensures that the development of environmental factors is assessed on a scientific and professional basis.

The scope of environmental monitoring in 2025 covered about 120 sampling points, where around 420 samples were collected and analyzed, and about seventy-five parameters identified. Studies for environmental monitoring were conducted by the Marine Research



Institute's Chemical Analysis Department, Iceland Food and Biotech R&D (Matís), the Mosfellsbær Veterinary Clinic, and other independent parties.

Results for air quality, freshwater, grass, and sea reveal that all reference limits set in regulations and operating permits were met. Icelandic reference values for precipitation, vegetation (leaves and needles) and herbivores are not defined. Fluoride concentrations in vegetation were in all cases below the tolerance limits for vegetation. The average concentration of fluoride in the jawbones of lambs has increased compared to 1997 but decreased compared to 2007, and in adult sheep the average concentration of fluoride has increased compared to 1997 but remained unchanged compared to 2007. There does not appear to be a clear relationship between the dental health of livestock and the concentration of fluoride in the jawbone. There were no detectable effects of fluoride on the teeth or joints of live sheep and horses.

The companies involved in the environmental monitoring in Grundartangi are Norðurál at Grundartangi, Elkem Ísland, and Alur aluminum processor. Part of the measurements are accessible in real time on the **Icelandic Environment Agency's website**. An abstract with the results for the year 2025 can be found **here** along with **the 2025 report**.

Internal monitoring

Internal monitoring of Norðurál's environmental issues is conducted according to the operating license measurement plan. Fluoride, dust, and sulfur dioxide emissions from the potrooms and scrubbers are monitored through continuous measurements and annual comparison measurements by external parties. Emissions from smaller dust sources are also monitored regularly.

Continuous measurements of scrubber stacks and potroom framework are automatically recorded and monitored. Managers and employees on shifts thus receive a message immediately if emissions turn out to be above defined internal standards. This makes it possible to shorten response times and minimize emissions.

On the Norðurál site, there are oil separators and sand traps where applicable that clean surface water which flows to the sea. The total flow of surface water and wastewater to the sea is not measured, but quarterly measurements are made of the concentration of substances in outlets from Norðurál's site. An analysis of oils in cooling water from rectifiers and the casthouse is conducted twice per year. Verkís Engineering monitors the sewerage for fluoride, aluminum, suspended particulates, and oil or grease. Chemical analyses of cooling water are conducted by the University of Iceland's Pharmacology and Toxicology Research Institute.

Targets related to pollution E2-3

Norðurál has set clear goals to minimize the release of pollutants in accordance with the company's environmental policy and statutory requirements. The two most important environmental factors, fluoride and dust emissions, are continuously monitored and followed up with daily, weekly, monthly, and annual measurements.

Fluoride
Fluoride emissions are measured both at the potrooms and in the scrubbers.
Fluoride emission targets are defined both as operating permit limits and as internal targets. In 2025, the fluoride emission target of 0.34 kg/t Al was achieved, compared to a target of 0.35 kg/t Al.

Dust
Dust contamination is analyzed through air quality measurements in the potrooms and from the scrubbers. In 2025, the dust emission target of 0.65 kg/t Al was achieved, compared to a target of 0.70 kg/t Al. This is mainly due to the increased cleaning capacity of scrubbing equipment combined with regular maintenance.

Continuous monitoring and improvement

Emission targets vary by regions and circumstances, but they are all part of an approved process according to the ISO 14001 environmental management system.

Results are compiled regularly and presented to managers and employees, with the aim of identifying deviations and implementing improvements.

Pollution of air, water and soil E2-4

Results from internal monitoring of emissions to air, water and soil can be found in the table on Norðurál's Green Accounting and in the environmental monitoring report for the industrial site at Grundartangi. See more in the section on Norðurál's Resource inflows, E5-4 below.

Substances of concern and substances of very high concern E2-5

Emissions of fluoride, dust, sulfur dioxide, and greenhouse gases from production processes are classified as substances of very high concern in Norðurál's operations. Emissions of these substances are provided in the table on the company's Green Accounting as total emissions and as emissions per production unit. See more in the section on Norðurál's resource inflows, E5-4 below.

Anticipated financial effects from pollution-related impacts, risks and opportunities E2-6

If an environmental incident occurs that results in environmental pollution, it will involve costs for minimizing the extent and impact and possible mitigation measures. Responses to environmental incidents are defined in Norðurál's emergency response plan.

Policies related to water and marine resources E3-1

Norðurál's environmental policy emphasizes that the company's operations are in harmony with the environment and that continuous efforts are made to minimize environmental impacts. The objective of minimizing emissions includes emissions to water and sea.

Regular measurements of wastewater, fresh water and sea are conducted as part of the measurement plan and environmental monitoring. The results are compared with limits set in the operating permit, regulations, and background measurements to assess potential loads.

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities
ESRS 2 IRO-1

On the Norðurál site, there are oil separators and sand traps where applicable that clean surface water which flows to the sea. The total flow of surface water and wastewater to the sea is not measured, but quarterly measurements are made of the concentration of substances in outlets from Norðurál's site. An analysis of oils in cooling water from rectifiers and the casthouse is conducted twice per year.

Verkís Engineering monitors the sewerage for fluoride, aluminum, suspended particulates, and oil or grease. Chemical analyses of cooling water are conducted by the University of Iceland's Pharmacology and Toxicology Research Institute.

The investment project process includes an assessment of environmental aspects, and minimizing discharges to the sewer is part of that assessment. The operating procedures for regular operations and maintenance projects also consider the analysis of environmental aspects. In this way, the procedure is managed to minimize the release of substances into the sewer or into the air that can reach nearby groundwater, surface water, or sea. A risk assessment is conducted for other projects, where preventive measures are defined regarding the use and release of substances and waste management.

Construction projects that may affect water quality are assessed in accordance with the Water Management Act and an impact assessment is conducted for the relevant area. The operation of overflow pits is also based on a risk assessment that considers discharges to the sea.

According to a risk assessment conducted with reference to Act No. 33/2004 on the prevention of marine and coastal pollution, only oils in the Norðurál area fall under the definitions listed in Annex II to the Act and result in acute pollution of the sea or coasts. If an emergency pollution risk arises within the Norðurál smelter in Grundartangi that could cause a hazard outside the smelter site, an emergency management team must be summoned. The team is responsible for coordinating Norðurál's response and that from external response parties. Norðurál has procedures in place for preventive monitoring of oil traps, oil tanks, and hydraulic systems to minimize the risk of oil spills.

Targets related to water and marine resources E3-3

Norðurál monitors water consumption in its systems and has defined warnings on responses if deviations from abnormal use occur. Water consumption is generally stable between years, as can be seen in the company's green accounting. Norðurál's objectives are that all measurements of sewage, fresh water and sea water are always within defined reference limits to protect the ecosystem. If deviations occur, they are recorded in a feedback system, a root cause analysis is conducted and preventive measures are implemented to prevent recurrence.

Water consumption E3-4

Water supplied to Norðurál comes from the Tunga and Hlíðarfótur springs in Svínadalur valley. Fresh water consumption in 2025 amounted to approximately 179,505 m3. Thereof, potable water accounted for 71,802 m3 and water used for production was 107,703 m3. The rectifier cooling system uses about 7,884,000 m3 of sea water each year.

- **Circulated seawater in the rectifier cooling** system is by far the largest part of water consumption
- **Industrial water** (freshwater) amounts to just over 1%
- **Drinking water** (freshwater) amounts to barely 1%

Anticipated financial effects from material water and marine resources-related risks and opportunities E3-5

If an environmental incident occurs that results in the pollution of ground water, surface water or sea, it will involve costs for minimizing the extent and impact and possible mitigation measures. Responses to environmental incidents are defined in Norðurál's emergency response plan.

Transition plan and consideration of biodiversity and ecosystems in strategy and business model E4-1

Norðurál actively participates in coordinated environmental monitoring at Grundartangi to monitor the impact of industrial activities on the area's biota and ecosystem. The monitoring is conducted according to an environmental monitoring plan approved by the Icelandic

Environment and Energy Agency and valid until 2028. The main results show that the impact of industrial activities at Grundartangi on the area's biota is small and generally within the limits set in the operating permits.

The environmental monitoring is a collaborative project between Norðurál Grundartangi ehf., Elkem Ísland ehf. and Alur Aluminum and is based on a risk assessment with the involvement of stakeholders and experts in the field. Its aim is to assess the actual impact of industrial activities on the natural environment and ensure that operations are in accordance with nature and the local community.

Monitoring includes the following environmental aspects:

- Climate and air quality
- Freshwater
- Vegetation, mosses and lichens
- Hay quality and herbivores (sheep and horses)
- Sea and marine sediments, including marine life at the Grundartangi flow pits

Each monitoring aspect has defined measurement parameters and monitoring frequency. Data recording aims to identify whether the impact of the companies' operations exceeds the limits of operating permits or regulations and whether long-term effects on nature or the ecosystem can be identified.

A more detailed discussion of environmental monitoring can be found in section E2-1

Policies related to biodiversity and ecosystemsi E4-2

Continuous efforts are made to minimize environmental impacts and sustainably utilize energy and raw materials. This means that the operations do not have a negative impact on the ecosystem and biodiversity.

Norðurál's operations have undergone an environmental impact assessment in accordance with the Environmental Impact Assessment Act. The assessment provides a detailed account of assessment factors related to the responsibility to maintain and promote biodiversity, such as vegetation and soil, wetlands, wildlife, land use, water, shoreline, and sea.

Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 SBM-3

The main risks related to adverse developments in biodiversity are reputational risk and possible enforcement actions by regulators if such developments are the responsibility of the company.

The main opportunities related to the protection and positive developments in biodiversity relate to the restoration of wetlands. By promoting the restoration of wetlands, Norðurál can have a positive impact on the ecosystem and habitat of many plant and animal species. These actions bind carbon in the soil over time, which Norðurál could use as a mitigation measure against greenhouse gas emissions.

Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities ESRS 2 IRO-1

Norðurál regularly identifies and monitors the impacts of its operations on biodiversity through structured processes in accordance with the company's environmental management system (ISO 14001) and applicable operating permits. The main process supporting this analysis is the joint environmental monitoring of the industrial site at Grundartangi, which has been conducted continuously for a quarter of a century.

The results of environmental monitoring are reviewed as results come from independent experts who are responsible for the analysis and interpretation of the results. The monitoring results are also reviewed annually in consultation meetings with the Icelandic Environmental and Energy Agency, the Hvalfjörður municipality and the West Iceland Health Inspectorate. In addition, open briefing meetings are held annually in the local community where the results are reviewed, and an opportunity is provided to submit comments. The environmental monitoring plan is reviewed regularly, and changes are made if necessary, in consultation with stakeholders.

Actions and resources related to biodiversity and ecosystems E4-3

Norðurál operates a standardized environmental management system in accordance with ISO 14001, which ensures that the company's operations are in harmony with nature and the ecosystem in the smelter's operating area. The system includes integrated management and clear processes that cover both daily operations, regular maintenance, and new construction by the company.

Main focuses of Norðurál's actions:

- **Implementation of protective procedures:** Processes in investment projects and maintenance work consider avoiding disruption of sensitive ecosystems and minimizing the impact on the biosphere in the vicinity of the smelter.
- **Cultivation and land restoration:** Areas disturbed by construction are covered with vegetation to promote the restoration of vegetation cover. Norðurál has also supported forestry in the vicinity of the smelter as part of increasing biodiversity.
- **Design and appearance of structures:** Emphasis is placed on ensuring that buildings and structures fit well into the environment and landscape. Special attention has been paid to color selection, appearance, and location regarding the visual impact on nature and the coastline of Hvalfjörður.
- **Minimization of noise and light pollution:** Technical and operational measures have been implemented to keep noise to a minimum. Lighting has also been controlled to have the least impact on the surrounding area and wildlife.

Targets related to biodiversity and ecosystems E4-4

Norðurál's main objective is that the company's operations do not have a negative impact on the ecosystem in the vicinity of the smelter and that all operations are within the limits defined in operating permits and applicable environmental legislation. Environmental monitoring of the industrial area at Grundartangi is a key tool in following up on these objectives. It includes regular measurements of the ecosystem and environmental conditions in the area and covers air quality, freshwater, sea, flora, and fauna. Norðurál's goal is that all reference values are met to ensure the protection of the ecosystem.

The results of environmental monitoring at the Grundartangi industrial site for the year 2025 are compared with:

- **Reference values in operating permits and regulations**, where they exist.
- **Baseline measurements from 1997**, which provide a reference for the natural state before the start of operations.
- **Long-term comparison between years**, which shows the development of environmental factors since all the smelter's pots were started up in 2007.

Impact metrics related to biodiversity and ecosystems change in Grundartangi E4-5

The main environmental monitoring indicators for the Grundartangi industrial site, as defined in the environmental monitoring plan approved by the Icelandic Environment and Energy Agency, relate to the impact of industrial activities on the ecosystem and the natural environment on land, in water and at sea. They include the following aspects:

Air quality

- **Atmosphere:** Fluoride in air and dust, sulfur dioxide in air and dust, particulate matter, PAHs in particulate matter, heavy metal, nitrous oxide, and hydrogen sulfide
- **Precipitation:** Chloride, nitrate, sulfur sulfate, fluoride, pH, sodium, and calcium

Freshwater

- Chemical composition of river water (pH, conductivity, fluoride, chlorine, sulfur sulfate, sodium, and calcium)

Sea and marine sediment

- Quantity of metals, cyanide, fluorine and phosphorus in seawater at flow pits
- Biological aspects of mussels
- PAHs and inorganic trace elements in mussel soft tissue
- PAHs in marine sediments

Vegetation

- Vegetation changes in lichens and mosses, sulfur and fluoride in lichens (which are sensitive and good long-term indicators)
- Vegetation changes in peatlands
- Fluoride (in plant tissue and from the surface) in grass, leaves (birch, spruce) and conifers (spruce, mountain pine, shore pine)
- Fluoride and sulfur in hay

Fauna

- Fluoride in the jaws of slaughtering sheep and the condition of teeth
- Condition of teeth and joints in live sheep
- Condition of teeth and joints in live horses

Meteorological measurements and local distribution models

- Wind speed and direction
- Precipitation and climate conditions
- Data collection to analyze the diffusion of pollutants

Anticipated financial effects E4-6

If an environmental incident occurs that may result in a potential adverse impact on the ecosystem and biodiversity, it will involve costs for minimizing the extent and impact and possible mitigation measures. Responses to environmental incidents are defined in Norðurál's emergency response plan.

Policies related to resource use and circular economy E5-1

Norðurál places a primary emphasis on minimizing environmental impact and using raw materials and energy in a responsible manner. This involves minimizing waste generation and seeking ways to fully utilize the value inherent in the waste that is generated in the spirit of a circular economy.

The huge advantage of aluminum is that it can be recycled almost infinitely, and 75% of all aluminum ever produced is still in use. Aluminum's properties therefore fit well with society's demands for increased value circulation.

Actions and resources related to resource use and circular economy E5-2

Waste from our operations can be categorized as recyclable materials, non-recyclable industrial waste sent to coastal flow pits, solid waste sent to landfill, sewage, and hazardous waste.

Íslenska gámafélagið (the Icelandic Waste Association) is the waste collection service provider for Norðurál in Grundartangi. Their employee oversees the collection of waste from receiving stations in the production area. Waste is collected in a container area where it is further sorted. Landfilling of mixed waste was discontinued in the spring of 2021. What remains is incombustible coarse waste that is unserviceable for energy recovery. Work will continue to minimize the generation of waste and find other alternatives for the disposal of coarse waste materials.

There are sorting stations in Norðurál's canteens and operating areas for plastic, paper, general waste, and, where applicable, hazardous waste. Nowhere should there be only one bin for unsorted or general waste, either in offices or in the production area. There shall always at least three bins standing together so sorting can take place.

Staff in each area are responsible for emptying these bins at the reception points shown in the diagram. The reception points receive the categories of waste that is generated in each area. Waste collection staff are responsible for collecting waste from the reception points and transporting it to the company's waste sorting area. In the waste sorting area, waste is sorted further when appropriate and its volume reduced to minimize transportation.

Norðurál's action plan specifies actions aimed at minimizing waste generation and maximizing value from waste. The actions are as follows:

- *Action 6: Reduction in plastic use*
- *Action 7: Identification of opportunities for recycling production waste; otherwise sent to flow pits*
- *Action 8: Coordination of waste labeling*
- *Action 9: Staff education on waste and environmental issues*

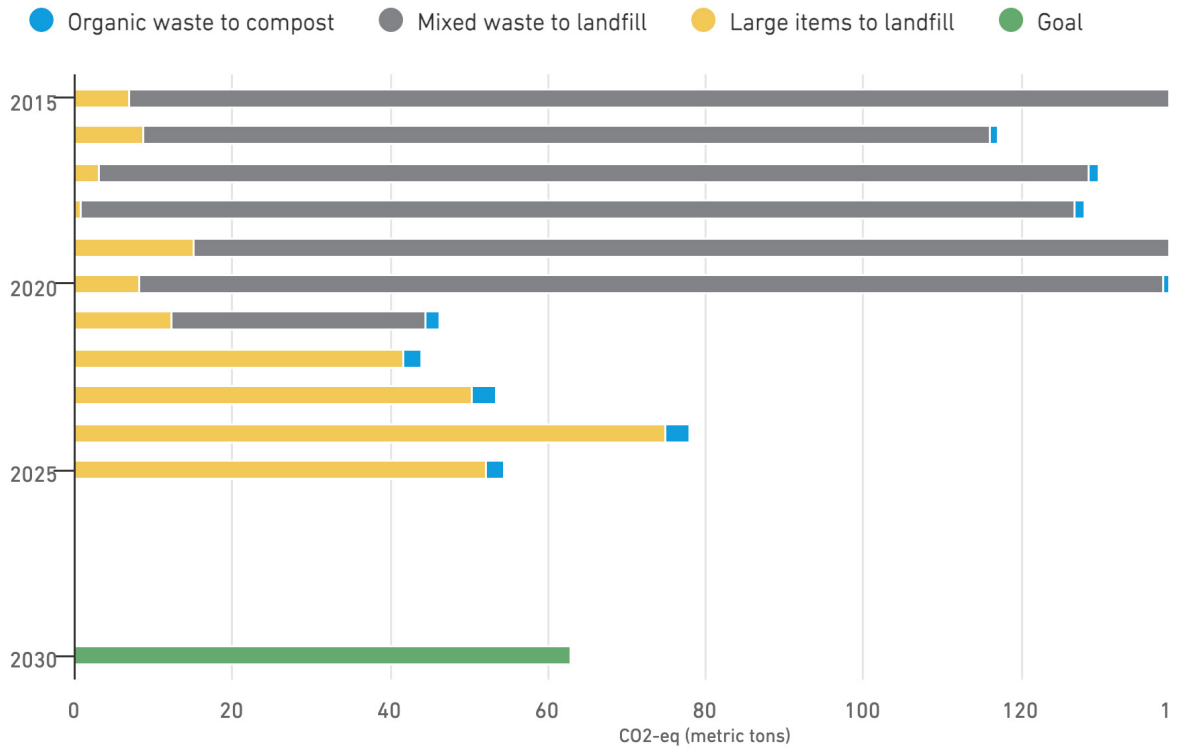
Targets related to resource use and circular economy E5-3

In 2025, almost 80% of the waste generated by Norðurál's operations was recycled. A major part of that is production waste such as anode butts and coke. Emphasis has been placed on recycling and reducing general waste. As an example, organic waste from the canteen, which is treated by SORPA Waste Disposal Company, becomes a nutrient-rich soil supplement and methane gas.

Norðurál's goals and metrics that contribute to a circular economy are also reflected in the company's climate action plan. Norðurál's goal is to reduce landfilling of general waste by 70% between 2015 and 2030. Between 2015 and 2025, landfilling of general waste has decreased by 63%.

Reduced Waste

2015-2030



Norðurál's resource inflows E5-4

Norðurál heldur utan um auðlindanotkun sína í samræmi við reglur um umhverfisupplýsingar og birtir niðurstöður árlega. Þar er sundurliðuð skráning á helstu aðföngum og hráefnum sem notuð eru í rekstri fyrirtækisins.
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Helstu auðlindir sem flokkast sem auðlindir inn í rekstur Norðuráls eru meðal annars:

- Raforka frá endurnýjanlegum orkugjöfum (vatnsafl og jarðhiti)
- Ferskvatn og iðnaðarvatn til framleiðslu
- Hráefni: súrál, rafskaut, flúor, kísill og önnur efni sem nýtast í álframleiðslu
- Hjálparefni, pakkningar og önnur efni sem nýtt eru við vinnslu og flutning vöru

Employees, raw materials and resource consumption

Quantity	2022	2023	2024	2025	Unit
Employees	631	606	675	705	♂/♀
Electricity	4,566,844	4,622,751	4,575,045	3,935,025	MWh
Oil	387,619	373,898	331,552	288,213	Litres
Gas	22	21	26	29	Tonnes
Fresh water	163,733	158,937	171,117	179,505	m^3
Sea water	7,884,000	7,884,000	7,884,000	7,884,000	m^3
Total raw materials used	2.38	2.38	2.36	2.38	t/t Al
Imported raw material	2.38	2.38	2.36	2.38	t/t Al
Hazardous substances (solid)	592,526	600,816	593,469	505,187	Tonnes
Hazardous substances (liquid)	417,715	407,506	362,856	316,299	Litres
Misc, packaging	< 400	< 400	< 400	< 400	Tonnes

Production and raw material consumption

Quantity	2022	2023	2024	2025	Unit
Aluminum production					
Primary aluminum production	306,267	310,421	308,355	260,158	Tonnes
Aluminum oxide	585,833	593,809	586,595	499,498	Tonnes
Aluminum fluoride	4,306	4,648	4,369	3,341	Tonnes
Prebaked anodes (net consumption)	131,222	133,646	128,610	107,239	Tonnes
Propane	22	21	26	29	Tonnes
Diesel oil	387,619	373,898	331,552	288,213	Litres
Sodium hydroxide	297	231	227	319	Tonnes
Flange paste	1,417	1,410	1,459	1,281	Tonnes
Cast iron	581	704	750	529	Tonnes
Anode rods	509	501	434	545	Tonnes
Electricity	4,566,844	4,622,751	4,575,045	3,935,025	MWh
Industrial water	98,240	95,362	102,670	107,703	m^3
Drinking water	65,493	63,575	68,447	71,802	m^3
Sea water	7,884,000	7,884,000	7,884,000	7,884,000	m^3
Silicon	4656	4111	3762	6577	Tonnes
Magnesium	176	167	263	588	Tonnes
Titanium	73	66	58	87	Tonnes
Strontium	21	17	15	29	Tonnes
Hydraulic oil	10,069	10,878	10,878	8,541	Litres
Oil for cooling	1,709	1,850	1,343	1,735	Litres
Oil removing chemicals	1,800	1,895	1,670	1,805	Litres
Bakskautsteinar	3084	-	-	3,814	Pcs.
Lubricating oil	5,899	3,765	2,956	1,144	Litres
Ferrosilicon	17	22	21	17	Tonnes
Ferromanganese	10	10	13	8	Tonnes
Ferrophosphorus	9	12	11	13	Tonnes
Carbon	48	60	60	55	Tonnes
Steel pellets	34	37	33	49	Tonnes
Wood sticks	12,250	17,650	15,700	17,550	Pcs.
Batteries	58	62	70	43	Pcs.

Resource outflows E5-5

Norðurál manages all emissions and waste generated by the company's operations in accordance with environmental information rules. This data is published annually and provides a comprehensive overview of the release of resources from the company's operations, both in the form of waste and emissions. Numerical information and a summary can be found under **Norðurál's environmental information**.

Main categories include:

- **Solids**: Inert waste, combustible waste, hazardous materials, anode butts, etc.
- **Liquids**:Coolants, oils and chemical fluids
- **Gases**: Emissions of greenhouse gases and other air pollutants according to defined criteria

Emissions and waste management

Quantity	2022	2023	2024	2025	Unit
Atmospheric emissions					
Fluoride (gaseous and particles)	0.40	0.35	0.32	0.34	kg/t Al
Sulphur dioxide SO_2	11.69	9.76	10.24	9.76	kg/t Al
Dust	0.71	0.75	0.74	0.65	kg/t Al
Carbon Dioxide CO_2	1.55	1.54	1.50	1.46	t/t Al
Fluorocarbons. PFC CO_2 equivalents	0.13	0.12	0.08	0.15	t CO_2 eq. /t Al
Polyaromatic hydrocarbons PAH_{16}	0.000079	0.000072	0.000078	0.000078	kg/t Al
Release into surface water/groundwater/sea					
Sludge	0.05	0.09	0.06	0.04	kg/t Al
Oil/fat in cooling agents from casthouse and rectifiers	< 0.5	< 0.5	< 0.5	< 0.5	ppm
Release into municipal sewage system					
From septic tanks	0.05	0.09	0.06	0.04	kg/t Al
Waste disposal					
Compactable waste	0.45	0.42	0.50	0.55	kg/t Al
Seashore repository	28	29	30	34	kg/t Al
Recyclable waste					
Anode waste and coal dust	114	113	115	126	kg/t Al
Aluminum slag	8.5	8.4	10.7	16.7	kg/t Al
Wood	0.9	0.9	1.1	1.4	kg/t Al
Scrap metal	2.1	1.9	2.0	2.4	kg/t Al
Cardboard	0.12	0.09	0.13	0.17	kg/t Al
Plastic	0.05	0.08	0.06	0.10	kg/t Al
Hazardous waste for disposal					
Total waste	0.03	0.03	0.01	0.04	kg/t Al

Waste

Quantity	2022	2023	2024	2025	Unit
Material from the sewer					
Sludge	14,9	29,4	19,0	11,4	Tonnes
Other waste (from septic tanks)	3,2	2,5	-	6,1	Tonnes
From sandtraps	9	9	-	-	Tonnes
Recyclable waste					
Anode butts	33,429	33,759	34,028	31,539	Tonnes
Carbon dust	1,409	1,455	1,478	1,320	Tonnes
Aluminum dross	2,982	3,917	2,338	1,254	Tonnes
Busbars	2,603	2,617	3,303	4,341	Tonnes
Anode stub metal	1,341	1,560	1,723	1,523	Tonnes
Scrap iron	-	-	-	-	Tonnes
Timber	640	585	612	628	Tonnes
Cardboard	273	276	328	359	Tonnes
Plastic	36	29	40	45	Tonnes
Waste oil	14	24	17	27	Tonnes
Rubber tires	7	20	6	1	Tonnes
Batteries and electronics	9.4	12	5	7	Tonnes
Textile	5.7	4.6	6.7	7.8	Tonnes
Light bulbs	1.9	1.4	3.4	2.0	Tonnes
Oil contaminated waste	0.26	0.26	0.19	0.18	Tonnes
Hazardous waste	9	19	13	15	
Electronics – hazardous waste					Tonnes
Hazardous waste	-	0,2	-	-	Tonnes
Paint	7	9	1	9	Tonnes
Substances in flood pits	0.8	1.1	0,6	0.5	
Spent potlining					Tonnes
Carbon from rodding shop	5,793	6,571	7,446	6,755	Tonnes
Carbon from pot rooms	1,221	1,046	1,032	1,142	Tonnes
Dust from sweeper	1,110	1,065	604	579	Tonnes
Residual refractory material	274	311	273	279	Tonnes
Earth materials	51	145	114	133	Tonnes
Dross sand	1,796	3,377	1,294	2,176	Tonnes
Solid waste					
Waste for compacting	138	130	154	144	Tonnes
Organic waste	13	17	17	14	Tonnes

Emissions to air

Quantity	2022	2023	2024	2025	Unit
Substances					
CO_2	474,498	478,319	463,385	381,068	Tonnes
CF_4/C_2F_6	38,753	37,463	25,753	38,831	t CO_2 eq.
SO_2	3,580	3,028	3,161	2,539	Tonnes
Polyaromatic hydrocarbons	24.2	22.4	24.1	20.3	Kg
Total fluoride	122	109	98	88	Tonnes
Dust (PM10)	216	234	228	169	Tonnes

Use of hazardous chemicals (Xn, T, Tx, C, Xi, E, Fx, F, O, N)

Quantity	2022	2023	2024	2025	Unit
DAG 2671 (O, T, N)	20,027	22,730	20,426	19,545	Litres
DAG 554/20 (C, N, Xn)	97	107	91	99	Litres
Plicast strong mix	535	567	678	599	Tonnes
Ramming paste (T)	1,417	1,410	1,459	1,281	Tonnes
Flange paste (T)	22	21	26	29	Tonnes
Propane (Fx, F, E)	387,619	373,898	331,552	288,213	Tonnes
Diesel oil (Xn, O)	10,069	10,878	10,878	8,541	Litres
Hydraulic oil	297	231	227	319	Litres
Sodium hydroxide (Xi)	4,306	4,648	4,369	3,341	Tonnes
Aluminum fluoride (Xn)	585,833	593,809	586,595	499,498	Tonnes
Aluminum oxide (Xn)	10	10	13	8	Tonnes
Ferromanganese (Xn)	9	12	11	13	Tonnes
Ferrophosphorus (Xn)	15	13	9	12	Tonnes

Anticipated financial effects from pollution-related impacts, risks and opportunities E5-6

The circular economy can have a positive impact on Norðurál's operations through improved utilization of raw materials and full utilization of the values inherent in the waste that is generated. The cost of waste disposal can thus be reduced through improved utilization and better waste management.

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities ESRS 2 IRO-1

Norðurál regularly identifies and assesses impacts, risks and opportunities related to resource use and the circular economy as part of the company's environmental and operational management. The assessment is based on the systematic collection and analysis of data on material flows, raw material consumption, waste generation, material reuse, and by-product handling in the production process.

Information on inputs and outflow is recorded and monitored in accordance with the requirements of the operating permit, the regulation on Pollutant Release and Transfer Registers (PRTR) and the company's internal management systems. The data is used to identify opportunities for increased resource utilization, reduce waste generation and promote increased reuse and recycling of materials within the operations and in the value chain.

When assessing impacts and risks, the entire production life cycle is considered, including raw material procurement, production processes, transportation, waste management and possible reuse or recycling of materials after use. Norðurál relies on, among other things, the results of Life Cycle Assessments (LCA), operational data, environmental measurements, and the results of a double materiality assessment in its assessment.

The main risks associated with a circular economy include limited supply of important raw materials, increased requirements for resource utilization, changes in regulations and costs for waste and by-products management. Opportunities include increased reuse and recycling of materials, improved utilization of raw materials, development of innovative solutions for by-products and increased competitiveness through more efficient use of resources.

Analysis and assessment of these factors is conducted regularly in connection with the company's risk management, environmental management and sustainability reporting and is revised as new information, changes in operations, or developments in the external environment give rise to this.

People & the community

Policies related to own workforce S1-1

Norðurál emphasizes professional human resource management guided by the company's role, vision and values. Norðurál's human resources policy aims to create an accident-free and desirable workplace where safety, equality and the well-being of employees are paramount.

Equality and human rights

Norðurál conducts its activities and business with respect for human rights. Norðurál emphasizes the equal right of staff to career advancement, remuneration, and rights, irrespective of their sex, sexual orientation, religion, or origin. Norðurál aims for continuous improvements and complies with laws and other stipulations on human rights and equality.

Human rights and equality goals:

- Prevention of bullying, harassment, and other forms of violence
- Promotion of gender equality
- Equal pay for comparable jobs

Safety and Health Policy

Norðurál prioritizes safety and health. All employees are aware of the importance of safety protocols and conduct in the workplace, and respect at all times the principle that no job should be done under unsafe circumstances. Active participation by employees in accident prevention and in making improvements is emphasized. Norðurál adheres to all laws and regulations concerning safety and health.

Processes for engaging with own workers and workers' representatives about impacts S1-2

Norðurál emphasizes a positive and constructive working environment where the well-being and satisfaction of employees is the guiding principle. Emphasis is placed on diverse communication channels where employees and managers can convey suggestions, messages or ideas.

Workplace analysis

A workplace analysis has generally been carried out every two or three years, and the last analysis was made in November 2023. The main results were that the average employee engagement was 3.71, but in the last survey from 2022, the average employee engagement was 3.62. Employee satisfaction with Norðurál as a workplace also rose from 3.54 in 2022 to 3.64 in 2023.

In 2025, so-called pulse measurements will be introduced where job satisfaction is measured more often throughout the year so that work on improvements will be more targeted.

Employee interviews

Employee interviews are held annually, where employees have the opportunity to speak with their superiors in a formal manner. Employee interviews include discussions about employee performance, working environment, communication and well-being.

Termination interviews

Employees who resign on their own initiative are invited to have a termination interview with a human resources specialist. In such an interview, the reasons for termination are reviewed, among other things, so that opportunities for improvement can be identified.

Feedback system

Employees can send suggestions about human resources issues through Norðurál's feedback system. The safety, environment and improvement division is responsible for the feedback system, following up on feedback and ensuring that feedback reaches the right parties within the company.

Microsoft Teams

All Norðurál employees have access to the communication program Teams. Channels are defined on Teams, both by subject and by employee groups. There is also a general channel where news, announcements and messages are published. Employees have the option to write comments on news, announcements and messages. Teams also allows employees and managers to compose and send messages and/or make calls.

Norðurljós (Northern Lights)

Norðurljós is the name of the company's intranet. The intranet offers various information such as a quality manual, safety rules, requests and orders, computer help, educational materials, the canteen menu, access to a suggestion website and a project website, job vacancies and much more.

Processes to remediate negative impacts and channels for own workers to raise concerns S1-3

Norðurál emphasizes the safety and well-being of employees, not least psychosocial safety, as risk factors in the work environment related to organization, management and communication are identified. Norðurál has issued and updated a contingency plan on how to respond to bullying, sexual and gender-based harassment, and other forms of violence. Such conduct in the workplace is not tolerated and appropriate action is therefore taken in these cases, and external experts may be consulted to ensure impartiality.

Education and prevention are important in this area. Educational sessions have been held and emphasis is placed on employees taking an online course that can be found on Learn Cove, Norðurál's educational system.

Employees are encouraged to report any incidents or suspicions of inappropriate conduct to their supervisor or to contact the human resources manager or human resources specialists directly.

Last year, no formal reports of bullying, sexual harassment, gender-based harassment or violence were received.

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S1-4

Norðurál places great emphasis on creating a safe, equality-oriented and constructive working environment, in line with the company's policy and values. Norðurál regularly identifies key human resource risks, such as the loss of key personnel, knowledge of safety regulations, lack of skills or the risk of social exclusion.

Key emphases:

- **Recruitment and diversity:** Norðurál follows professional recruitment processes to ensure the employment of qualified personnel, regardless of gender, origin, religion or sexual orientation.
- **On-the-job training & the Norðurál School of Heavy Industry:** Annual mapping of employee training needs ensures targeted on-the-job training. Norðurál has operated its School of Heavy Industry since 2012, which increases skills, understanding of production processes and job satisfaction.
- **Safety and occupational health:** Safety regulations are strict and enforced for all employees in the area. Diverse safety education and follow-up of incidents and projects is an integral part of daily work.
- **Equality and rights:** Norðurál guarantees equal rights to career advancement, pay and opportunities, without discrimination.
- **Team spirit and job satisfaction:** The company emphasizes fostering team spirit and ownership, which leads to low employee turnover (average length of service of about 7.7 years) and a strong workplace culture.
- **Employees' Association (STNA):** The employees' association strengthens culture, solidarity through events, education and social activities that enhance well-being and relationships within the company.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities S1-5

Norðurál places great emphasis on safety and occupational health safety so that accidents and incidents can be prevented. The company's safety management system is based on the philosophy of continuous improvement and is certified by ISO standards. Risk management and incident investigations are part of Norðurál's key management system processes reviewed in internal audits.

To ensure the safety of staff, contractors, and visitors to the site, all those who work on and visit Norðurál's premises must familiarize themselves with the safety rules. The rules apply to everyone who enters Norðurál's premises. We work under the slogan "All for one!" which refers to the fact that safety is a collaborative project of all of us who work at Norðurál. We look after each other and help one another to address all tasks sensibly and safely.

Organizing and managing occupational health and safety at Norðurál

Norðurál operates a systematic health and safety management system with an emphasis

on prevention, improvement and active participation of employees. The Safety, Health and Environment Committee (SHE), led by Norðurál's managing director, consists of the executive board, safety representatives and shop stewards. The committee promotes improvements and sets goals in accordance with Act No. 46/1980.

The main tasks of the SHE committee and related professional councils are:

- Risk assessment and education on safety and health.
- Monitoring of equipment and facilities.
- Registration and analysis of accidents, incidents and health incidents.
- Monitoring of bullying, wellbeing and the use of personal protective equipment.
- Consulting on policy and work processes.

Norðurál operates according to standard operating procedures based on a risk analysis. All work is risk-screened before implementation and employees discuss safety issues at the beginning of the shift in daily whiteboard meetings. Contractors receive training and an introduction to safety rules before they start working for the company.

"Safe behavior" is a safety culture project based on employee participation. It involves analyzing the work environment and procedures with an emphasis on safe execution. Goals are set and we celebrate when safe habits are achieved. In 2024, participation in the project was over 97%.

All safety and environmental incidents are registered in Norðurál's reporting system and processed through actions and incident analysis. Registrations also include deviations in the quality system and responses to customer and supplier feedback.

Norðurál emphasizes continuous review and improvement in safety and health matters through active dialogue, metrics and training of employees at all levels.

Safety training and safety culture in the workplace

Safety training is a cornerstone of Norðurál's risk management. All employees attend an induction course upon hiring and training in safe procedures according to risk assessments. In 2024, special emphasis was placed on training in lock-tag-verify procedures, working at height, access to confined spaces and response training. Managers and foremen also received special training on safety culture and risk management.

Safety was at the forefront during the annual "inset days". The importance of personal responsibility was discussed and employees participated in a workshop where they

answered the question “Why do you put safety first?”

The Golden rules for safety were introduced in 2024. The rules are based on standard procedures and describe behavior that contributes to an accident-free workplace. Employees are encouraged to stop work if conditions are unsafe and look for ways to ensure safe procedures.

Norðurál has followed the “Safe Behavior” methodology since 2011. The goal is to promote safety awareness and establish safe working practices. Performance is measured and we celebrate when goals are achieved. In 2024, 97% participation in the project was achieved.

A safety culture survey was conducted in 2024 with approximately 80% employee participation. Results showed improved knowledge of goals, increased visibility of safety values, and stronger participation in prevention. The survey was previously conducted in 2017 and the current results show measurable progress in developing a safety culture.

Ongoing projects include strengthening shared responsibility, improving safety training and increasing positive feedback. Safety is a shared responsibility and the key to making Norðurál’s vision of an accident-free workplace a reality.

Characteristics of the undertaking’s employees S1-6

At the end of 2024, a total of 675 people worked at Norðurál.

Broken down by:

- **Gender** (male 530, female 145, other 0)
- **Positions** / roles: Grundartangi 645 Norðurál EHF 30
- **Employment types:** Permanent 590, substitute job 82, temporary 3

Employee turnover was 11.43%, average age and average tenure 7.5 years.

Norðurál partially employ purchased services and contractors for limited projects, including maintenance, technical solutions and cleaning. Contractors follow the same safety rules as other employees and receive the same training.

Residence of Norðurál Employees

- Akranes 57%
- The capital area 32%
- Borgarfjörður 5%
- Hvalfjarðarsveit municipality 4%
- Elsewhere in Iceland 2%

Characteristics of non-employee workers in the undertaking's own workforce S1-7

Numerous contractors work for Norðurál at any given time, whether in specialist positions or as production operators. Contractors work in close collaboration with Norðurál employees and managers. Contractors working within Norðurál are hired on the basis of expertise or specialization in the relevant field. They are subject to the same rules and requirements as other Norðurál employees when it comes to competence, knowledge and compliance with safety rules. All contractors regularly attend safety courses..

Contractors are subject to the same safety rules and education as other employees:

- They receive training and an introduction to safety rules before they start working for the company.
- They must follow Norðurál's rules on occupational health and safety, the use of personal protective equipment and participation in feedback systems.
- Coordinated processes ensure that contractors' procedures and equipment are comparable to regular employees.

Collective bargaining coverage and social dialogue S1-8

The majority of Norðurál employees, around 470 people, are employed as production or maintenance workers under a collective agreement. Managers, middle managers, specialists, and some office workers have employment contracts that are not linked to a collective agreement. The notice period for permanent staff is one week during the trial period, one to three months during the first year of employment, and at least three months after that. Under the collective agreement, employees leave the employ of the company

in the month when they turn 67 years old. Five employees retired due to age in 2024. The company offers those nearing retirement age a course addressing a variety of issues to be considered at such a juncture.

A large majority of Norðurál's workforce belongs to the trade unions VLFA, FIT, RAFIS, StéttVest, and VR. A collective agreement between Norðurál and the unions was signed in April 2025 and will remain in effect until year-end 2029.

Diversity metrics S1-9

Diversity and equality are key factors in creating a positive and constructive workplace culture. Equality goals are the guiding principle in all recruitment, as every recruitment is aimed at hiring the right person for the job while considering the underrepresented gender. This provides opportunities to recruit more women as production operators and tradespeople, as well as engineers and technicians in middle management.

As in the previous year, Norðurál received an Equality Scale from the Association of Women Business Leaders in Iceland (FKA) in 2024. The recognition is given to those companies that have taken action to equalize the share of women in senior management and have managed to equalize the proportion of the sexes at the top of management. The goal is for the ratio between men and women in the executive management of Icelandic companies to be at least 40/60 by 2027. Three out of seven members of Norðurál's Executive Team are women.

Norðurál has a certified equal pay system in accordance with the equal pay standard ÍST 85:2012 and has also received a Gold Certificate in PWC's equal pay audit for five years in a row, or since the equal pay audit was first carried out.

In 2024, BSI conducted a maintenance audit of the equal pay system, which confirmed that the equal pay system is designed to achieve the objectives of the company's equal pay policy.

The unexplained gender pay gap at Norðurál in 2024 was 1.1% and the coefficient of determination was 95%.

Adequate wages S1-10

Please see more under S1-8.

Social protection S1-11

Norðurál always adheres to the applicable collective agreements that the company has made with the relevant unions. The collective agreement guarantees the rights and obligations of employees, such as wages, sick leave, holiday entitlement, termination provisions, maternity leave, accident-related rights and retirement due to age.

The rights of those outside the unions are guaranteed in an employment contract, which specifically addresses sick leave, vacation rights, maternity leave, accident-related rights, insurance, provisions for pension funds, food and health benefits.

All Norðurál employees have access to the public social security system in accordance with Icelandic law and collective agreements. This includes, among other things, the right to health care, unemployment benefits, disability benefits, maternity leave and pension fund payments.

Therefore, 100% of Norðurál employees are insured by social security and no employee is excluded from such rights.

Persons with disabilities S1-12

Norðurál respects the rights of people with disabilities and therefore refers to the company's equality and human rights policy as well as laws that apply to the issue. Generally, there is no discrimination on the basis of disability when hiring within the company, but special consideration must be given to the working environment and whether it is possible to accommodate a disabled person.

Training and skills development metrics S1-13

Norðurál places great emphasis on the education and training of employees. The employees of Norðurál have various opportunities to educate themselves further and develop their careers. The need for training and career developments is assessed every year in accordance with the ambition and competence of the individual and the needs of the company. Promising employees are encouraged to seek further development and training.

Training schedule

Our training schedule is made for three years at a time and sets guidelines for the education and training that employees receive. Production employees annually review

guidelines for regular work procedures. In addition to regular training, Norðurál's policies on quality standards, the environment, health and safety, human rights, and equality are visibly displayed throughout Norðurál's facilities and through the company's communication channels.

Human resources and training system

Norðurál uses Kjarni, a human resources and payroll system. The system offers a wide range of possibilities for keeping track of information and data related to employee education, training and certifications, and work has been done on its utilization and development. During the year, emphasis was placed on the implementation of electronic educational materials and the production of educational materials on safety issues and increased access to various types of electronic education. Norðurál uses the Learncove teaching system to disseminate electronic education, which is useful for dissemination and follow-up on progress.

Total training hours: 11,730:

- 477 hours of induction training
- 585 hours in regular safety courses
- 1,050 hours in management training – safety management
- 3,390 hours of team training ("inset days")
- 6,229 hours of additional types of training

Reception and training of new employees

New hires at Norðurál receive induction training focused on safety matters and environmental concerns. They are also given an overview of the company's policies and production procedures before beginning intensive training specific to their position. In 2024, employees received an average of 19.5 hours of training. New employees attend courses and receive specific training in accordance with their roles. Examples include safety courses that are mandatory for certain groups, such as "Lock-tag-verify", fall protection courses and courses on working in confined spaces. Contractors are provided with a general safety presentation each year and courses as needed.

Inset days

In the spring, annual "inset days" were organized for all employees with various types of education and workshops. Department and group issues were addressed with discussions on the most important issues. Material from the safety, environment and

improvements department (ÖUU) was also covered, including a review of Norðurál's policies and objectives, the effectiveness of the feedback system, the contingency plan, risk assessments, use of PPE, road safety and chemical issues. The environmental impact of production was also covered, along with waste classification and waste management. There was also a workshop on team building.

Safety training

Great emphasis is placed on all types of safety training, whether it is safety in the workplace, psychosocial safety or information security. Safety issues are an absolute priority, as the emphasis is on creating a safe working environment in all respects.

The primary focus of safety training in 2024 was behavior-based safety, response team training and leadership training for shift and team supervisors. There was also training in the use of portable fire extinguishers for all staff in the autumn.

Management training

This year, management training was primarily focused on managing safety issues. Aspects such as risk management, incident investigations, on-site inspections and safety culture were reviewed. Shift managers, team leaders and department heads in production participate in management training. Production specialists also participate in some of this training.

Norðurál places great emphasis on the education and training of employees. The employees of Norðurál have various opportunities to educate themselves further and develop their careers. The need for training and career developments is assessed every year in accordance with the ambition and competence of the individual and the needs of the company. Promising employees are encouraged to seek further development and training.

Health and safety metrics S1-14

Norðurál makes employee safety and health a priority in all operations. The company measures and evaluates its health and safety performance using the following key performance indicators, which are in line with the requirements of the ESRS and the ISO 45001 standard:

KPIs:
Safety and health objectives:

- Accident-free workplace – no one is injured while working
- Employee health – all employees undergo annual health checks
- Employee participation in prevention – 90% of employees receive annual safety training

Work-life balance metrics S1-15

Norðurál aspires to be a family-friendly workplace where there is a balance between work and private life.

It is generally expected that employees carry out tasks at their location. Employees are accommodated where appropriate and have the option to work remotely when circumstances and tasks allow. This is implemented in each area individually in consultation with the immediate superior.

Job satisfaction increased from 3.54 in 2022 to 3.64 in 2023. It was not measured in 2024.

In 2025, so-called pulse measurements will be introduced where job satisfaction is measured more often throughout the year so that work on improvements will be more targeted.

Remuneration metrics (pay gap and total remuneration) S1-16

Norðurál has had a certified equal pay management system in accordance with the Icelandic equal pay standard ÍST 85:2012. In 2024, BSI conducted a maintenance audit of the equal pay system, which confirmed that the equal pay system is designed to achieve the objectives of the company's equal pay policy. Norðurál's goal is that there is no unexplained gender pay gap between the sexes. In 2024, it was found to be 1.1% in favor of men.

In 2024, two market salary analyses were conducted, one by PWC and the other by Intellecta. These analyses showed that Norðurál pays fair and competitive salaries.

Incidents, complaints and severe human rights impacts S1-17

According to Norðurál's human rights and equality policy, the company emphasizes equal rights for employees regardless of gender, sexual orientation, religion, origin or other aspects related to human rights and equality. Norðurál aims for continuous improvements and complies with laws and other stipulations on human rights and equality.

Norðurál has zero tolerance towards bullying, gender-based and sexual harassment, and violence. Employees are encouraged to report all incidents or suspicions of bullying, sexual and gender-based harassment and/or other violence to their immediate supervisor or HR.

In 2024, no formal reports of bullying, sexual harassment, gender-based harassment or violence were received.

Policies related to value chain workers S2-1

Norðurál works systematically to ensure that the company's value chain is based on responsible working practices. In doing so, Norðurál seeks to ensure that the conditions for employees, suppliers, service providers and contractors, are fair and just.

In addition to the procurement policy, Norðurál and its parent company Century Aluminum have set out a Code of Ethics for Suppliers and Business Partners:

- **Ethical and social responsibility:** Suppliers and business partners must adhere to terms that stipulate respect for human rights, prohibition of forced labor and child slavery, equality and acceptable working conditions.
- **Statutory and collective bargaining requirements:** All business partners are required to comply with applicable laws and regulations and fulfil the main requirements of Century Aluminum's code of ethics.
- **Integration of contractors into the safety and quality system:** All contractors working on Norðurál's site receive training and access to the company's safety regulations. They are subject to the same occupational health and safety procedures as Norðurál's employees.
- **Work on supplier risk analysis:** Norðurál has implemented a procedure to assess risks in the supply chain, especially in areas where the legal framework and monitoring are weaker.
- **Criteria and implementation:** Work is underway to implement objectives in supply chain management in accordance with the criteria of the Aluminium Stewardship Initiative (ASI) and international sustainability standards.

Processes for engaging with value chain workers about impacts S2-2

Norðurál demands from suppliers to respect human rights and the rights of employees in the supply chain through a purchasing policy and a code of conduct for suppliers, which include clear expectations regarding:

- Occupational Safety and Security
- Equality and non-discrimination
- Right to form unions
- Prohibition of forced labor

Evaluation of suppliers and impacts in the value chain is carried out through supplier assessments and site visits to suppliers. Norðurál and Century Aluminum are, among other things, collaborating with EcoVadis, an international assessment company specializing in sustainability, labor rights and ethics in value chains. Eco Vadis collects and evaluates information from suppliers and others in accordance with international standards.

Processes to respond to negative impacts on employees in the value chain S2-3

Norðurál has set itself the goal of ensuring that parties in the value chain respect human rights, occupational health and safety, collective agreements and statutory rights of employees. The company emphasizes building cooperation with suppliers and service providers on core values of social responsibility, equality and safety.

Goal:

- All key suppliers and service providers meet Norðurál's basic requirements for ethics and social responsibility.
- Work is underway to increase transparency in the value chain through clear requirements and certifications.
- We are working systematically to reduce the risk of human rights violations, workplace accidents or inequality in the supply chain.

Measures:

- In 2024, we began working with EcoVadis with the aim of assessing the sustainability of suppliers.
- Formal supplier terms have been implemented with requirements to comply with laws and collective agreements.
- Suppliers who are directly involved in Norðurál's production process are assessed – e.g. for raw materials, contractors and services.
- Special assessment processes are used for suppliers in countries where the legal framework and trade unions are weaker.

Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action S2-4

Norðurál assesses all suppliers according to a specific process. Business with suppliers who are deemed not to meet requirements is temporarily suspended or terminated.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities S2-5

The Procurement Policy and the Code of Conduct for Suppliers stipulate that provisions on human rights are met.

Policies related to affected communities S3-1

Norðurál places great emphasis on ensuring that the company's operations are in harmony with the local community and contribute to long-term positive impacts. The core of Norðurál's corporate social responsibility is to create value in a sustainable and responsible manner, taking into account the environment, economy and society.

Norðurál works systematically to analyze and understand the impact of its operations on society and actively collaborates with its main stakeholders. Emphasis is placed on recognizing common interests and finding opportunities for improvement and positive impact.

In 2024, a stakeholder analysis and a dual materiality analysis were carried out in collaboration with the consulting firm Langbrók. The analysis was part of the sustainability strategy and approach for Norðurál's sustainability report.

The stakeholder analysis was carried out in co-operation with Norðurál's managing director and steering committee and involved prioritizing stakeholders based on importance, risks and opportunities in the operations.

The double materiality assessment involved conversations and interviews with customers, suppliers, municipalities and the parent company, Century Aluminum. The following were assessed:

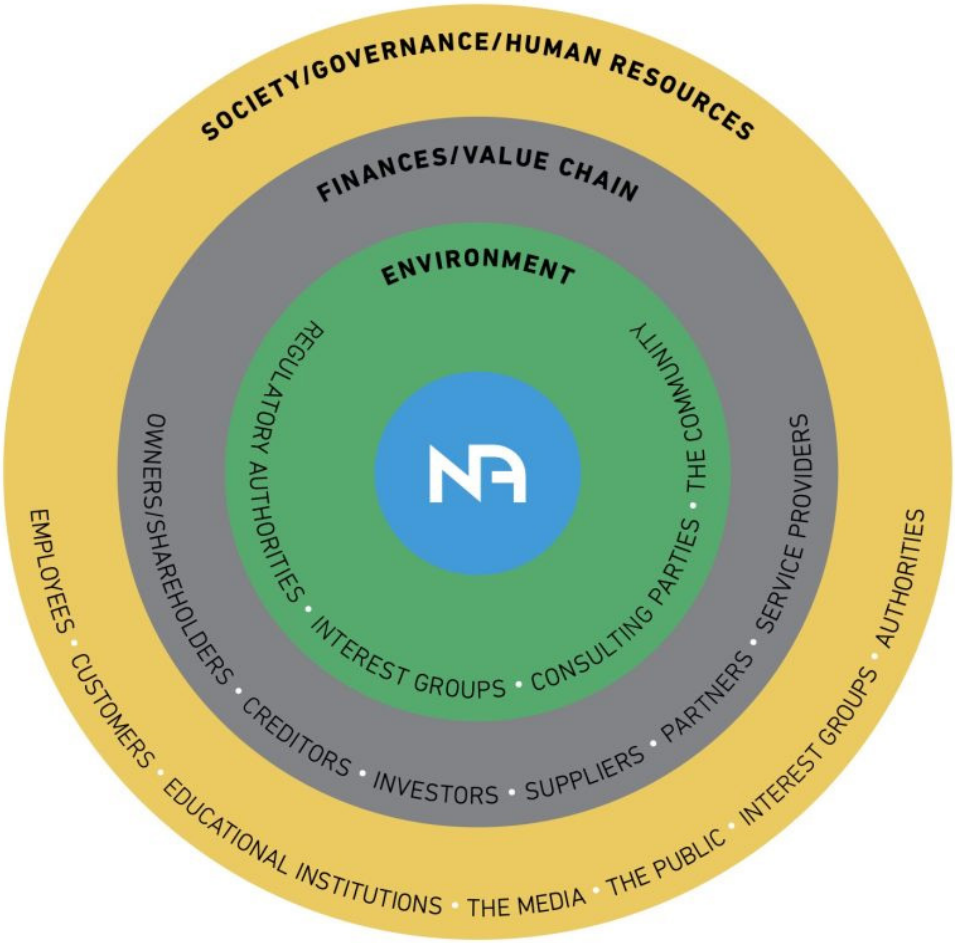
- The impact of the company's operations on society and the environment.
- The impact of sustainability factors on the company's operations.

The results provide a basis for targeted prioritization and disclosure of sustainability issues and support ongoing communication and responsibility towards society.

Creating long-term value in a sustainable and responsible manner, for the long term and with a positive impact on society, is at the heart of Norðurál's corporate social responsibility.

Norðurál has partnered with the following organizations and associations:

- (ASI) Aluminium Stewardship Initiative
- Álklasinn – Aluminum Industry Cluster Initiative
- European Aluminum
- Festa – Icelandic Center for Corporate Social Responsibility
- Grænvangur – Green by Iceland
- Samál – Association of Icelandic Aluminum Producers
- Samtök atvinnulífsins – Confederation of Icelandic Employers
- Samtök iðnaðarins – Federation of Icelandic Industries



The company has developed a clear vision and practices of social responsibility and active participation in our local communities' environmental issues. Norðurál strives to strengthen trust, transparency and active communication with stakeholders and build long-term partnerships with the local community in Grundartangi and Hvalfjörður municipality.
The progress of individual community projects is reviewed regularly and is part of the company's sustainability indicators.

Strategic focuses include:

- Active participation in community projects and support for sports, culture and youth activities.
- Support for scientific and innovative projects, especially related to energy and the environment.
- Open dialogue and consultation with municipalities, regulatory agencies and residents, for example with regular public meetings.
- A clear response plan to social challenges, such as in relation to environmental issues or changes in operating conditions.

Community support and participation

Norðurál sees it as part of its social responsibility to support diverse and constructive activities in the local community. The goal is to have a positive and lasting impact on the community around the operations through direct support, active participation and collaboration with stakeholders. When selecting projects, emphasis is placed on supporting social infrastructure that benefits children and young people.

Norðurál sponsors a number of community projects, with more than ISK 20 million being provided for such projects in 2024. The company is a proud sponsor of the ÍA football club in Akranes and the Valur football club in Reykjavík. When awarding grants, emphasis is placed on ensuring that they are reflected in the work of young players. Additional sponsorship agreements have been made with Fablab and Leynir Golf Club in Akranes.

Smaller grants include these recipients: Mæðrastyrksnefnd Akraness (the Akranes Mothers' Aid Society), Björgunarfélags Akraness (the Akranes SAR team), Fjölbrautaskóli Vesturlands (the Comprehensive College of West Iceland), Skógræktarfélags Ísland (the Icelandic Forestry Association), Íþróttasamband fatlaðra (Sports Association for the Disabled, Hinsegin dagar (Gay Pride), Bestu deildarinnar (Soccer club), Efnafræðifélag Íslands (Icelandic Chemistry Society), Samhjálp (Shelter for People on the fringes of society), Krabbameinsfélagsins Framfarar (Framför Cancer Society), Blindrafélagið (Icelandic Association of the Visually Impaired), Kvenréttindafélags Íslands (The Icelandic Women's Rights Association) and Nemendafélaga Grundaskóla og Brekkubæjarskóla (elementary schools Grindaskóli and Brekkubæjarskóli Student Associations) and various student associations in both upper secondary schools and universities.

Norðurál actively collaborates with various organizations and stakeholders, including:

- **Aluminium Stewardship Initiative (ASI)**, which confirms Norðurál's commitment to responsible and transparent aluminum production.
- **Álklasinn (The Icelandic Aluminum Cluster) and European Aluminum**, to strengthen competitiveness and sustainability in European aluminum production.
- **Festa Icelandic Center for Corporate Social Responsibility and Grænvangur (Green by Iceland)**, in favor of responsible business practices and our goals for carbon neutrality and green transition.
- **Samál (The Association of Icelandic Aluminum Producers), the Confederation of Icelandic Employers the Confederation of Icelandic Industries**, in relation to advocacy, strategy planning and the development of the Icelandic economy.

Hagsmunir og væntingar hagaðila ESRS 2 SBM-2

A double materiality assessment was carried out by Norðurál in 2025 in accordance with ESRS standards and as part of the company's preparation for sustainability reporting under CSRD. The analysis included both financial impacts (outside-in) and the impact of the operations on society and the environment (inside-out). The aim was to identify risks and opportunities related to sustainability and prioritize the major factors that are relevant to Norðurál's operations and society. The analysis was based on internal assessments and conversations with key stakeholders, including key managers and staff, local government representatives, regulators, suppliers, and customers.

The results of the analysis support:

- The selection of content in the company's annual and sustainability report.
- Norðurál's long-term sustainability strategy.
- Prioritization of actions related to social responsibility, environmental and climate issues.

They confirm the importance of sustainability in the value chain, responsible procurement and clear information provision to customers, ensuring long-term competitiveness and trust.

Stakeholders emphasize:

- Total carbon footprint (Scope 1, 2, and 3), positive effects of green aluminum for end users, innovation and sustainability.

- Responsibility in the value chain and information provision to customers.
- Origin of raw materials and responsible supply chain management.
- Quality of data, traceability of origin and certifications.
- Impact of production on image and market expectations.

Material impacts, risks and opportunities ESRS 2 SBM-3

Norðurál places great emphasis on analyzing and understanding both the actual and potential impacts of its operations on the local community. Mapping the attitudes of key stakeholders in the local community and societal expectations is the basis for a targeted sustainability policy and disclosure.

A Double Materiality Assessment conducted in 2025 showed:

- The company's impact on the community, particularly in the Hvalfjörður region and surrounding areas.
- The impact of societal factors on Norðurál's operations, including reputation, licensing, energy security and access to labor.

Impact:

- Norðurál's operations have a positive economic impact on the local community through jobs, service purchases and community projects.
- Collaboration with scientific and educational institutions promotes innovation and knowledge development.
- Norðurál produces aluminum with a low carbon footprint that supports energy transition and the circular economy and improves energy efficiency and recycling properties in the final product.
- The main negative impacts are related to potential environmental impact that can affect public trust and licensing.

Risks:

- Reputational risk.
- Disruptions to operations due to lack of consensus or delays in licensing.
- Technical and operational difficulties in meeting customer requirements.
- Risks related to security of supply and market fluctuations.

Opportunities:

- Stronger collaboration with the community and stakeholders that reinforces trust and operational security.
- Increased innovation in collaboration with scientific and educational institutions.
- Positive economic impact on the region through jobs and service purchases.
- Growing demand for products with a certified carbon footprint (e.g. Natur-Al™).
- Deeper business relationships and long-term contracts with customers who prefer aluminum produced in a responsible and sustainable manner.
- Increased competitiveness of Norðurál as a producer of environmentally friendly Icelandic aluminum.

Processes for engaging with affected communities about impacts S3-2

Many aspects of our methods of work are the result of discussions and cooperation with stakeholders. Our communication with them is based on a commitment to transparent and honest interactions, and this is an important part of the company's continued success.

Cooperation and procedures, including the frequency of cooperation, depend on the stakeholders and their nature. Communications take place according to a communications plan, and cooperation and construction projects are recorded in Norðurál's management systems. Our suppliers and contractors must comply with Norðurál's safety and environmental standards and code of ethics. We appreciate feedback from stakeholders and strive to respond to all queries.

Processes to remediate negative impacts and channels for affected communities to raise concerns S3-3

See S3-2.

Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions S3-4

- Norðurál operates according to detailed, certified production processes. In addition, Norðurál has a certified environmental and safety management system.
- Detailed disclosure of operations and impacts to the local community and other stakeholders.

Norðurál emphasizes minimizing the negative impact of its operations on the local community, the environment and other stakeholders through targeted actions, active consultation, and regular follow-up.

The company works on continuous improvements in operations with an emphasis on:

- the safety and well-being of employees and contractors,
- environmental protection and climate change,
- responsible communication with the local community, and
- transparent disclosure of information about its operations.

Norðurál consults with municipalities, residents, governments, customers, and other stakeholders to analyze expectations, potential impacts of its operations, and opportunities for improvement. Stakeholder suggestions and perspectives are considered in the development of our operations and the company's strategy planning.

In 2025, Norðurál continued to emphasize:

- strengthening safety culture and occupational health and safety,
- reducing the environmental impact of its operations,
- strengthening disclosure and transparency towards the local community, and
- promoting positive social impacts through collaboration and support for community projects.

Responses to risks and potential negative impacts are based on regular assessments of the impact of the operations, internal processes, and consultation with stakeholders. Norðurál is also working to further integrate sustainability and social responsibility into the company's daily operations and decision-making.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunitiesS3-5

- Norðurál's certified management systems have inherent processes for continuous improvement.
- Detailed disclosure of operations and impacts to the local community and other stakeholders.

Policies related to consumers and end-users S4

Norðurál operates in international markets and produces aluminum for a wide range of industries, including the automotive, construction, packaging and manufacturing industries. The company emphasizes responsible business, quality production, and long-term partnerships with its customers.

Norðurál works systematically to ensure that the company's products meet customer requirements for quality, safety, traceability, and sustainability. The company also strives to reduce the negative impacts of the value chain and support increased circular thinking and responsible resource utilization.

In 2025, Norðurál continued to build partnerships with customers on sustainability matters, e.g. by disseminating information on the carbon footprint of production, sustainability criteria and the origin of raw materials. The company also participates in international collaborative projects and organizations that support responsible and sustainable aluminum production.

Description of the processes to identify and assess material impacts, risks and opportunities ESRS 2 IRO-1

Please see GOV-2 under **Governance.**

Policies related to consumers and end-users S4-1

Norðurál emphasizes long-term cooperation with customers based on transparency, trust, and mutual benefit. The company's policy is to offer a responsible and traceable

product that meets the strictest quality requirements and contributes to our customers' sustainability goals.

Key points in Norðurál's customer policy:

- **Low-carbon aluminum with certification:** Norðurál produces certified aluminum with only about four tons of CO_2-equivalents per ton of aluminum. This is among the lowest carbon footprints in the world and enables customers to achieve their own climate goals.
- **Disclosure and traceability:** Norðurál provides clear information about the origin of raw materials, energy efficiency, and carbon footprint. The product is traceable from raw materials to delivery and information is accessible to customers.
- **Quality assurance and product warranty:** Norðurál operates according to a certified quality system (ISO 9001) and defines product warranty according to agreements and recognized procedures.
- **Collaboration on innovation:** Norðurál actively participates in collaborative projects with customers aimed at developing sustainable solutions, a circular economy and environmentally friendly product development.
- **ASI certification:** Norðurál is the first aluminum producer in Iceland to receive certification from the Aluminium Stewardship Initiative (ASI), thus ensuring responsible business practices and sustainable production according to international standards.

Processes for engaging with consumers and end-users about impacts S4-2

Norðurál maintains regular and effective communication with customers. Customers can access information about the production process from the Annual and Sustainability Report, Life Cycle Analysis, Environmental Product Declarations (EPDs), audits, and general visit

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns S4-3

There have been no incidents at Norðurál in recent years related to:

- Violations of customer data privacy or data loss.
- Data leakage from Norðurál or the group's systems.

Norðurál works in accordance with Century Aluminum's data protection rules and uses secure systems for all business communications.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunitiesS4-4, S4-5

Norðurál has set measurable goals and priorities with the aim of minimizing negative impacts and maximizing positive impacts on its customers. The goals are part of the company's sustainability policy and its management system goals. They are based on transparency, responsibility, and collaboration with customers.

Main goals and priorities:

- **Satisfied customers:** TThe company regularly monitors customer satisfaction and strives to provide reliable service and high-quality products.
- **Low carbon footprint of products:** Norðurál's goal is to keep the carbon footprint of aluminum under four tons of CO_2-equivalent per ton produced, which is about a quarter of the global average. This makes the company's products an environmentally friendly option for customers who want to reduce their own emissions.
- **Innovation and development:** Norðurál emphasizes innovation and the development of processes with sustainability as a guiding principle to meet increasing demands for environmental responsibility and traceability in the value chain.
- **Transparency and disclosure:** The company ensures detailed and regular disclosure of information about the product's origin, carbon footprint, and the production process in accordance with international standards and customer needs. This includes certification according to the Aluminium Stewardship Initiative (ASI).

Actions to achieve goals:

- Collaboration with customers on the development of low-carbon products and circular solutions.
- Production certification according to the Aluminum Stewardship Initiative (ASI).
- Use of recognized traceability processes and data collection for environmental information.
- Informed service and response to suggestions or complaints.

Risk and opportunity management:

Norðurál regularly performs a sensitivity analysis of the financial impact of changes in raw material markets, energy prices and environmental requirements (cf. IRO-1).
The goals are part of an integrated sustainability strategy and managed in collaboration with the business department and the sustainability implementation team.

Governance

The role of the administrative, management and supervisory bodies GOV-1

Norðurál operates according to clear and responsible governance principles that are based on applicable laws, international standards and guidelines from the parent company, Century Aluminum. The company's Board of Directors is responsible for strategic planning and monitoring of operations and ensures that operations and internal controls are in accordance with laws, rules and regulations. Emphasis is placed on transparency, sound decision-making and active interaction between the Board of Directors, the Executive Board and key management.

The Board of Directors of Norðurál Grundartangi ehf. holds supreme authority in Norðurál's affairs between shareholders' meetings. The Board of Directors shall ensure that Norðurál's organization and operations are in a good state. The Board shall also promote the development and long-term performance of Norðurál and monitor its daily operations.

The Board consists of John DeZee, Chairman of the Board, Gunnar Guðlaugsson, Hólmfríður Kristjánsdóttir, Robert Hoffman and Sigrún Helgadóttir.

The Board of Directors held a total of five board meetings in 2025. All board members attended the meetings, as well as the Finance Manager.

The Managing Director conducts the daily operations of Norðurál in accordance with the policies and instructions of the Board of Directors. The Managing Director shall, among other things, regularly provide the Board of Directors with accurate information on Norðurál's finances, structure, development, and operations. The Managing Director shall always conduct his/her work with integrity and Norðurál's interests at the forefront.

Gunnar Guðlaugsson is the Managing Director of Norðurál Grundartangi.

Organization Chart

Norðurál's operations are divided into nine divisions that report to the Managing Director's office. Further information about the company´s internal organization can be found **here.**

Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies GOV-2

Norðurál has established a clear structure for managing sustainability issues and disclosure in accordance with ESRS standards. The company's Managing Director is responsible for the overall strategy and integration of sustainability into operations, together with the Executive Board, which has daily responsibility for implementation, follow-up and disclosure related to sustainability. The Managing Director and the Executive Board are regularly informed about the status of matters, main challenges, opportunities, and progress of improvement projects related to sustainability and social responsibility.

Sustainability Steering Group and ESRS Implementation

Norðurál's Sustainability Steering Group meets regularly under the chairmanship of the Managing Director. The group includes key executives, including the Manager of Safety, Environment and Improvement, the Manager of Communications and PR and the VP Sustainability at Century Aluminum, the parent company of Norðurál. The group oversees the implementation of ESRS metrics and ensures that sustainability measurements are valid, traceable, and aligned with regulatory requirements. Its role also includes being responsible for data collection, implementation of metrics and duty of disclosure to stakeholders and regulators.

Safety, Health and Environment Committee

Norðurál's Safety, Health and Environment Committee has an overall overview of the policy and objectives in safety, health and environmental matters and holds a key role in reviewing performance, monitoring, and reporting. The committee is composed of representatives of the Executive Board, safety representatives, and safety specialists. It meets quarterly and relies on the professional council of production staff and experts to mobilize broad participation in improvement projects.

The committee reviews metrics and reporting to regulatory bodies, such as the Icelandic Environment and Energy Agency and the Occupational Safety and Health Administration and provides regular summaries to the Executive Board and the Sustainability Steering Group.

Regular Monitoring and Information Sharing

Monthly environmental meetings, led by an environmental specialist, are held with the participation of the Executive Board and key departments. They review the main indicators of emissions, waste, operation of scrubbing equipment and quality of raw materials. Deviations are identified; improvement actions are defined as well as actions to create a culture of continuous improvement.

Weekly safety, health, and environmental meetings are held with managers and experts, where safety incidents, environmental recommendations and improvement processes are reviewed.

Open information meetings are held annually with the Environment and Energy Agency of Iceland and monitoring bodies, where the results of monitoring are presented. Employees are regularly informed through internal media and department meetings about the results as well as the current focus on sustainability issues.

Integration of sustainability-related performance in incentive schemes GOV-3

Norðurál follows a clear sustainability policy that is reviewed annually and presented to staff on “inset days” and in regular internal training. In accordance with the company’s strategy and overall goals, each year measurable sub-goals are set in environmental matters, including as regards emissions, waste, and education.

Progress on the goals is assessed quarterly at Executive Board meetings under the direction of the quality manager.

Performance in environmental and sustainability matters affects results-based payments. All employees are eligible for bonuses that are based on environmental performance, and for specialists, individual bonuses are linked to results in defined improvement projects.

Material impacts, risks and opportunities and their interaction with strategy and business model SBM-3

Norðurál‘s business model is based on aluminum production with a low carbon footprint using 100% renewable electricity. Sustainability is a key aspect of operations and has an impact on both the company’s strategy and risk management.

Norðurál operates according to certified environmental management in accordance with the ISO 14001 standard. Part of that system is a regular environmental impact assessment where the key impacts of operations on the environment are identified and prioritized according to scope and risk. The environmental aspects with the highest scores are defined as material and reviewed annually; other aspects are re-evaluated at least every three years. The assessment is conducted in collaboration with employees from all key departments.

The company also maintains a process within integrated management systems to analyze internal and external factors and stakeholder priorities in accordance with ISO 9001. These assessments support enterprise risk management, as well as forming the basis for the development of objectives and improvement projects.

During the year, a double materiality assessment was conducted with the involvement of key stakeholders and consultants. It assessed the impact of Norðurál's operations on people and the environment, as well as the impact of sustainability issues on the company's performance and future position. The assessment revealed the main sustainability risks and opportunities and was used to prioritize the company's sustainability plan.

The results of the environmental factor analysis, stakeholder analysis and double materiality assessment are summarized annually and discussed at an Executive Board review meeting. They shape actions, policies and measurable targets in sustainability issues and are a prerequisite for a continuous improvement culture in Norðurál's operations.

Description of the processes to identify and assess material impacts, risks and opportunities IRO-1

Norðurál is implementing processes to identify and assess significant sustainability risks, negative and positive impacts and business opportunities related to sustainability. This work supports both the company's strategy and the requirements according to ESRS for reliable and transparent disclosure.

When assessing impacts and risks, Norðurál uses the following analytical methods:

- A double materiality assessment in collaboration with Langbrók Consulting, in which the impact on society and the environment on the one hand, and the impact on operations on the other, were assessed with the participation of key stakeholders.
- A stakeholder analysis, where stakeholders are prioritized according to their

importance and relationship to risks and opportunities.
- An environmental aspect and impact analysis according to ISO 14001.
- An internal risk analysis based on the COSO and Sarbanes-Oxley frameworks (as part of Century Aluminum's corporate governance system).
- An analysis of external impacts and the regulatory environment, including the ETS system and carbon price developments.
- Opportunities for innovation and technological advancement in the development of circular processes and recycling.

Norðurál also performs a sensitivity analysis of key variables in the operating environment related to sustainability, to assess the potential financial impact of changes in electricity prices, raw material costs and carbon taxes.

The analysis supports decision-making and prioritization of investments related to energy transition, carbon neutrality and the circular economy, and is part of our integrated risk management.

Further information is to be found on **the General Disclosure page**, under Description of the processes to identify and assess material impacts, risks and opportunities ESRS 2 IRO-1.

Statement on due diligence GOV-4

The Board of Directors of Norðurál ehf. and the Executive Board are ultimately responsible for the content and reliability of the sustainability information presented in this report, in accordance with the ESRS standards under the EU Sustainability Reporting Directive (CSRD).

The Board of Directors oversees the integration of sustainability into the company's strategy and entrusts the Executive Board with the implementation and follow-up of sustainability objectives and reporting. Norðurál's Executive Board is responsible for ensuring that reporting and measurements are based on internal quality standards, ISO certified systems, and data collection from the company's operational, safety and environmental systems.

Systematic effort is made to increase the integration of sustainability aspects in risk management, investment decisions, and financial information, in accordance with the process requirements of ESRS IRO-1 and DR 1–3.

Disclosures in relation to specific circumstances ESRS BP-2

The operations of Norðurál ehf. in Grundartangi are conducted within the international Century Aluminum Company group and take into account both Icelandic law and international regulations on good governance, internal control and risk management. Foreign ownership has partly shaped the company's approach in these matters.

Governance and legal framework

The parent company issues guidelines on governance that are used by Norðurál's Board of Directors. Norðurál also operates in accordance with various laws and regulations, such as:

- Acts on annual accounts, private limited-liability companies, competition, hygiene and pollution prevention,
- The Personal Data Act and Money Laundering Act,
- The operating license from the Environment Agency,
- International obligations, such as the Paris Agreement.

Internal control and audits

Norðurál's Board of Directors is responsible for internal control and active risk management, which is based on recognized standards, such as COSO and Sarbanes-Oxley. Deloitte and EY perform audits of internal control in connection with consolidated accounts.

There were two audits of ISO9001, ISO14001 and ISO45001 during the year. The previous audit in May was extensive and included recertification against the aforementioned standards. It revealed twelve minor deviations and twenty-five opportunities for improvement. The second audit took place in December and revealed four minor non-conformities and three opportunities for improvement. The results of audits together with analyzes of deviations and follow-up with preventive actions and opportunities for improvement can be found in Norðurál's suggestion and audit systems. The next external audit is scheduled for May 2026 and again in November 2026.

In 2025, BSI conducted a maintenance audit of the company's IST85 equal pay certification, along with a reissue of the certificate. The compliance audit of the Equal Pay Management system confirmed that the system is designed to achieve the objectives of the company's equal pay policy. The unexplained gender pay gap at Norðurál in 2025 was below 1% and the coefficient of determination was 95%.

In January 2025, the Occupational Safety and Health Administration conducted a regular inspection of the ingot casthouse, without any comments. The visit included, among other things, a field inspection of the work area. Furthermore, safety training and psychosocial safety in the workplace were discussed. In March, the OSHA conducted an inspection visit where representatives investigated the causes leading up to an occupational injury at Norðurál earlier that month when an employee was injured while working in a rectifier station. The risk analysis and improvements following the accident were reviewed and no comments were made.

The Icelandic Environment and Energy Agency conducted a regular inspection visit in August 2025. During that visit, the results of environmental monitoring and internal measurements at Norðurál were reviewed, among other things. A visit was also made to the work areas in the potroom, casthouse and the laboratory. The visit revealed one discrepancy regarding excessively elevated levels of fluorine in air quality measurements at Kríuvarða in 2024. Norðurál has submitted a remediation plan that has been approved by the Environment Agency and is being implemented.

The West Iceland Health Inspectorate visited the Norðurál site for a regular inspection regarding operating permits for the canteen, the waste sorting container yard and oil service stations. A total of three minor non-conformities and two comments were raised.

One tip was received from an external party through the Environment and Energy Agency regarding noise from the industrial area at Grundartangi.

Norðurál's insurance company, Zurich American Insurance Company, conducted its annual audit in September. Two comments resulted from the audit, and two other comments, from previous audits, are in progress.

Response and management system

The company uses an integrated management system where incidents are recorded in an electronic system, analyzed, and followed up with improvement actions. Contingency and response plans are in place and are reviewed regularly. Consultation with the Safety and Environmental Committee, which meets quarterly, ensures a connection to daily operations.

Norðurál has implemented robust risk management processes where the company's risks are classified into four main categories:

- Business risk: Fluctuating aluminum prices on the world market, fluctuations in demand, and international competition.
- Financial risk: Currency risk where revenues are in USD but a large part of costs is in

ISK (salaries, services, taxes).
- Operational risk: Fluctuations in the price and availability of electricity, alumina, electrodes and other key raw materials.
- Environmental risk: Potential environmental accidents, carbon taxes, changes in regulations or operational disruptions due to natural hazards.

Risk management and internal controls over sustainability reporting GOV-5

Norðurál has implemented robust risk management processes and the company assesses that its main risks are: Business risk, financial risk, operational risk and environmental risk. The Board of Directors and Norðurál's Executive Board regularly receive risk reports addressing the major risks Norðurál is exposed to.

A Sustainability Steering Group within Norðurál manages the implementation of ESRS metrics and annual and sustainability reporting. Data is retrieved from Norðurál's operational systems, including electricity consumption, emissions, accident registration, suppliers and human resources data.

Business unit managers are responsible for ensuring the accuracy, traceability and compliance of data with defined metrics.

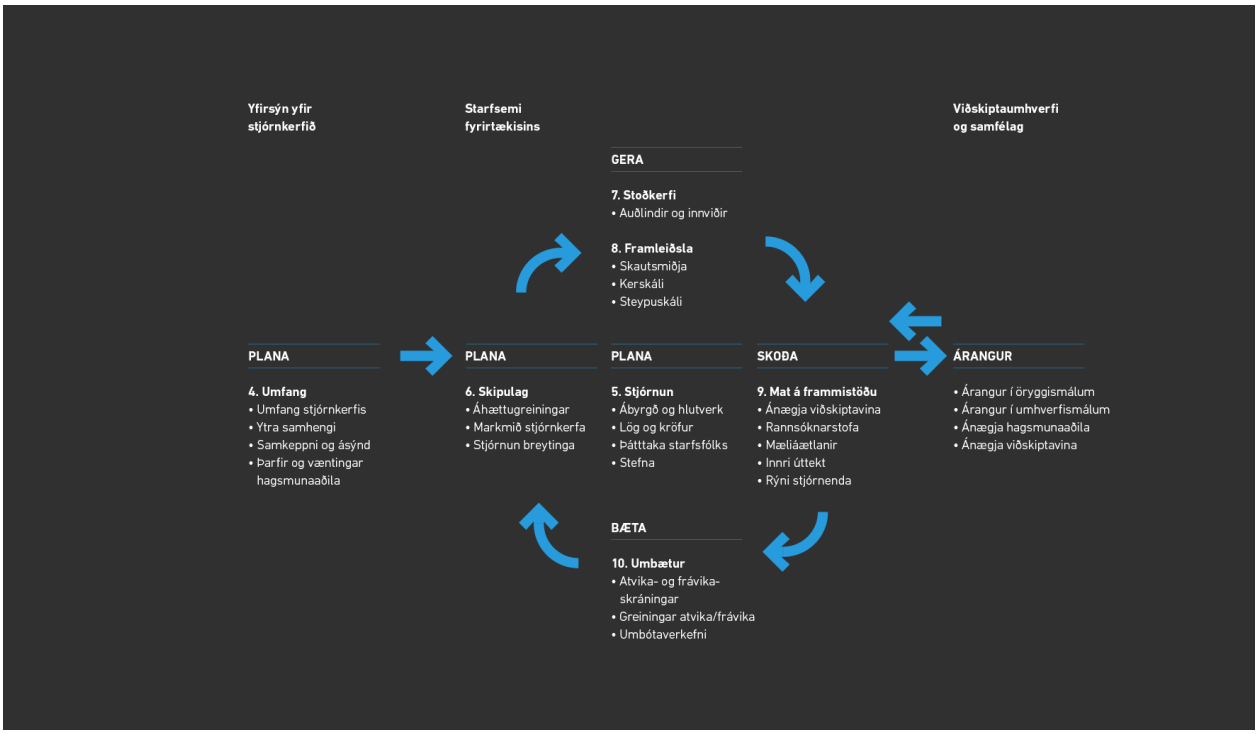
The Board of Directors and the Executive Board receive regular analytical reports on risks and impacts on the operations.

Corporate culture and business conduct policies G1-1

Norðurál's management system follows a handbook with guidelines for quality and best practices, as well as a feedback system for reporting deviations or concerns. Such reports are reviewed and followed by strategies for prevention and improvement. The management system extends to all Norðurál operations, including both staff and contractors.

We operate in compliance with regulations pertaining to financial statements, private limited companies, workplace hygiene and safety, consumer protection, data protection, and money laundering, in addition to general corporate legislation and national law. The company fulfills the requirements set in its operating license, complies with environmental laws and regulations, and has signed the Paris Agreement on reduced emissions outside the ETS system.

Emphasis is placed on employees' awareness of and participation in the company's policies on the environment, health and safety, and human rights.



Mission

We produce aluminum responsibly that meets customer needs.

Vision

We create value that enables our customers, employees, shareholders and society to thrive.

Values

Care

We return home safe every single day because safety always comes first. We are all in this together. We care about our colleagues, our communities and the environment.

Economy

We work efficiently and focus on what is important. With strong teamwork, we overcome obstacles and encourage continuous improvement.

Integrity

We are a responsible citizen in the community and have the courage to do what is right.

Excellence

We are a leading company and produce excellent products in a competitive manner.

Description of the processes to identify and assess material impacts, risks and opportunities IRO-1

Norðurál places great emphasis on analyzing and assessing the main sustainability impacts, risks, and opportunities in its operations. The process is based on operational data, sustainability measurements, stakeholder dialogue, and ISO-certified management systems. That way, we ensure that sustainability is integrated into the company's decision-making, planning, and improvement efforts.

A double materiality assessment was conducted in collaboration with the consulting firm Langbrók, where key stakeholders assessed the company's most important sustainability aspects. At a strategy meeting with the Managing Director and steering committee of Norðurál, a stakeholder analysis was conducted that was based on the parties' sustainability focus, common interests, risks, and opportunities. Stakeholders were prioritized by importance. Interviews were conducted with customers, suppliers, municipalities, and the parent company Century Aluminum. The results of the assessment reflect the importance of sustainability issues from both the perspective of society and the company (double materiality). It analyzes the impact of our operations on people and the environment, and the impact of sustainability factors on the company's operations.

The results are used as a basis for prioritizing in Norðurál's sustainability plan and are used to support risk analysis, the formulation of measurable goals and the development of disclosure in accordance with ESRS standards. The goal is for the integration of sustainability issues to become an increasingly strong criterion in the company's strategy and daily decision-making in accordance with the requirements of ESRS IRO-1.

Management of relationships with suppliers G1-2

Norðurál is actively working on the implementation of procedures and criteria for supplier management. Supply chain management is an important part of supporting the company's responsible value chain, both in terms of environmental, social and governance issues.

The company requires suppliers to operate in accordance with laws, regulations, and standards for responsible business practices. At the same time, work is underway to enhance transparency and expand the overview of risks and opportunities in the value chain through a more targeted assessment of suppliers and business relationships.

Responsibility for supplier management lies with Supply Chain Management, in collaboration with relevant departments and managers. Larger or riskier supplier

relationships are subject to special assessment, considering the nature of the purchases, the importance of the supplier to operations and potential risks in the value chain.

As part of the ongoing development of supplier management, Norðurál uses EcoVadis, the world's largest provider of business sustainability and ESG ratings, to assess selected key suppliers. This contributes to increased transparency, improved overview of sustainability-related risks and more targeted follow-up in the supply chain.

Main elements of supplier management include:

- Requirement for signed supplier terms.
- Assessment of suppliers related to Norðurál's production process.
- Obligations of suppliers to comply with laws and collective agreements.
- Application of special assessment when purchasing goods and services from areas where the legal and regulatory framework is considered weak or does not meet Norðurál's requirements for responsible operations.

Business relationships and liability (compliance) G1-3

Norðurál emphasizes responsible and trustworthy business relationships with customers, suppliers, and other partners. The company's compliance is supported by the parent company, Century Aluminum, which provides the company with guidance, support, and supervision in this area. Internal auditing and monitoring of relevant processes are part of the group's governance structure. In addition, regular audits are conducted to support follow-up and continuous improvement.

Norðurál builds business relationships based on:

- Transparency, consistency and a clear division of labor,
- Written contracts with provisions on liability, quality, and social and environmental responsibility,
- Active monitoring and regular communication with partners,
- The involvement of experts, the Steering Committee and the Executive Board in assessing risks and opportunities within the value chain.

Confirmed incidents of corruption or bribery G1-4

Norðurál's parent company, Century Aluminum, and its subsidiaries are committed to ethical conduct and lawful operations worldwide. US and international laws and regulations prohibit corrupt business practices, e.g. abnormal facilitations and misrepresentations in accounting and other data.

Our detailed policy documents, which define our standards and protocols, ensure the company fulfils all legal and social requirements for the ethical conduct of an honest and reputable organization.

Code of conduct

Century Aluminum Company, Norðurál's parent company, and all affiliated companies are committed to complying with the strictest requirements for honesty, ethics, and integrity in business. All directors and managers must abide by the company's code of conduct, which defines clear guidelines on anti-corruption and professional conduct in accordance with our standards.

No employee may promise, give, or accept payments in cash or other valuables, whether personally or through an intermediary, to parties public or private, or to a spouse, partner, or child or other relative of such a party, for the purpose of influencing or rewarding the actions or decision-making of such parties, or to gain any undue advantage.

In the same way, employees and their immediate family may not demand, accept, or receive payments or other valuable directly or through third parties in excess of normal business practice.

Stakeholders and employees can report suspected violations to the Compliance Officer (generalcouncel@centuryaluminum.com) or anonymously through an independent third-party reporting system, Ethical Advocate. Reports can be submitted 24 hours a day, 7 days a week, by calling 800 9610. Following a notification, an internal investigation is launched.

We require all Norðurál suppliers and partners, whether customers, contractors, agents, or consultants, to act with integrity and be honest in their business transactions.

Norðurál is an ASI certified company which involves that aspects such as the working environment and employee rights, as well as ethical obligations, are reviewed. Audit results can be found on **ASI's home page.**

Political influence and lobbying activities G1-5

Norðurál does not support political parties or politicians. Relations with governments are based on disclosure as appropriate.

Further information on stakeholders can be found in S3-1, S3 SBM-2 og S3-2 under **People and the community**.

Payment practices G1-6

Norðurál pays invoices for goods and services before the end of the month after the costs were incurred, provided that the invoice is delivered no later than the 5th working day of the month. See more **here**.

Gunnar Guðlaugsson, Managing Director

Gunnar has a Master's degree in electrical engineering, and a Diploma in business and operations. He is the Executive Vice President of Global Operations and Managing Director of Norðurál since 2021. He was a manager at Norðurál Grundartangi from 2009, the manager of various departments at ÍSAL from 2000, and engineer at ÍSAL from 2008.

Sigrún Helgadóttir, Plant Manager, Grundartangi

Sigrún has a cand.oecon. degree in business from the University of Iceland and an MBA degree from the Norwegian School of Management (BI). She has been Plant Manager of the smelter in Grundartangi from 2021, and her previous positions include Human Resources Manager and Procurement Manager. Before joining Norðurál, she was an employee of Kaupþing Bank, the Stock Exchange in Oslo and the Icelandic Stock Exchange.

Baldur Bjarnason,Technical Services

Baldur holds an MSc degree in Electrical Engineering from DTU in Denmark. He has worked at Norðurál since 2011 and has held the positions of Production Specialist, Head of Pot Management Information Systems and Head of Production Control.

Fjalar Ríkharðsson, Manager – Potroom

Fjalar holds an MSc degree in Business Administration, with an emphasis on Management and International Trade, from Bifröst University and a BSc degree in Mechanical and Energy Engineering/- from Odense University of Technology, Denmark. Fjalar has worked at Norðurál since 1998, but previously at the consulting company FLS Miljø in Copenhagen.

Guðlaugur Bjarki Lúðvíksson, Manager – Safety, Environment and Improvements

Guðlaugur Bjarki first joined Norðurál as an Environmental Specialist in 2019. He has an MSc in Chemical Engineering from ETH Zurich in Switzerland and a BSc in Chemical Engineering from the University of Iceland.

Guðrún Halla Finnsdóttir, Manager – Business Development

Guðrún Halla holds a BSc in Operations Research with a focus on Financial Engineering from Columbia University and an MSc in Engineering Management from the University of Southern California. Guðrún Halla has worked at Norðurál since 2016, and before that she worked at the power company Southern California Edison in Los Angeles.

Ingólfur Þór Ágústsson,
Manager – Casthouse

Ingólfur holds a BSc in Mechanical and Industrial Engineering from the University of Iceland and an MSc in Operations Analysis from the Georgia Institute of Technology. Before joining Norðurál, Ingólfur worked at Marel and Alcoa Fjarðaál.

Kristinn Bjarnason, Manager – Finance

Kristinn has a BA degree in Business Administration from the University of Iceland, an MSc in Corporate Finance from Reykjavik University and is a statutory auditor. Kristinn has worked at Norðurál since 2014, but previously worked at KPMG, PWC and in the financial sector.

Sigríður Harðardóttir,
Manager – Human Resources

Sigríður has a BEd from the Iceland University of Education and an MSc in Human Resources Management from the University of Iceland. Sigríður has worked at Norðurál since 2023, before which she was Head of Human Resources and Quality at Strætó bs. from 2014-2023 and Head of Education and Human Resources at N1 from 2005-2014.

Sólveig Kr. Bergmann, Corporate Director – Communications and PR

Sólveig holds a BA in Anthropology and International Studies from Macalester College in the United States and an MBA from Reykjavík University. Before Sólveig joined Norðurál in 2012, she worked as a news manager, reporter and journalist for a number of Icelandic media companies.

Írunn Ketilsdóttir, Head of European Purchasing and Customer Service

Írunn is a business graduate with master's degrees from Aarhus University and the University of Iceland. The positions she previously held include Assistant Director at Sjúkratryggingar (Iceland Health) and Procurement Manager at both Icelandair and Íslandsbanki.

ESRS Summary Table

Norðurál publishes below a summary of disclosure in accordance with the requirements of the European Sustainability Reporting Standards (ESRS), which are part of the European Union's Corporate Sustainability Reporting Directive (CSRD). The table provides an overview of how the standards are met in Norðurál's annual and sustainability report for 2024. Norðurál worked on the implementation of the ESRS standards in collaboration with the consulting firm Langbrók.

The summary table shows which ESRS disclosure requirements are discussed, under which section they appear in the report and where detailed information can be found. The main focuses are based on the results of a double materiality assessment, and Norðurál has prioritized issues that are considered important for the operations, the environment and society in accordance with ESRS 2.

The information reflects the company's sustainability performance in 2025 and includes an analysis of the company's environmental, social and governance (ESG) strategy, risks, impacts and opportunities. In addition, clear objectives are presented, along with information on metrics, results and actions.

Tilvísun í ESRS	Málefni	Kafli í skýrslu Norðuráls
ESRS 2 SBM-1	Strategy, business model and value chain	Norðurál
ESRS 2 SBM-2	Strategy – Interests and views of stakeholders	Norðurál
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Norðurál
ESRS BP-1	General basis for preparation of sustainability statements	General disclosures
ESRS 2 IRO-1	Assessment of material impacts, risks, and opportunities	General disclosures
ESRS 2 IRO-2	Double Materiality Assessment	General disclosures
ESRS 2 IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	General disclosures
ESRS S1-1, ESRS G1-2	Norðurál's tax footprint	Economy
ESRS E1-6	EU Emissions Trading System	Economy
ESRS GOV-1	The role of the administrative, management and supervisory bodies	Governance

ESRS GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Governance
ESRS GOV-3	Integration of sustainability-related performance in incentive schemes	Governance
ESRS SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Governance
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Governance
ESRS GOV-4	Statement on due diligence	Governance
ESRS BP-2	Disclosures in relation to specific circumstances	Governance
ESRS GOV-5	Risk management and internal controls over sustainability reporting	Governance
ESRS G1-1	Corporate culture and business conduct policies	Governance
ESRS IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Governance
ESRS G1-2	Management of relationships with suppliers	Governance
ESRS G1-3	Prevention and detection of corruption and bribery	Governance
ESRS G1-4	Confirmed incidents of corruption or bribery	Governance
ESRS G1-5	Political influence and lobbying activities	Governance
ESRS G1-6	Payment terms	Governance
ESRS E1-1	Transition plan for climate change mitigation	Environment
ESRS 2 IRO-1	Impacts, risks and opportunities	Environment
ESRS E1-2	Policies related to climate change mitigation and adaptation	Environment
ESRS E1-3	Action Plan for Climate Issues	Environment
ESRS E1-4	Targets related to climate change mitigation and adaptation	Environment
ESRS E1-5	Energy consumption and mix	Environment
ESRS E1-6	Greenhouse gas emissions	Environment
ESRS E1-7	Policies related to climate change mitigation and adaptation	Environment
ESRS E1-8	Internal carbon pricing	Environment
ESRS E1-9	Anticipated financial effects	Environment
ESRS E2-1	Policies related to pollution	Environment
ESRS 2 IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Environment
ESRS E2-2	Environmental monitoring at Grundartangi	Environment
ESRS E2-3	Targets related to pollution	Environment
ESRS E2-4	Pollution of air, water and soil	Environment
ESRS E2-5	Substances of concern and substances of very high concern	Environment
ESRS E2-6	Anticipated financial effects	Environment
ESRS E3-1	Policies related to water and marine resources	Environment

ESRS 2 IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Environment
ESRS E3-2	Actions and resources related to water and marine resources	Environment
ESRS E3-3	Targets related to water and marine resources	Environment
ESRS E3-4	Water consumption	Environment
ESRS E3-5	Anticipated financial effects from material water and marine resources-related risks and opportunities	Environment
ESRS E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Environment
ESRS E4-2	Policies related to biodiversity and ecosystems	Environment
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Environment
ESRS 2 IRO-1	Material impacts, risks and opportunities and their interaction with strategy and business model	Environment
ESRS E4-3	Action	Environment
ESRS E4-4	Targets related to biodiversity and ecosystems	Environment
ESRS E4-5	Impact metrics related to biodiversity and ecosystems change in Grundartangi	Environment
ESRS E4-6	Anticipated financial effects	Environment
ESRS E5-1	Policies related to resource use and circular economy	Environment
ESRS E5-2	Actions and resources related to resource use and circular economy	Environment
ESRS E5-3	Targets related to resource use and circular economy	Environment
ESRS E5-4	Norðurál's resource inflows	Environment
ESRS E5-5	Resource outflows	Environment
ESRS E5-6	Anticipated financial effects	Environment
ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Environment
ESRS S1-1	Equality and human rights	People & the community
ESRS S1-2	Processes for engaging with own workers and workers' representatives about impacts	People & the community
ESRS S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	People & the community
ESRS S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	People & the community
ESRS S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	People & the community
ESRS S1-6	Characteristics of the undertaking's employees	People & the community

ESRS S1-7	Characteristics of non-employees in the undertaking's own workforce	People & the community
ESRS S1-8	Collective bargaining coverage and social dialogue	People & the community
ESRS S1-9	Diversity	People & the community
ESRS S1-10	Adequate wages	People & the community
ESRS S1-11	Social protection	People & the community
ESRS S1-12	Persons with disabilities	People & the community
ESRS S1-13	Training and skills development metrics	People & the community
ESRS S1-14	Health and safety metrics	People & the community
ESRS S1-15	Work-life balance metrics	People & the community
ESRS S1-16	Compensation metrics (pay gap and total compensation)	People & the community
ESRS S1-17	Incidents, complaints and severe human rights impacts	People & the community
ESRS S2-1	Policies related to value chain workers	People & the community
ESRS S2-2	Processes for engaging with value chain workers about impacts	People & the community
ESRS S2-3	Processes to respond to negative impacts on employees in the value chain	People & the community
ESRS S2-4	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	People & the community
ESRS S2-5	Taking action on material impacts on value chain workers and effectiveness of those actions	People & the community
ESRS S3-1	Policies related to affected communities	People & the community
ESRS 2 SBM-2	Interests and views of stakeholders	People & the community
ESRS 2 SBM-3	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	People & the community
ESRS S3-2	Processes for engaging with affected communities about impacts	People & the community
ESRS S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	People & the community
ESRS S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks	People & the community
ESRS S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	People & the community

ESRS S4	Policies related to consumers and end-users	People & the community
ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	People & the community
ESRS S4-1	Policies related to consumers and end-users	People & the community
ESRS S4-2	Processes for engaging with consumers and end-users about impacts	People & the community
ESRS S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	People & the community
ESRS S4-4, ESRS S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	People & the community