

A woman wearing a wide-brimmed hat and a blue jacket is shown from the chest up, looking down at a tray she is holding. The tray contains several yellow flowers. The background is a field of similar yellow flowers under a bright sky. A dark blue diagonal banner is at the bottom of the image.

# Eramet, a committed and contributive corporate citizen

Press pack - September 2019



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### **THE TIME HAS COME TO TAKE ACTION!**

FROM CLIMATE CHANGE TO RESPONSIBLE RESOURCE MANAGEMENT, biodiversity conservation and social justice, our society is facing many challenges. Fully aware of the world in which it operates through its mining and industrial activities, Eramet is taking on commitments.

In its Social Responsibility roadmap, in line with the United Nations sustainable development goals (SDGs) and the Group's five-year vision, Eramet has set itself ambitious and measurable objectives aligned with its desire to be a contributive corporate citizen.

Through its strategic choices, actions and dialogue, Eramet aims to make a positive contribution wherever it operates.

The crystallisation of the Group's social commitments is the result of active and constructive collaboration between the Corporate Divisions and the teams active on the frontline. I'd like to take this opportunity to give a heartfelt thanks to all those who, thanks to their commitment and positive initiatives, are contributing every day through their efforts. ”

**Virginie de Chassey** – Communication and Sustainable Development Director

## **2018 key indicators**

- **Recovery of over 90%** of the waste generated in the High Performance Alloys Division internally and externally
- Adoption of the **human rights** policy in March 2019
- **Rehabilitation: over 1 hectare restored** for every 1 hectare cleared at mining facilities
- Reduction in accidents: TF2 **down 23%**
- **91% of electricity** purchased from producers that use little or no fossil fuels.
- **€7.4m in CSR partnerships** fostering local development
- **Employee development: 71%** of employees trained worldwide
- **Employee engagement: 65%** engagement rate barometer

# Eramet is committing through an ambitious CSR roadmap

Our mining and metallurgy business drives us to commit. Making ethics, responsibility and sustainable development the core component of our operations is the most effective way to achieve our goal of sustainable performance.

## Corporate social responsibility: sights on 2023

A commitment only has meaning if it leads to concrete action. To ensure optimal effectiveness, we've developed a roadmap that sets specific goals to be achieved by all our teams by 2023. This working plan is a framework for our contribution to the United Nations sustainable development goals (SDGs).



In total, there are 13 priorities broken down into three core strategic areas, the frontline implementation of which is facilitated by our CSR Committee.

### Committed to people

- 1. Ensure the health and safety of employees and subcontractors**
  - > Zero deaths
  - > Halve the accident frequency rate: TF2 < 4
- 2. Build skills, promote talents and career development**
  - 100% of employees receive training during the year
- 3. Strengthen employee engagement**
  - Group engagement rate > 75%
- 4. Integrate and foster the richness of diversity**
  - 30% of managers are women
- 5. Be a valued and contributing partner of our host communities**
  - > 100% of sites have implemented a mechanism for dialogue with local stakeholders
  - > 100% of sites are implementing an investment programme contributing to local development, with a focus on youth initiatives

## Committed to economic responsibility

- 6. Be an energy transition leader in the metal sector**  
Committed diversification of the Eramet business portfolio into the supply chain for electric mobility batteries
- 7. Actively contribute to the development of the circular economy**  
> **2 Mt** of waste and low-grade waste ore recovered over the 2019-2023 period through innovative actions  
> **10 Kt of waste recovered** instead of going to landfill from 2019 to 2023 through innovative actions
- 8. Be a reference company in terms of respect for Human Rights in our field of activity**  
Mature level according to the UNGP Reporting Framework (Shift-Mazars)
- 9. Be an ethical partner of choice**  
100% of the sales and procurement teams trained in anticorruption every year
- 10. Be a responsible company of reference in the mining and metallurgy sector**  
100% of the Group's assessed\* suppliers and customers comply with the Eramet CSR/Ethics commitments

*\* Assessed means all suppliers and customers identified as at-risk and given a CSR/Ethics assessment. If they are not compliant following the assessment, the Group fosters dialogue and support, and retains the right to terminate the business relationship.*

## Committed to the planet

- 11. Reduce our atmospheric emissions**  
- **80% fewer tonnes of ducted dust emitted in 2023 versus 2018**
- 12. Protect water resources and accelerate the rehabilitation of our mining sites by fostering biodiversity**  
Ratio of rehabilitated surface areas to cleared surface areas  $\geq 1$  over the 2019-2023\* period
- 13. Reduce our energy and climate footprint**  
- **26% reduction in t CO<sub>2</sub>/t outgoing product (2018 benchmark) in 2023 vs 2018\*\***

*\* Excluding long-term infrastructures*

*\*\* 16.5% of which is linked to the activity mix effect, linked to the Group's strategic decision to grow its mining business, which produces fewer emissions than the Group's conversion business.*



Nursery at GCO in Senegal

Individual sheets presenting the goals of the CSR roadmap in greater detail are available in the appendix (2023 targets, SDG contributions and main achievements).

## Ethics & Compliance: be a preferred ethical partner

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From combating corruption to managing conflicts of interest, fraud and protecting Human Rights, our businesses and the regions in which we operate require us to be extremely vigilant. By applying our Ethics Charter, the principles of which meet the most exacting ethics regulations and standards, we support our values and protect our business. A specific governance system is in place within the Group and is led by a network of liaisons, several bodies and mechanisms designed to ensure its strict application.

### 1. The Ethics and Compliance Department

Every day, Eramet's Ethics and Compliance Department has been responsible for ensuring that laws, regulations and standards are enforced within the Group. This dedicated organisation operates in close collaboration with several key functions: the Audit and Internal Control Department, the Legal Department and the Communication and Sustainable Development Department.

To provide the most effective support to employees, we engage as close as possible to frontline participants, notably through a programme of meetings worldwide. The goal is to educate and train employees in subjects that are often complex and to routinely interact with managers when an issue is raised. Specific dialogue is undertaken with the employees primarily affected: sales persons, purchasers, division directors, etc.

### 2. Liaisons on the frontline

Employees all around the world communicate the work of the Ethics and Compliance Department.

- **12** Compliance and Ethics Officers with a primarily legal or financial background work to ensure that the Ethics Charter is followed in their respective areas. They receive alerts from employees and ensure they are escalated internally.
- **50** Compliance and Ethics Ambassadors: on each site, a trained employee is responsible for educating and supporting employees facing ethical dilemmas.

### 3. Universal tools

A new whistleblowing system available to all employees, as well as external stakeholders, is currently being rolled out. This will enable the Group to be alerted to the occurrence of ethical issues. Available worldwide in the twelve main languages spoken in the Group, the service is outsourced to ensure full transparency, confidentiality and protection for whistleblowers.

A system for reporting gifts and other conflicts of interest will also be introduced shortly for employees.

Resources regularly updated online, including the strictest standards and in particular specific policies, are available, as well as an anti-corruption guide providing a practical approach to the subject, along with a practical Q&A series that anyone can access.

# CSR at Eramet means concrete action

Our motto at Eramet is to make a positive contribution wherever we operate.

Contributing to the well-being of populations, protecting the environment and limiting our waste and our CO<sub>2</sub> emissions are all issues routinely incorporated into how we do business and into our models for developing new projects.

Indeed, the many challenges over the coming decades mean that these criteria can no longer be left on the sidelines; on the contrary, they are a powerful source of differentiation for every industry participant committed to preserving our planet.

**Less talk, more action with this insight into our achievements through three focus areas.**

## **FOCUS:**

**Area 1 "Committed to people"**

**Goal 5 "Be a valued and contributing partner for our host communities"**

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### **The example of Gabon**

The Eramet group's efforts in Gabon are currently driven by the activities of its two subsidiaries: **Comilog**, through the integrated operation of the manganese mine in Moanda, considered a world-class deposit, and **Setrag**, which operates the Gabonese railway from Franceville to Libreville (freight and passengers).

Since 1997, Eramet has been contributing to the country's economic growth and has developed a strong social policy regarding its employees. The Group has also been supporting local communities for many years through sponsorship initiatives and partnerships. As part of its new CSR roadmap, Eramet aims to further support the Gabonese communities in proximity to its activities through a programme and long-term commitments staggered over several years. One of the core components of this new ambition is a special focus on youth.

### **1. A strong social impact through employment**

Through its subsidiaries Comilog and Setrag, the Eramet group is the **second-largest private employer in the country. In Gabon**, its workforce totalled **3,042** at the end of 2018 (1,892 at Comilog and 1,150 at Setrag), including 3,007 nationals, or **over 98% of the workforce**. The 399 national executives account for 92% of the total executive workforce.

The **project to expand the Moanda mine**, the goal of which is to increase Comilog's total production capacity from 4.3 Mt/year in 2018 to 7 Mt/year in 2023, is expected to engage around 1,300 people in the construction efforts for two years and **eventually create 350 permanent direct jobs**.

The proportion of women in the Group's workforce in Gabon is continuing to rise. As such, women accounted for 16.5% of the total workforce at the end of 2018 (502) and nearly 18% of the executive workforce (77).

Furthermore, the Group has funded **over 230,000 hours of training for more than 1,600 employees and young people on apprenticeship contracts**.

## 2. A stronger contribution to the development of local communities

In terms of community investment, Gabon is by far the main beneficiary of the Group's committed amounts, with over 80% of contributions. More than €9m every year is dedicated to societal initiatives, which primarily focus on involvement with communities, local development, health, sport and education.

### Comilog's societal contribution

Involvement with communities and contributing to local development are an integral part of Comilog's commitment. As part of its review of its social policy, in 2018 the company consulted with local stakeholders in order to collectively identify the development priorities to which Comilog could lend its support.

Since **youth employability** is one of these priorities, Comilog is working to maximize the employment opportunities of young locals during the construction phase of the Moanda mine expansion project. In partnership with the city's technical school, various short-term vocational training courses have been developed to provide qualification in construction and civil-engineering occupations. The goal of these courses is to make it easier for young people in the region to get hired by construction companies participating in the project. The program, which has 250 spots available, opens in September 2019 and will continue throughout 2020. A major communications campaign was launched in August in order to spread the word about these opportunities to the general public, including young women.

In **health**, the Marcel Abéké private hospital in Moanda, which is open to the public, provides general medicine, surgery, paediatrics, maternity and free care to the company's employees and their qualifying relatives. Specialists (dentists, cardiologists, physiotherapists, ophthalmologists) work in shifts. This care is also available to the population in Moanda and the surrounding area at affordable prices. The cost of financing the hospital is €3m per year, which is entirely borne by Comilog. In addition, Comilog is supporting the Gabonese government in the fight against HIV/AIDS through the Gamma program, launched in 2006. This programme includes education efforts, anonymous screening and full treatment for Comilog and Setrag's employee patients.



*The Marcel Abeke Hospital.*

A significant contribution is made to **sport**, virtually all of which goes to AS Mangasport (€1.5m). Thanks to Comilog's subsidies, the football, basketball, volleyball, judo, taekwondo and boxing teams are among the top teams at a national level.

Comilog is also supporting the city of Moanda with its road rehabilitation project, in order to improve road safety and open up access to certain districts. Work is currently underway to pave over more than 2 miles of the city's main artery, while reshaping work was completed this year on 7.5 miles of secondary roads.

In **education**, Comilog fully subsidises the Henri Sylvos academic group in Moanda, which includes 900 pupils from preschool through to final year. The education is free and textbooks are provided by the company. The establishment is ranked among the best in Gabon, with success rates of around 90% in the various exams. Comilog and Setrag make donations for computer and school equipment and for the refurbishment of classrooms at other educational establishments nearby their operations.

In addition, alongside the Gabonese state, Comilog has invested **€14m** over the last five years in constructing the **École des Mines et de la Métallurgie de Moanda ("School of Mines and Metallurgy of Moanda") (E3MG)**. The first class began the 2017 academic year with two vocational licences: Mines-Metallurgy and Mining Exploration. The 27 graduates received their diplomas in April 2018. Support for E3MG's operations currently total €750,000 in expenses.

In addition to its mining and refurbishment activities, Comilog is also helping to protect local biodiversity through its subsidiary, Lékédi Park. Located three miles from Bakoumba, in the southeast region of Gabon, the park covers 35,000 acres of savannas, gallery forests, and lakes. It is used to preserve protected species, observe the local wildlife, and provide a home for baby animals (primarily primates) that have been orphaned by poachers. It also conducts research on biodiversity and combats poaching, in partnership with scientists and Gabonese and international organizations, such as the Regional Water & Forestry Administration of Haut-Ogooué, as well as the NGO Conservation Justice.



*The E3MG.*

**In 2018, Comilog therefore channelled a total of more than €6m into societal initiatives. During the 2018-2020 period, Comilog has bolstered its efforts with a €35m commitment covering in particular the**



refurbishment of the main roads in Moanda, the collection of household waste and the improvement of local employability.

### Setrag's societal contribution

In 2018, Setrag dedicated nearly €3m to societal initiatives, which were primarily focused on two areas:

- **Education**, including the refurbishment of two schools (Moanda €880,000 and Bakoumba €91,000), contributions to the transportation of pupils (benefiting over 400 pupils in four towns - Ndjolé, Booué, Lastourville and Ntoundou) and equipment donations to schools in three towns (Mbel, Ndjolé, Lopé). Setrag also provides free electricity to schools in four towns (Mbel, Ndjolé, Lopé and Lastourville).
- **The protection of residents nearby the railway**, including the construction of six pedestrian footbridges providing safe passage above the rail lines (€960,000). Two of these footbridges are accessible to people with reduced mobility.

Setrag also conducted numerous local development initiatives in 2018, including:

- Connecting 700 low-income homes to Setrag's power grid for free, with a fixed payment for consumption in Booué, Lopé, Ndjolé and Lastourville.
- The refurbishment of 26 public fountains in Franceville.
- The collection of waste and domestic refuse in towns around the railway system in Owendo, Booué, Ndjolé, Lastourville, Moanda and Franceville.



*One of the six pedestrian footbridges constructed by Setrag for safe passage over the railway.*

In 2019, **health will be a major component of Setrag's contribution**, including a project to refurbish the Booué medical centre and the construction of a new technical centre including an operating theatre, laboratory, radiology room and maternity ward. Setrag also provides free consultations at the seven infirmaries and the medical centre in Owendo for the general public in Owendo, Ntoundou, Mbel, Ndjolé, Lopé, Booué, Lastourville, Moanda and Franceville.

### A special contribution to youth in Gabon

Eramet's new CSR roadmap represents the Group's intention to make even more contributions to local populations, placing an emphasis on youth initiatives.

In line with this new ambition, Comilog and Setrag undertook **initiatives in 2018 to support nearly 12,000 young people in Gabon** through job placements, apprenticeship contracts and support for educational establishments. For 2018, Setrag has also been named the **second most contributing company by the Gabon National Office for Employment for its youth employability policy**, thanks to its commitment to apprenticeship contracts. Setrag is also an active participant in the youth integration policy in Gabon through its Railway Training and Refresher Centre in Franceville.

Furthermore, as part of this new ambition to support youth, Eramet and Comilog held the second edition of the **Café Numérique ("Digital Café")** in Libreville, an international label that recently reached Gabon thanks to efforts by Gabonese youth. This special edition dedicated to the Eramet group, held on 13 October 2018, was attended by over 400 participants, young people, company directors and representatives of institutions. It gave them a platform dedicated to the challenges and opportunities for Gabonese start-ups in the digital transformation of Eramet's subsidiaries.



Networking session during the Café Numérique in Libreville organised by Eramet and Comilog.

## FOCUS:

### Area 2 "Committed to economic responsibility"

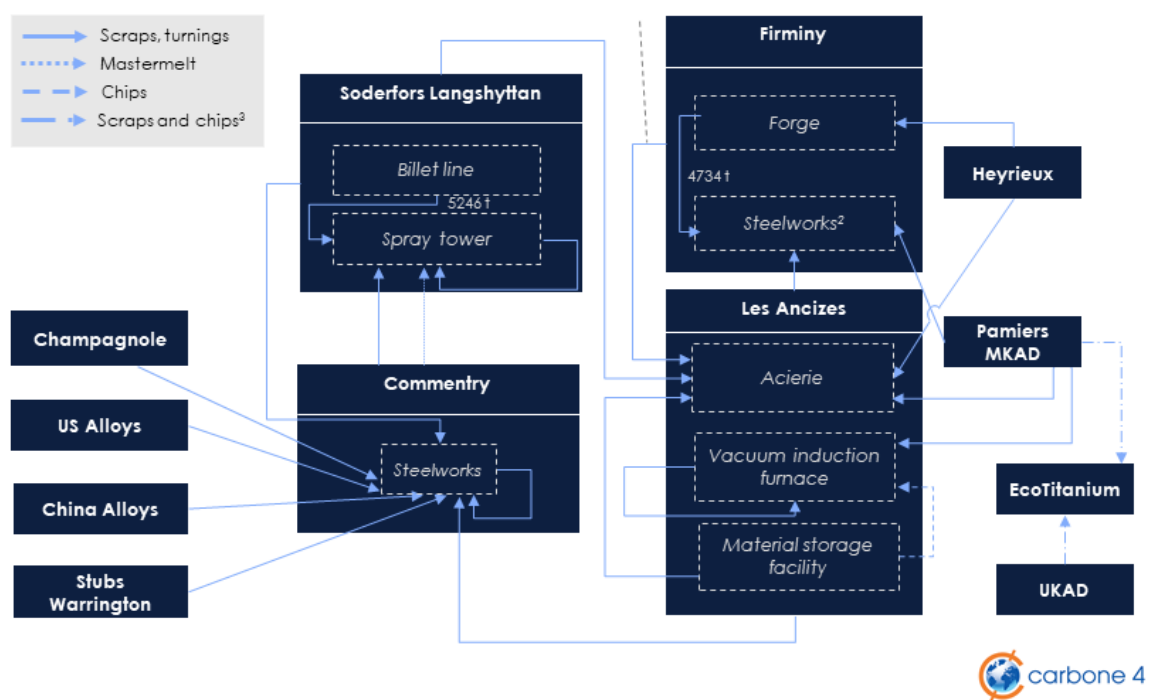
#### Goal 7 "Actively contribute to the development of the circular economy"

### An example from the High Performance Alloys Division

Eramet's High Performance Alloys Division has long been working to promote the circular economy. In addition to this long-standing commitment, the Division has also developed new initiatives to contribute to this societal challenge.

#### A Division fully mobilised to promote the circular economy

As metals can be infinitely recycled, recycling has always formed an integral part of the metallurgical industry's production processes. In 2018, Eramet conducted a full appraisal of the recycled flows with the company Carbone 4.



The main finding is that the **Division's steelworks incorporate over 85% secondary raw materials as an alternative to the use of primary raw materials.** These secondary raw materials, which are production or consumption residue (metal fragments, chips, grindings, offcuts), come from acquisitions on the market and the Division's plants, where the residue is processed in an integrated and optimised management system.

**Ultimately, over 90% of the waste generated by the plants can be recovered, either through these internal recycling processes or the involvement of outside service providers.**

Another of the Division's tangible contributions to the circular economy consists of lengthening the lifespan of the products offered. For the manufacture of certain vital parts used in the aviation and motor racing sectors in particular, Aubert & Duval, a French subsidiary of the Group, provides an offer that consists, firstly, of adapting or developing new alloy grades and, secondly, of conducting a thermal treatment operation on certain parts to guarantee improved resistance to wear and fatigue. The nitriding and cementation operations conducted at AD TAF (Gennevilliers) increase the surface hardness of the parts treated. This combined offer lengthens the lifespan of the parts, improves the safety of their use under extreme conditions and reduces the frequency of maintenance operations. In addition, increasing the surface hardness allows the parts to be lengthened, which generates materials savings further up the line and a reduction in fuel consumption further down the line.

Lastly, the Division is also an important participant in the development of powder metallurgy for producing parts by additive manufacturing (3D printing). This manufacturing process eliminates a large proportion of the machining operations and therefore limits the production of metal waste during manufacturing as much as possible.

#### **New initiatives to promote the circular economy**

As part of the *Programme des Investissements d'Avenir* ("Future Investments Programme"), together with its partners the ADEME (French environment and energy conservation agency), Crédit Agricole Centre France and the Kazakh company UKTMP International, the Alloys Division launched in 2017 EcoTitanium. This Europe's first aviation-grade titanium recycling plant can produce alloys from large scraps and chips of titanium collected from the leading aircraft manufacturers and their subcontractors.

Eventually, EcoTitanium will prevent the rejection of 100,000 tonnes of CO<sub>2</sub> by consuming four times less than the standard process of manufacturing titanium using ore.

At the site of the Erasteel subsidiary in Commentry, the pyrometallurgical recycling of spent catalysts, metal oxides, cells and batteries enables the recovery of several strategic metals such as cobalt, molybdenum and nickel. These metals are then reintroduced into the manufacturing cycles of new products for this plant's internal requirements, or shipped to outside customers, which show growing demand for materials from renewable sources.

This site fosters a collaborative approach with its suppliers and the development of long-term partnerships to ensure the regular treatment of their recycling flow.

The integration of several pyrometallurgical treatment and filtration tools makes this site unique in Europe and enables top-notch recycling efficiencies to be achieved; this forms part of the sustainable development rationale that spans business and environmental challenges.



*Metal scraps about to be repurposed.*

## **FOCUS:**

### **Area 3 " Committed to the planet"**

**Goal 12 "Protect water resources and accelerate the rehabilitation of our mining sites by fostering biodiversity"**

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#### **The example of SLN in New Caledonia**

The expectations of stakeholders in Eramet's activities converge on identifying and controlling its ecological footprint. Due to its mining and metallurgy operations, the Group may impact species, habitats and ecosystem services, whether in terms of ordinary or remarkable biodiversity depending on the sites of operation. All of its mining activities are located in areas with remarkable biodiversity, particularly in New Caledonia.

Mining rehabilitation, and notably revegetation, is the most effective way to foster the return of biodiversity, as well as to combat erosion and thereby protect the quality of water resources around mining sites. Rehabilitation is also one of the key societal expectations of residents nearby sites.

#### **Water management**

At the mining sites in New Caledonia, the key challenge of water management is to prevent erosion caused by the stripping of land where operations take place in order to prevent suspended matter being carried to receiving environments by runoff water.

To prevent this, SLN (New Caledonia) has for some time fitted its sites with sedimentation tanks that trap the suspended matter to stop it being carried to the natural environment. At the end of 2018, 2,430 active sedimentation tanks were maintained and monitored on SLN sites.

Ahead of these structures, multiple precautions are taken to limit erosion as much as possible. These measures are documented for each of SLN's mining sites in a Water Management Plan that meets the requirements of New Caledonia's regulations. 303 monitoring stations are active (rainfall, hydrobiology, chemical physics, suspended matter, piezometry, etc.) on SLN's sites.

Lastly, the proper functioning of the water management structures is now ensured thanks to surveillance using drones. In total, investments dedicated to water management have exceeded €17 million at these sites over the last five years.



## Rehabilitation

As part of implementing the environmental management system for mines, SLN has in recent years conducted a complete overhaul of its internal procedures and instructions on rehabilitation, and has formalised the know-how developed over the last ten years or so. The intended goal is to share best practices to ensure improved consistency across sites, as well as a more effective integration of rehabilitation operations into short- and medium-term mining planning.

In recent years, major redevelopment works enabling permanent rehabilitation have been conducted, continued or completed. In addition to revegetation work, which has been carried out on a recurring basis (hydraulic seeding and planting, excluding topsoil spreading), significant redevelopment works have also been undertaken by SLN.

The redevelopment principles adopted involve stabilising embankments (excavated soil and materials, lowering the average pit slope and putting in place a permanent water management system). To round off this redevelopment, revegetation works are eventually planned to ensure the redeveloped landfill integrates into the landscape.

In terms of liability remediation, watercourses with excess gravel filling are also being dredged by SLN. In 2018, three creeks were treated in the Thio region.



*The south waste rock pile at the Thio mine rehabilitated and in the process of revegetation.*

### Biodiversity

Since the 1980s, SLN has developed reliable and environmentally friendly rehabilitation methods. The low natural fertility of the soils, which are rich in metals and low in organic elements, and the extreme rainfall conditions mean the results of this work are not very visible in the short-term due to very slow growth rates.

Vegetation can take different forms on the land. This takes place following the spreading of topsoil only, planting and hydraulic seeding, with upstream soil usually being enriched. The species used for vegetation are all local species, including endemic species.

The vegetation efforts have been consistent overall since 2015, with around 30 hectares covered annually. These efforts are carried out both on the sites directly operated by SLN and on sites whose operation is delegated to subcontractors.

At the same time, SLN is very committed to protecting biodiversity: it is working on reintroducing rare and endangered plant species via surveys at the mining centres and phenological monitoring with the aim of controlling their reproduction more effectively. A partnership with the New Caledonian Agronomic Institute has enabled SLN to create around ten production sheets that are now available for vegetation growers.

In 2018, SLN also continued to monitor wildlife (reptiles, birds, bats), the marine environment and the quality of the water in its mining creeks at all of its active sites.

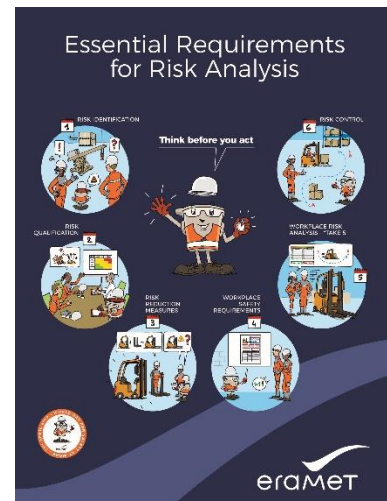






### 2019 main actions

- Continue to roll out essential requirements.
- Strengthen operational discipline and the HSE function.
- Train our managers in safety fundamentals (risk analysis and "Take 5").
- Implement a Group HSE tool including mobile functionalities, reporting, auditing and action monitoring to standardise processes and facilitate dialogue.



## 2. Build skills, promote talents and career development

### Context and challenges for Eramet

Enable as many employees as possible to develop their skills through access to vocational training.

### 2023 targets

- **100% of employees** receive training during the year.
- Measurement as part of the annual CSR survey and the Eralink report.

### SDG contributions

- **SDG 8** Decent work and economic growth

### 2018 situation and achievements

**472,877 hours** of training (including dual training hours) in 2018.

**8,988 employees** took at least one training course in 2018, or **70.74% of the total workforce**.

**37.2 hours of training** on average per employee.

### 2019 main actions

- Development and showcasing of online training (e-learning, MOOC, etc.).
- Monitoring of training as part of Vocational Interviews.
- Internal communication on the new concept of training (definition, criteria, etc.).
- Showcasing of CCPs (vocational skills certificates), VAE (validation of skills acquired through experience), etc.
- **Redefinition of the training effort**, providing access to **new instructional formats** and no longer solely placing the emphasis on training itself, rather on all of the actions that enable a learner to acquire skills. In addition, we are moving away from the classroom training model and attendance sheet signatures are no longer mandatory.

### 3. Strengthen employee engagement

#### In short

An engagement survey is given to all Group employees every two years.

The "engagement rate" criterion takes into account answers to the following five questions:

- I would recommend my company as a place to work.
- I would choose to stay at my company even if I were offered the same salary and the same welfare benefits elsewhere.
- I'm proud to work for my company.
- I'm motivated to do more than is usually expected of me in order to help my company succeed.
- How do you assess your overall satisfaction with your company at present?

#### Context and challenges for the Group

Engagement refers to how employees think, feel and act in a way that reflects a high degree of involvement in their organisation.

Engaged employees are more motivated and fully contribute their knowledge, skills and know-how to help their organisation succeed.

Engagement is not just about making employees happier at work, it involves getting the best from employees to ensure they fully utilise their potential every day.

The Survey looked at 12 aspects, including Vision, Senior Management, Organisational Transformation, Agility and Innovation.

#### 2023 targets

- **Group engagement rate > 75%.**

#### SDG contributions

- **SDG 8** Decent work and economic growth

#### 2018 situation and achievements

2018 engagement survey reported a 56% participation rate and a 67% employee engagement rate.

#### 2019 main actions

Rollout of action plans at a local, division and Group level.

### 4. Integrate and foster the richness of diversity

#### In short

A company-wide approach that aims to promote general diversity and gender diversity within the company. This is led by Eramet employees, who are convinced that diversity is a business performance driver and enhances employee development.

#### Context and challenges for the Group

**The WoMen@eramet programme is the company transformation driver:**

- A way to **switch mindset** to ensure that women take the position they are entitled to in our organisations, and to ensure they are active participants in their career development and fulfilled in their work.
- All studies show that **gender diversity in teams** and **diversity in leadership styles** have a positive impact on the company's performance and its long-term growth.
- This gender diversity helps to ensure **more effective decision-making** and generate improved **creativity** driven by different viewpoints.
- It is also a way to **attract and retain talents** and a way to **encourage change in the public's view** of the mining and metallurgy sector.

#### 2023 targets

- **30% of managers are women.**

#### SDG contributions

- **SDG 8** Decent work and economic growth
- **SDG 5** Gender equality
- **SDG 10** Reduced inequalities

#### 2018 situation and achievements

- 16% female employees.
- 22% female managers.

#### 2019 main actions

- Creation and development of the Women@Eramet network.
- Recruitment: include at least 1 woman on the recruiters' shortlists.
- Careers and skills:
  - Include at least 1 woman in the succession plans.
  - Include at least 1 woman in the internal mobility proposals.
  - Flash and Twin mentoring: for young female talents.

### 5. Be a valued and contributing partner of our host communities

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#### In short

As obtaining a *social license to operate* is vital for the Group's longevity and development, Eramet is committed to becoming a contributing company that delivers a net benefit for local populations by supporting their priorities and aspirations through an approach based on the best international standards.

#### Context and challenges for the Group

Like any industrial and mining operator whose activity has impacts on its environment, acceptance of Eramet's activities by local populations is essential for the Group's longevity and development. This is a fundamental component of the *licence to operate*.

Eramet aims to become a company that **contributes** to public interest issues, be a **source of local progress and generate value-sharing in the areas where it operates. Particularly in its relations with local communities**, Eramet aims to transition from an approach of limiting and compensating for the impact of its activities to **seeking a net benefit for local populations and achieving a positive impression by improving their situation in connection with their priorities and aspirations, based on the best international standards**.

Eramet is implementing a **societal** programme designed to be rolled out in every country or area where we conduct industrial or mining operations.

#### 2023 targets

- **100% of sites have implemented a mechanism of complaint management for local stakeholders.**
- **100% of sites are implementing an investment programme contributing to local development, with a focus on youth initiatives.**

#### SDG contributions

- **SDG 3** Good health and well-being
- **SDG 4** Quality education
- **SDG 8** Decent work and economic growth

#### 2018 situation and achievements

- **Gabon** has been chosen as the pilot country for developing its community engagement programme (Comilog, Setrag, Eramet).
- The **standards of the International Finance Corporation** have been promoted as a Group standard for stakeholder dialogue and community investment. The Group is supporting the sites on this matter, introducing routines for each geographic region and creating dedicated teams.
- The Group's **engagement spending** has increased, reaching €7.4m (vs. €6m in 2017). **Gabon is the main beneficiary of this**, with 83% of the Group's spending undertaken by Comilog and Setrag. **The Aubert & Duval Foundation** is behind 84% of spending undertaken by the Group's French sites, with nearly €2m spent over the last three years (2016 to 2018).

## Annexes

### 2019 main actions

Although this ambition covers all sites, in 2019 the priority has been placed on mining sites, where community relations are key.

- Structure and share best practices through the Communities internal **dialogue platform** (Argentina, Senegal, Gabon, New Caledonia).
- Continue implementing the **Gabon** community engagement and investment plan.
- Build the **SLN** community engagement programme.
- Showcase efforts by the French sites and the **Aubert et Duval Foundation**.
- Initiate the scoping of the **Skills Sponsorship** programme.

### Associated internal and external stakeholders

**External stakeholders:** the effectiveness and sustainability of the Group's efforts require a partnership approach that involves in particular **states, elected representatives, local communities** (representing all of its components: women, youth, vulnerable individuals, etc.), **civil society, international backers and contractors**.

**Internal stakeholders:** most of our entities' functions are in contact with communities and as such must be fully integrated into the approach, including: the **Communication, Environment, Human Resources, Procurement and Technical and Operational Departments** in contact with the communities (mines and plants). The involvement of **each entity or site's Management** is also a key success factor.

### 6. Be an energy transition leader in the metals sector

#### Context and challenges for the Group

Eramet has approved a strategy to achieve growth in the metals of the energy transition, through organic growth in our existing assets and by implementing new development or acquisition projects.

The metals that should benefit the most from the energy transition are nickel, cobalt and lithium, in which Eramet already has a strong position. Through its deposits in New Caledonia, Indonesia and Argentina, and thanks to their geological richness and lifespan, Eramet has an assured competitive advantage on these markets. Furthermore, Eramet is the only European player with the expertise to extract and generate value from these metals, from mining operations through to the production of salts involved in the manufacture of precursors and materials for battery cathodes (hydrometallurgical expertise, a technology required to produce raw materials for Li-ion batteries, where there are sizeable barriers to entry).

#### 2023 targets

- **Initiated diversification of the Eramet business portfolio into the supply chain for electric mobility batteries**

#### SDG contributions

- **SDG 12** Responsible production and consumption
- **SDG 13** Climate action

#### 2018 situation and achievements

Definition of strategic areas and investment criteria.

#### 2019 main actions

- **Finalisation of the feasibility and pilot studies on our Centenario lithium project.**
- **Launch of an R&D programme on Li-ion battery recycling** led by Eramet Ideas to create value by utilising a differentiating technology enabling lithium recovery in particular.
- **Study of a hydrometallurgical nickel development at the Weda Bay deposit.**
- In-depth analysis concerning a **development for the Group in the production of nickel sulphates (NiSO<sub>4</sub>)** for the electric vehicle battery market.
- **Review of accessible opportunities on the various markets.**

### 7. Actively contribute to the development of the circular economy

#### In short

The circular economy can be defined as a system that, at each stage in the product life cycle:

- aims to increase the efficiency of use of natural resources and primary raw materials,
- and reduce the impact of economic activities on the environment.

This concept emerged as a result of growing awareness of the planet's limited resources and the need to economise their use in order to meet the population's needs on a long-term basis.

In the case of metals, demand will grow 2.5-fold by 2060, according to the OECD. Because they are infinitely recyclable, metals are excellently suited to the development of the circular economy. Eramet has been committed to this path for some time by fostering the recycling and optimal repurposing of mining resources. This goal in the Group's roadmap provides the opportunity to gain additional momentum and contribute to this major societal and environmental challenge.

#### Context and challenges for the Group

Eramet's contribution to the circular economy takes three main forms:

1. Developing **activities dedicated to recycling**, such as Eco-Titanium for recycling titanium scraps and Valmet for recycling oil catalysts and metal hydroxides.
2. For the Group's plants, **maximising recycled flows**: by incorporating a maximum proportion of secondary raw materials into inputs, and by achieving maximum internal or external recovering of the waste generated by activities. The plants of the High Performance Alloys Division can already be considered circular economy champions, incorporating over 85% secondary raw materials in the case of steelworks and achieving a waste repurposing rate of over 90%.
3. For mining activities: **optimal management of mining resources**, by achieving maximum recovering of low-grade waste ore to exploit deposits as comprehensively as possible, and by recovering as much as possible the mining waste produced by ore concentration and sintering processes. This enables the recovering of more resources with a near-constant environmental footprint (as the extraction operations have already been completed). Eramet's mining subsidiaries have also been committed to these initiatives for a long time.

#### 2023 targets

The general spirit of the goal is to foster the development of actions that will enable the recovering of material flows previously not recovered. The recovering flows already in place at the end of 2018 are therefore not included, the idea being to create new recovering flows.

**For the 2019-2023 period, the targets are as follows:**

→ **2 Mt of waste and low-grade waste ore recovered**

The eligible actions must enable the repurposing of mining waste and waste ore that was not previously recovered. The goal is to be able to recover materials without a significant additional environmental footprint during the extraction phase, in other words to recover materials for which the majority of the environmental impact in the extraction phase has already occurred.

→ **10 Kt of waste recovered during the period**

The eligible actions are actions that advance waste flows in the waste management hierarchy: reuse > material recovering (recycling) internally or externally > waste to energy. The targeted recovering is primarily material repurposing through reuse, internal recycling and external material recovering.

## Annexes

### SDG contributions

- **SDG 12** Responsible production and consumption

### 2018 situation and achievements

New goal.

### 2019 main actions

A leadership structure called GAEC (*Groupe d'Action pour l'Economie Circulaire* - "Action Group for the Circular Economy") has been created to lead and monitor this initiative. Its purpose is to foster the emergence of actions that can contribute to the goal, check they comply with the desired goals (material recovering and limited additional environmental footprint) and ensure the reliability of the associated accounting.

**The following actions have already been identified as potential contributors:**

- Recovering of washing waste stock in Népoui, New Caledonia.
- Recovering of low-grade ore stocks in Kouaoua and Thio, New Caledonia.
- Recovering of waste from the enrichment process at the CIM plant in Gabon.
- Recovering of blocks of hardened ore previously left in place at Comilog in Gabon.

## 8. Be a reference company in terms of respect for Human Rights in our field of activity

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### In short

As the mining sector is often associated with practices that fall short in respecting Human Rights, Eramet is committed to becoming the benchmark in respecting Human Rights in its sector of business, developing an active policy in this area and, in doing so, standing out as a responsible mining and metallurgy company.

### Context and challenges for the Group

- Civil society has increasingly high expectations on this subject, particularly as far as mining operators are concerned.
- Eramet aims to stand out and demonstrate its achievements and its commitment to respecting Human Rights. Eramet's consideration of Human Rights is not a recent development, forming part of day-to-day working relations and the group's various charters and policies, notably through the Ethics charter and the Sustainable Development policy.
- By deciding to undertake this ambitious commitment to become the benchmark in respecting human rights in its sector of business, Eramet is promising to actively develop its policy to foster Human Rights.

### 2023 targets

- **Achieve a Mature level in our reporting on the subject, in accordance with the UNGP Reporting Framework (Shift-Mazars).**

### SDG contributions

- **SDG 8** Decent work and economic growth
- **SDG 3** Good health and well-being
- **SDG 10** Reduced inequalities
- **SDG 16** Peace, justice and strong institutions



## Annexes

### 2018 situation and achievements

2018 was the first year in which a Group approach was developed on the subject, following the mapping of the Group's Human Rights risks at the end of 2017. This mapping of the risks of violations of Human Rights and Fundamental Freedoms, produced with the support of an external consultant and internal stakeholders, assesses the impacts of Eramet's activities in terms of probability of occurrence and severity of infringement, on third-party individuals potentially affected (employee, resident nearby a site or another individual), rather than for the Group.

One of the first achievements of this exercise is the launch of Human Rights audits, of which there were two in 2018. Conducted by the Risk Management, Control and Internal Audit Department, these are run using a dedicated internal audit system, which refers to the Quick Check by the Danish Institute for Human Rights, and are based on risks escalated by the Human Rights risk assessment.

A Steering Committee was also created in 2018 to prepare and roll out a Human Rights commitment. This committee is also tasked with rolling out the commitment to all employees.

### 2019 main actions

Driven at the Group's highest decision-making level, the Human Rights policy was signed by the Executive Committee. It draws on three fundamental concepts identified by the risk assessment exercises conducted by Eramet:

- Respect for Human Rights for employees to achieve a safe, healthy and respectful working environment.
- Respect for Human Rights with commercial partners to develop a responsible value chain.
- Respect for Human Rights for communities to reduce impacts and seek a positive contribution.

One of the key elements of this initiative has been the development of a partnership approach, the first of its kind at Eramet. This approach has two aims: to share the Group's view on human rights and gather the observations of internal and external stakeholders.

Internally, this collaborative initiative, which continued until March 2019, resulted in the consultation of senior managers, discussions with staff representation bodies and a dedicated questionnaire sent to employees. As such, more than 600 people have helped to build the Group's Human Rights approach. The opinion of external stakeholders specialising in Human Rights was also taken into account to measure civil society's expectations regarding the Group's commitments.

The remainder of 2019 will be dedicated to rolling out the Policy and its principles for all stakeholders concerned, particularly employees.

Alongside this initiative, Eramet became a member of the United Nations Global Compact in April 2019, thereby joining the international community in this field.

### 9. Be an ethical partner of choice

#### Context and challenges for the Group

As a responsible and committed corporate citizen, Eramet is required to meet the very highest standards on combating corruption and, more generally, Business Ethics, given that it operates in a continually evolving regulatory and legal environment regarding this subject, as well as in sensitive international cultural contexts. Eramet has decided to tackle these issues at every level (*tone at the top and bottom involvement*).

#### 2023 target

- 100% of the sales and purchasing teams trained in anticorruption every year.

#### SDG contributions

- SDG 16 Peace, justice and strong institutions

#### 2018 situation and achievements

- Introduction of a dedicated e-learning course called "Ethics Charter awareness", also tackling the specific topic of corruption, taken by all new recruits (mandatory training – welcome kit).
- Implementation of an identified and dedicated network on these issues to support the Group's employees around the world.

#### Update of the Group reference materials to meet the strictest standards on the subject:

- Specific action plan on the three main pillars of the compliance programme, i.e. organisation, guidelines and tools.
- Actions on sites in the areas of awareness, communication and training.

#### 2019 main actions

- Strengthening of the existing network through new appointments of Ambassadors intended to support employees.
- Dedicated awareness and communication campaigns.
- In-person training campaigns in certain identified areas.
- Improvement of the training approach by including our main contractors and suppliers in the areas.
- Improvement of the reference materials (new anticorruption guide to support employees, tone at the top: anticorruption commitment signed by the Executive Committee).
- Alignment of procedures to strengthen employee confidence in and the credibility of the ways to access the alert escalation process (alert mechanism, Ethics Compliance Officer, CCO).
- Deployment of an alert mechanism aligned with GDPR standards, as well as with whistleblower protection regulations.
- Monitoring of the Sapin 2 risk mapping with regard to current events in the areas where Eramet operates.
- Dedicated awareness/communication action plan carried out in the Group.

# 10. Be a responsible company of reference in the mining and metallurgy sector

## In short

To contend with growing social responsibility challenges in its value chain, Eramet has committed to fostering responsible procurement and aims to be recognised as a benchmark group in this field in the mining and metallurgy industry. This goal spans the Group's entire value chain, upstream with its supplier relations and downstream through its markets and customers.

## Context and challenges for the Group

As a responsible participant in the economy, Eramet has created an organisational structure to respond to new challenges concerning the value chain. Two dedicated committees, stemming from the Ethics Compliance Committee, meet quarterly to contribute to the responsible value chain approach, both upstream and downstream. With over 12,000 suppliers, the Eramet group is a major economic participant in most of its areas of operation. Aware of the impact of its procurement strategy, Eramet aims to promote and develop more responsible practices in partnership with its suppliers and stakeholders. Led by the Group's Procurement Department, the Responsible Procurement Committee brings together members of the Group Communication and Sustainable Development Department, the Group Legal Department and the Procurement Department. The Responsible Sales Committee brings together members of the Sales Department, Group Legal Department and Group Communication and Sustainable Development Department. The committee also oversees the assessment of customer compliance with the Group's CSR and ethics commitments, which are stated in the Group Ethics Charter. In addition, special attention is paid to exports that may involve countries under international sanctions. Following work initiated by the committees in 2017, two internal procedures encompassing the CSR and Ethics assessments of suppliers on the one hand, and of customers and market intermediaries on the other, were formalised and applied in 2018.

## 2023 targets

- **100% of the Group's assessed\* suppliers and customers comply with the Eramet CSR/Ethics commitments.**

Assessed suppliers and customers means third parties assessed as "critical and/or sensitive" (in terms of Eramet importance or CSR risk – depending on the activity or country). The latter need to be compliant, in accordance with the results of CSR/Ethics assessments, with the Group's commitments on these subjects. If these assessments show a gap between the Group's expectations and the results, the Group fosters dialogue and support, and retains the right to terminate the business relationship.

## SDG contributions

- **SDG 12** Responsible production and consumption
- **SDG 9** Industry, innovation and infrastructure

## 2018 situation and achievements

**Procurement:** following the results of the mapping of CSR risks linked to the activities of its suppliers and subcontractors, an assessment campaign was launched between the end of 2017 and mid-2018 concerning suppliers escalated due to the key CSR issues surrounding their activity and their importance for the Group's business. Eramet has decided to focus its assessment efforts on the Group's 180 or so suppliers that belong to the seven highest-risk categories of activities, using an operating procedure identical to the above-mentioned 2017 campaign. In 2018, the suppliers in these categories were assessed using the methods stated in the internal procedure and will be the subject of more targeted risk control actions led by the Responsible Procurement Committee.

## Annexes

**Sales:** following the application of the dedicated procedure in 2018, customers identified as posing risks were the main subject of this initial CSR-Ethics assessment. The potential risk posed by the business relationship is ascertained using two criteria: firstly, the amount of revenue generated in 2017 and, secondly, the risk posed by the country in which the third party operates, according to the results of an assessment conducted by an external service provider. As such, nearly 1,000 customers were given an initial assessment in 2018, thereby achieving the annual target established by the CSR roadmap.

### 2019 main actions

#### Procurement

- Continuation of assessments.
- Supplier compliance actions (CSR on-site audits, supplier action plan, etc.).
- Deliberation and exclusion of non-compliant suppliers.

#### Sales

- Continuation of assessments.
- Integration of other business units (mineral sands, with the acquisition of TiZir in 2018).
- Rollout of e-learning courses for the teams.

# 11. Reduce our atmospheric emissions

## In short

Dust emissions are indicative of airborne emissions produced by the sites. These are highly visible for local residents, particularly in the case of pyrometallurgical processes. Although the dust emitted can be both diffuse or channelled, the reduction in channelled releases can be quantified more easily. This is why this quantifiable indicator has been chosen as a priority goal, although the Group's approach aims to reduce all emissions.

The inclusion of this goal in the Group's roadmap provides the opportunity to gain additional momentum to contribute to the major societal and environmental challenge around air quality.

## Context and challenges for the Group

By cutting its atmospheric emissions, Eramet will help to improve the air quality around its facilities, thereby responding to one of local residents' key expectations.

With Eramet having already considerably cut its facilities' emissions over the last two decades, the aim is to further this progress based in particular on the installation of new pollution control equipment and improving the operational control of existing facilities.

## 2023 targets

- **80% reduction in channelled dust emissions by 2023 (versus 2018 emissions).**

This target is a consolidation of each site's projections, based on:

- production developments,
- plan to invest in pollution control equipment,
- planned improvements to operational control.

## SDG contributions

- **SDG 12** Responsible production and consumption

## 2018 situation and achievements

Major progress was achieved in 2018 by improving the reliability of measurements of emissions at the CIM plant in Gabon. A working group dedicated to sharing best practices and knowledge on reducing air emissions was also put in place in 2018 (ICG no.9).

## 2019 main actions

Close monitoring of the project to improve pollution control at the CIM plant in Gabon (REACIM) will be a key stage in the initiative in 2019, including the production of the investment project's detailed engineering reports. This site alone accounts for more than half of the Group's emissions.

Continuous improvement and knowledge sharing will be achieved through the ICG 9 working group.

# 12. Protect water resources and accelerate the rehabilitation of our mining sites by fostering biodiversity

### In short

Due to its mining and metallurgy operations, Eramet may impact species, habitats and ecosystem services, whether in terms of ordinary or remarkable biodiversity depending on the sites of operation. The Group's mining activities are located in areas with remarkable biodiversity, particularly in Gabon and New Caledonia. Mining rehabilitation, and notably revegetation, is the most effective way to foster the return of biodiversity, as well as to combat erosion and thereby protect the quality of water resources around mining sites. Restoration is also one of the key societal expectations of residents nearby sites. This is why the recovering progress indicator has been identified as the most relevant way of measuring Eramet's commitment on all of these challenges.

### Context and challenges for the Group

The location of Eramet's various mining and metallurgy operations has enabled it to gain solid experience and assemble a network of internal experts on the following subjects:

- Water management.
- Protection against soil erosion.
- Biodiversity conservation.

As such, in the roadmap defined for the 2018-2023 period, in line with the United Nations Sustainable Development Goals (SDGs) and the Group's five-year outlook, Eramet has set itself ambitious and measurable objectives aligned with its desire to be a committed corporate citizen that knows how to give back.

### 2023 targets

- **Ratio of rehabilitated surface area to cleared surface area greater than or equal to 1.0.**

The concept of rehabilitation can be defined as the participatory process of restoring an operated mining site, at the end of which the site is as close as possible to the benchmark situation and is safe and suitable for the long-term use of the land, in line with the expectations of the parties concerned.

In this respect, the target for the 2019-2023 period is to achieve a group ratio of restored surface area to affected surface area (excluding long-term infrastructures) greater than or equal to 1.0. In other words, the Group has set itself the goal, over the next five years, of restoring at least as much surface area as it impacts.

Projection (Ha) 2019-2023	GROUP
Impacted	2,230
Restored	2,217
Ratio	1

The indicator used provides an overview of the rehabilitation effort. However, it does not take into account the specific and diverse elements of each site's situation. Aside from the quantitative indicator used, the general goal is to achieve qualitative progress in the restoration techniques to enhance the consideration of biodiversity as much as possible.

## Annexes

### SDG contributions

- **SDG 14** Life below water
- **SDG 12** Responsible production and consumption
- **SDG 15** Life on land

### 2018 situation and achievements

The performance ratio between 2014 and 2018 was 1.4 (Comilog), 0.5 (GCO) and 1.0 (SLM), giving a Group ratio of 0.85. This already indicates progress, as the ratio was 0.5 during the 2011-2013 period. In 2018, a ratio of 1 was achieved at a Group-wide level.

### 2019 main actions

- Organisation of the sharing of rehabilitation best practices (Comilog-GCO-SLN).
- Work session at GCO/Comilog in June - Anticipated deliverables:
  - • Technical/performance clauses standard documents.
  - Contractual/service provision standard documents.
  - Implementation of a community Economic Interest Grouping.
  - Rollout of a test SIG solution for Comilog.

## 13. Reduce our energy and climate footprint

### Context and challenges for the Group

In 2018, the Group conducted an analysis to define a CO<sub>2</sub> emissions reduction target in scopes 1 & 2, drawing in particular on technical and organisational levers identified. These include, among other items, converting the fuel-based electric power plant at Doniambo in New Caledonia (SLN) to LNG in 2023, as well as investing in solar panels on certain sites.

In addition to these major operations, numerous operational levers have been identified that help to cut CO<sub>2</sub> emissions at each site. Finally, there is an improvement in the overall appraisal of developments in the Group's portfolio of activities.

#### The Group has set itself a dual challenge:

- Make the Group more resilient in the context of climate change and contribute to resolving this global issue.
- Cut costs linked to CO<sub>2</sub> quotas. Many countries have already implemented or are planning to introduce mechanisms to derive value from carbon. This trend appears to be becoming a global phenomenon. Furthermore, in countries where these mechanisms are already in place, the value of carbon is tending to increase over time. 2019 CO<sub>2</sub> quota costs: €4.5m.
- Meet the high expectations of internal stakeholders (employees) and external stakeholders (shareholders, customers, etc.).
- Align with the external benchmark: many companies have already published commitments on cutting their emissions.

### 2023 targets

- Reduce tonnes of CO<sub>2</sub> per tonne produced by 26% in scope 1 & 2 over the 2018-2023 period.

## Annexes

<b>GROUP GOAL</b>	<b>-26 %</b>	t CO <sub>2</sub> / t outgoing product <sup>1</sup>
Impact of the <b>levers for energy efficiency and decarbonation of consumed energy</b>	<b>-9.5%<sup>2</sup></b>	
Impact of the <b>activity mix effect</b> linked to the <b>Group's strategic decision to grow its mining business, which generates around 80 times fewer emissions</b> than the Group's conversion business <sup>3</sup>	<b>-16.5%</b>	

### SDG contributions

→ **SDG 13 Climate action &**

### 2019 main actions

- Projects for solar panels on car park shade canopies (Ancizes – Characteristics: 2 MWc over 12,000 m<sup>2</sup>, production of 2 GWh/year).
- Launch of a pre-feasibility study on solar panels at GCO in Senegal (objective to be confirmed by the studies: substitute 20% of the electricity used with solar power, reduction of 15 Kt CO<sub>2</sub>).
- Feasibility study on installing solar panels at SLN with self-consumption.
- Electric mobility: installation of charging stations at most French sites.
- Rollout of LED lighting.

<sup>1</sup> Tonne of product leaving the sites: ingots, powder, ore, etc.

<sup>2</sup> Based on the level of the mining and conversion business during the benchmark year 2018.

<sup>3</sup> The mining business produces around 80 times fewer emissions per tonne of outgoing product than the Group's other businesses.