

Local Aluminum

Strongly Rooted in Our Community



2024

Sustainable
Development Report



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About this report

The data and information presented in this report cover Aluminerie Alouette's performance for the 2024 calendar year, including certain initiatives implemented in early 2025. They relate to our actions and results in environmental, social, and governance (ESG) matters, as well as issues deemed priorities by our stakeholders and our organization.

The report also describes the steps taken as part of the ESG strategy launched in 2023 and continued in 2024, including the rollout of our vision, the completion of a materiality matrix, the inclusion of ESG factors in the investment project evaluation grid, and the analysis of our main risks.

Prepared with reference to international frameworks, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD), it also highlights our contributions to the United Nations Sustainable Development Goals (SDGs).



ESG vision

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



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



Process optimization

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



Collaboration with R&D organizations

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



Strategic investments

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

Our ESG strategy – How and why

In 2024, Aluminerie Alouette continued to implement the strategic plan launched in 2023 to fully integrate environmental, social, and governance (ESG) criteria into its business practices. This initiative is part of our ambition to become a global leader in responsible aluminum production, directly linked to our commitment to net-zero carbon emissions by 2050.

Our ESG strategy is based on the desire to link our financial performance to our environmental and social impact. To achieve this, we have:

- Integrated ESG factors into our financial support policy and investment project evaluation;
- Included ESG criteria in our calls for financial support and calls for tenders;
- Contributed to raising awareness of ESG issues, including through our participation in panels;
- Strengthened dialogue with our stakeholders.

On the regulatory front, a major milestone was reached with the renewal of our environmental permit issued by the Ministry of the Environment, Climate Change, Wildlife, and Parks (MELCCFP) on February 1, 2024. In addition to the standards currently in force, this permit includes additional requirements for wastewater, residual materials, and atmospheric emissions, with a view to continuous improvement.

Our approach is also supported by a rigorous set of certifications, obtained and maintained with a view to ESG excellence:

- ISO 50001 certification in energy management: demonstrates our structured approach and commitment to energy efficiency;
- *Aluminum Stewardship Initiative (ASI): certifies our compliance with the most demanding ESG standards in the aluminum industry and a responsible supply chain;*
- Healthy Enterprises – Elite Level: reflects our commitment to the well-being of our teams;
- And several other certifications such as ISO 14001, IOS 9001, and ISO 45001 supporting quality, the environment, and health and safety.

We believe that our success depends on our ability to create lasting value for our stakeholders. By placing sustainable development at the heart of our mission, we affirm our commitment to innovate, progress, and contribute to a more responsible future.



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Stakeholder engagement

In 2024, Aluminerie Alouette strengthened its ties with its stakeholders through structured collaborations while working to secure its long-term electricity supply. This agreement would enable the modernization of facilities, accelerate decarbonization, and guarantee the energy stability essential to our competitiveness, while supporting long-term sustainable development. These efforts are in addition to our ongoing commitments to our employees and local communities, which remain at the heart of our ESG approach.

In the same vein, Alouette actively participates in health, safety, and environmental committees, both nationally through the Aluminum Association of Canada (AAC) and internationally through the International Aluminium Institute (IAI). These committees facilitate the exchange of best practices, contributing to our continuous improvement and that of the entire sector.

These initiatives reflect our commitment to maintaining an open and ongoing dialogue with our stakeholders, based on trust and shared responsibility.

Examples of how we communicate with stakeholders



Current and future EMPLOYEES

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



SHAREHOLDERS Amag Austria Metall AG, Hydro Aluminium, Marubeni Métaux et minéraux, QUALIUM, Rio Tinto

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



Federal and provincial GOVERNMENTS

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



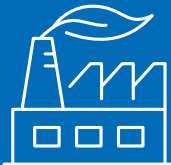
COMMUNITIES Municipalities of Sept-Îles and Port-Cartier, Innu community of Uashat mak Mani-utenam, and economic, environmental and community organizations

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



BUSINESS PARTNERS subcontractors and suppliers

Quarterly meetings
Partenaires d'excellence gala
Collaboration with economic development organizations



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

Events and conferences, memberships, working groups



EDUCATIONAL INSTITUTIONS AND R&D schools, universities, research centres

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

Our risk analysis

At Aluminerie Alouette, we recognize the critical importance of identifying and managing ESG risks to ensure the sustainability and resilience of our operations. This analysis provides a detailed assessment of the various strategic risks, potential incidents, and health and safety issues we face. By assessing the impact, probability, and trend of each risk, we are able to prioritize our efforts and implement concrete mitigation measures tailored to each situation. This structured approach allows us to prevent negative impacts, optimize our decision-making processes, and strengthen our ability to operate responsibly, resiliently, and sustainably in an ever-changing environment. As an example, the table below presents an analysis of the main climate risks.

Main risks	Risk level	Impact	Mitigation measures
Increased frequency and intensity of winter storms	High	Medium	Implementation of an internal communication and alert protocol, including employees, partners, and suppliers. Creation of a management unit, activated in the event of a major weather event.
Increased frequency and intensity of mixed winter precipitation (rain, snow, ice)	High	Medium	Implementation of an internal communication and alert protocol, including employees, partners, and suppliers. Creation of a management unit, activated in the event of a major weather event.
Increase in number of days with a high of > 25 °C	High	Low	Implementation of a continuous climate monitoring system and optimization of trigger procedures in the event of threshold exceedances.
Increase in hottest day temperatures by around 1.6 °C	High	Low	Implementation of a continuous climate monitoring system and optimization of trigger procedures in the event of threshold exceedances.
Precipitation increase of around 4.5% for rainy periods of > 5 days (hydrological regimes)	High	Low	Mitigation measures currently under evaluation.



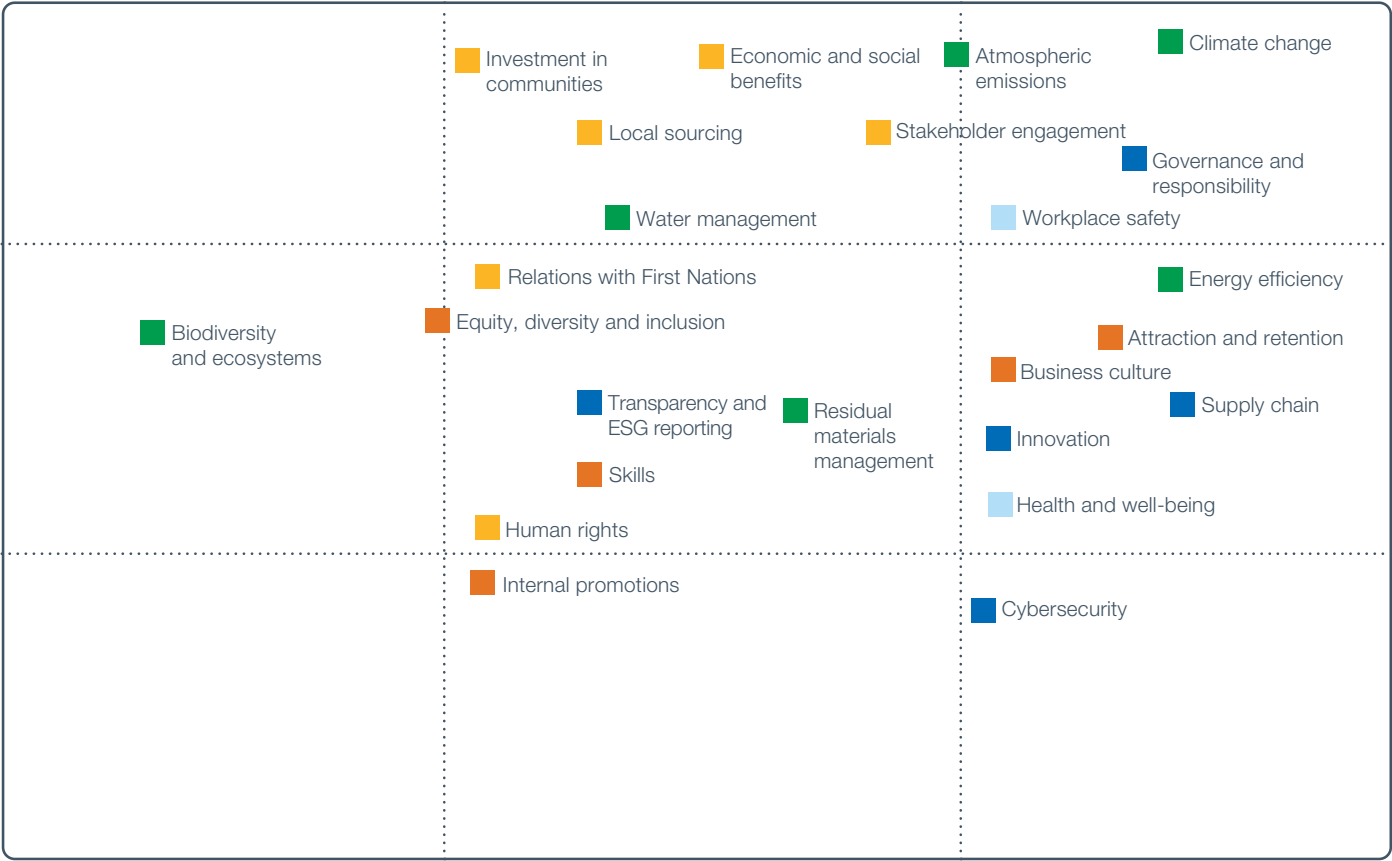
Prioritizing our ESG challenges

Alongside risk analysis, the materiality matrix is a key lever for guiding our sustainable development strategy. By cross-referencing the issues deemed priorities by our stakeholders with our own assessment of their impact, it enables us to target the areas of action that are most relevant to the organization.

This matrix guides our thinking and decisions, several concrete examples of which are presented in this report. It helps us structure our commitments, prioritize our resources, and respond consistently to our stakeholders' expectations.

Importance for our external stakeholders

Materiality matrix



Importance for our internal stakeholders (employees and shareholders)

- Environment
- Health and safety
- People and culture
- Partners and communities
- Governance

Aligning our objectives with the international community

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

Adopted by all United Nations Member States in 2015, SDGs aim to promote prosperity and address the global challenges we face, such as poverty, inequality, climate change and environmental degradation. On our own scale, we are contributing to 12 of the 17 goals to achieve by 2030.

<div>1</div> <div>NO POVERTY</div> <div></div>	<div>2</div> <div>ZERO HUNGER</div> <div></div>	<div>3</div> <div>GOOD HEALTH AND WELL-BEING</div> <div></div>	<div>4</div> <div>QUALITY EDUCATION</div> <div></div>
<div>5</div> <div>GENDER EQUALITY</div> <div></div>	<div>7</div> <div>AFFORDABLE AND CLEAN ENERGY</div> <div></div>	<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div></div>
<div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div> <div></div>	<div>13</div> <div>CLIMATE ACTION</div> <div></div>	<div>14</div> <div>LIFE BELOW WATER</div> <div></div>	<div>15</div> <div>LIFE ON LAND</div> <div></div>



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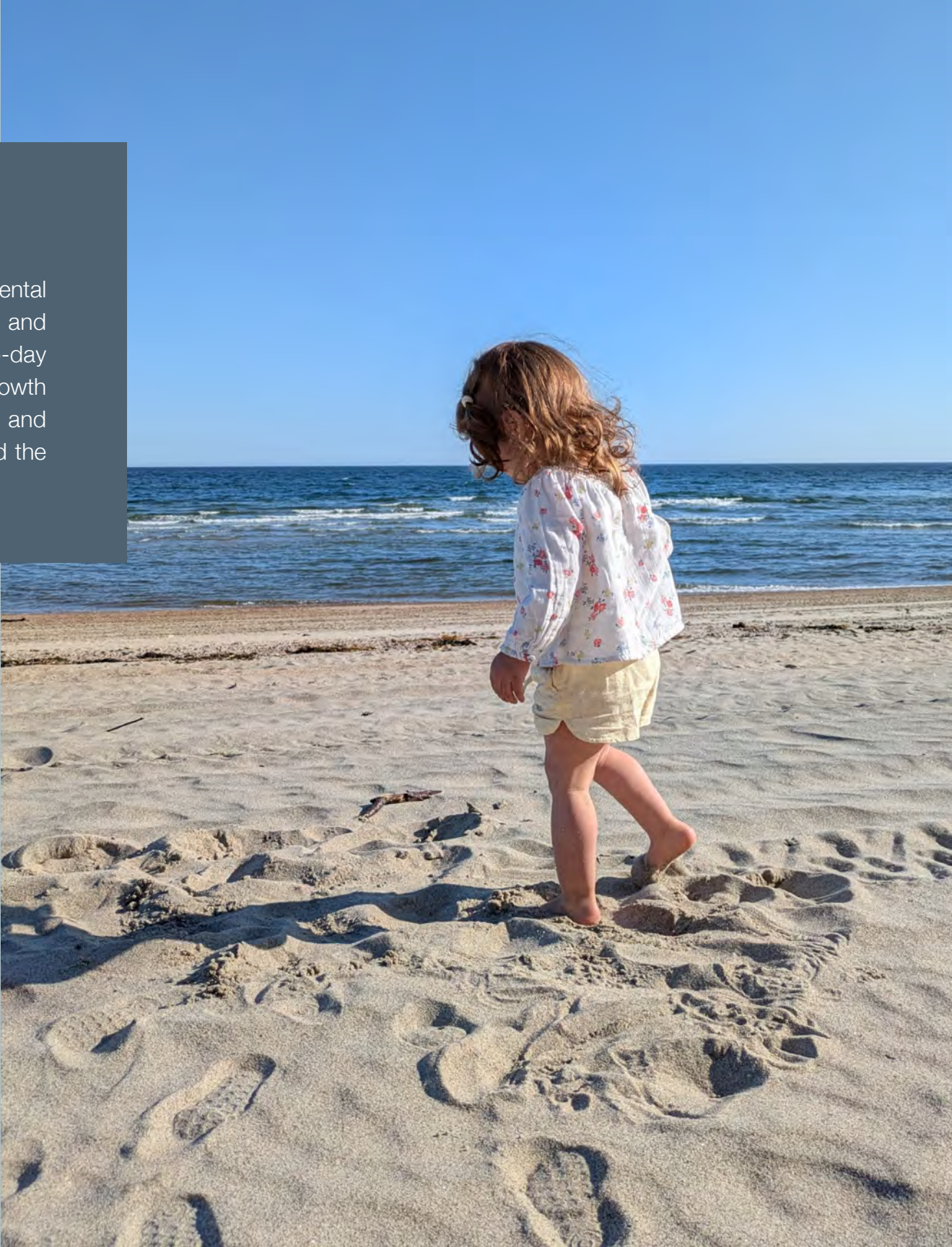
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Pillars of our ESG strategy

At Aluminerie Alouette, we have a clear ESG strategy based on fundamental pillars. These pillars guide all our actions towards a sustainable and responsible future. By integrating these principles into our day-to-day operations, we aim to set the standard in our industry and ensure the growth of our company. Our overall approach enables us to meet current and future challenges while maximizing our positive impact on society and the environment.



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Leader in primary
aluminium production

ENVIRONMENT

Be part of the climate change
solution and minimize our
environmental footprint

SOCIAL

Ensure the safety, well-being
and success of our staff, partners
and communities

GOVERNANCE

Ensure rigorous and sustainable
management by mitigating risks
and maximizing opportunities



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

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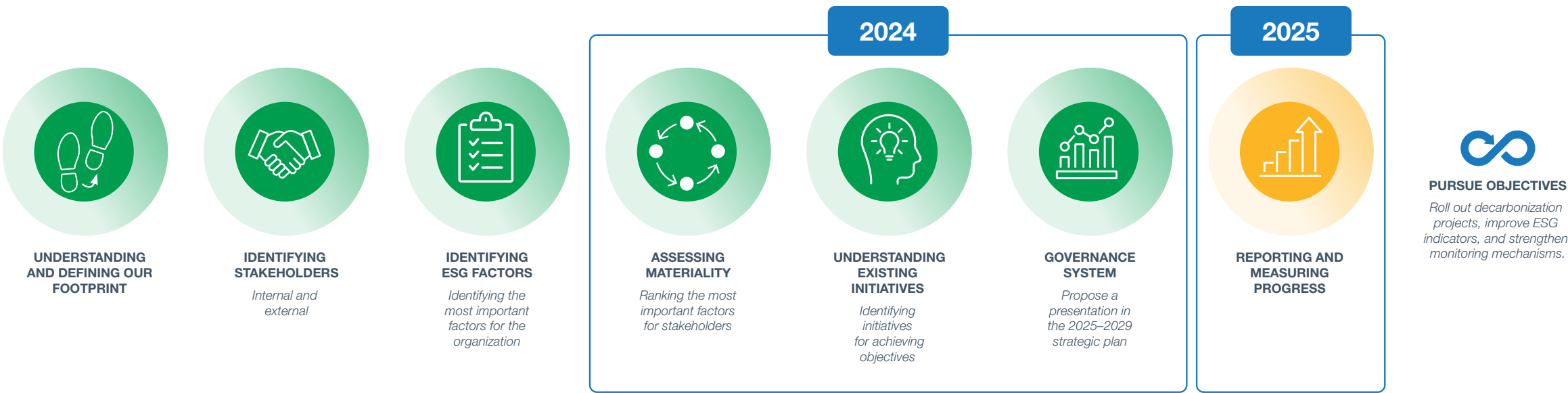
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Roadmap

To achieve our vision of sustainable development, Aluminerie Alouette has adopted a clear and evolving ESG roadmap. This roadmap outlines the key steps for consistently and progressively integrating ESG criteria into our activities. It allows us to guide our strategic decisions, monitor our progress, and accelerate the transition to increasingly responsible practices. Our decarbonization goals are clear: **a 15% reduction in GHG emissions per ton of aluminum by 2030, compared to the 2018 baseline, followed by net-zero carbon emissions by 2050.**

This framework supports our ambition to remain an innovative, sustainable, and committed player in the aluminum industry.

Strategic ESG planning



2024 sustainability highlights



General facts and figures:

Headquarters and executive committee

Sept-Rivières RCM

20 %

of all aluminium produced in Canada

631,396

tonnes of aluminium

1,500

direct and indirect jobs

The largest aluminium smelter in the Americas



758 Quebec-based suppliers

Climate change:

Infinitely recyclable “grey gold”¹:

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

GHGs (direct emissions):

1.75 t CO₂ e/t Al



The industry’s future is in decarbonization and energy efficiency

Each ton of aluminum produced in Quebec generates **six times less GHG than the global average²**

¹ <https://alustory.international-aluminium.org/recycling/>
² <https://notrealuminium.ca/>

Environment

Sulphur dioxide emissions:
18.97 kg/t. Al.

Particle emissions:
1.20 kg/t. Al.

Fluoride emissions from reduction process:
0.45 kg F/t. Al.

Potable water consumption:
0.18 m³/t. Al.

Recycling and reclaiming:
Residual materials: 90 %
Spent potlining: 100%

Surrounding environment:
No impact on vegetation outside the industrial zone

Scrubber availability:
99.87 %

PAH emissions:
0.0084 kg/t. baked anodes

Energy consumption for reduction process:
13,512 kWh DC/t. Al.

Runoff water:
Emissions below regulations

Human capital

Health and safety:

- Healthy Enterprise | Elite certification
- **Laboratory and warehouse:** 32 years with no recordable injury
- **Frequency of recordable incidents:** 0.46 incidents/200,000 hours worked (Canadian industry: 0.66)
- **Employee safety initiatives:** 1,343
- **Mental health and well-being:** Various initiatives
- **Injury frequency:** 6.8 incidents/200,000 hours worked

Diversity:

More than 123 female employees

34 First Nations employees and several dozen working for our partners

Talent:

911 employees

64 new employees

250 internal trainers

113 employees with 20 years of service

53,404 training hours

Social capital

Nearly \$1 million
to help 114 organizations



\$146,000
invested in the Uashat mak Mani-utenam community

579 visitors
in the summer

Hundreds of employees
involved in communities



Governance

Aluminium Stewardship Initiative certifications maintained

Maintenance of certifications:

- ISO 9001 | Quality
- ISO 14 001 | Environment
- ISO 45 001 | Occupational Health and Safety

Cybersecurity:

ongoing training

166 risk
analyses
completed

Maintenance of our accreditations:

- Analytical Laboratory Program
- Ici on recycle + | Residual materials Management
- Healthy Enterprise - Elite | Workplace Health

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



MESSAGE FROM THE
PRESIDENT AND CEO

Message from the President and CEO



Dear reader,

The past year ended on a high note for our organization, with several new records set. As you will see when you review our results, we are particularly proud of our health, safety, and environmental performance, with total injuries and greenhouse gas emissions at their lowest levels since our organization began operations.

2024 also saw the completion of major projects. The refurbishment of the phase 1 smelting furnaces, the replacement of 175 pots, and the implementation of higher anodes are just a few examples of how the expertise, teamwork, and professionalism of Aluminerie Alouette's employees and partners contributed to our success.

I would also like to highlight the efforts of our employees in adhering to best environmental practices. These practices contribute to the continuous improvement of our performance and pave the way for achieving our decarbonization goals.

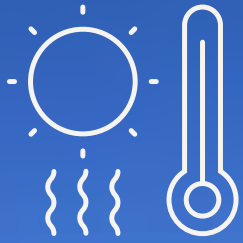
Already, as we write these lines, we are experiencing various disruptions both in the markets and in our operations. We are determined to continue doing what we do best: producing high-quality, low-carbon aluminum, day after day, in full compliance with regulations, in complete safety, and with the utmost operational stability.



Looking ahead, we will continue to produce aluminum, a critical and strategic material that plays a key role in the fight against climate change, in a responsible manner.

Excelling together is how we approach our daily challenges.

Claude Gosselin
President and Chief Executive Officer



Environment

At Aluminerie Alouette, our commitment to the environment is reflected into concrete actions that influence all of our activities. In 2024, we continued our structured approach to minimizing our environmental footprint by taking action on several fronts: reducing atmospheric emissions, preserving biodiversity, managing waste responsibly, and rigorously monitoring ambient air quality. The Quebec government also renewed our authorization to operate an aluminum smelter under the Environment Quality Act.

Our goal of carbon neutrality by 2050 guides our investments, research projects, and operational practices. At the same time, we maintain close environmental monitoring and work in collaboration with authorities and our stakeholders to ensure compliance with regulatory requirements and limit the environmental impact of our operations. This integrated approach allows us to balance industrial performance and environmental responsibility with a view to continuous improvement.



ENVIRONMENT



By adopting energy-efficient technologies and production methods, while ensuring that these initiatives also support its financial profitability, thereby ensuring the long-term viability of its low-carbon energy efforts.



By optimizing its operational processes to reduce waste generation, use resources efficiently, and promote production methods that take into account the entire life cycle of its products, thereby ensuring a sustainable approach to production.



By implementing initiatives to significantly reduce its greenhouse gas emissions, actively collaborating with its stakeholders to develop innovative solutions, and adopting comprehensive strategies to minimize its environmental impact, thereby working to protect our planet.



By adopting strict practices to prevent accidental spills and collaborating with local initiatives to ensure the protection and better understanding of surrounding aquatic ecosystems.



By minimizing the impact of its operations on natural habitats and participating in local biodiversity conservation initiatives.

ENVIRONMENT

Our environment



Environmental footprint: we are responsible

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



Climate change: we are proactive and resilient

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

At the same time, we are strengthening the resilience of our facilities and practices in the face of climate impacts, so that we can continue to operate in a stable, sustainable, and responsible manner in an ever-changing environment.

Our environmental vision

Environmental footprint: we are responsible



Atmospheric emissions

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



Preserving life

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



Ambient air

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



Residual materials management

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

Our environmental vision

Climate change: we are proactive and resilient



Footprint reduction

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



Energy efficiency

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



Increasing our share of renewable energy

We primarily rely on hydroelectricity, a low-carbon renewable source, to power our operations. As part of our energy transition, we are gradually replacing certain fuels with more responsible solutions, such as natural gas for anode baking instead of heavy fuel oil. Although fossil fuels remain necessary for specific uses, we are actively working to replace them with renewable sources whenever possible.



Adapting to the effects of climate change

In addition to reducing its emissions, Aluminerie Alouette is taking steps to strengthen the resilience of its facilities and operations. The company regularly assesses the risks associated with extreme weather events and implements concrete adaptation measures to ensure business continuity. This ability to anticipate and adjust is essential to maintaining robust environmental performance despite the uncertainties associated with climate change.

Atmospheric emissions

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

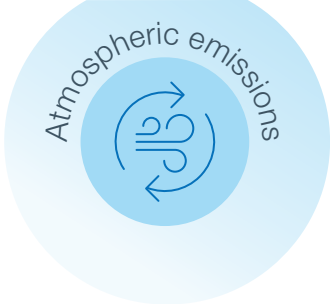
Greenhouse gas (GHG) emissions

Direct emissions (scope 1) of greenhouse gases are 1.75 t CO₂e/t Al. This excellent performance is Aluminerie Alouette's best ever and was made possible by the introduction of natural gas to replace heavy fuel oil for anode baking in 2022, the reduction of emissions from fixed processes, and the decrease in GHGs related to anode effects (PFCs) resulting from process instabilities. Thanks to hydroelectricity supply, greenhouse gas emissions related to electricity consumption (scope 2) are minimal. These are calculated using the emission factor published by the local electricity supplier, Hydro-Québec. Thus, scope 1 and 2 emissions are 1.78 t CO₂eq/t Al. With regard to value chain emissions (scope 3), Alouette is continuing its efforts to quantify and identify opportunities for reduction.

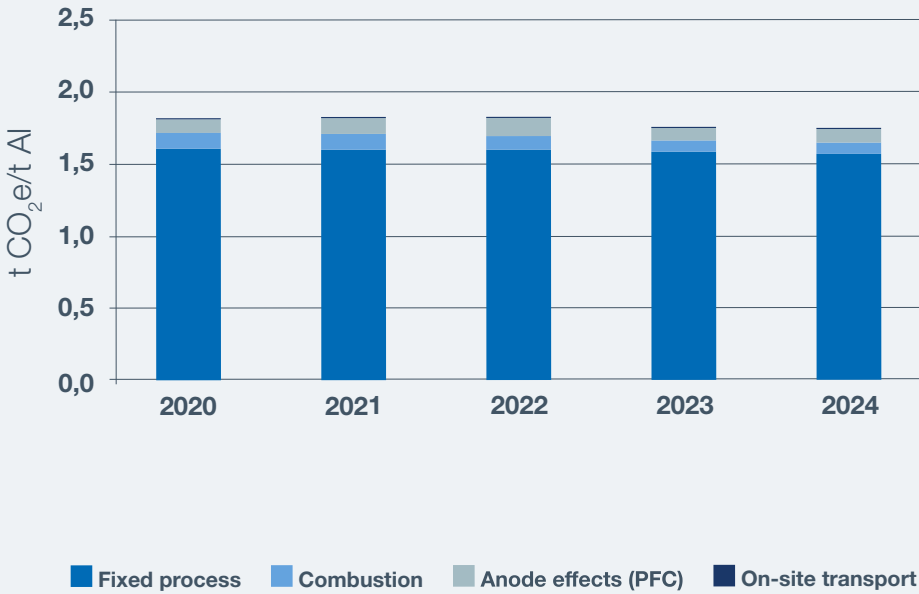
In accordance with Quebec carbon market regulations, direct GHG emissions inventories are audited annually by an ISO 14065-accredited external organization.

Always striving to minimize its carbon footprint, Aluminerie Alouette is rolling out various initiatives to meet its interim target for 2030 and continue developing its roadmap for 2050. These include process optimization initiatives and research and development on carbon capture, the use of bioproducts, and material circularity. For example, in recent years, Aluminerie Alouette has participated in a study on the potential for CO₂ circularity in the region and the recovery of by-products, led by CycleCarbone and the CR2ie of Cégep de Sept-Îles.

In addition, in December 2023, Aluminerie Alouette, along with twelve members of the International Aluminium Institute (IAI), announced its participation in the Aluminium Industry GHG Initiative launched at COP28. This initiative promotes the establishment of reduction targets and the communication of progress in reducing greenhouse gas emissions.



Greenhouse gas emissions

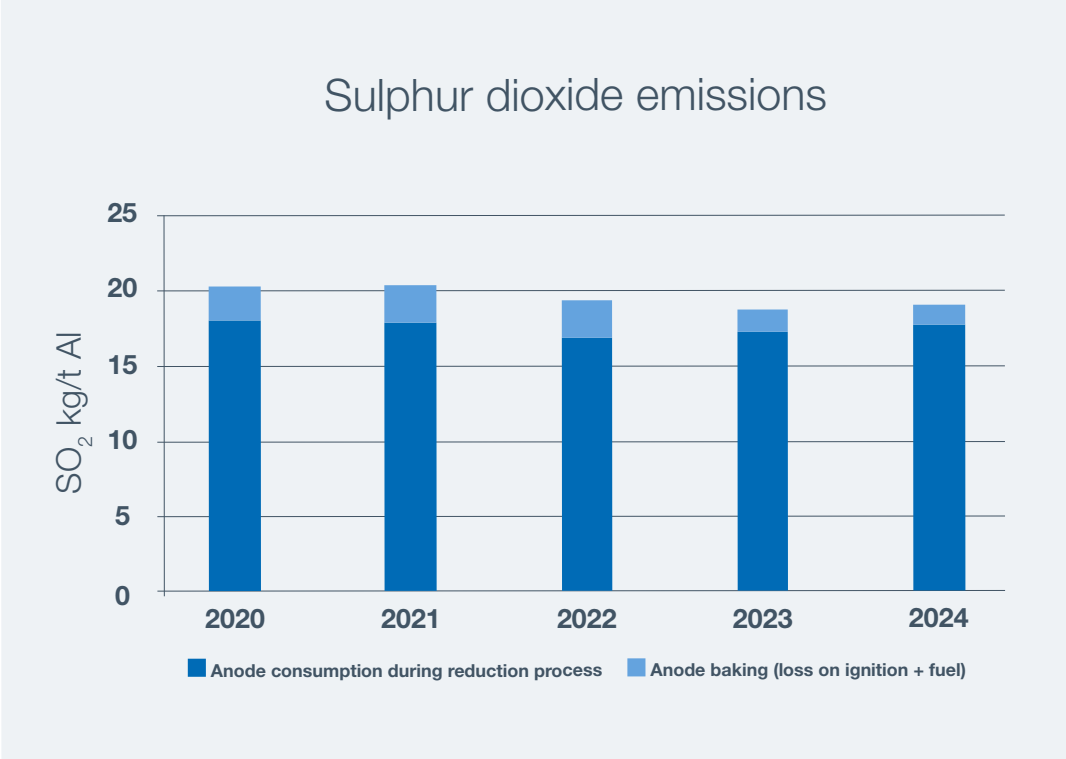
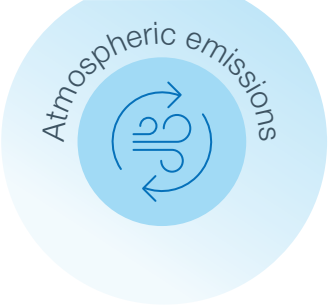


* As required by Quebec regulations, the inventory was calculated using the global warming potentials (GWP) from the 4th Assessment Report of the Intergovernmental Panel on Climate Change (IPCC).

Sulphur dioxide (SO₂)

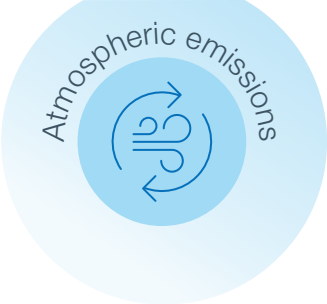
The sulfur content of raw materials available on the market is a constant challenge for the entire industry.

High-quality practices and operational stability help minimize emissions at source. Sulfur dioxide emissions remain stable at 18.97 kg/t Al in 2024.

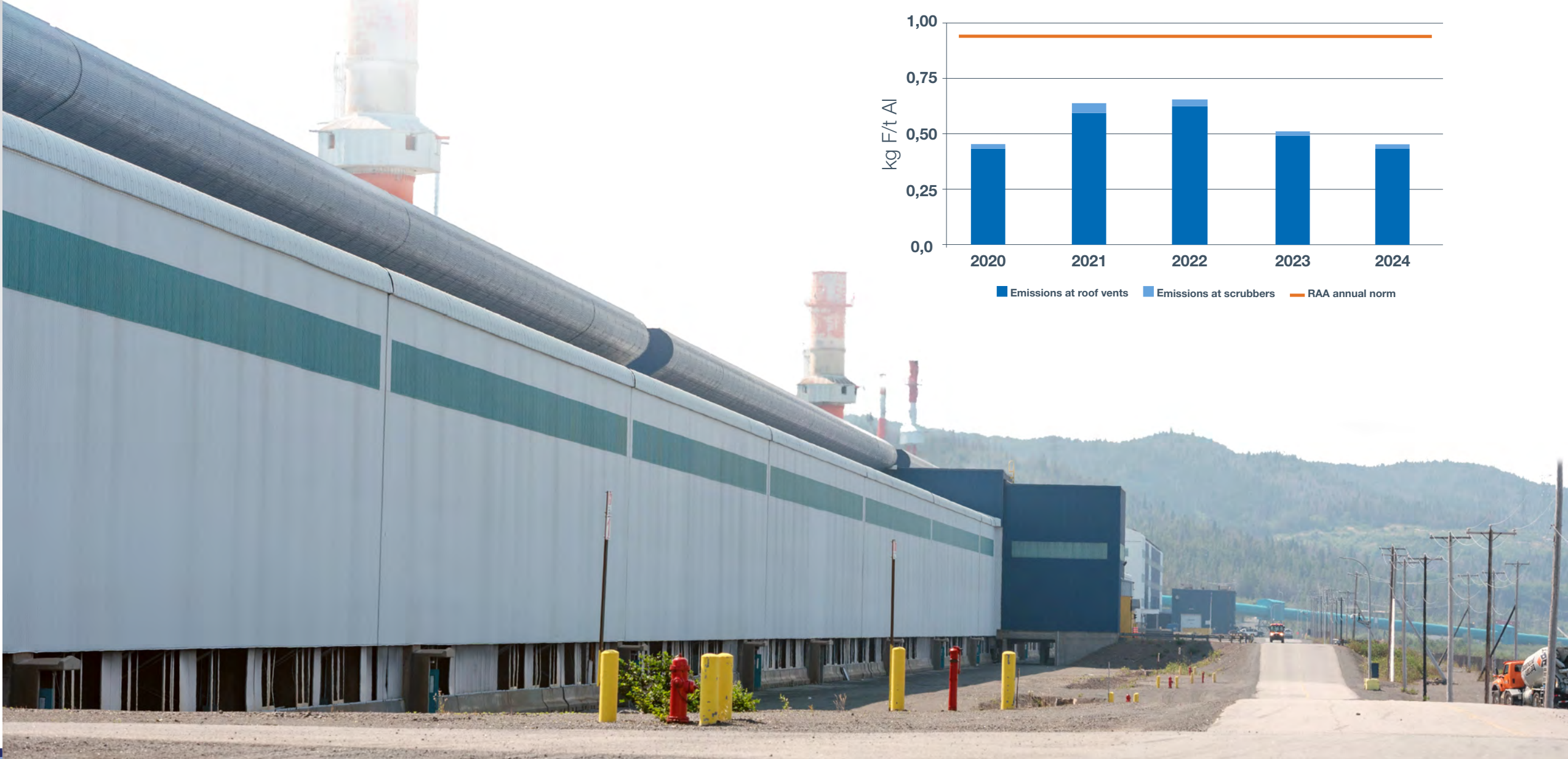
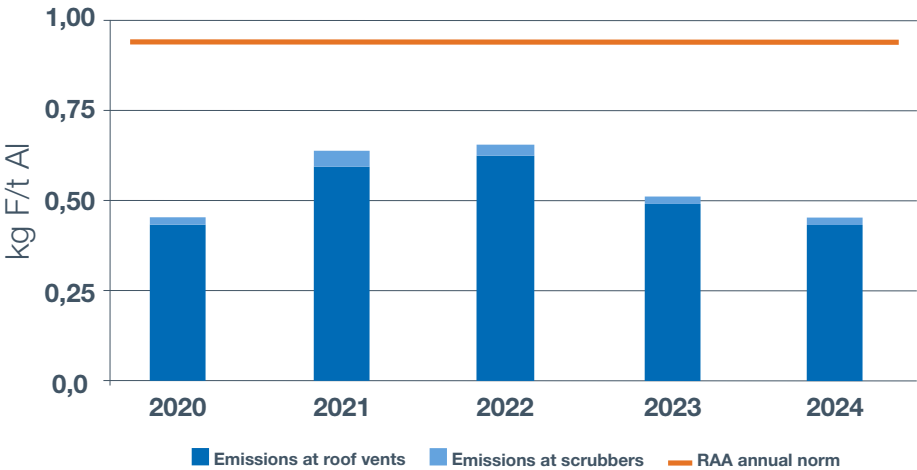


Total fluorides from reduction process

Fluoride emissions during reduction process are 0.45 kg/t Al, representing a significant improvement. These emissions have returned to levels similar to those prior to the technological changes. These results are the outcome of various investment projects totaling more than \$10 million and a range of improvements. In recent years, maintenance and extraction in gas treatment centers have been optimized, and new filters and pot hood have been installed to improve sealing. In addition, constant attention to cleaning and improvements in processes and practices explain the performance in 2024. Employees' dedication to following best operational practices and effectively managing scrubbers keeps emissions well below established standards.

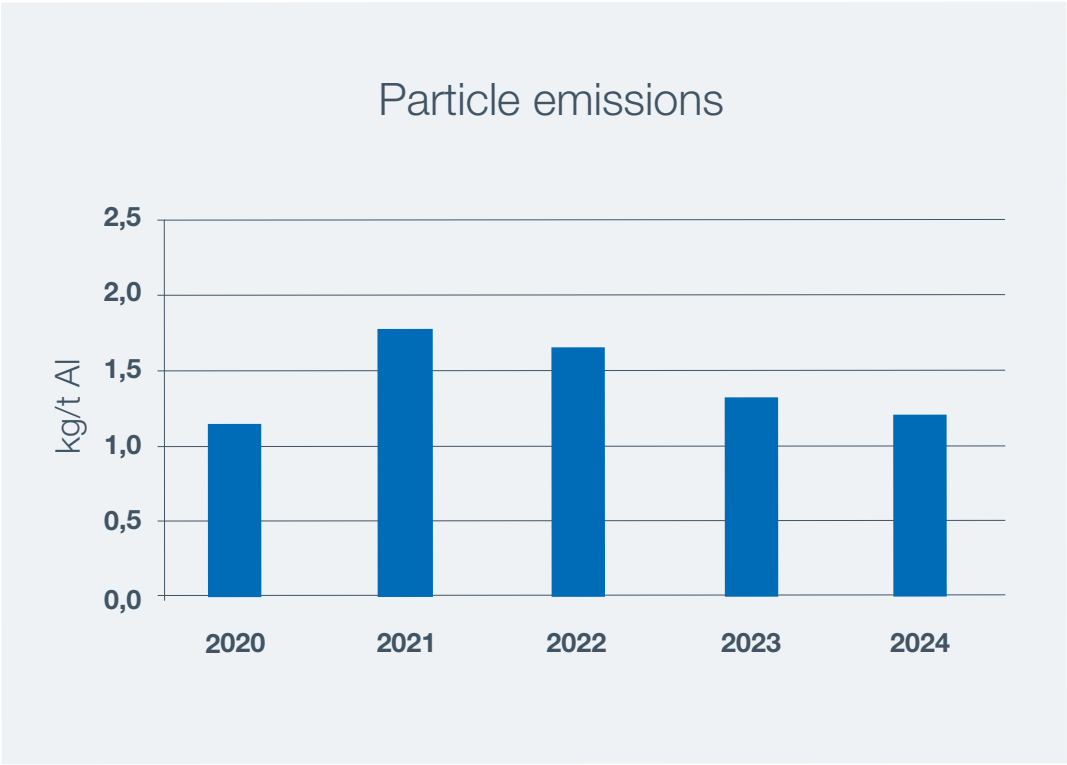


Fluoride emissions from reduction process



Particles

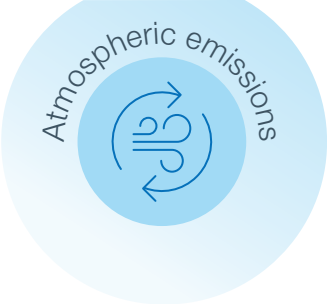
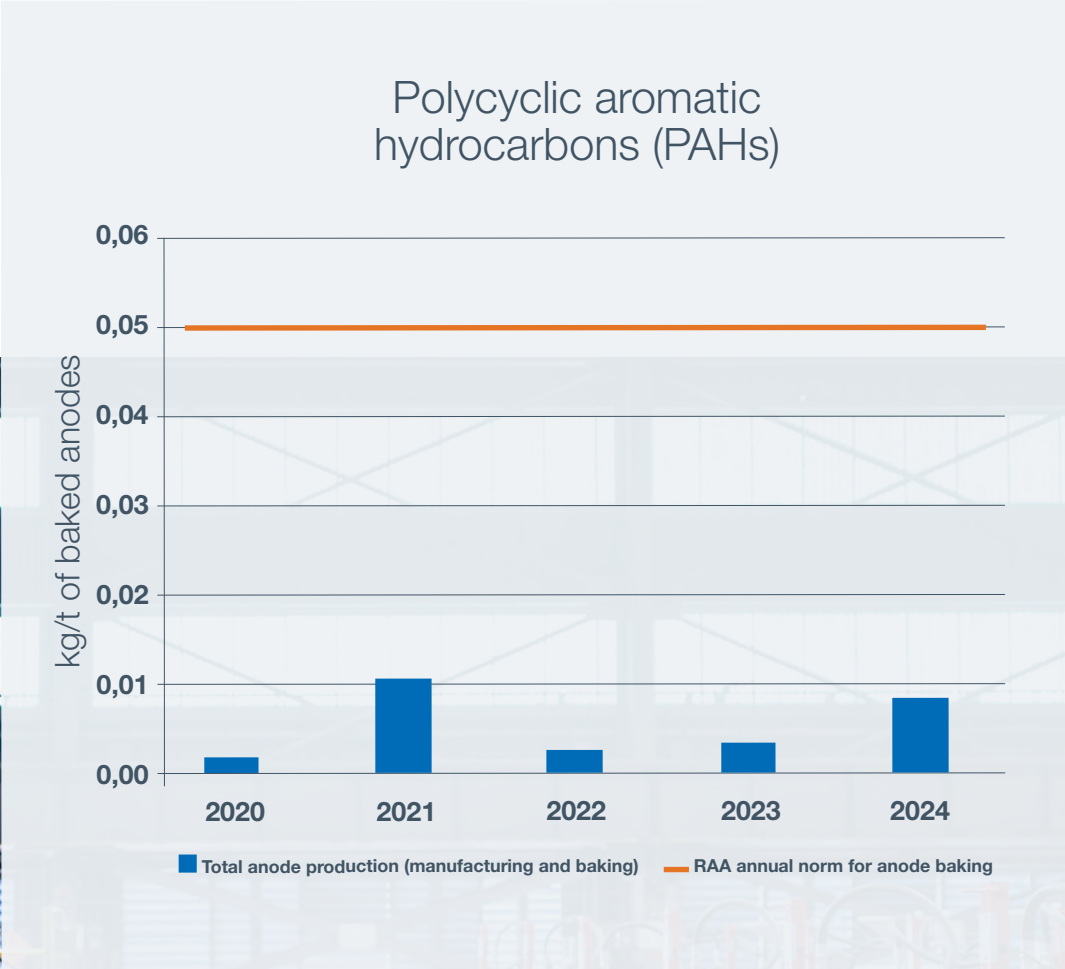
Particle emissions are 1.20 kg/t Al and come mainly from roof vents, scrubbers, and dust collectors. Particulates are closely linked to fluoride emissions (particulate portion), for which various improvement projects continued in 2024.



ENVIRONMENT

Polycyclic Aromatic Hydrocarbons (PAHs)

In 2024, PAH emissions at the anode plant (manufacturing and baking) sets at 0.0084 kg/t of baked anodes, well below the Quebec regulation for anode baking, which is 0.05 kg/t of baked anodes.



ENVIRONMENT

Scrubber availability

Aluminerie Alouette operates seven scrubbers to protect the environment. There are five gas treatment centres in the potrooms and two fume treatment centres close to the anode baking furnaces. In 2024, they had an availability of 99.87%.

This is a testament to our employees’ dedication and discipline. Major capital projects valued at nearly \$5 million are currently underway until 2030 to optimize scrubber efficiency.



Ambient air

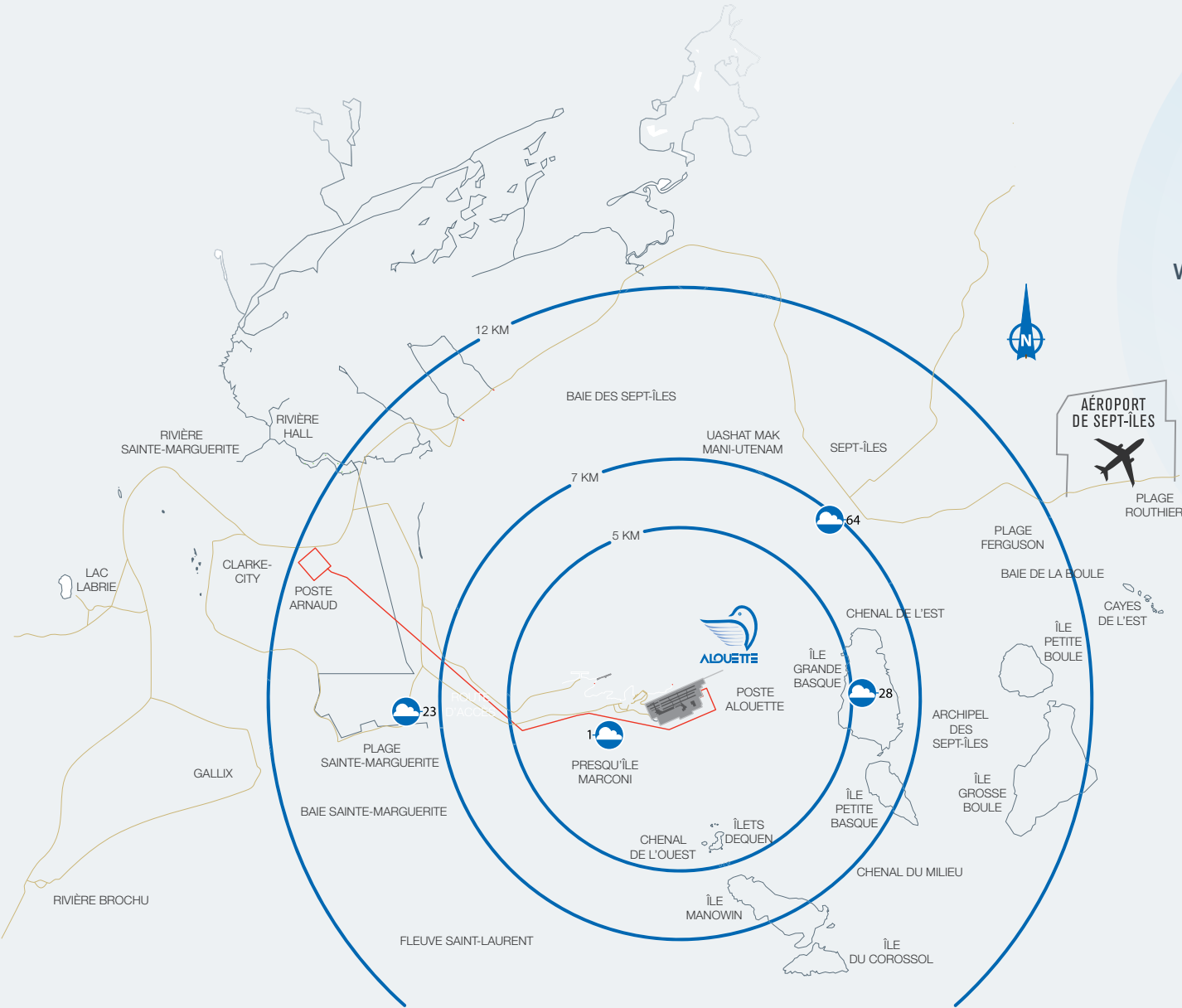
Aluminerie Alouette’s four ambient air sampling stations are operated in accordance with Environment and Climate Change Canada’s National Air Pollution Surveillance Program guidelines. Measurements taken at the stations include all air emissions, regardless of source, to better understand air quality in general and the potential impact of the company’s operations. The parameters measured are selected in conjunction with the competent authorities based on typical aluminium smelter air emissions. Again in 2024, the results obtained were well below regulatory limits.



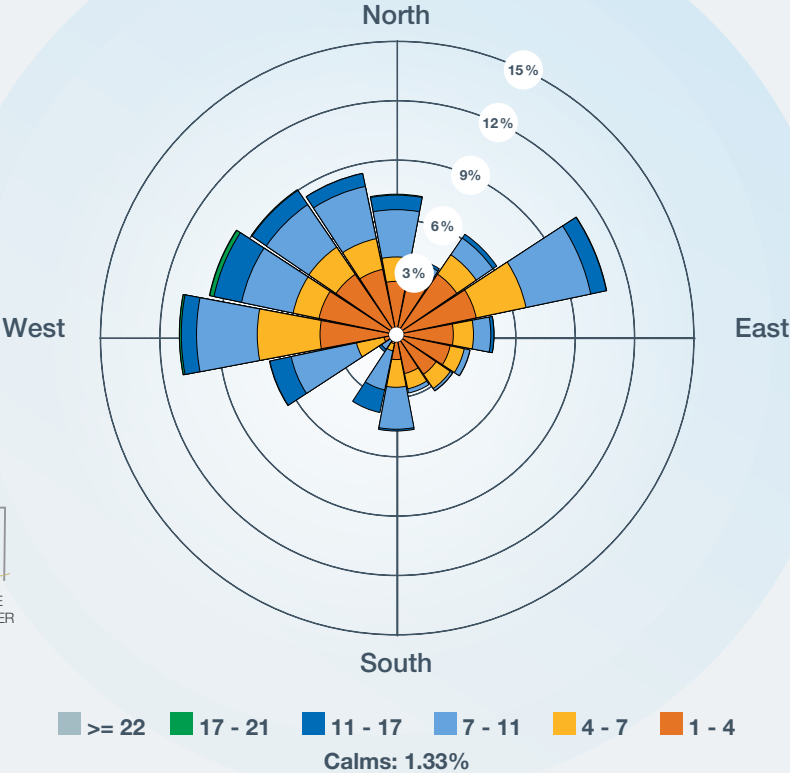
ENVIRONMENT




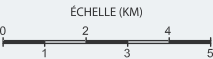
Map of ambient air sampling stations



Wind speed (knots) and direction at the Pointe-Noire weather station.



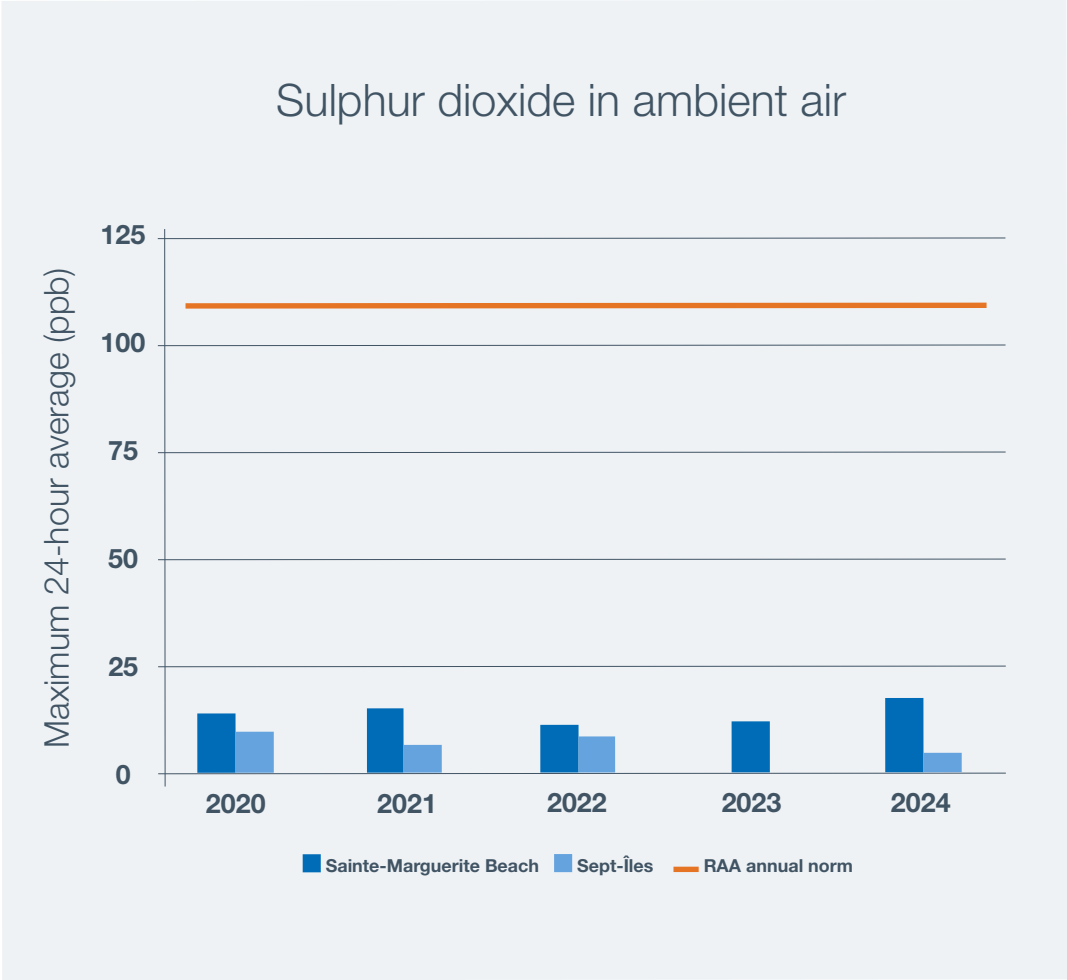
- STATIONS**
- 1 RADIO-CANADA TOWER ON THE MARCONI PENINSULA
 - 23 SAINT-MARGUERITE BEACH
 - 28 LA GRANDE BASQUE ISLAND
 - 64 SEPT-ÎLES
-  AMBIENT AIR SAMPLING



ENVIRONMENT

Sulphur dioxide (SO₂) in ambient air

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



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





Total particles in ambient air

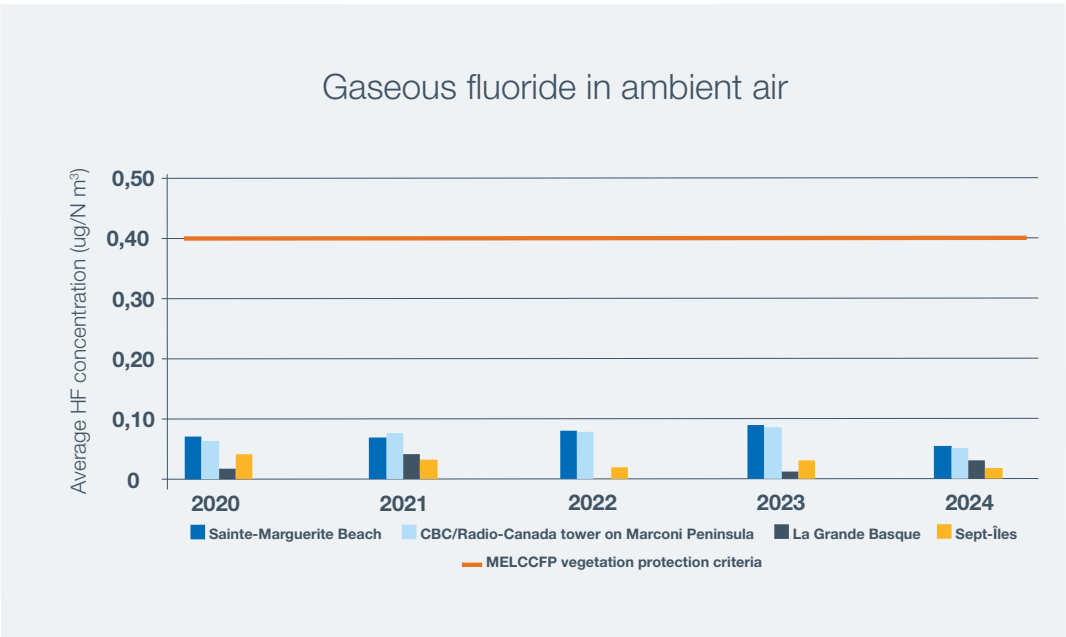
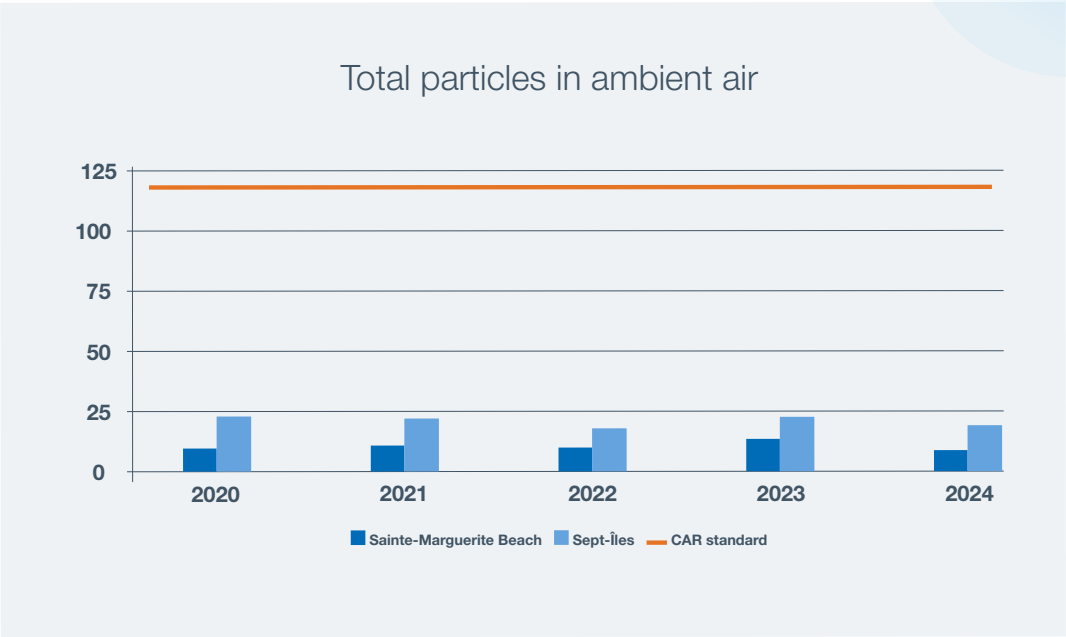
The graph shows the annual average of the various samples taken. The 24-hour standard was never exceeded, despite the significant forest fires that occurred in the region during the summer period.



Gaseous fluoride in ambient air

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

*Exceptionally in 2022, data collection at La Grande Basque station was impossible due to a sampling equipment breakdown.



Preserving life

Biodiversity

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

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

Aluminerie Alouette's action plan for biodiversity protection is governed by provincial environmental authorization and includes monitoring the impact of fluoride on vegetation. Since vegetation is more sensitive to fluorides during budding season, our scrubber maintenance program is carried out outside of this period.

Water consumption

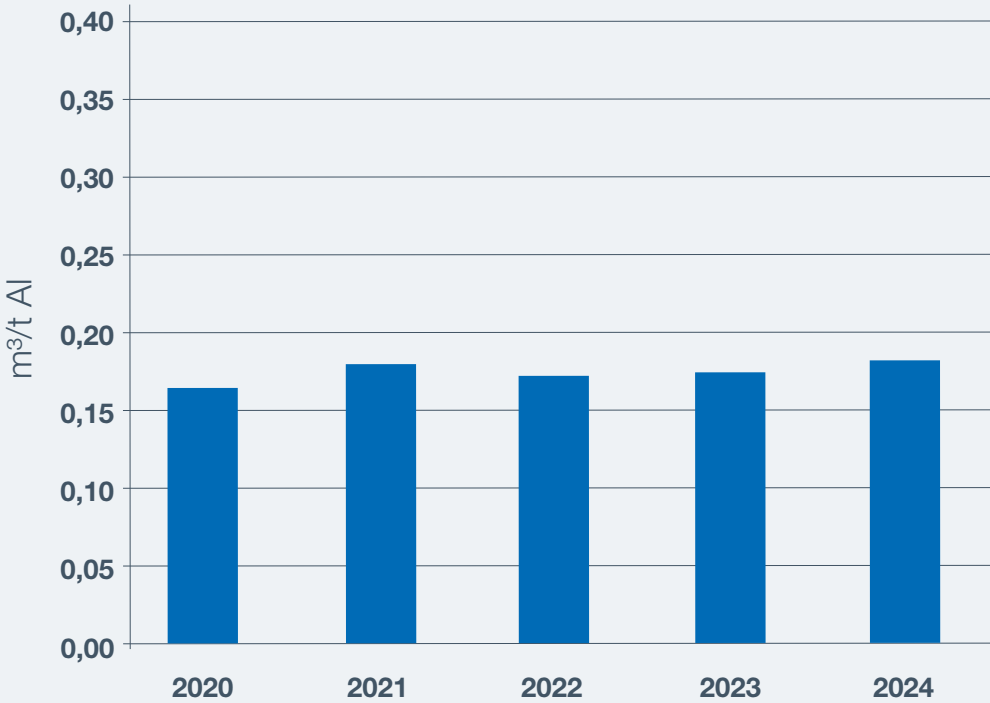
Aluminerie Alouette carefully manages its potable water consumption, which totalled 0.18 m3 /t Al in 2024. Water is used primarily for human consumption, sanitation and industrial process cooling

No water used in the processes is discharged into the environment. It is reused, particularly in the fume treatment centers, which optimizes the use of this precious resource.

On March 22, World Water Day, the Sept-Îles Environmental Protection Corporation set up a booth on site to raise employee awareness about this invaluable resource.

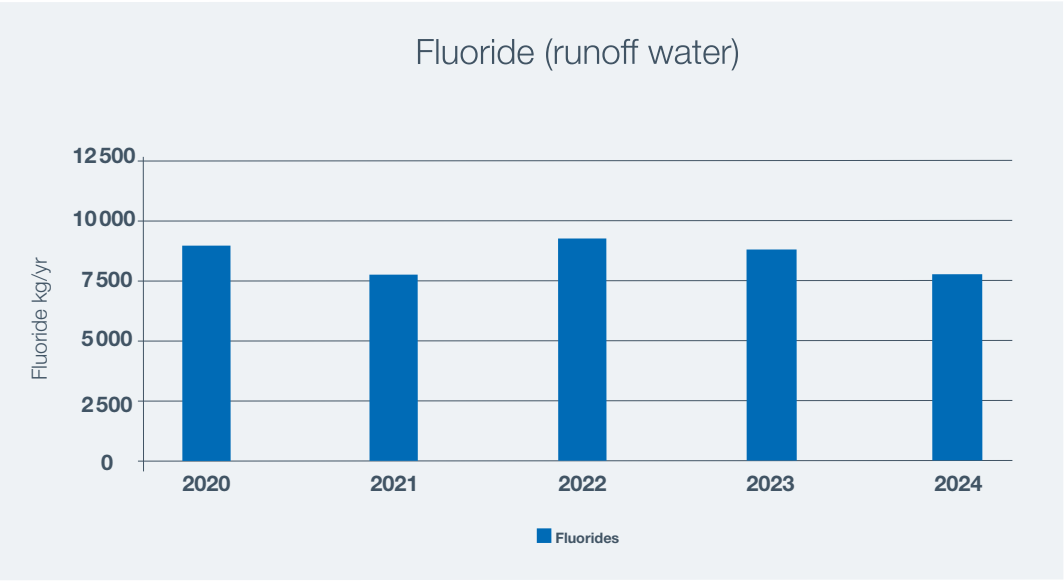


Potable water consumption



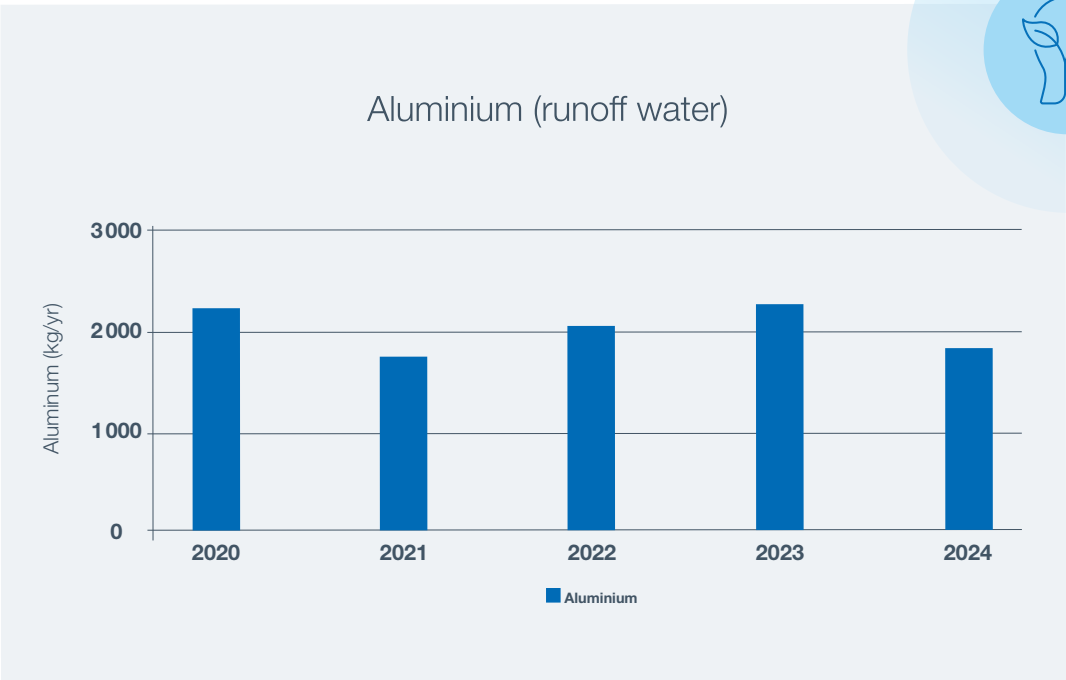
Runoff water

The storm drainage outfall, located at the settling pond outlet, gathers rainwater from the site and buildings. The water undergoes continuous sampling at the outfall. The plant operating strategy is stringently applied. The environmental permit for Alouette, renewed by the MELCCFP in 2024, replaced the annual standards for aluminum, fluorides, and suspended solids in runoff water with new monthly standards. Only one monthly standard was exceeded in 2024 for suspended solids.



Environmental incidents

In the interest of transparency, Aluminerie Alouette includes a summary of environmental incidents that occurred during the year and were recorded in the registers of the Ministry of the Environment and the Fight Against Climate Change, Wildlife and Parks (MELCCFP). Only one environmental incident involving Aluminerie Alouette was recorded in the MELCCFP's Emergency-Environment Response Register in 2024. This involved a spill of 700 liters of thermal oil onto the ground following a pipe break. The spill was contained and recovered. Corrective measures were taken to the satisfaction of the authorities. In addition, no administrative fines were imposed on the company for that year.



Residual materials management

Recycling and recovery of residual materials and by-products

Aluminerie Alouette always strives for sound management of its residual materials. Thanks to good process design, the plant internally recycles or reclaims several materials within its operations. For example, anode butts from the reduction process are crushed and reused to make new anodes. As for aluminum skimmings, they are continuously reintroduced into the process using skimming robots at the casthouse.

Materials that cannot be reused in the process are sent to authorized external sites. We give priority to recovery and recycling when choosing suppliers. For example, spent potlining is 100% recovered now that a specialized partner has developed a way to commercialize by-products from potlining processing. As a result, 16.4 thousand tonnes of spent potlining was recycled or reclaimed in 2024.

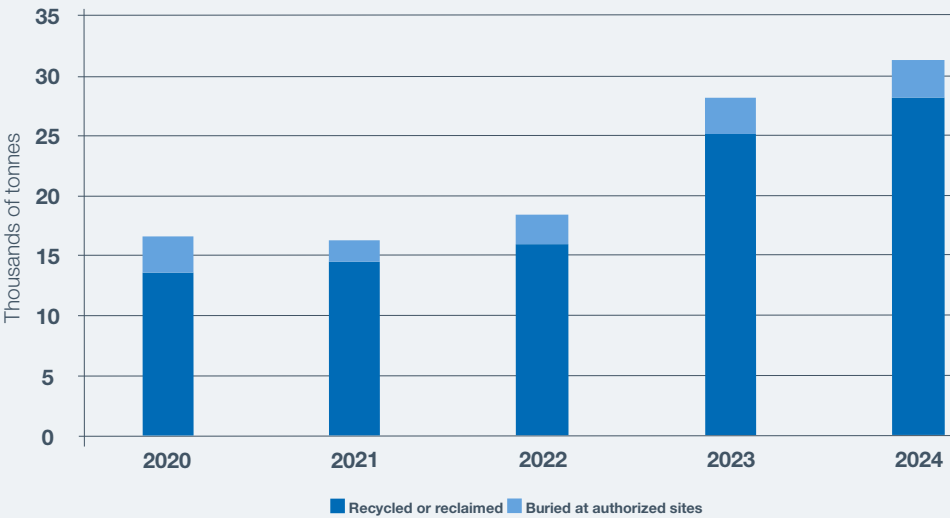
Excluding spent potlining, the recycling and reclaiming rate for residual materials sent to authorized sites was 90%, up from 89% in 2022, for a total of 28.1 thousand tonnes. Both non-hazardous (paper, cardboard, glass, scrap wood) and hazardous materials (used oil, batteries, paint residues) make up this total. Process materials are also included. Some are reclaimed, such as the residue from shotblasting butts and refractory bricks. As a matter of fact, the waste from the Phase 1 anode baking furnace refurbishment project was fully recovered in 2024.

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

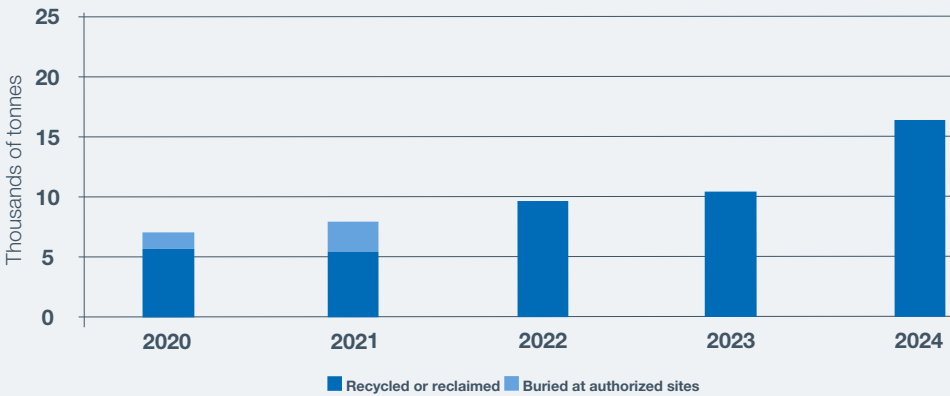


Residual materials

* Hazardous and non-hazardous materials excluding spent potlining.



Spent potlining



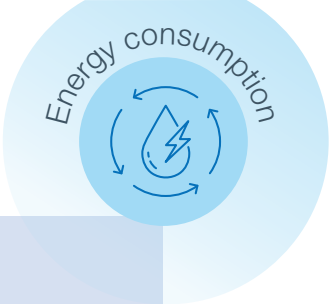
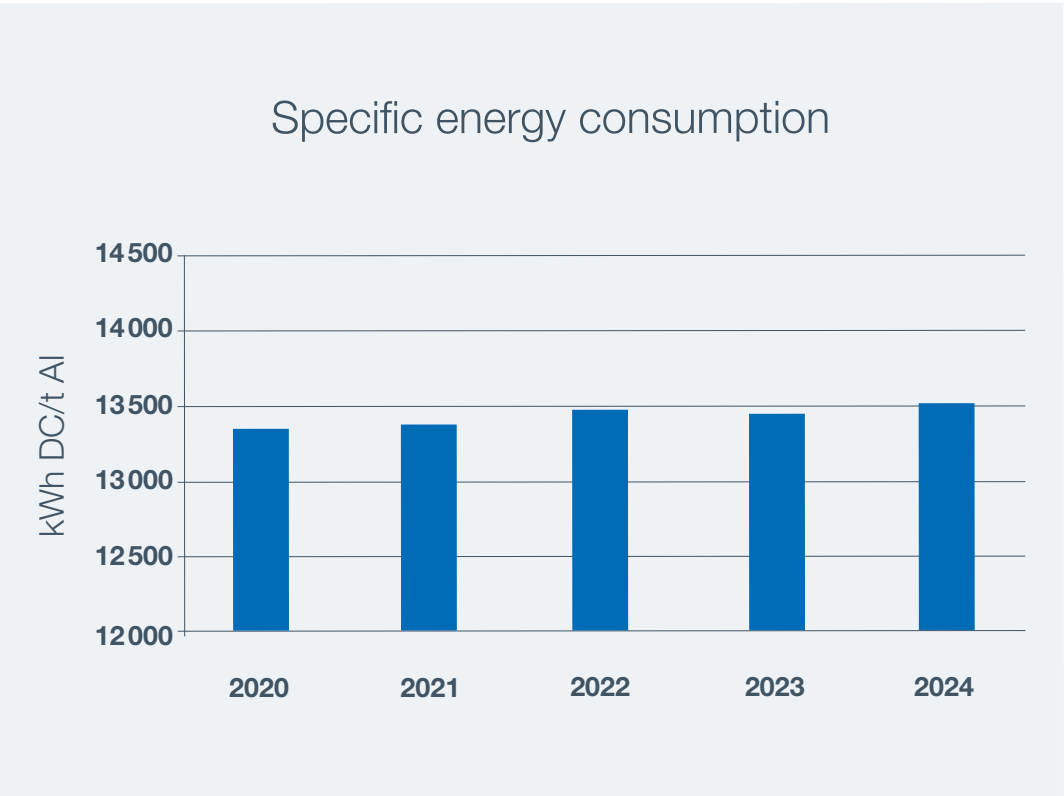
Energy consumption

Energy efficiency

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

Energy consumption

Energy consumption for reduction process amounted to 13,512 kWh DC/t Al. We strive constantly to ensure responsible energy use and always seek new ways to optimize consumption of both electricity and natural gas.



Actions with a promising future

Study of technical and economic potential through pinching

In 2024, a PTE study (or pinch analysis) was conducted. This type of thermodynamic analysis is used to design more energy-efficient industrial processes. In particular, it makes it possible to determine the minimum possible energy consumption for a process and identify opportunities for improvement in heat recovery, thereby reducing overall energy consumption.

In summary, a PTE study aims, among other things, to:

- Determine energy saving potential
- Identify heat recovery projects
- Identify potential for reducing water consumption

In other words, pinch analysis is a powerful tool for engineers and industrial process designers to optimize energy use, reduce costs, and lessen the environmental impact of industrial operations.

The PTE study conducted at Alouette identified more than fifteen potential optimization projects that could ultimately reduce energy consumption and greenhouse gas emissions, as well as lower operating costs, in line with sustainable development principles.

This study will result in a strategic action plan consisting of specific projects and actions.

Social



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



By providing financial support to numerous community organizations that assist people in vulnerable situations, while conducting an annual United Way campaign whose funds are redistributed throughout the region.



By supporting local food banks, both indigenous and non-indigenous, and organizing annual food drives, thereby making a tangible contribution to the food security of the local population.



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



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



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

Our human capital

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



Prioritizing health, safety, and well-being

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



Empowering talent for growth

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



Championing diversity and inclusion

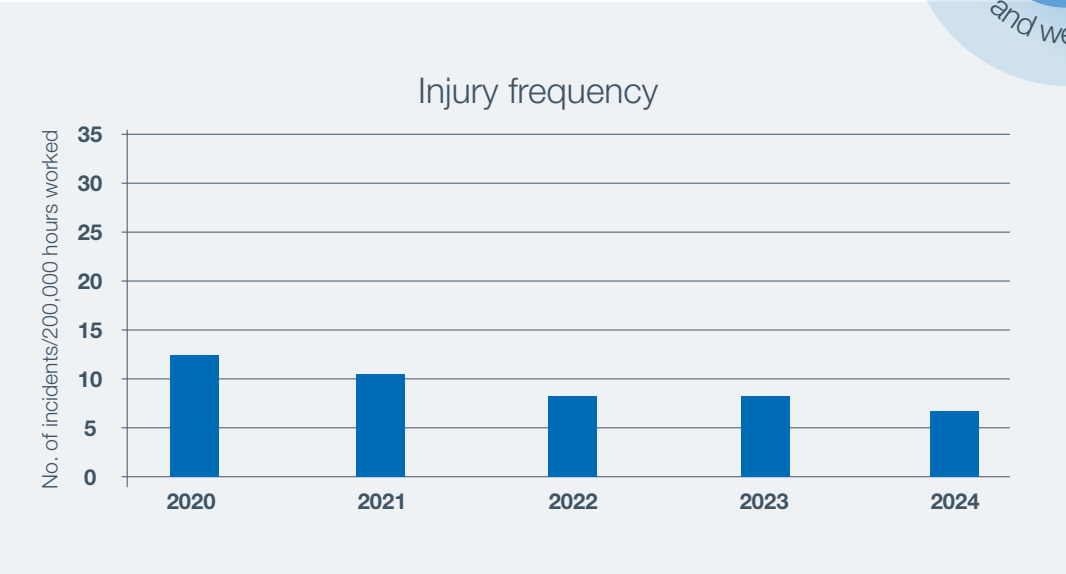
We believe in the transforming power of diversity and inclusion. A diversified workforce and an inclusive culture are key to innovation and success. We are firmly committed to a work environment where every team member feels valued and respected, and where they can contribute their unique experience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

Health, safety and well-being

Remarkable performance

Throughout the year, various initiatives were maintained or rolled out to ensure that all stakeholders adhered to best safety practices. Never in the history of Aluminerie Alouette has such a low injury frequency, including first aid, been achieved. 2024 will therefore have seen the best performance ever. A variety of tools, such as eliminating risks at the source, increased monitoring, and the involvement of everyone, are crucial to achieving the desired health and safety standards.

Specifically, during the summer period, the number of incidents involving student employees has greatly decreased; only one incident was reported, compared to about ten the previous year. Meticulous integration and ongoing support for these temporary workers have certainly contributed to this improvement.



Living healthily

Like any good family, at Alouette, we take care of each other. And that goes far beyond workplace safety. Health and well-being are an integral part of our practices. In fact, we have successfully completed the audit to maintain our Healthy Enterprise program certification.





Safety innovations

To ensure a safe working environment, Alouette relies on the innovative spirit of its employees and partners. For example, an initiative submitted to the Grand Prix awards of the Commission des normes, de l'équité, de la santé et de la sécurité du travail (CNESST) led to the development of a platform for working on the superstructures of pots during operation. About once a week, mechanical and electrical maintenance employees are called upon to replace hooks attached to the pot. This operation usually takes one to two hours to complete. Before the innovation was implemented, maintenance employees used a three-step ladder. The new platform, designed by and for employees, is sturdy, sufficiently large, equipped with compliant guardrails, a gate, and a ladder with several rungs and handrails for safe access. It can be easily moved using an overhead crane.

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



Recognizing talent

Recognizing talent

Our employees engage in initiatives every day to improve our company. Experts in their field, they propose innovative solutions that reflect our culture. Every day, numerous successes are celebrated at visual stations. Management recognizes and thanks employees for their remarkable achievements.



The COBRAL social club, which continues to ride a wave of renewal, welcomed hundreds of participants to its annual activities.





Employee training

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

Some 250 internal trainers, each expert in their field, provided more than 53,000 hours of training in 2024.

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

In addition, to effectively support supervisors and first-level managers at Aluminerie Alouette in their responsibilities, a coaching program is offered on an ongoing basis. New supervisors are not left out, as a new integration program has been developed specifically for them.

Some examples of trainings offered during the year:

- Continuous improvement (43% of employees complete white belt training)
- Continuous improvement (3 additional black belts and 6 additional green belts)
- Health and safety
- Robotics
- Environmental protection
- First aid in the workplace
- Preparing for Licence C
- Equipment maintenance
- Vibration analysis and reliability
- Restricted gas appliance maintenance techniques
- Fire prevention (emergency brigade)





Attracting new employees

Although the peak recruitment wave required to replace retirees has been reached, a few dozen new recruits are still needed across various sectors. Efforts are therefore continuing through promotional initiatives such as our participation in the Engineering Job Fair at Laval University and the Job Fair at the University of Quebec in Chicoutimi.

The “Vivre Alouette” employer brand continues to evolve and generate positive results, particularly through a number of online campaigns.



Students and interns

In anticipation of summer, a recruitment campaign for students and interns was launched to expand the pool of available workers and meet seasonal needs. The initiative was a success, with enough applications received. More than 80 students and nearly 40 interns joined the big family during the summer. With a view to retaining these potential future employees, an activity was organized to promote their integration and give them a memorable experience of our region.





Retention

For Aluminerie Alouette, retaining talent is as crucial as attracting it. The company is therefore continuing its initiatives to ensure the intergenerational transfer of skills and expertise with the support of numerous retired employees, 20 of whom were rehired periodically in 2024. We also recognize long-term commitment.

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

During the year, a recognition wall was installed at the entrance to the administrative building to honor long-retired employees and employees who have made significant contributions to the company's development. Unveiled during a brunch attended by the honorees, the wall will evolve over the years and remind younger employees of all those who have left their mark at Alouette.

Promoting the French language

Aluminerie Alouette has always placed French first as its working language and is proud of its francization certificate, in accordance with Quebec legislation. Committed employees are involved in the company's francization committee. Francophonie Week was marked by a language quiz, which many employees took part in.

Sharing successes with our peers

A multidisciplinary team participated in the Best Business Practices Fair in Montreal. They presented a project describing how to “Find solutions to adapt 80 pieces of equipment to the lengthening of anodes in six months,” while staying within the established capital expenditure budget.

Forum sessions—semi-annual meetings between employees and top management—have continued since Aluminerie Alouette’s earliest days. Around 90% of our people attended both the spring and fall sessions. It was an ideal opportunity to share the company’s vision while presenting examples of success stories.





Celebrating differences

Diversity

In a traditionally male industry, Aluminerie Alouette continues to deploy targeted efforts to diversify its workforce. The number of women in operations, maintenance, and management continued to rise. We have several dozen First Nations employees, and the year saw many initiatives to increase this number and further enrich our cultural fabric. These efforts reflect our commitment to promoting diversity, enhancing our corporate culture, valuing all abilities and creating an ever more inclusive workplace.



Two colleagues, Christine Dubé (second) and Marie-Claude Guimond (seventh), participated in a panel discussion on ESG issues.

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



Our social capital

Communities and partners: We are responsible

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

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



Forging community ties

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



Investing locally

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



Strengthening ties with Innu communities

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

Forging community ties

Education and succession

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

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

Support for vulnerable individuals

Each year, Aluminerie Alouette donates nearly \$1 million to local organizations, a significant portion of which is dedicated to helping people in precarious situations. In 2024, the internal United Way campaign raised nearly \$110,000, which was distributed in its entirety to some 40 local organizations. The company also supports food banks, including the Comptoir de Sept-Îles, the Comptoir Nishk, and the Port-Cartier food bank through the local volunteer center. In addition, it actively participates in solidarity initiatives such as the Grande Guignolée.





Business partners

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

In January, Alouette held a luncheon meeting with all socio-economic stakeholders to present the 2023 results, the challenges for 2024, and the importance of renewing the energy contract.

In September, more than 300 people took part in the Partners of Excellence evening, which recognized companies for their performance in health and safety, environment, innovation, customer service, and investment projects. Exceptionally, several business partners who contributed to the success of the baking furnace refurbishment project were also recognized. An aluminium sow was also presented as a symbol of our partnership with the Port of Sept-Îles, which was celebrating its 25th anniversary.



Investing locally

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

In 2024, we not only maintained our partnerships but initiated new collaborations in each of our host communities: Sept-Îles, Port-Cartier and Uashat mak Mani-utenam. The Innu Nikamu Festival, the Vieux-Quai en Fête Alouette, the Orange Alouette Volleyball Tournament, the Gallix Solidarity Cooperative, the Maison des organismes communautaires de Sept-Îles, and the Unité régionale Loisirs et Sports Côte-Nord are among the organizations that received the largest amounts during the year.

Aluminerie Alouette also works closely with the Aluminum Association of Canada on a promotional campaign highlighting the essential role of Quebec aluminum.



Strengthening ties with Innu communities



National Indigenous Peoples Day

Through tastings, traditional objects, stories, and legends, members of the Uashat mak Mani-utenam community shared the richness of Innu culture twice in June. This moment of gathering and exchange was greatly appreciated by all.



Support for initiatives

The Uashat Youth Center recently underwent a facelift, thanks in large part to financial support from Aluminerie Alouette. This project, led by ITUM's recreation department, was able to get off the ground, providing the young people of Uashat with a space specially redesigned for them.

In September, the Corporation de développement économique montagnaise (CDEM) organized the first edition of Soirée Uash-teshiu, an event celebrating excellence in Innu entrepreneurship. As a partner in the event, Aluminerie Alouette is pleased to have helped shine a spotlight on exceptional Innu businesses and entrepreneurs.

Cultural security

A pilot group enthusiastically participated in the “La Saison des peuples” training course offered by the University of Quebec in Abitibi-Témiscamingue. Highly appreciated by participants, this course paves the way for new cohorts in a spirit of greater understanding, mutual respect, and openness.



GOVERNANCE

Governance



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



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



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



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

Our governance

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



Upholding rigorous business standards

- Corporate responsibility and risk management: Our commitment to corporate responsibility is a lynchpin of our governance model, ensuring that our conduct is ethical and transparent. Risk management is a key pillar of our governance, and we use robust systems to identify, assess and mitigate risks, in particular with regard to climate change and our responsible value chain.
- Management system certification: We are committed to maintaining high standards in all aspects of our operations, as witnessed by our recognized certifications. In 2024, we continued our responsible energy management practices, now recognized by the ISO 50001 standard, which attests to the rigor of our approach to energy performance.
- Cybersecurity and digital transformation: In an increasingly digitized world, we are investing massively to protect our data and systems. We’re also tapping into digital transformation and automation to gain efficiencies and sharpen our competitive edge. We have also rolled out targeted training courses tailored to different job profiles in order to strengthen internal skills in cybersecurity and digital tools.



Driving innovation and advancing progress

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

Business conduct

Corporate responsibility and risk management

Legal and regulatory compliance is crucial to our governance. Regulatory requirements are a way to ensure the safety of everyone on site and to minimize environmental impact. Over and above regulatory standards, we work proactively to anticipate undesirable events by identifying and classifying risks. Over the years, legal matters have been documented and integrated into our internal procedures to ensure consistent interpretation. This legacy is of paramount importance, and we encourage the development of tools to integrate these requirements into day-to-day operations. Maintaining a compliance culture that evolves in tandem with regulatory developments is vital to preserving stakeholder confidence and promoting sustainable performance at all levels of the company. In 2024, 13 employees were trained as new internal auditors, strengthening the team dedicated to systems management.

The company also monitors its environment, events and local issues that may directly or indirectly impact its operations, facilities and employees.



Sustainable sourcing

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

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

The report includes a description of our structure, activities, and supply chains, including the policies, standards, and processes that contribute to our control framework for respecting human rights and preventing and mitigating the risk of forced labor and child labor. We identify the risks of modern slavery to which we may be exposed in our operations and supply chains. We also explain our due diligence processes for assessing and mitigating the risks of modern slavery and how we are committed to addressing these risks. Finally, we explain how we assess the effectiveness of our actions and describe the consultation process undertaken throughout our company.



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

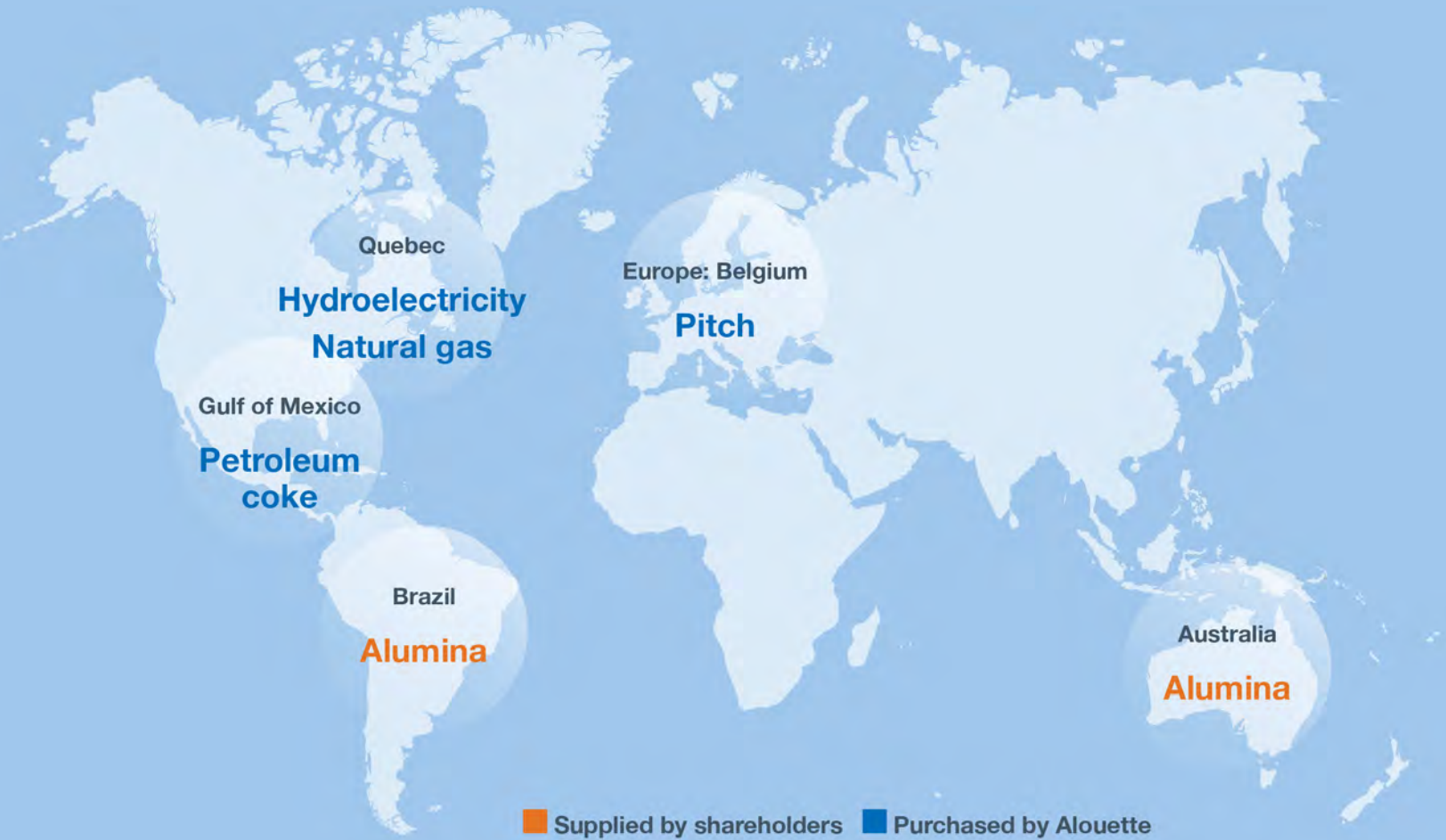
Aluminerie Alouette has been an ASI member in the Production and Transformation class since 2019. It was certified against the Performance Standard in 2020 and the CoC Standard in 2022. A new audit at the end of 2023 confirmed Aluminerie Alouette’s continued certification to the latest version of the Performance Standard. In 2024, it was the turn of the traceability chain standard, for which the audit was successfully completed.



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

Here is an overview of the origin of the main raw materials, goods, and services necessary for the operation of the aluminum smelter purchased by Aluminerie Alouette or supplied by shareholders:

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



ABOUT THIS REPORT

ESG VISION

2024 SUSTAINABILITY HIGHLIGHTS

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ENVIRONMENT

SOCIAL

GOVERNANCE

OUR OPERATIONAL EXCELLENCE

OUR FINANCIAL EXCELLENCE

SNAPSHOT: OUR PERFORMANCE INDICATORS

Climate change

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

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



Part of the vehicle fleet is gradually being electrified.

Management system certification

All the certifications held by Aluminerie Alouette are available on the company’s website. Management systems play a crucial role in quality assurance, environmental management, health and safety, and operational efficiency. By renewing certifications, our teams ensure that Alouette is in regulatory compliance, that it meets and is up to date on the most recent standards, and that continuous improvement practices are applied, while meeting stakeholders’ requirements. Whether in terms of the environment, health and safety, or quality, certifications help us maintain a level of performance and responsibility that goes beyond expectations. This positions the company as a leading player committed to sustainable and responsible practices that benefit both the organization and the community as a whole. In 2024, the ISO 9001, 14001, and 45001 standards were successfully audited. Preparatory work for ISO 50001 | Energy Management certification began and culminated in the first half of 2025 with the award of certification.

Cybersecurity and digital transformation

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

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





Innovation

Value creation and innovation

After more than three decades of operation, substantial capital spending is needed for plant maintenance and updating. In 2024, for the second consecutive year, more than \$100 million was invested in facilities, equipment, and the integration of new technologies. The successful completion of the baking furnace refurbishment project for furnaces 1 and 2 has boosted our shareholders confidence regarding the major investments required.

Among the many projects, here are a few examples:

- Restoration of anode baking furnaces 1 and 2
- Connection of a rectifier (R12) to line 2
- Replacement of production vehicles
- Casthouse 4.0
- Marking of sows
- Upgrading of the Alpsys system
- Transition from 630 mm high anodes to 650 mm high anodes

Many of these projects are continuing in 2024 or are giving way to new initiatives with beneficial effects on health and safety, the environment or productivity.

Each project requires a number of players to collaborate closely to complete the work on time and within budget while complying with security regulations. The principles of continuous improvement remain at the heart of practices, while the Lean Leader program has been integrated into a few sectors with promising results.



OUR OPERATIONAL
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Our operational excellence

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

Production of 631,396 tons of responsible aluminum in a year that saw:

- Best environmental performance
- Best health and safety performance
- Largest project since Phase 2
- 175 pots replaced and new anodes

This remarkable performance is the result of the constant contribution of employees and partners, process stability control, and effective work coordination.



OUR OPERATIONAL EXCELLENCE

Continuous improvement in operations

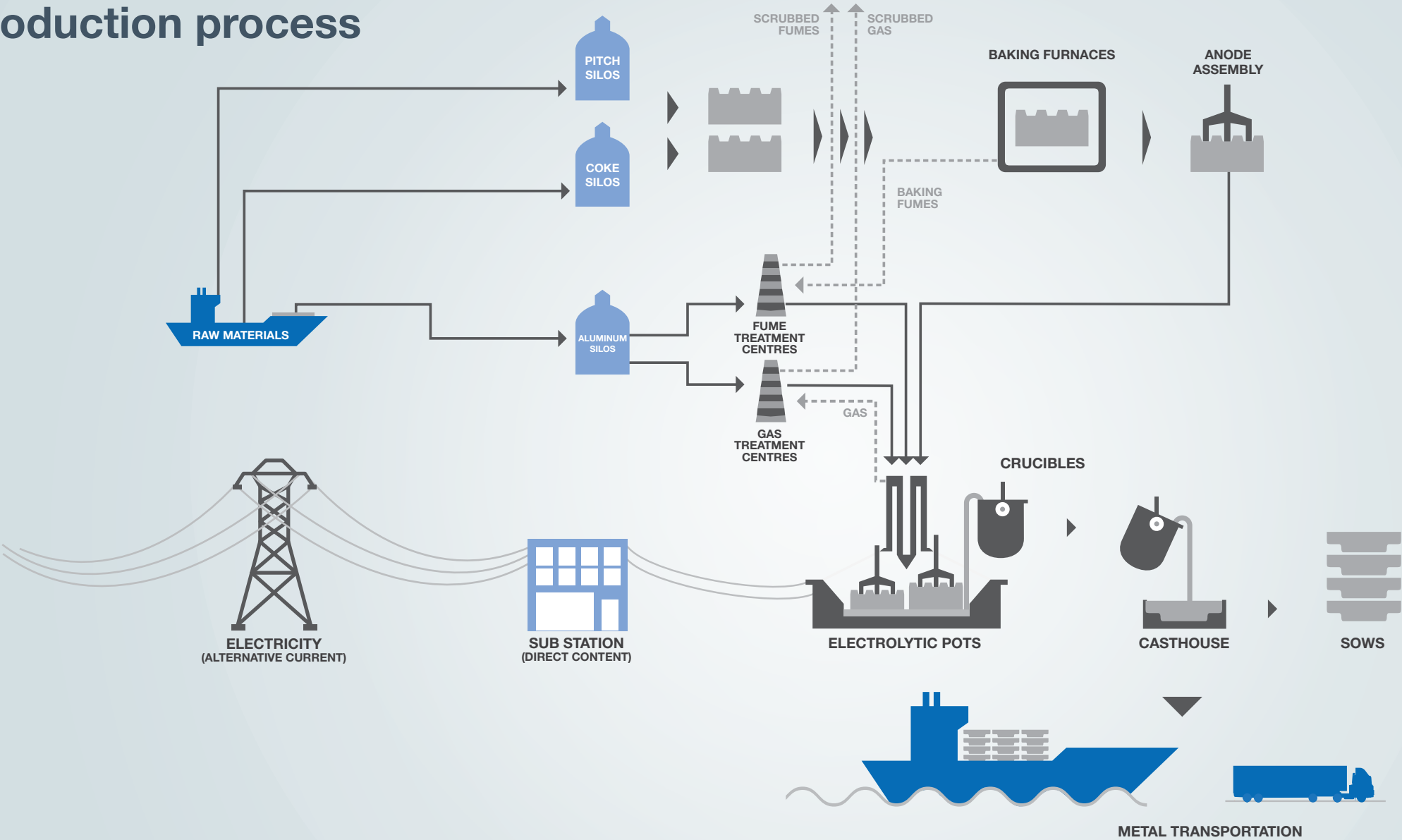
The continuous improvement team helps employees in all sectors to identify and implement winning opportunities for the whole organization. Here are a few examples of black belt projects:

- Organization of reduction area work with the introduction of higher anodes
- Improvement of thermocouple lifespan in baking furnace
- New control room in the anode rodding shop



OUR OPERATIONAL
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Production process



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

Our financial excellence

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



Financial health

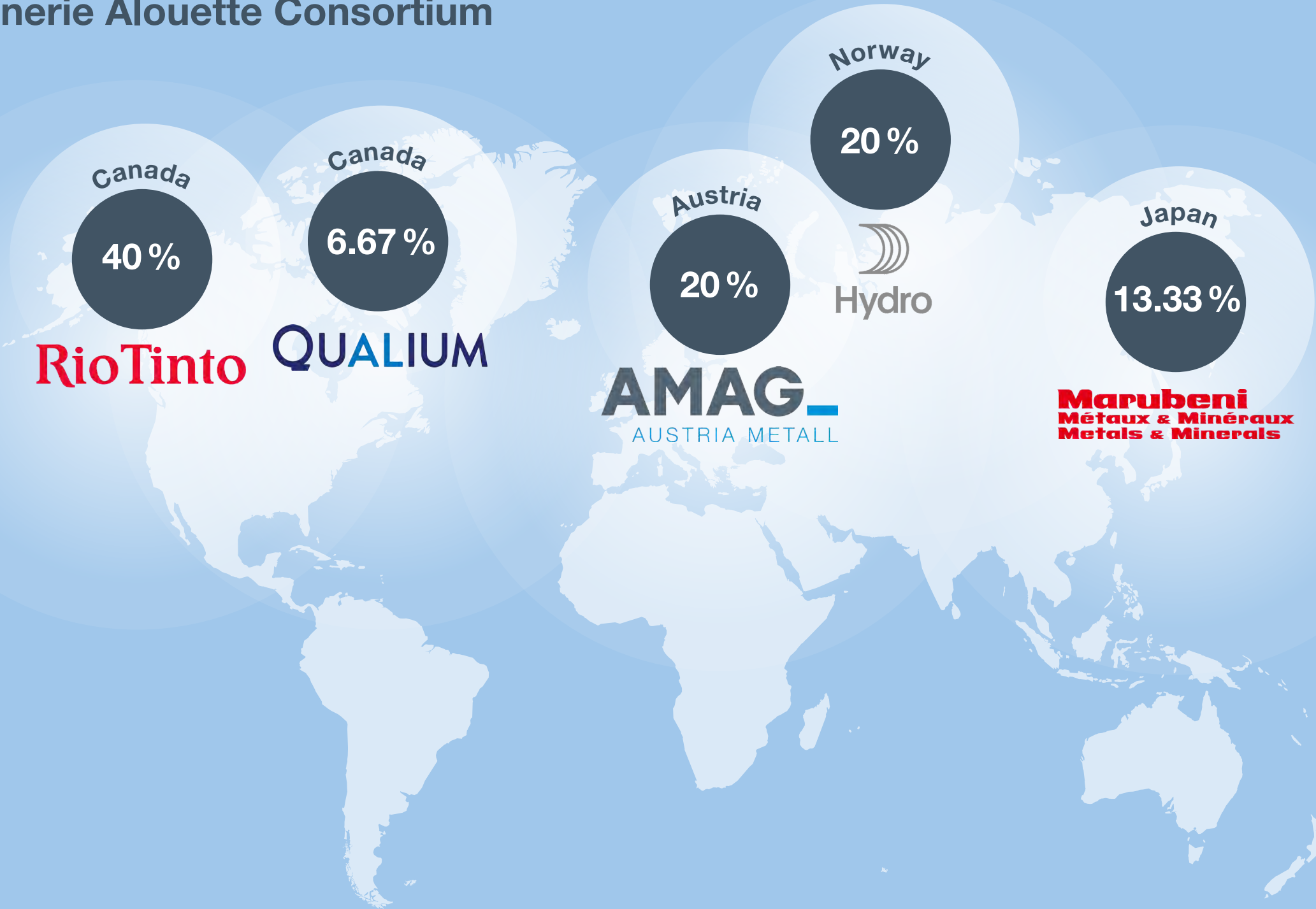
Financial health goes far beyond profits and balance sheets. It depends on careful asset management, a strategic vision for future investments and agility in the face of global market changes. Alouette is committed to investing continually in sustainable innovation, finetuning its production processes,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



Economic spinoffs for the region

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

Aluminerie Alouette Consortium



**SNAPSHOT:
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Snapshot: Our performance indicators

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

– Global Reporting Initiative (GRI): GRI is an international framework for sustainability reporting, providing standards for organizations to measure and communicate their economic, environmental and social impact.

– Sustainability Accounting Standards Board (SASB): SASB develops standards focused on meaningful information, helping companies to disclose sustainability risks and opportunities in their reports.

– Task Force on Climate-related Financial Disclosures (TCFD): The TCFD proposes recommendations for transparent disclosure of climate-related financial risks and opportunities, enabling companies and investors to make informed decisions for greater resilience in the face of climate change.



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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Performance in 2024	Framework
Environment	Environmental investment	Natural gas investment	\$ million	23	0	0	GRI: 3-3
							
	Environmental performance	Energy consumption (reduction process, direct current)	kWh /t Al	13,472	13,444	13,512	GRI: 302-1 SASB: EM-MM-130a.1 SASB - GES: Discussion and analysis – see items 1 and in the TCFD table
	  	Environmental incidents recorded in the MELCCFP Urgence-Environnement emergency response registry	Number	1	0	1	GRI: 307-1

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Environment	Atmospheric emissions 	GHG emissions (scope 1)	t CO ₂ e/t Al	1.83	1.76	1.75	GRI: 305-1-2-4 SASB: EM-MM-110a.1
		Sulphur dioxide (SO ₂) emissions	kg/t Al	19.2	18.6	18.97	GRI: 305-7 SASB: EM-MM-120a.1
		Fluoride emissions (reduction process)	kg/t Al	0.65	0.51	0.45	
		Particle emissions	kg/t Al	1.65	1.32	1.20	
		Polycyclic aromatic hydrocarbons emissions	(PAHs) kg/t of baked anodes	0.0026	0.0034	0.0084	
		Scrubber availability (treatment of gases and fumes)	%	99.74	99.78	99.87	GRI: 305-7
	Ambient air	Aluminerie Alouette stations monitoring impact of operations on ambient air quality	Number	4	4	4	GRI: 305-7
	Water use 	Annual water consumption	m ³ /t Al	0.17	0.17	0.18	GRI: 303-3, 303-4 SASB: EM-MM-140a.1
		Runoff water – Aluminium	kg/yr	2010.49	2221.90	1792.91	GRI: 303-1
		Runoff water – Fluoride	kg/yr	9250.46	8806.18	7750.26	GRI: 303-1
		Runoff water – Suspended matter	mg/L	5.1	6.6	8.2	GRI: 303-1
		Incidents of non-compliance with water quality permits, standards and regulations	Number	1	0	0	SASB: EM-MM-140a.2



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Environment	Circular economy	Recycling and recovery of residual materials and by-products (excluding spent potlining)	%	87	89	90	GRI: 306-4 SASB: EM-MM-150a.1
		Recycling or recovery of spent potlining	%	100	100	100	
	Biodiversity	Description of environmental management policies and practices for active sites	Discussion and analysis	One of the key points in our biodiversity action plan, which is governed by our provincial environmental permit, is monitoring the impact of fluoride on vegetation.			SASB: EM-MM-160a.1
		Spills	Number	No incidents involving Aluminerie Alouette were recorded in the MELCCFP Urgence-Environnement emergency response registry in 2022 and 2023.		1	GRI: 304-1
		Endangered species in the area of operations	Number	0			GRI: 304-4
		Percentage of (1) proven and (2) probable reserves in or near sites with protected conservation status or containing threatened species habitats		According to the most recent biodiversity risk studies, there are no threatened or vulnerable species in the area of influence. The main impact is fluoride emissions on land vegetation.			SASB: EM-MM-160a.3

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Performance in 2024	Framework
Human and social capital	Employees 	Number of employees	Number	895	918	911	GRI: 102-7
	Diversity, equity and inclusion 	Diversity: Number of employees by gender	Number	104 women and 791 men	7 women and 811 men	123 women and 788 men	GRI: 405-1 / 107-2
		Diversity: Number of First Nations employees	Number	N/D	36	34	
		Average seniority and age of managers	Age	47	47	48	

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Human and social capital	Working conditions, health and safety	Employees covered by an insurance and benefits plan	%	100	100	100	GRI: 404-3
		Employees with access to health and/or wellness programs	%	100	100	100	
		Employee training	Hour	37,680	52,000	53,404	GRI: 404-1
		Health and safety training	Hour	8,276	5,028	4,128	GRI: 403-5
		Total frequency of incidents with recordable injury	Number of recordable incidents/ 200,000 hours worked	0.91	0.43	0.46	GRI: 403-9
		Number of years with no recordable injuries (laboratory and warehouse)	Number of years	30	31	32	SASB: EM-MM-320a.1

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Performance in 2024	Framework
Human and social capital	Community relations	Investment in communities	\$	1 million	1 million	1 million	GRI: 413-1
		Amount invested in Indigenous communities	\$	210,000	139,000	146,000	
		Discussion of processes to manage risks and opportunities associated with community rights and interests	Discussion and analysis: Alouette is an active and responsible partner in its host community. Processes: a. Proactive engagement and transp: We build open and transparent relationships with local communities, making sure their concerns and expectations are heard and taken into account. We hold regular meetings with community leaders to understand the needs and concerns of local populations. b. Investment: We invest in local initiatives and in hundreds of organizations in many spheres, including health, education, environment, culture, sports and community development. These investments aim to strengthen the social fabric and stimulate structuring development in the region. c. Relations with Innu communities: Because our relations with the Innu communities are of great importance to us, we are committed to strengthening our partnerships and intercultural understanding. We aim to increase the proportion of First Nations employees on our team and actively seek to work with Indigenous companies to promote economic diversity. d. Partner Code of Conduct: All our partners are bound by our Code of Conduct, which includes strict guidelines on health and safety, environmental protection, ethical business practices, human rights and working conditions. This ensures that our partnerships contribute positively to local communities and minimize social and environmental risks.				GRI: 413-1 SASB: EM-MM-210b.1
	Human rights	Training and awareness: Educational programs for employees	Not in 2022 or in 2023, but starting in 2024 Since the beginning of 2024, as part of our employee onboarding, the human resources team has been providing mandatory training on human rights and more specifically on certain forms of modern slavery, including forced labour and child labour. Presentations on these concepts were given at team meetings in May 2024.				GRI: 3-3

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Performance in 2024	Framework
Governance	Governance <div><div>8</div>DECENT WORK AND ECONOMIC GROWTH</div>	Shareholding	% per shareholder	AMAG Austria Metall AG (Austria, 20%), Hydro Aluminium (Norway, 20%), QUALIUM (Canada, 6.67%), Marubeni Metals & Minerals (Japan, 13.33%), Rio Tinto (Canada, 40%)	Idem	Idem	GRI: 405-1
	Business ethics and transparency <div><div>8</div>DECENT WORK AND ECONOMIC GROWTH</div>	Description of management system for preventing corruption throughout the value chain	Discussion and analysis	Various systems in place at Aluminerie Alouette enable the company to ensure rigorous, proactive and responsible management of the various aspects of the organization, including those linked to its value chain. In fact, our value chain management is recognized by Aluminium Stewardship Initiative (ASI) chain-of-custody certification. The company also has a code of ethics and business conduct, as well as a partner code of conduct.			GRI: 205-3 SASB EM-MM-510a.1

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Performance in 2024	Framework
Governance	<div>Supply chain</div> <div></div>	Supplier audits	Number	At Alouette, we have a supplier qualification and evaluation process. In addition, all suppliers must comply with the partner code of conduct.			GRI: 308-1 / 414-1 SASB EM-MM-510a.1
		Certifications	Certification names	ISO 9001 ISO 14 001 Ici on recycle + ISO 45 001 CAN/BNQ 9700-800 ASI Healthy Enterprise Elite certification	ISO 9001 ISO 14 001 Ici on recycle + ISO 45 001 CAN/BNQ 9700-800 ASI Healthy Enterprise Elite certification	ISO 9001 ISO 14 001 Ici on recycle + ISO 45 001 ASI Healthy Enterprise Elite certification	GRI: 2-27
		Investment in innovation	\$ million	16.6	6	2.5	GRI: 201-1 SASB EM-MM-210a.3
		Ongoing or completed legal proceedings for anti-competitive behaviour, cartel law and monopolistic practices	Number	0	0	0	GRI: 206-1 SASB EM-MM-510a.2

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Topic	Factor	Indicator	Unit	Performance in 2022	Performance in 2023	Performance in 2024	Framework
Governance	Financial excellence	Goods and services excluding electricity	\$ million	294	370	382	
		Quebec and local suppliers	Number	750	758	758	
		Capital projects	\$ million	84	130	105.6	GRI: 201-1

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TCFD

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



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

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

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Informations	Recommended disclosures	Aluminerie Alouette’s responses
Metrics and targets	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See above
	Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	GHGs (direct emissions): 1.76 t CO ₂ e/t Al Energy consumption (reduction process, direct current) 13,444 kWh/t Al The company maintains its targets of reducing GHG emissions by 15% by 2030 (per ton of aluminum, compared to 2018) and achieving net-zero emissions by 2050. These targets guide all energy efficiency and decarbonization projects.
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Aluminerie Alouette uses an evaluation grid covering environmental, social and governance (ESG) aspects to identify and assess climate-related risks. The grid assigns points to projects according to their ESG impact so that initiatives can be prioritized.

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EXCELLING
TOGETHER

