

PILLAR OF SUSTAINABLE FUTURE 2023



Contents

Message from the Chairman	3
Message from the General Director	4
1. About RUSAL	5
1.1 At a glance	5
1.2 RUSAL's products	5
1.3 Geography of assets	7
2. Sustainability strategy	9
2.1 RUSAL's sustainability strategy and targets to 2035	9
2.2 Factors essential for sustainable business development	15
2.3 Partnership and membership in associations and international initiatives	17
2.4 SDGs and business priorities for sustainable development	19
3. Environmental protection	25
3.1 Approach to environmental management	25
3.2 Water resources	28
3.3 Waste management	33
3.4 Air emissions	37
3.5 Land resources	39
3.6 Biodiversity	41
3.7 Plans for 2024 and the midterm	45
4. Climate change and energy	46
4.1 Climate change	46
4.2 Energy efficiency	55
4.3 Plans for 2024 and the midterm	59
5. Employees	60
5.1 Management approach	60
5.2 Personnel structure	61
5.3 Staff recruitment	63
5.4 Motivation and remuneration	65
5.5 Training and development	66
5.6 Social partnership	69
5.7 Human rights	72
5.8 Plans for 2024 and the midterm	74
6. Occupational health and safety	76
6.1 Management approach	76
6.2 Risk management	80
6.3 Injury prevention	81
6.4 Safety culture	83
6.5 Training	85
6.6 Health protection	86
6.7 Contractor engagement	90
6.8 Emergency response	91
6.9 Plans for 2024 and the midterm	93
7. Developing local communities	94
7.1 Management approach	94
7.2 Infrastructure and urban development	101
7.3 Healthcare and promotion of a healthy lifestyle	104
7.4 Education	106
7.5 Efficiency assessment of social projects	109
7.6 Awards	111

7.7	Plans for 2024 and the midterm	111
8.	Corporate governance and sustainability	113
8.1	Corporate governance.....	113
8.2	Enhanced corporate governance for sustainable development	116
8.3	Risk management and internal control	118
8.4	Ethics, integrity and compliance	123
8.5	Sustainable supply chain of raw materials, goods and services	129
8.6	Tax management	137
8.7	Information security.....	138
8.8	Digitalisation and innovation.....	142
Appendices	150
	Appendix 1. About the Report.....	150
	Appendix 2. Additional information	153
	Appendix 3. Key quantitative data	157
	Appendix 4. Internal regulatory documents.....	182
	Appendix 5. GRI content index	185
	Appendix 6. SASB content index.....	216
	Appendix 7. List of the key (basic) indicators of sustainability reporting in line with the recommendations of the Russian Ministry of Economic Development.....	219
	Appendix 8. RSPP content index.....	222
	Appendix 9. Glossary	226
	Appendix 10. External assurance	229
	Contact information	230

Message from the Chairman

GRI 2-22, HKEX para. 13

Dear partners, colleagues and customers,

It is my pleasure to introduce RUSAL's Sustainability Report 2023 to tell all our stakeholders what challenges the Company faced and what progress the Company has already made towards achieving the goals set.

Sustainable development goals are becoming increasingly relevant for each of us every year. The world around us is constantly changing, giving us new ideas on how we should progress. In 2023, the Group reconsidered its priorities and approved the Sustainability Strategy 2035. In line with its new priorities, the Group has been growing, whilst consistently reducing environmental impacts and improving the quality of life in the areas of responsibility, as well as building a sustainable supply chain.

In the last year the social pillar of the ESG agenda in Russia and the rest of the world continued to get stronger. Responding to the current needs of people, the Group strengthened its Sustainability Strategy 2035 with a number of projects designed to establish the maximum safe working conditions, create a sustainable future workplace, and provide for an intensive sustainable development of social infrastructure in various areas of the Group's operations. The Group has strived to take care of its employees, with an absolute commitment to the principles of equal rights and opportunities for everyone. In 2023, the Group renewed the Human Rights Policy and drew up its first corporate Equal Opportunities Policy. The Group is confident that these policies will continue to contribute to positive changes in our Company and in society as a whole.

The fate of the current and future generations rests equally on social advancements and focus on the environment. Economic prosperity is impossible without an attitude of care towards nature, which is inaccessible in the long term without an environmentally responsible approach to business conduct. The Group operates in line with its updated Climate Strategy 2035 (with a 2050 outlook). At the first stage, the Group has aimed to reduce specific GHG emissions from all operations for Scope 1 and 2 by at least 23%, at the second stage — by at least 47%, on a per tonne of metal basis, compared to 2018. During the reporting year, RUSAL also released its first voluntary Water and Biodiversity Conservation Reports.

In 2023, the Company continued its collaboration with the Aluminium Stewardship Initiative (ASI) and increased the number of smelters certified to the ASI Performance Standard and ASI Chain of Custody Standard up to 18. At the same time, it may be noted that the Company's value chain has become increasingly integrated into the system of the global best practices of sustainable business conduct. In spring 2023, the Group reaffirmed its leadership position in the EcoVadis global supplier sustainability rating.

I am grateful to all RUSAL employees who contribute their inspirational labour, new ideas and enthusiasm to the Company's sustainable development. People are our strength and our future.

Bernard Zonneveld
Chairman of the Board

Message from the General Director

GRI 2-22

Dear friends,

The year 2023 was marked by a steady transformation in line with RUSAL's new Sustainability Strategy 2035. The Strategy will enable the Company to consistently provide customers with environmentally friendly products with the lowest carbon footprint, which is a cornerstone of the green economy of a sustainable future.

A significant event in the life of the Company was the approval of another fundamental document – Social Investment Strategy 2035. The Strategy was developed to improve the efficiency of financing and social investment management. To achieve these goals, the Company developed its own analytical tool – the Sustainable Cities Index, based on the methodology of VEB.RF and international organisations with an emphasis on small and single-industry towns. The Sustainable Cities Index allows the Group to assess the attractiveness of the cities in which its enterprises operate, both for employees and local residents; identify areas in dire need of investment; analyse their effectiveness and impact on people's quality of life.

Creating of comfortable and safe working conditions at its production sites remains one of the Company's priorities. In 2023, RUSAL completed a large-scale 5-year project of digitalising the management system and setting up the automated information system Safety of RUSAL's Production Activity. The project implementation enabled the Company to fully automate the document flow and create a single information space in the area of occupational health, industrial and fire safety, to promptly make decisions, exercise robust control, and avoid human factor errors.

RUSAL remained focused on mindful attitude of care towards the environment. The Company continued to work on the environmental modernisation of the largest Siberian aluminum smelters. Taking a systematic approach to solving environmental issues, the Company has also been implementing natural-climate projects in different regions of its presence. Among them is a project to protect forests from fires and reforestation works.

Progress in the environmental and social aspects may be achieved in parallel with corporate governance system improvements. In 2023, the Company created an automatic system for collecting, analysing and calculating a large amount of data necessary for generating sustainability reporting.

Care for people, environmental responsibility, economic and social development of RUSAL's responsible regions are the Company's absolute priorities. RUSAL sees it as the key to the Company's successful operation. I am confident that the decisions made in the reporting year will help the Company continue to achieve high results for the benefit of society and the environment.

Evgenii Nikitin
General Director

1. About RUSAL

1.1 At a glance

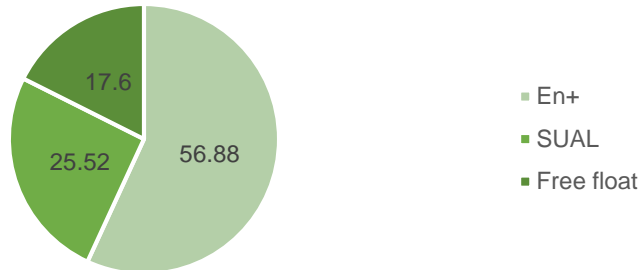
GRI 2-1, 2-6

RUSAL is Russia's leading producer of aluminium and aluminium products at the forefront of sustainable and low-carbon development in its industry. The Company continuously develops and implements innovations not only to streamline processes but also into sustainably used natural resources and reduce greenhouse gas emissions at all production stages.

RUSAL consists of vertically integrated production segments. The Company is structured into the Aluminium Division, Alumina Division, Downstream Division, and the New Projects Directorate. Management of the segments and structural units is consolidated at the General Director level but is pursued independently.

The Company's shareholding structure is as follows: En+, one of Russia's leading metals and energy companies, holds 56.88% of the shares, while Sual Partners ILLC (SUAL) holds 25.52% of the shares. The remaining 17.6% are in free float. In turn, RUSAL holds 26.39% of shares in Norilsk Nickel, a metals and mining company and the world's largest producer of nickel and palladium.

Shareholding structure, %



In the last reporting period, RUSAL was the first in Russia to issue CNY-denominated bonds. In 2023 RUSAL was the first to issue AED denominated bonds worth AED 370 million. The issue of securities was marked by demand from both institutional and retail investors. For the Company, the placement of bonds in this currency is a promising focus area due to the dirham attractiveness and as an instrument to diversify risks.

As a leader in sustainable development, RUSAL recognises the importance of the climate agenda, therefore aims to reach carbon neutrality by 2050 pursuant to its Climate Strategy. In addition, RUSAL has been among the initiators of the Climate Partnership of Russia, which has been combining efforts of Russian companies to reduce negative environmental impacts for already over eight years. The partnership currently includes 42 companies.

Key figures for 2023

5.5% — RUSAL's share in global primary aluminium production
3.8% — RUSAL's share in global alumina refinery
2.3 tonnes of CO ₂ e per tonne of aluminium (Scope 1 and Scope 2) are emitted from ALLOW aluminium production that has a record low carbon footprint industry-wide

1.2 RUSAL's products

GRI 2-6

RUSAL offers its customers a wide range of products. The Company's core products are primary aluminium and aluminium-based alloys, with a significant share of to high value-added products in RUSAL's product portfolio: casting alloys, rolling slabs and billets, wire rod, high-purity aluminium, as well as finished products like foil, powders and aluminium wheels. The Company ensures the high quality of its products by monitoring the entire production cycle.

RUSAL's core products: <ul style="list-style-type: none"> high-purity aluminium; 	RUSAL's products created in 2023:
---	-----------------------------------

<ul style="list-style-type: none"> • primary foundry alloys; • billets; • rolling slabs; • wire rod; • unalloyed ingots. <p>RUSAL's downstream products:</p> <ul style="list-style-type: none"> • foil and packaging materials; • aluminium wheels; • aluminium alloy protectors; • aluminium powder. <p>RUSAL's upstream products:</p> <ul style="list-style-type: none"> • bauxite; • gallium; • alumina; • silicon; • corundum. 	<ul style="list-style-type: none"> • ligatures for high-tech alloys (output covers half of the Company's demand for ligatures); • PEFA foundry alloys for the automotive industry containing aluminium scrap; • Corrosion-resistant aluminium pigment pastes; • high-strength thin foil for batteries (20% higher strength compared to alloy 1050 foil); • high-strength AlZn alloy (up to 15% weight reduction in automotive wheels and suspension parts).
<p>Aluminium is one of the most environmentally friendly materials due to its sustainable properties such as durability, recyclability and energy efficiency.</p>	
<p>Durability</p> <p>Since aluminium is strong, rust-free and corrosion-free, aluminium products have a long service life, which reduces the need for replacement, saves resources, and decreases waste.</p>	<p>Recyclability</p> <p>Aluminium is a 100% recyclable material that does not lose any of its value. Nearly 75%¹ of all aluminium ever produced is still in use today.</p>
<p>Energy efficiency</p> <p>Vehicles built with aluminium use by 20%² less energy than vehicles made of other metals due to its light weight.</p> <p>Therefore, aluminium products help to significantly save energy and cut greenhouse gas emissions.</p>	

¹ The Aluminum Association. URL: [Aluminum Sustainability | The Aluminum Association](#)

² The Aluminum Association. URL: [Aluminum Sustainability | The Aluminum Association](#)

- ❖ For more details about the Company's low-carbon aluminium products, please see the Climate change and energy section.

In 2023, RUSAL's revenue declined by 12.6% (to USD 12.2 billion or RUB 1,041.1 billion) compared to 2022.

The Company's sales over the reporting period demonstrated a 6.6% growth compared to 2022. This was, however, offset by a 16.8% fall in the aluminium price on the London Metal Exchange (LME), resulting in a lower revenue compared to 2022. In the current circumstances, RUSAL's priorities include: strengthening its raw materials-based independence, restructuring export sales flows, and implementing its own investment programme. The programme is based on the principles of sustainable development and social responsibility as well as aimed at ensuring uninterrupted operations.

- ❖ For the Company's economic value, please see Appendix 3. Key quantitative data.

1.3 Geography of assets

GRI 2-1, 2-6

RUSAL's production capacity encompasses 42 enterprises located in 12 countries across the globe.

Geography of operations

Foreign assets	Russian assets
Australia ▲ Queensland Alumina Ltd. (Gladstone) ³	Russia ★ JSC Silicon (Shelekhov)
Armenia ◆ Armenal (Yerevan)	▲ Achinsk Alumina Refinery (Achinsk)
Guyana ● Bauxite Company of Guyana (Georgetown)	▧ Boguchanskaya HPP (Boguchany Energy and Metals Complex, Kodinsk) ⁴
Guinea ▲ Friguia Bauxite and Alumina Complex (Fria) ● Dian-Dian (Boké region) ● Bauxite Company of Kindia (Kindia)	■ Boguchany Aluminium Smelter (Boguchany Energy and Metals Complex; settlement of Tayozhny) ⁵
Germany ■ Aluminium Rheinfelden Alloys, Semis (Rheinfelden) ■ Aluminium Rheinfelden Carbon (Rheinfelden)	▲ Boksitogorsk Alumina Refinery (BGZ, Boksitogorsk)
Ireland ▲ Aughinish Alumina (Aughinish)	● Timan Bauxite (Knyazhpogostsky district)
Italy ▲ Eurallumina (Portovesme) ⁷	■ Bratsk Aluminium Smelter (BrAZ, Bratsk)
Kazakhstan ▧ Bogatyr Komir (Ekibastuz) ⁸	■ Volgograd Aluminium Smelter (Volgograd)
Nigeria ■ ALSCON (Ikot Abasi) ⁹	▲ RUSAL Kamensk-Uralsky Alumina Refinery (Kamensk-Uralsky)
Sweden ■ KUBAL (Sundsvall)	▲ Krasnoturyinsk Alumina Refinery (Krasnoturyinsk)
Jamaica ▲ Windalco (Kirkvine and Ewarton)	■ Irkutsk Aluminium Smelter (IrkAZ, Shelekhov)
	■ Kandalaksha Aluminium Smelter (KAZ, Kandalaksha)
	◆ Kia-Shaltyr Nepheline Mine (settlement of Belogorsk, Kemerovo region)
	■ Krasnoyarsk Aluminium Smelter (KrAZ, Krasnoyarsk)
	■ SKAD Foundry and Mechanical Plant (Krasnoyarsk)
	■ Nadvoitsy Aluminium Smelter (settlement of Nadvoitsy) ⁶
	■ Novokuznetsk Aluminium Smelter (NkAZ, Novokuznetsk)
	▲ Pikalevo Alumina Refinery (Pikalevo)

³ Since 2022, the Australian government has introduced a ban on exporting alumina and bauxites to Russia; a joint venture.

⁴ Joint venture.

⁵ Joint venture.

⁶ Production mothballed and discontinued since August 2018.

⁷ Production mothballed.

⁸ Joint venture.

⁹ Production mothballed.

	<ul style="list-style-type: none"> ▲ Pikalevo Cement (Pikalevo) ● Volgograd Powder Metallurgy (Volgograd) ● Krasnoturyinsk Powder Metallurgy (Krasnoturyinsk) ● Shelekhov Powder Metallurgy (Shelekhov) ★ RUSAL Silicon-Urals (Kamensk-Uralsky) ■ RUSAL Sayanogorsk (Sayanogorsk) ◆ SAYANAL (Sayanogorsk) ◆ Sayanskaya Foil (Dmitrov) ● Severouralsk Bauxite Mine (Severouralsk) ■ Taishet Aluminium Smelter (Taishet) ■ Taishet Anoid Factory (Taishet) ◆ Urals Foil (Mikhaylovsk)
--	---

Legend:

- - Aluminium
- ▲ - Alumina
- - Bauxite
- ◆ - Foil
- ★ - Silicon
- - Aluminium powder
- ◆ - Nepheline ore
- - Wheels
- - Other business

2. Sustainability strategy

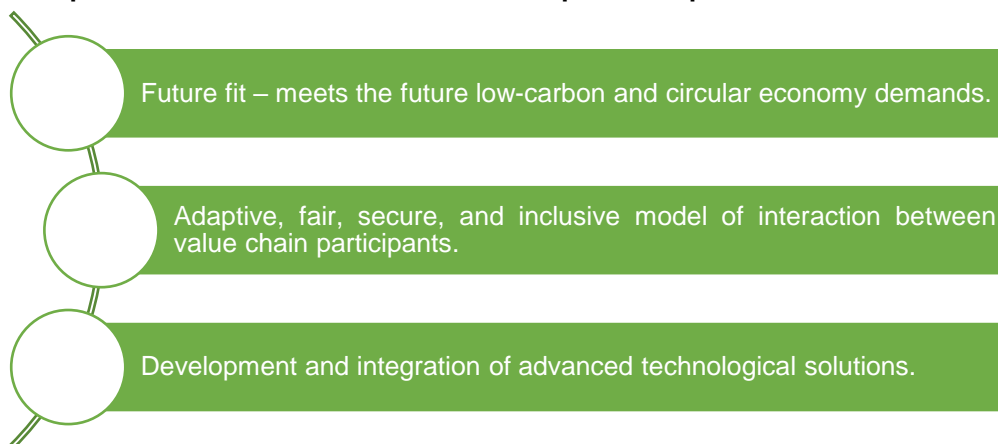
As an industry leader, RUSAL exemplifies the transformation of the aluminium sector towards sustainable development.

2.1 RUSAL's sustainability strategy and targets to 2035

GRI 2-12

By working to mitigate ESG risks, build stakeholder trust, and achieve economic growth, RUSAL aims to maintain its long-term competitiveness and profitability. In 2023, to decouple the Company's environmental impact from economic growth (decoupling effect¹⁰), RUSAL's Board approved the Sustainability Strategy 2035. The Strategy aims to create a brand-new model of consumption and production in the non-ferrous metals sector based on three principles.

Principles of the non-ferrous metals consumption and production model



Thus, in its Sustainability Strategy, RUSAL proposes an example of the aluminium sector transformation as the backbone of the future economy.

❖ *For more details about the Company's sustainability management structure and the persons accountable for implementing the strategy, please see the Enhanced corporate governance for sustainable development section.*

GRI 2-23

In tune with the strategy, RUSAL has identified 12 priority sustainable development projects coordinated by the ESG Transformation Project Office. The strategic goals of the projects are brought down to RUSAL's divisions, where plans and measures for their implementation are approved, which, in turn, are implemented at the level of enterprises and offices.

ESG transformation management structure






¹⁰ Decoupling is a tool for measuring gaps between economic growth and environmental pressure and a strategic basis for the development of the so-called green economy. Relative decoupling means a reduction in resource intensity per end product unit. Absolute decoupling involves reducing anthropogenic pressure or resource consumption in absolute terms while allowing for increased production (OECD, 2007).

All initiatives designed to implement the strategy's priority projects are discussed with the Company's Public Expert Council on Sustainability. Established in 2022, the Council brings together representatives of the non-profit sector, the academic community and opinion leaders of both municipal and regional (from cities and regions where RUSAL operates) and federal level.

The Company has established metrics and key performance indicators (KPIs) to attain its sustainability goals. A share of KPIs in the remuneration of divisional directors with respect to priority ESG transformation projects varies from 5 to 15% depending on the annual targets set.

Sustainability Strategy 2035¹¹

Priority areas of the Sustainability Strategy 2035				
E Sustainable Product, Sustainable Consumption¹² Achieving 100% compliance with applicable laws and complete environmental transparency by 2035				
  				
Adaptation projects ¹³				
Project	Atmospheric Air Quality Normalcy	Circular Water in the Key Production Processes	Safe Operation of Red Mud Disposal Sites and Other Waste Disposal Sites ¹⁴	Biodiversity Conservation and Enhancement of Ecosystem Services
2023	Modernisation of aluminum plants, installation of new gas treatment facilities, use of air pollution monitoring systems continue.	<ul style="list-style-type: none"> Improvement of the closed water circulation system at RUSAL Armenal continues. 92.5% share of water recycling in alumina refining, aluminium smelting and the manufacturing of finished aluminium products has been achieved. 	To ensure the safety of waste disposal, a comprehensive inspection of hydraulic structures was conducted.	The corporate-wide biodiversity conservation and ecosystem services support were elaborated.
2027 ¹⁵	Ensuring full compliance of the Company's air pollutant emissions with statutory requirements ¹⁶ (100% reduction in excess air emissions)	Increase the share of recycled water supply in alumina refining, aluminium smelting and the manufacturing of finished aluminium products to 100%		
2030			Ensuring a gradual reduction of waste-to-landfill by at least 10% per tonne of metal ¹⁷ and safe disposal of 100% of such waste ¹⁸	
2035	Achieving a significant reduction in air pollutant emissions per tonne of aluminium, including a	Reducing the intensity of fresh water consumption from underground and surface water		Ensuring a holistic approach to biodiversity conservation and priority ecosystem services

¹¹ The base year indicators for all goals were calculated taking into account Nikolaev Alumina Refinery LLC, which was completely deconsolidated from the Report's boundaries in 2023.

¹² In the previous strategy, the area was named "Environment".

¹³ Preventing the risks of operational disruption and business on-costs.





¹⁴ Includes a draft previous strategy on ensuring sufficient reclamation of disturbed land (number of projects reduced from 13 to 12).

¹⁵ The previous strategy was set for 2025. The deadline was changed due to the adoption of the Climate Strategy 2032.

¹⁶ National and local laws applicable to the territories of responsibility (where the Company's mining, alumina and aluminium smelters operate).

¹⁷ Against the 2021 baseline.

¹⁸ UC RUSAL Post-Production Waste Management Strategy 2030 (approved by the Board of Directors on 18 May 2022).

	25% reduction in total fluoride emissions ¹⁹	sources per tonne of aluminium by 20%	support by embedding in-house biodiversity conservation and ecosystem service quality programmes at the Company's production sites ²⁰
Transformation projects²¹			
Project	Low Carbon Aluminium		Circularity of Key Post-Production and Post-Consumer Materials²²
2023	<ul style="list-style-type: none"> Specific emissions declined by 6.7% compared to 2018²³. Specific emissions from aluminium production by electrolysis declined by 11.4% compared to 2018⁶⁶. 		<ul style="list-style-type: none"> The Company managed to reuse 301 thousand tonnes of red and nepheline sludge internally, with another 567 thousand tonnes transferred to external customers. The technology for obtaining scandium oxide from red sludge continues to be enhanced.
2035 ²⁴	Reducing specific greenhouse gas emissions per tonne of metal by 23%		<ul style="list-style-type: none"> Bringing at least 15% of alumina production waste and at least 95% of aluminium and silicon production waste back to cycle Bringing at least 20%²⁵ of post-consumer aluminium wastes back to cycle
 Sustainable Cities, Sustainable Workplace and Living²⁶ Bringing the workplace and living environment standard up to meet the expectations of the next generation of employees and sustainability benchmarks by 2030			
  			
Adaptation projects²⁷			
Project	Safe Workplace		Sustainable Development of the Territories of Responsibility
2023	<ul style="list-style-type: none"> The LTIFR rate remained at 0.15(relative to 2021). Decrease in fatal accidents by 7 times (relative to 2021). 		<ul style="list-style-type: none"> Priority social investment areas for 2024–2026 were identified for the 19 territories included in the Index, and the 2024 budget was agreed upon with due consideration of the projects proposed UC RUSAL's Social Investment Strategy 2035 was approved, which defines long-term goals in the area of social investment, as well as mid-term priorities.

¹⁹ Against the 2021 baseline; the goal has been changed, the previous strategy was to achieve regulatory air quality and acceptable health risks of the main pollutant content in the regions of the Company's responsibility by 2030.

²⁰ Participating in ASI Performance certification/recertification between 2023 and 2035; UC RUSAL Biodiversity Conservation Policy (approved by the Board of Directors on 5 August 2022).

²¹ Seizing new, emerging opportunities to ensure business growth (including in new market segments) and credibility with target audiences.

²² Class IV and V hazard waste generated from bauxite and nepheline mining, alumina refining and aluminium production, as well as aluminium consumption (recycling) waste; UC RUSAL Post-Production Waste Management Strategy until 2030 (approved by the Board of Directors on 18 May 2022).




²³ Baseline for tracking the progress of attaining climate goals.

²⁴ In the previous strategy, the deadline for the Low Carbon Aluminium project was set for 2030. As the year changed, greenhouse gas reduction goals have been refined (increased).

²⁵ Based on UC RUSAL's draft Recycling Strategy 2030.

²⁶ In the previous strategy, the area was named the Social Sector.

²⁷ Preventing the risks of operational disruption and business on-costs.

		<ul style="list-style-type: none"> To compare the social conditions of the Company's territories of responsibility, the Index was updated in 2023 and calculated for RUSAL's 23 territories of responsibility.
2030	Ensuring occupational safety for the Company employees and contractors' personnel accessing the Company's production sites and offices, by halving the frequency of lost-time injuries rate and bringing the number of fatalities, and A-level industrial safety incidents ²⁸ and fires at production sites ²⁹ down to zero	
2035		Making 100% social investments ³⁰ based on the Sustainable Cities and Communities Index methodology and on measurable performance indicators to significantly improve the living standard across the bottom-10 territories of responsibility (against other comparable territories) by addressing top-3 critical aspects of social and environmental sustainability
Transformation project³¹		
Project	Future Workplace	
2023	<ul style="list-style-type: none"> Assessment of employee satisfaction and involvement was carried out. A project working group was developed. A communication programme was developed to promote RUSAL's new ethical values among employees of the Company's Russian and foreign enterprises. An updated Human Rights Policy and the corporate Equal Opportunities Policy were approved. The first leisure and self-fulfilment centre for women was opened. 	
2030	Achieving the status of the Employer of Dream (No.1) for the target youth group by creating an employer value proposition that fully embraces an equal opportunities' principle and makes the workplace bias-free	
Sustainable Supply Chain³²		
	Setting up an infrastructure that enables making 100% data-driven decisions behind sustainability and assessing ESG maturity of suppliers of 100% ³³ raw materials, finished goods, and services	 
Adaptation projects³⁴		
Project	Sustainable Sourcing of Raw Materials, Goods and Services	Recognition of ESG Compliance and Leadership in the Top Ratings

²⁸ With the adoption of the Occupational Health and Safety Strategy 2030, the goal in this part has been changed to a more ambitious one: to completely eliminate A-level occupational health and safety incidents (previous strategy — 50% reduction).

²⁹ Against the 2021 baseline; UC RUSAL Occupational Health and Safety Strategy 2030 (approved by the Board of Directors on 20 September 2022).

³⁰ In the territories of responsibility; UC RUSAL Social Investment Strategy 2035 (approved by the Board of Directors on 4 July 2023).

³¹ Seizing new, emerging opportunities to ensure business growth (including in new market segments) and credibility with target audiences.

³² In the previous strategy, the area was named «Corporate Governance».

³³ UC RUSAL Responsible Procurement Policy (approved by the Board on 9 November 2022).

³⁴ Preventing the risks of operational disruption and business on-costs.

2023	<ul style="list-style-type: none"> The Supplier's Personal Account was introduced. Environmental, social and governance questionnaires were devised. The Best Supplier award by quality and ESG was approved to encourage suppliers to complete ESG accreditation. A pilot ESG maturity assessment for a group of suppliers was rolled out in the Supplier's Personal Account. 	Leading Russian ESG ratings recognised the Company's activities in the field of sustainable development as effective.
2025	Establishing a sustainable and ethical supply chain of raw materials, finished goods and services based on an in-house system of ESG accreditation, assurance and compliance audit to cover at least 80% suppliers ³⁵	Ensuring that the Company's practices are consistently recognised as meeting the best sustainability standards and that the Company's thought leadership in the ESG agenda is consistently reflected in the leading (target) ESG ratings in top-10
2035	Establishing a sustainable and ethical supply chain of raw materials, finished goods and services based on an in-house system of ESG accreditation, assurance and compliance audit to cover 100% suppliers ³⁶	Ensuring that the Company's practices are consistently recognised as meeting the best sustainability standards and that the Company's thought leadership in the ESG agenda is consistently reflected in the leading (target) ESG ratings in top-3
Transformation project³⁷		
Project	Data-Driven Decisions behind ESG Transformation	
2023	<ul style="list-style-type: none"> A system for collecting and calculating data required for reporting on sustainable development was created, integrated with data sources and put into operation. Data source systems are being analysed for the possibility of using them to generate a number of indicators. 	
2025	Creating a single ESG database for the Company, to further consolidate 100% ESG performance indicators on a corporate data platform and integrate them in data-driven decision making behind ESG transformation	

³⁵ By value; against the 2021 baseline.

³⁶ By value; against the 2021 baseline.

³⁷ Seizing new, emerging opportunities to ensure business growth (including in new market segments) and credibility with target audiences.

2.2 Factors essential for sustainable business development

Materiality assessment

GRI 3-1, HKEX para. 14

RUSAL's materiality assessment is governed by the requirements of the GRI Standards and relies upon the analysis of impacts on the environment, economy and people, including their rights. In 2023, the Company compiled a list of impacts based on the material topics of the Sustainability Report 2022, stakeholder feedback in the reporting year, and recommendations from industry associations. The impacts were then ranked in line with the priorities set forth in RUSAL's Sustainability Strategy 2035: all the impacts, which correlated with the strategy, were recognised as significant. To consider the opinion of stakeholders, RUSAL conducted a survey.

Materiality assessment method

Step 1	Determining the list of impacts	<ul style="list-style-type: none"> analysis of the list of material topics disclosed in the Sustainability Report 2022; analysis of stakeholder communications for the reporting period; overview of aspects recognised as material by industry associations (including the ASI standard) and ESG ratings.
Step 2	Selecting significant impacts	<ul style="list-style-type: none"> mapping impacts and RUSAL's Sustainability Strategy 2035 targets; internal and external stakeholders survey; evaluation of the results;
Step 3	Approving the list of material topics	<ul style="list-style-type: none"> mapping impacts and material topics; consideration and approval of the final list of material topics by the Sustainability Directorate and General Director.

GRI 3-2

To compile the list of material topics, RUSAL grouped the significant impacts, wherever possible. As a result, the Company generated a list of material topics disclosed in this Report. Compared to 2022, two topics were removed: "Environmental compliance and implementing the best available technologies" and "Compliance and anti-corruption". It was recognised that environmental compliance applies to all other E aspect topics, so it is not relevant to identify the topic as a separate one. At the same time, "Compliance and anti-corruption" topic is addressed in "Business ethics and human rights".

In 2023, RUSAL prioritised impacts and topics to address according to its Sustainability Strategy 2035. The topics "Business ethics and human rights", "Contribution to economic sustainability and development", and "Tax Policy" are not directly connected to the strategy. However, based on the survey results, the Company identified the impacts associated with these topics as being important to its stakeholders. For this reason, the topics were included in the list of material ones.

List of topics of the Sustainability Report 2023

GRI 3-2

Degree of priority	E	S	G
Priority 1		<ul style="list-style-type: none"> Health and safety Interaction with local communities 	<ul style="list-style-type: none"> Business ethics and human rights Tax Policy Sustainable supply chain
Priority 2	<ul style="list-style-type: none"> Climate change Air quality 	<ul style="list-style-type: none"> Human resource engagement 	<ul style="list-style-type: none"> Contribution to economic sustainability and development

Priority 3	<ul style="list-style-type: none"> • Water resources management • Waste management and safe operation of tailings facilities • Land use and biodiversity • Products with low carbon footprint 		
------------	---	--	--

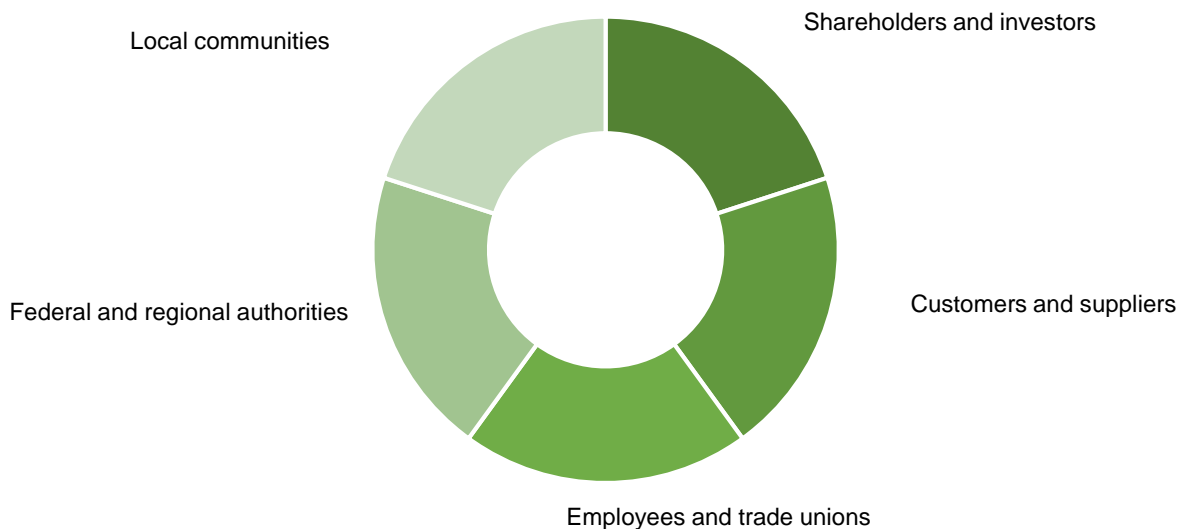
Stakeholder engagement

GRI 2-29 ASI PS 3.1

RUSAL's approach to stakeholder engagement is based on the principles of equality, transparency, open dialogue, and involvement of both parties. The Company regularly communicates with its stakeholders, as cooperation enables it to achieve high operational performance and find the most appropriate sustainability solutions.

When compiling the list of stakeholders, RUSAL factors in their influence on the Company's operations and results, their relevance to the Company, and the frequency of engagement. While dealing with stakeholders, RUSAL is guided by the principles set out in the Code of Corporate Ethics and the Code of Business Partner. To gain a better understanding of its stakeholders, the Company has grouped them and identified the engagement goals.

Stakeholder engagement goals



Local communities:

- Improving social and economic conditions in the territories of responsibility.

Federal and regional authorities:

- Contributing to consultative and advisory procedures, entering into partnership agreements.

Employees and trade unions:

- Comfortable and safe working conditions, personnel development.

Shareholders and investors:

- High and stable financial performance.
- Dynamics of stock prices.

- Short-term and long-term development strategy of the Company.
- Compliance with disclosure and corporate governance requirements.
- Regular communication using electronic communications.
- Publication of mandatory periodic reports.
- Official press releases about various events.
- Mandatory information provided by the Company as an issuer of securities.

Customers and suppliers:

- Business relations based on the mutual benefit and fairness principles.

❖ *For more details, please see Appendix 2. Additional information.*

2.3 Partnership and membership in associations and international initiatives

GRI 2-28

RUSAL has participated in various industry, international and Russian associations and initiatives to share experiences and build beneficial external partnerships. Working together has enabled us to more robustly address topical environmental and socio-economic challenges and to refine the Company's Sustainability Strategy accordingly.

In 2023, RUSAL was member of such associations and initiatives, as:

- Union of Producers, Suppliers and Consumers of Aluminium (Russian Aluminium Association);
- UN Global Compact;
- Aluminium Stewardship Initiative (ASI);
- Carbon Pricing Leadership Coalition (CPLC);
- Russian Managers Association;
- International Aluminium Institute (IAI);
- UN Global Compact Network Russia;
- National ESG Alliance (Russia);
- Climate Partnership of Russia; and
- Japan Climate Leaders' Partnership (JCLP).

Over the reporting period, RUSAL extensively contributed to the proceedings of working groups and commissions on climate change and sustainable development in Russia and abroad. The Company representatives suggested ideas of recommendations for businesses and regulators, and shared their own experience of embedding ESG practices into RUSAL's business model.

In 2023, RUSAL took part in over 80 events arranged by leading Russian and international organisations, including the World Resources Institute, the International Emissions Trading Association, the International Carbon Action Partnership, the European Roundtable on Climate Change and Sustainable Transition. The Company's representatives made an expert contribution to preparing recommendations of the World Business Organisation's working group on carbon pricing mechanisms.

RUSAL participated in the first Africa Climate Summit, the China Green Aluminium Summit and continued to monitor major developments and decisions as part of the UN Framework Convention on Climate Change (UNFCCC) working process, thus updating its own climate and sustainability knowledge and expertise.

In 2023, RUSAL's achievements were recognised by the Carbon Pricing Leadership Coalition in the annual CPLC Leadership Report 2022/2023. Particular attention was paid to RUSAL's own technologies for reducing carbon emissions – Inert anode technology and carbon capture and sequestration technology used in alumina production.

In 2023, the Company was highly rated by the expert community:

Recognition by the expert community

Competitions	
	All-Russian “Leaders of Russian Business: Dynamics, Responsibility, Sustainability – 2022” competition <ul style="list-style-type: none"> ◦ winner in the High-quality Sustainability/ESG Reporting category; ◦ winner in the Climate Project category National “Best Occupational Health Management Systems (Corporate Health)” competition
	All-Russian Leaders of Corporate Charity competition: <ul style="list-style-type: none"> ◦ running first in the Best Corporate Social Investment Programme in the Territories in the Context of Sustainable Development and Business Strategy” category (RUSAL’s Sustainable Cities transformation project)
	XVI All-Russian competition of corporate projects - It’s All about People: Companies Investing in the Future: <ul style="list-style-type: none"> ◦ running first in the “Human Resource Management” category (the Academy of Future Metallurgists project)
	Change Management. Visionaries award from Project +1: <ul style="list-style-type: none"> ◦ winner in the Best Environmental Impact Disclosure category; ◦ winner in the Best Corporate Governance Disclosure category
	XXI Cbonds Congress: <ul style="list-style-type: none"> ◦ winner in the Innovation of the Year category for the issue of dirham denominated bonds
	V All-Russian Reliable Partner – Ecology competition: <ul style="list-style-type: none"> ◦ winner in the Best Project to Reduce Climate Impact and Adapt to Climate Change category
	XXVI Annual Report Competition 2023 of the Moscow Exchange: <ul style="list-style-type: none"> ◦ awardee (2nd place) in the Grand Prix Best Sustainability Report category
	Talented Women in Mining award 2023: <ul style="list-style-type: none"> ◦ winner in the Leaders of the Future category; ◦ winner in the Innovator of the Year category
	18 RUSAL smelters were recertified to the international ASI Performance Standard and ASI Chain of Custody Standard as of early 2024, including 5 new smelters. <i>For more details, please see the Responsible Aluminium Stewardship Initiative (ASI) subsection.</i>
	RUSAL submitted questionnaires for assessment in the international CDP Climate and CDP Water Security rankings for 2023

In 2024, RUSAL intends to continue collaborating with both Russian and international organisations to harmonise its practices with the latest sectoral trends and statutory changes. Looking into the most advanced approaches to implementing climate projects to be further applied to the Company’s own initiatives continues to be an important pillar of RUSAL’s activities.

❖ *For more details, please see the Enhanced corporate governance for sustainable development section.*

Aluminium Stewardship Initiative (ASI)

Since 2015, RUSAL has been actively participating in the task forces to develop and integrate the standards of the Aluminium Stewardship Initiative (ASI) designed to enhance the domestic production and supply chain for aluminium and related raw materials.

The ASI Performance standard defines the principles to be followed in aluminium production:

- business integrity;
- policy and management;
- transparency;

- material stewardship;
- greenhouse gas emissions;
- emissions, effluents and wastes;
- water;
- biodiversity and ecosystem services;
- human rights
- labour rights; and
- occupational health and safety.

The ASI Performance standard is complemented by the ASI Chain of Custody Standard that, in turn, sets the requirements for the entire material production and supply chain, ensuring sustainable production at every link in the chain. The ASI Performance and ASI Chain of Custody standards impose the requirements, compliance with which may be independently verified to obtain ASI certification. Certification of compliance with the standards enhances and strengthens stakeholder trust in the aluminium sector and its products, and serves as a benchmark for setting up and optimising initiatives to increase responsibility in the supply chain.

RUSAL is one of the largest global aluminium producers certified in accordance with the ASI standards. Commitment to the ASI standards implies that the Company focuses on sustainability aspects.

The Company received its first ASI certificates in 2019. To date, the scope of certification has expanded, and in the reporting year, independent certification audits were conducted for five RUSAL assets, being the Novokuznetsk Aluminium Smelter, Volgograd Aluminium Smelter, Taishet Aluminium Smelter, Aluminium Rheinfelden Alloys and Rheinfelden Semis. Therefore, the number of the Company's enterprises certified to the ASI Performance Standard and ASI Chain of Custody Standard totals 18.

[RUSAL's official website](#) posts information regarding all smelters that have been certified.



2.4 SDGs and business priorities for sustainable development

GRI 2-23, ASI PS 3.1





In 2015, RUSAL became one of the first Russian companies to commit to contributing to the achievement of the UN Sustainable Development Goals (UN SDGs) by prioritising its goals. In 2023 the goals remained unchanged compared to the previous reporting period. The Company annually reports its contribution to the UN SDGs in sustainability reports posted on the corporate website. Along with that, RUSAL's "communications on progress" appear on the [UN Global Compact website](#).

By implementing activities in tune with the strategic priorities, RUSAL contributes to attaining the UN SDGs and the National Sustainable Development Goals of the Russian Federation through 2030.



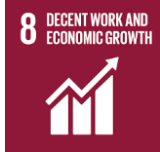

RUSAL’s contribution to attaining priority UN SDGs and the National Sustainable Development Goals of the Russian Federation


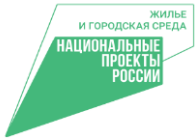
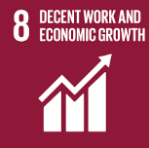
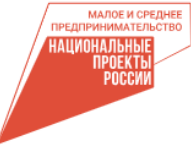
Strategy areas	UN SDGs / Russian National Projects	UN SDG targets	Company’s contribution in 2023	Quantitative indicators
Sustainable Product, Sustainable Consumption (E)	  <p>For more details, please see the Approach to environmental management, Water resources and Waste management sections</p>	<ul style="list-style-type: none"> • 12.4. Achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment. • 12.5. Substantially reduce waste generation through prevention, reduction, recycling and reuse. 	<ul style="list-style-type: none"> • The Sustainability Strategy 2035 was approved. • The secure waste management programme for 2024–2029 was elaborated and approved. • A comprehensive survey of hydrotechnical facilities was performed. • The Water Report was published. 	<ul style="list-style-type: none"> • 22 enterprises are certified to ISO 14001³⁸. • 18 enterprises are certified to the ASI Performance Standard and ASI Chain of Custody Standard. • The volume of fresh water intake reduced by 6%. • 92.0% (compared to 2022) – share of recycled and reused water. • 79% of waste from aluminum smelters is processed onsite or sent for recycling or disposal.



³⁸ With the exception of mothballed capacities.

  <p>For more details, please see the Climate change and energy chapter</p>	<ul style="list-style-type: none"> • 13.1. Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries. • 13.2. Integrate climate change measures into national policies, strategies and planning. 	<ul style="list-style-type: none"> • The Climate Strategy 2035 (with a 2050 outlook) was updated. • The forest climate project was recorded in the Russian register of carbon units. • Climate-related risks and opportunities for the Volgograd and Krasnoturyinsk facilities were assessed. 	<ul style="list-style-type: none"> • Specific greenhouse gas emissions per Company revenue increased by 10% (compared to 2022). • 309 electrolyzers were converted to “EcoSøderberg” technology at aluminium smelters.
 <p>National goal ‘Comfortable and safe environment for living’</p>  <p>For more details, please see the Land resources and the Biodiversity sections</p>	<ul style="list-style-type: none"> • 15.4. Ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development. • 15.A Mobilise and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems. 	<ul style="list-style-type: none"> • The voluntary Biodiversity Conservation Report was published. • The annual Green Wave tree planting eco-marathon was held. • The River Day campaign was arranged to clean the coastal areas of water bodies from waste and release fish fry into water bodies. • Forest patrols were performed to prevent fires. 	<ul style="list-style-type: none"> • USD 177.3 million were allocated to environmental protection measures. • 290.5 ha — total area of reclaimed land (reclamation rate – 1.8)³⁹.




³⁹ The reclamation coefficient is calculated as the ratio of the area of reclaimed land to the area of disturbed land in the reporting period.

<p>Sustainable Cities, Sustainable Workplace and Living (S)</p>	  <p>For more details, please see the Employees and Occupational health and safety sections</p>	<ul style="list-style-type: none"> • 3.8. Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all. 	<ul style="list-style-type: none"> • The Social Programme was expanded, and its budget was increased. • The pilot personnel e-document management project was completed. 	<ul style="list-style-type: none"> • RUB 7.3 billion were allocated to deliver the social support programme for employees. • The LTIFR rate remained at 0.15.
	  <p>For more details, please see the Employees section</p>	<ul style="list-style-type: none"> • 8.5. Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. • 8.8. Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment. 	<ul style="list-style-type: none"> • The Company widened the scope of its participation in the “Professional Training” federal project. • Quarterly bonuses to employees for stock management and sale of illiquid stock were introduced. • The Human Rights Policy was updated. • Observance of gender-sensitive human rights in accordance with the ASI standard was assessed. 	<ul style="list-style-type: none"> • RUB 103,491 – the basic monthly salary of employees, excluding top management and members of the Board of Directors. • RUB 530.4 million – expenditures on employee development and training programmes. • More than USD 3 million were allocated to pay scholarships to Guinean students educated in Russia. • The first group in RBC’s Russian Employer Rating.

	  <p>For more details, please see the Developing local communities section</p>	<ul style="list-style-type: none"> • 11.3. Enhance inclusive and sustainable urbanisation and capacity for participatory, integrated and sustainable human settlement planning and management in all countries. 	<ul style="list-style-type: none"> • Social programmes were held as part of the corporate charitable foundation Centre for Social Programmes activities. • The second Sustainable Cities Index research was performed, and priority areas of social investment for 2024–2026 were identified. • 18 new agreements on social and economic cooperation were entered into with the regions of the territories of responsibility. • Social and charity projects were implemented in the areas of education, healthy lifestyle and sports. 	<ul style="list-style-type: none"> • Over 70 thousand people — a total of beneficiaries to social programmes and charity projects. • 34.8% — share of investment in educational projects. • 166 people — number of volunteers involved. • Over 5 thousand people participated in RUSAL’s “Sustainable Cities Index” research. • The implementation of 166 infrastructure projects in 24 municipalities was supported. • Rating “Leaders of Corporate Charity” by the Donors Forum (the highest group A+).
Sustainable Supply Chain (G)	  <p>For more details, please see the Sustainable</p>	<ul style="list-style-type: none"> • 8.5. Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. • 8.8. Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment. 	<ul style="list-style-type: none"> • The Supplier’s Personal Account with the ESG accreditation functionality was launched. • The Regulations on Holding “Best Supplier” competition were drawn up to incentivise suppliers to complete ESG accreditation. 	<ul style="list-style-type: none"> • 68% – share of purchases from local suppliers. • 96% consumers assessing their suppliers gave RUSAL the highest reliability grade.

sourcing of raw materials, goods and services section			
  <p>For more details, please see the Partnership and membership in associations and international initiatives section and the Corporate governance and sustainability section</p>	<ul style="list-style-type: none"> • 17.16. Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilise and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries. • 17.17. Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships. 	<ul style="list-style-type: none"> • The IPJSC UC RUSAL Regulations on the Board of Directors and the Regulations on the General Meeting of Shareholders were approved. 	<ul style="list-style-type: none"> • Best social impact disclosure (“Change Management. Visionaries” award). • ACRA credit rating of A+(RU), outlook stable. • “Silver” (8% of the best global suppliers) in the EcoVadis global sustainable supplier rating.

3. Environmental protection

2023 key figures	Material topics
<p>22 enterprises are certified for compliance with the ISO 14001 international standard</p> <p>USD 177.3 million spent on environmental protection measures</p> <p>↑ by 2.5% the volume of all air pollutant emissions increased</p> <p>↓ by 6% fresh water intake decreased</p>	<p>Water and wastewater management</p> <p>Safe management of tailings and waste</p> <p>Air quality</p> <p>Land use and biodiversity</p>
2023 highlights	
<ul style="list-style-type: none"> - Performing a comprehensive survey of hydraulic structures - Publication of the Water Report and the Biodiversity Conservation Report 	
Global Sustainable Development Goals	
 	
Contribution to Russia's National Projects	
	

3.1 Approach to environmental management

GRI 3-3, ASI PS 3.1

Responsible natural resource use and minimisation of negative environment impacts form an integral part of RUSAL's management in its operations. The Company is continuously embedding the best practices of administering environmental aspects, risks and opportunities.

ASI PS 2.3

The Company is guided by the national legal norms of the countries where enterprises are located, voluntarily accepted obligations. Environmental impacts are monitored in the context of industrial environmental control and additional research. In accordance with the corporate regulations, the Company analyses environmental risks and takes measures to manage them on a quarterly basis. At RUSAL's facilities, environmental protection and efficiency improvement programmes are in operation. They are aimed at reducing the impact of production activities on environmental components, including by the introduction of the best available technologies (BATs).

HKEX Aspect A1, A2, A3, ASI PS 2.1, ASI PS 2.4, SASB EM-MM-160a.1 a

The Company has a number of fundamental **documents** setting forth the key provisions of environmental activity:

- **Environmental Policy.** It covers the principles that the Company undertakes to comply with when making managerial decisions at all levels in order to prevent and minimise negative environmental impacts. In addition, the Environmental Policy outlines the Company's environmental protection areas.
- Guidelines on the Environmental Management System. It establishes the principle of environmental protection as one of the Company's priorities. In addition, the guidelines contain ethical principles for this area of practice, which are binding upon all RUSAL employees. The principles are associated with resource conservation, prevention of environmental incidents, enhancement of the environmental management

system, compliance with environmental laws, management of environmental risks, and personal environmental responsibility of employees.

- [Code of Corporate Ethics](#). It sets out environmental requirements imposed by the Company on its employees, managers, Board members, suppliers of goods and services, intermediaries, consultants, and other business partners. These requirements are related to compliance with environmental laws, reduction of negative impacts on environmental components, reclamation and restoration of biodiversity, and environmentally safe treatment of hazardous waste.
- [Biodiversity Conservation Policy](#). It outlines the Company's position on biodiversity conservation and the key principles that the Company is guided by in this area. The document introduces a risk-based approach across the Company, with biodiversity risk assessment becoming mandatory in the planning and implementation of production activities.
- Sustainability Strategy. Updated in the reporting period, the document outlines 12 priority projects to mitigate environmental impacts of production, for which strategic goals are set. Environmental targets are established for the management company, directorates, divisions, and for each enterprise. Such goals are factored in determining personal KPIs for employees, divisions and enterprises.

ASI PS 2.4

In late 2023, RUSAL commenced drafting the Supplier Code. The Code rests on the condition that each counterparty or contractor that decides to participate in the tender process undertakes to follow the Company's environmental responsibility requirements in its business activities.

GRI 3-3, ASI PS 2.3

RUSAL's environmental management system operates with due consideration of the requirements of the international standard ISO 14001 Environmental management systems (EMS) and provides for robust management of environmental aspects, risks and opportunities. As of the end of 2023, 22 of 31 Company's operational sites⁴⁰ (71%) were certified for compliance with the requirements of the international standard ISO 14001. Enterprises and the management company regularly complete supervisory and recertification audits to verify compliance. The Company constantly enhances its environmental management system and approaches to administering environmental aspects, risks and opportunities as part of ongoing improvement of EMS elements, as stipulated by the international standard ISO 14001.

Several enterprises across the production chain from mining to manufacturing of finished products (the full list is posted on the [official website of the Aluminium Stewardship Initiative \(ASI\)](#)) are certified to the ASI Performance and ASI Chain of Custody standards. Their requirements cover, among other things, the environmental aspects of the aluminium production and supply chain.

All 18 RUSAL sites covered by ASI certification verified their compliance with the standards as of the end of 2023.

HKEX para. 13

RUSAL's management of environmental aspects, risks and opportunities is dealt with by the following organisational and structural units at the level of management companies for each division:

Board of Directors	Examines and approves strategic environmental priorities and goals, monitors the implementation of significant environmental projects and initiatives to improve the environmental management system, including as part of meetings of the Health, Safety and Environmental Committee.
General Director	Bears personal responsibility for implementing the Company's Sustainability Strategy and its environmental goals.
Executive Committee	Constitutes an advisory body to the General Director, assists the Board and the General Director in monitoring the efficiency of delivering the Company's Sustainability Strategy, including in the environmental pillar.
Sustainable Development Directorate	Charged with implementing the Sustainability Strategy across all Company divisions, including the provisions related to environmental responsibility.

⁴⁰Except for mothballed facilities. Production sites that make products for the market and for which certification, is available or planned are considered, including MC.

Environmental and Climate Regulation Department	Provides functional management of the environmental services of the Company's divisions and enterprises, creates and consolidates annual goals based on strategic objectives, drafts and monitors the implementation of policies, regulations, standards and corporate-wide documents, consolidates the assessment of environmental risks of enterprises, and performs an annual analysis of the dynamics of such risks together with the Directorate for Control, Internal Audit and Business Coordination. The department comprises specialised units responsible for specific environmental issues related to environmental regulation and control, environmental safety and regulation of greenhouse gas emissions, as well as arranging for preparation and certification of the Company's enterprises for compliance with the ASI standards.
Environmental and production departments of divisions and business units (enterprises)	Assess risks at the enterprise level, develop programmes, action plans and coordinate their implementation

RUSAL constantly monitors changes in the environmental legislation of the countries of its operations, and the requirements of national and international voluntary standards.

The Company regularly holds training on environmental aspects for its employees. In 2023, such training was completed by 36 employees of environmental units. Over the reporting period, two trainings were held on:

- supporting ecosystem services and developing corporate-wide biodiversity conservation programmes; and
- EMS functioning.

In addition, RUSAL's representatives took part in environmental forums, conferences and workshops.

GRI 2-27, ASI PS 2.3, HKEX Aspect A1

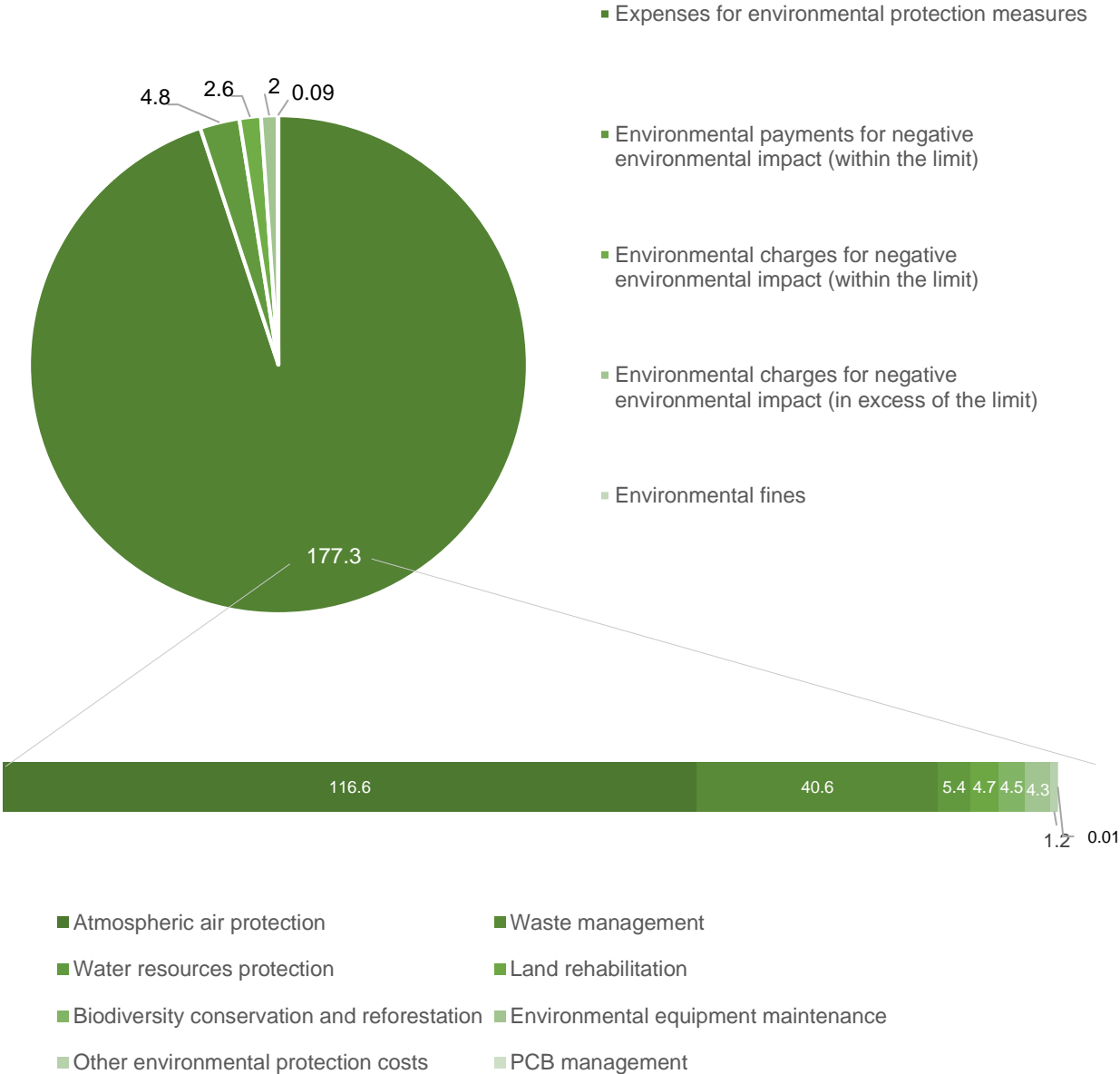
In addition to third-party audits for compliance with international voluntary standards (ASI, ISO 14001, etc.), enterprises regularly undergo inspections held by public supervisory (regulatory) bodies. In 2023, following the inspections held by governmental agencies, the enterprises received 11 fines and claims for failing to comply with regulatory requirements in the field of environmental protection. The fines paid amounted to USD 0.11 million. At the same time, no significant damage⁴¹ to ecosystems was recorded as a result of the Company's operations in the reporting year.

In 2023, the total cost of environmental measures amounted to USD 177.3 million, a 22% decrease YoY. Regular environmental impact fees amounted to USD 9.4 million, which is 30% less than in 2022.

Save for the aforesaid, the Company complied with the relevant environmental laws and regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste which have a significant impact on RUSAL during the reporting year.

⁴¹ Hereinafter, significant damage means cases of non-compliance with environmental requirements giving rise to payment of the fines over USD 1,000,000.

Environmental costs, impact fees and fines, USD million⁴² *GRI 2-27*



* PCB – polychlorinated biphenyls

3.2 Water resources

GRI 3-3, 303-1, 303-2, HKEX KPI A2.4, ASI PS 7.2

RUSAL’s activities, like any other mining and recycling companies, is impossible without the use of water resources, for which reason sustainable water use is among the Company’s environmental priorities.

RUSAL’s enterprises incorporate and make use of the best available technologies and best practices to sustainably use water, reduce water intake and wastewater discharge. The Alumina Division accounts for the largest share of freshwater consumption (82% in 2023) due to the nature of its operations.

RUSAL is focused on using a closed-loop water recycling in its core manufacturing processes and makes every effort to increase the amount of recycled water. The Company’s facilities perform regular inspections of water

⁴² The aggregate payments and costs may differ from the sum of components due to rounding.

supply facilities to prevent leaks and other losses and exercise control over the quality of industrial effluents as part of industrial environmental control (IEC).

SASB EM-MM-140a.2

RUSAL's facilities withdraw water from various sources (water bodies⁴³, municipal or other water supply systems). In line with statutory requirements, the Company's facilities have established water use standards, including the standards for discharges of pollutants (if any), with account taken of special aspects of water facilities (hydrological, fishery, hydrochemical and other characteristics). No significant cases of non-compliance with water quality rules and regulations were identified in 2023.

RUSAL's facilities do not expose local communities and the environment of the territories of responsibility to the risk of water scarcity. The Company affects water resources by withdrawing and discharging water into water bodies. Located in Armenia, RUSAL Armenal is the Company's only production facility operating in a water-scarce region. The Company makes every effort to manage water resources responsibly in this region.

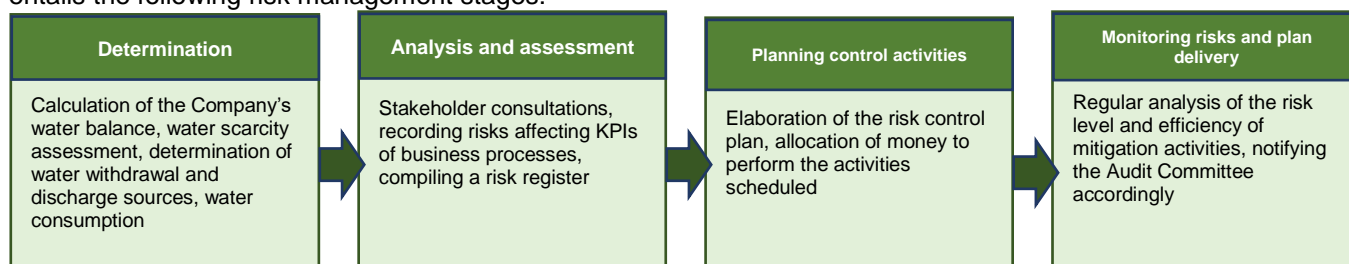
HKEX Aspect A1, A2, A3, ASI PS 2.1, ASI PS 2.4, ASI PS 7.2

In order to achieve the Sustainability Strategy goals, RUSAL is implementing the Circular Water in the Key Production Processes project. The Company intends to:

Target	Progress for 2023
<p>By 2027:</p> <ul style="list-style-type: none"> Bring a share of water recycling in alumina refining, aluminium smelting and the manufacturing of finished aluminium products to 100%. 	<ul style="list-style-type: none"> Improvement of the closed water circulation system at RUSAL Armenal, RUSAL Kamensk-Uralsky continues.

ASI PS 7.1

The Company's water management is embedded into the overall risk management system. The approach entails the following risk management stages:



RUSAL case study

Risks in water use

SASB EM-MM-140a, ASI PS 7.3, ASI PS 7.1

According to the [Water Risk Map](#) developed by the World Resources Institute (WRI), RUSAL has assets located in the regions with a high level of water stress — facilities in Armenia and Italy⁴⁴. RUSAL Armenal performs only water intake, while the Italian asset Eurallumina is mothballed. A share of water intake in water-scarce regions amounted to 1% of RUSAL's total water intake in 2023.

Water withdrawal, discharge and consumption at RUSAL Armenal, thousand m³ *GRI 303-3, 303-4, 303-5*

Indicator		2021	2022	2023
Water withdrawal	Surface water bodies	1,049.1	1,471.4	1,638.6
	Urban networks	99.4	109.5	88.1
Consumption		1,121.3	1,580.9	1,410.7
including for production needs		1,021.9	1,471.4	1,410.7

⁴³ The key surface water bodies from which water is withdrawn / to which effluents are discharged are: the Iset, Turya, Chulym, Pyardomlya, Ryadan, Yenisei rivers in Russia (the Yenisei River — only withdrawal); the Hrazdan river in Armenia, and the Konkure river in Guinea.

⁴⁴ All enterprises located on the territory of the Russian Federation were recognised by the Company as not being located in water-scarce regions due to the absence of water shortages on average in the country.

Discharge	Treated to standard quality	27.2	27.3	27.4
------------------	-----------------------------	------	------	-------------

ASI PS 7.2

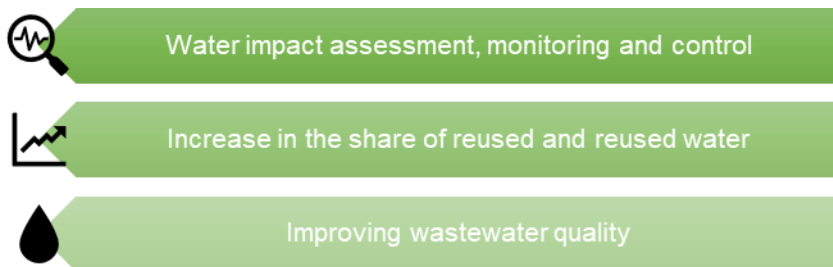
In 2022, RUSAL Kamensk-Uralsky was developing the closed-loop water recycling system. The project will enable to significantly reduce discharge into natural water bodies and considerably save on water intake from the Volkovsky Reservoir. In 2023, the second stage of the project was completed, which covered the interception of wastewater from the pumping station. This water is then fed to the cooling tower for cooling and returned to the process.

In 2023, the Company continued the project of integrating a closed-loop water recycling system at RUSAL Armenal, which started in 2020. The company will proceed with the project in 2024.

SASB EM-MM-140a 2, HKEX Aspect A1, HKEX KPI A2.4, ASI PS 6.4

In 2023, there was no shortage of water resources required to meet the production needs, and there were no cases of accidental discharges of pollutants into water bodies, which would have resulted in substantial damage for the Company (in excess of USD 1 million). In 2023, there was no significant impact on water resources and related risks at the Company’s enterprises.

As part of delivering the Sustainability Strategy and Environmental Policy and in order to prevent and minimise water risks, RUSAL implements the following key activities in the area of responsible water use:



RUSAL conducts an annual quantitative and qualitative **assessment** of its own impact on water resources in accordance with the Environmental Reporting Regulations. Indicators are assessed at all of the Company’s enterprises covered by the Environmental Reporting Regulations.

The results of primary accounting, official statistical reporting, and the outcomes of industrial environmental control form the Company’s consolidated reporting metrics. According to the results of the 2023 assessment, the Company produced no significant negative impact on water bodies.

RUSAL case study

Water Report

During the reporting period, RUSAL released its first voluntary [Water Report](#) (in Russian). It discloses the Company’s detailed information regarding the use of water resources, water risk management system, and sustainable water use goals.

GRI 3-3, ASI PS 7.2

RUSAL takes measures to minimise water consumption and the negative impact of production activities on water bodies in accordance with the environmental protection plan. The Company’s enterprises update the plan every five years or whenever there are significant deviations from the baseline values and if material risks are identified. In addition, the document sets forth mechanisms for responding to the risks identified by RUSAL.

In the reporting period, the Company implemented projects aimed at improving water use efficiency, wastewater quality, and the protection of water bodies.

RUSAL's projects to improve water use efficiency

Project	Implementation period	Expected effect
Upgrading treatment facilities at the Kandalaksha Aluminum Plant (KAZ)	2018–2025	Reducing wastewater discharge by 24.05 thousand m ³
Transferring drainage water from the Mazul Limestone Mine to a clean recycled water system	2018–2025	Reducing water discharge by 155.44 thousand m ³
Reconstructing wastewater treatment facilities of the Cheremukhovskaya Mine	2019–2024	Increasing the capacity of wastewater treatment facilities
Environmental reconstruction of aluminium smelters in Irkutsk, Bratsk, Krasnoyarsk (construction of recycled water supply units and sulphate removal area)	2023–2029	Reducing fresh water intake, sulphate concentration in wastewater to a level suitable for discharge into water bodies

- For more details about activities to manage water resources, please see RUSAL's [Water Report](#).

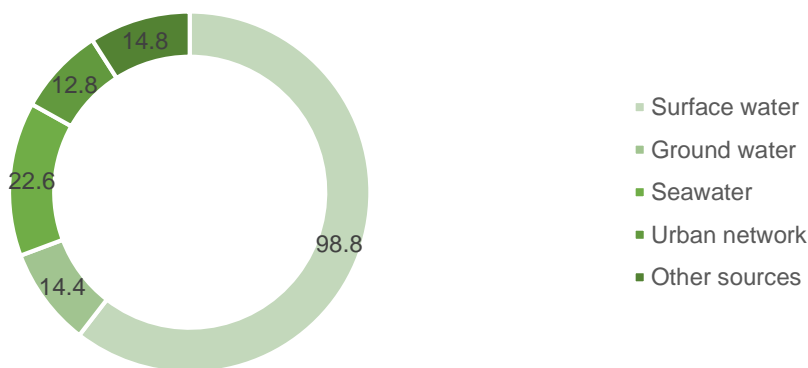
Water management performance

GRI 303-3, ASI PS 7.1, ASI 3.1

In the reporting year, the total amount of freshwater and seawater withdrawal decreased by 4.9% compared to 2022. The amount of fresh water used for production purposes was 92.8 million m³, a 6.3% decrease compared to the same period of the previous year due to measures to implement closed-loop water recycling system.

No seawater withdrawals were made in 2023. Seawater was used exclusively at KUBAL for cooling the foundry and cleaning emissions.

Water withdrawal by source⁴⁵, million m³ GRI 303-3, ASI PS 7.1, ASI 3.1

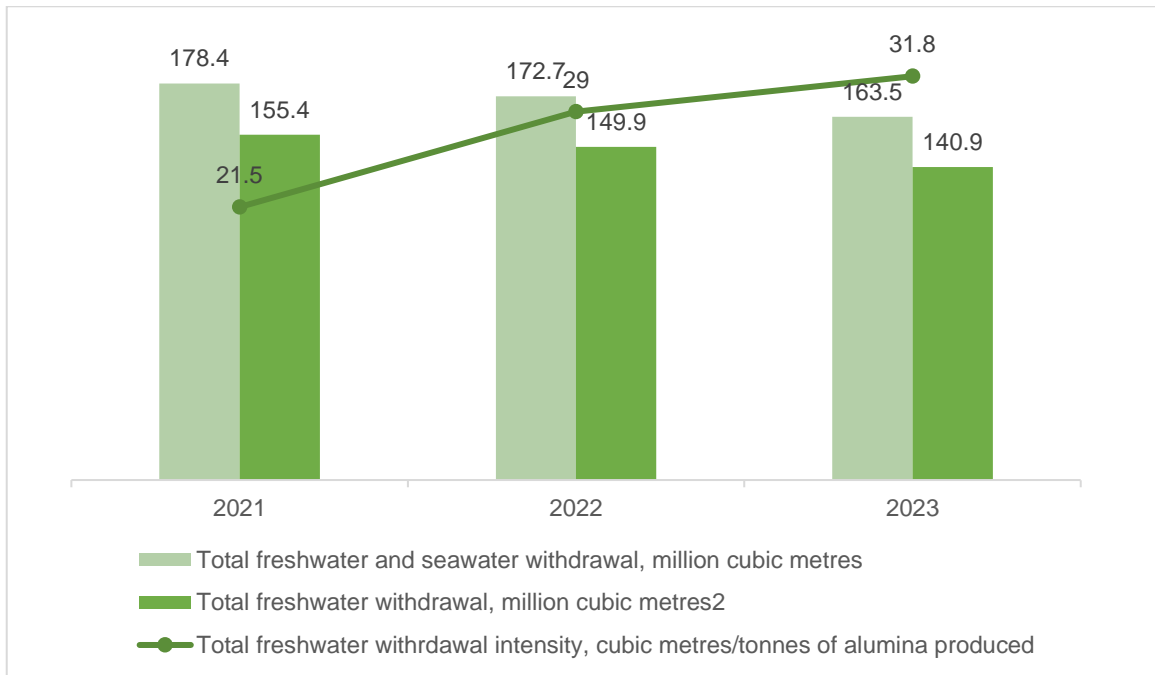


GRI 303-5, SASB EM-MM-140a.1, HKEX KPI A2.2

To assess the water use efficiency, the Company calculates specific water withdrawal per tonne of alumina produced. In the reporting period, the amount was 31,85 m³/tonne of alumina. This is 1 unit more than the 2022 figure, which is explained by a decrease in alumina production due to the exclusion of the Nikolaevsky Alumina Refinery and the cessation of supplies from Queensland Alumina Limited.

⁴⁵ Hereinafter, indicators related to water use are given based on the annual environmental reporting, which is generated using data of initial accounting of water related indicators, industrial environmental control and statistical reporting of enterprises (Form 2-TP) in accordance with the relevant internal regulations. There are no water-related details for the Bauxite Company of Guyana, the Bauxite Company of Kindia (Guinea), and the Friguia Bauxite and Alumina Complex, which do not have water metering systems in place (there are no applicable local regulations in respect of monitoring and measuring water resources). The consolidated values of the Company include only data on the water withdrawal of the Friguia Bauxite and Alumina Complex.

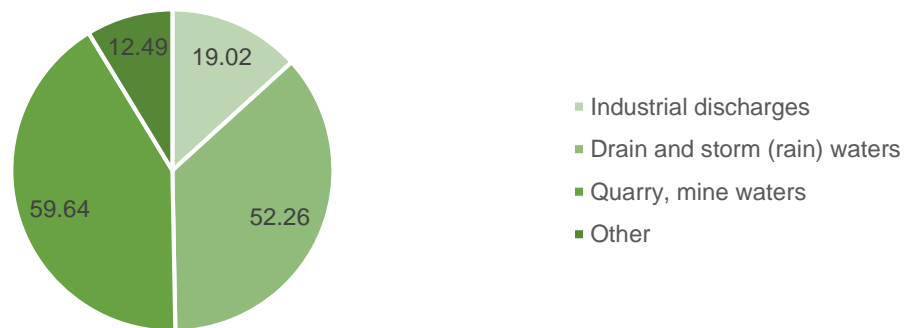
Total and specific water withdrawal *GRI 303-3, SASB EM-MM-140a.1*



GRI 303-4, ASI PS 6.2, ASI PS 6.6

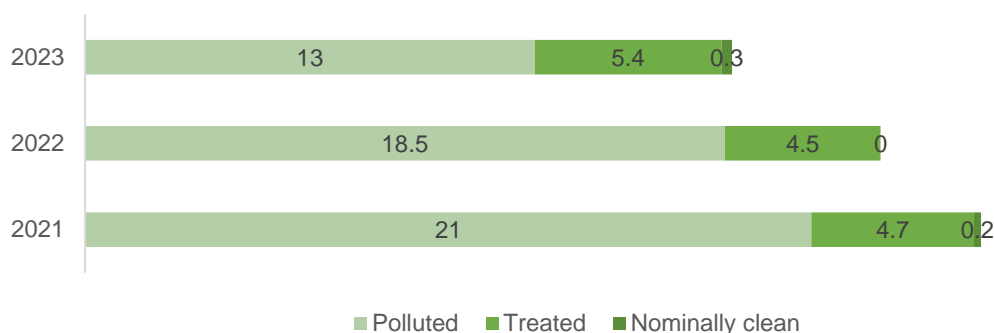
In 2023, the discharge of industrial wastewater into surface freshwater bodies decreased by 18% compared to the previous year. The decrease is due to the implemented project to create a closed water circulation system at the RUSAL Krasnoturinsk alumina enterprise. Mostly, physical treatment methods are used to treat industrial effluents of the Company's enterprises. In addition, the Company seeks to prevent bauxite residues from entering the water.

Freshwater discharge in surface freshwater bodies by category⁴⁶, million m³ *GRI 303-4*



⁴⁶ In 2023, the total amount of freshwater discharge to the municipal water disposal systems was 10.11 million m³.

Industrial discharge in surface freshwater bodies by category, million m3 GRI 303-4, ASI PS 6.2



- For more details about water withdrawal and discharge, please see Appendix 3. Key quantitative data.

3.3 Waste management

GRI 3-3, 306-1, 306-2, HKEX KPI A1.3, HKEX KPI A1.4, HKEX KPI A1.6, ASI PS 6.5, SASB EM-MM-150a.10.

RUSAL's operations lead to the generation of various categories of waste classified as non-hazardous and hazardous in accordance with the norms of the countries where enterprises are located⁴⁷. The most significant waste categories by weight are overburden from mining, alumina sludge - bauxite and nepheline, which belong to waste or by-products depending on the possibility of their use, as well as spent carbon pot lining of aluminium electrolyzers.

The Company has its own waste disposal facilities and approaches their operation responsibly. The Company's significant impact on the environment is associated with the generation of hazardous and non-hazardous waste, its accumulation and disposal. RUSAL makes use of a variety of mechanisms to minimise the negative impact of its facilities on environmental components. The Company makes every effort to provide for the safe operation of hydraulic structures designed to accommodate a portion of the waste generated. The recovery plans have been drawn up for each such facility. In 2023, as in previous years, there were no incidents with a negative impact on ecosystems at these facilities.

The Company's waste management activities are primarily directed at minimising the generation and increasing a share of reused and recycled waste. Another important aspect is to provide for the safe disposal of waste, putting which to further work is rendered impossible, at specialised facilities. As part of these activities, RUSAL drafted the Post-Production Waste Management Strategy 2030. Its fundamental principles are outlined below:

- organisation of safe waste disposal;
- increasing a share of waste reuse and recycling, including for internal needs; and
- disclosures regarding the safe operation of red mud disposal areas.

To achieve the goals of the Sustainability Strategy and the Post-Production Waste Management Strategy, RUSAL implements the Circularity of Key Post-Production and Post-Consumer Materials and the Safe Operation of Red Mud Disposal Areas and Facilities for Placement of Non-Recyclable Waste projects. The Company intends to: HKEX KPI A1.6

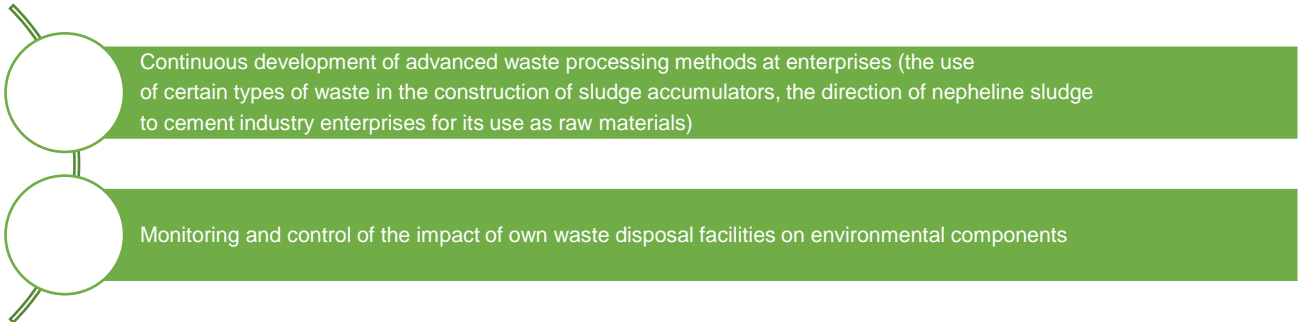
Target	Progress for 2023
<p>By 2035:</p> <ul style="list-style-type: none"> • Ensure a gradual reduction of waste-to-landfill by at least 10%⁴⁸ per tonne of metal and safe disposal of 100% of such waste. 	<ul style="list-style-type: none"> • To ensure the safety of waste disposal, a comprehensive inspection of hydraulic structures, sludge collectors and ash dumps was conducted.

⁴⁷ Pursuant to Russian environmental laws, hazardous waste includes waste of hazard classes I, II and III (extremely hazardous, highly hazardous and moderately hazardous), while waste of classes IV and V (low-hazard and practically non-hazardous waste) is considered non-hazardous waste. Enterprises located in other countries determine the type of waste in accordance with their national classification.

⁴⁸ Compared to 2021.

<ul style="list-style-type: none"> • Bring at least 15% of alumina production waste and at least 95% of aluminium and silicon production waste back to cycle. 	<ul style="list-style-type: none"> • The Company managed to reuse 301 thousand tonnes of red and nepheline sludge internally, with another 567 thousand tonnes transferred to external customers. • The technology for obtaining scandium oxide from red sludge continues to be enhanced.
<ul style="list-style-type: none"> • Bring at least 20% of post-consumer aluminium waste back to cycle. 	

To attain the goals set, the Company takes the following measures:

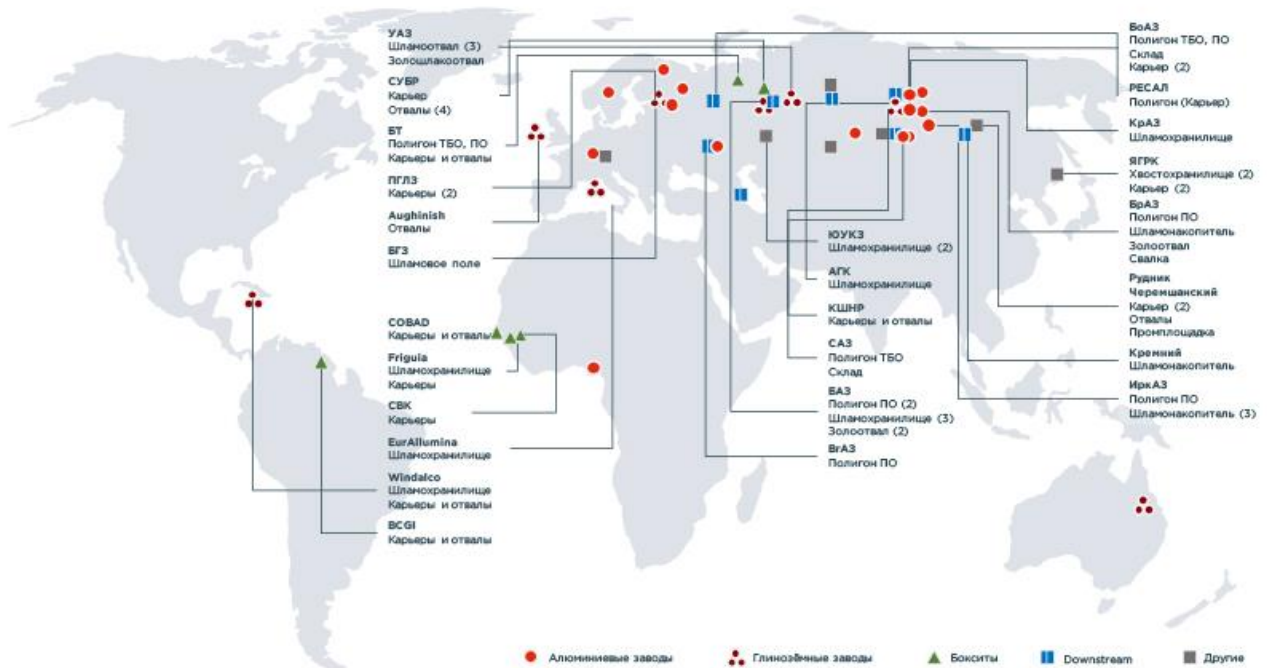


SASB EM-MM-150a. 9, ASI PS 6.3, ASI PS 6.4

RUSAL’s facilities that have their own waste disposal facilities, including sludge collectors, red mud disposal areas, ash dumps and industrial waste landfills, implement measures to ensure their safe operation in order to prevent and minimise the negative impact on the environment. Waste disposal facilities are monitored and supervised as per the approved programmes in line with environmental laws. RUSAL employees involved in collection, transportation and disposal of waste take mandatory training in waste management. In 2023, there were no materials spills and cases of waste disposal at unauthorised sites or with significant violations of environmental requirements.

In 2023, the Company performed the stocktaking of production and consumption waste generated and accumulated at its facilities. In addition, RUSAL specialists drafted and approved programmes for the safe waste management for 2024–2029. Annual targets to increase the share of waste in business turnover were set.

Map of waste disposal facilities, industrial sites, warehouses and quarries *SASB EM-MM-540a.1*



RUSAL case study

Ensuring the safety of hydraulic structures

SASB EM-MM-540a.2, SASB EM-MM-540a.3

RUSAL regularly conducts audits of hydraulic structures (HS). The enterprises also monitor the condition of their facilities on an ongoing basis to ensure their safe operation and to prevent spills, damage and other emergencies. No such incidents were recorded in the reporting period. For safety reasons, in 2023 RUSAL also conducted a comprehensive survey of hydraulic structures and recognised them as serviceable. The Company implemented measures to ensure readiness for the flood season, intensified control of responsible persons, and held briefings and training sessions to master practical actions in the event of emergencies.

RUSAL elaborated emergency localisation and response plans for all hydraulic facilities. These documents outline scenarios of the most likely emergencies, a list of forces and means required for emergency response, as well as emergency preparedness and accident notification procedures.

In 2023, the Company continued with the project to ramp up and consolidate pits Nos. 1, 2 and 3 of the sludge disposal site No. 3 at the Urals Aluminium Smelter. The facility will meet global requirements for environmental safety.

Waste management effectiveness

GRI 306-3, MM3, SASB EM-MM-150a.4., SASB EM-MM-150a.5., SASB EM-MM-150a.7., HKEX KPI A1.3, HKEX KPI A1.4, ASI 6.5

The majority of waste generated is non-hazardous. In the reporting period, the share of hazardous waste in total amount of waste generation (excluding overburden) was 6%. The amount of overburden was 46.7 million tonnes, a 4.7% decrease YoY.

Overburden and red/nepheline sludge account for the overwhelming majority of the total waste generated (97% in 2023). A share of non-hazardous waste in the Company's waste generation structure (excluding overburden) was 94% in 2023.

In order to achieve the strategic goal of increasing the recycling and utilisation of production waste, RUSAL switched red sludge storage facilities to a "dry" type of storage, which not only increased the availability of sludge for recycling, but also reduced the risk of accidents.

Over the reporting period, the total amount of waste generated (excluding overburden) was 13.76 million tonnes.

Total waste generation by type of waste⁴⁹, million tonnes *GRI 306-3, MM3, SASB EM-MM-150a.4., SASB EM-MM-150a.5., SASB EM-MM-150a.7., HKEX KPI A1.3, HKEX KPI A1.4, ASI 6.5*

Types of waste	2021	2022	2023
Hazardous waste	0.7	0.8	0.8
Non-hazardous waste, including	83.5	62.0	59.6
overburden	68.6	49.0	46.7
alumina sludge	14.1	12.0	11.8
other non-hazardous waste	0.8	1.0	1.2
Total waste	84.2	62.8	60.4
Total waste, excluding overburden	15.6	13.8	13.8
Total waste, excluding overburden and red/nepheline sludge	1.5	1.8	2.0

In the reporting period, 97% of hazardous waste generated was utilised, and the rest was disposed of. 5% of overburden formed was reused.

Waste management by operation and type of waste, 2023⁵⁰, million tonnes *GRI 306-4, 306-5, ASI PS 6.5, SASB EM-MM-150a.8.*

Type of operation	Hazardous waste	Overburden	Non-hazardous waste, excluding overburden
Total waste disposed of, including	0.02	45.0	11.4
landfilling on-site	0.01	21.4	2.8
accumulation on-site	0.0021	23.6	8.4
landfilling off-site	-	-	0.2
Total reused and recycled waste, including	0.75	2.15	1.5
at the production site	0.74	1.17	0.6
by third parties	0.01	0.98	0.9

ASI PS 6.6

In 2023, 11.8 million tonnes of alumina sludge were generated (of which 300,9 thousand tonnes were used within the Company and 566.8 thousand tonnes sold to third-party customers). In 2024 and mid-term, the Company will continue to participate in initiatives of bringing sludge to the manufacturing cycle.

ASI PS 6.7

⁴⁹ Hereinafter in the Waste management effectiveness subsection of the Waste management section, the data on the deposits located in Guyana (the Bauxite Company of Guyana) and Guinea (the Bauxite Company of Kindia and Dian-Dian), which may be material for consolidated indicators of overburden generation and management, are excluded due to the lack of measurement systems and relevant requirements in national laws.

⁵⁰ The following waste of utmost significance for the Company's production activity is partially sent for landfilling at its own facilities: overburden from the mining of bauxite, nepheline; red/nepheline sludge from alumina and hydrate production; spent carbon and refractory pot lining from primary aluminium production by electrolysis; spent foundry refractory lining; carbon-containing waste, spent refractory lining (from green anode baking furnaces) from anode and anode past production. This type of waste (excluding overburden from bauxite and nepheline mining), and a portion of such waste, as carbon-containing waste (coal foam) from primary aluminium production by electrolysis, dross from alloy production, other overburden (e.g. from the mining of limestone) are partially outsourced for recycling.

The total spent carbon pot lining from electrolyzers was 29.5 thousand tonnes including 23.9 thousand tonnes directed for reuse and recycling. To increase a recycling rate of this type of waste, RUSAL developed a new lining material that can be recycled by 90%. This, will also reduce the amount of aluminosilicate waste generated by 60–80%. The Company also mastered a technology for the production of liners from liner bricks, which will reduce the amount of waste sent to landfill by 60%.

ASI PS 6.8

The total dross generated was 7 thousand tonnes including 5.4 thousand tonnes directed for reuse and recycling).

❖ For more details about waste generation and management, please see Appendix 3. Key quantitative data.

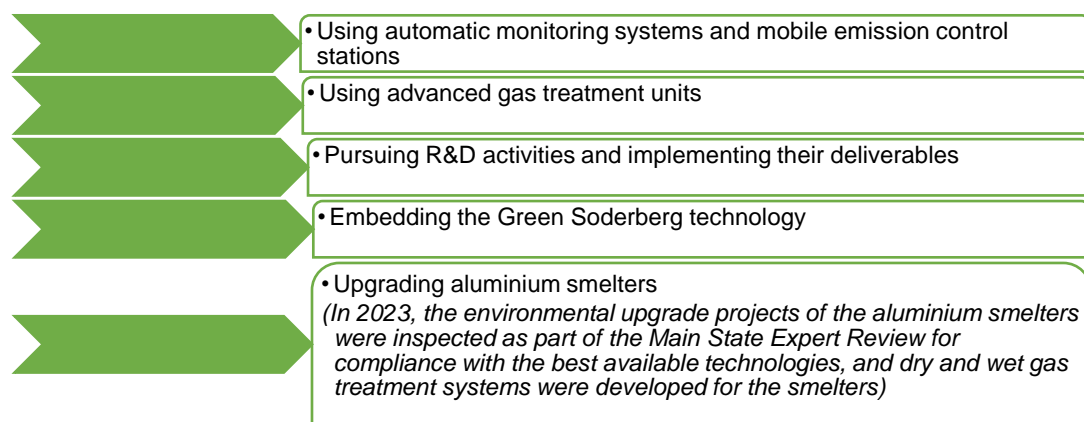
HKEX KPI A2.5

Packaging materials for finished products are primarily used by the Downstream Division facilities. Their share in the total consumption of raw materials / supplies involved in production and packaging is insignificant.

3.4 Air emissions

GRI 3-3, SASB EM-MM-120a.1, HKEX KPI A1.5, ASI PS 3.1.

Reducing air pollution is among RUSAL’s top environmental priorities, which is reflected in the Company’s Environmental Policy. RUSAL implements measures aimed at reducing emissions into the atmosphere, organising and conducting air quality monitoring, and contributing to the achievement of the Clean Air project goals.



HKEX KPI A1.5, ASI PS 6.1

To achieve the Sustainability Strategy targets, RUSAL is implementing the Atmospheric Air Quality Normalcy project. The Company intends to:

Target	Progress for 2023
By 2027: to reduce above-limit air emissions by 100%	Upgrade of aluminium smelters, installation of new gas treatment facilities, use of air pollution monitoring systems continue.
By 2035: to reduce emissions of pollutants per tonne of aluminium, including total fluorides by 25%	

Gas treatment facilities of the Company’s enterprises capture and return substances to the production cycle: for example, gaseous and solid fluorides captured at aluminium smelters. One of the Company’s growth areas is the improvement of gas treatment units. In 2023, RUSAL developed its proprietary gas treatment technology for inert anode electrolyzers, which was certified by the Customs Union.

RUSAL enterprises ensure that emissions are minimised through timely maintenance and repair of the existing equipment and the introduction of advanced gas treatment equipment as part of the production upgrade.

RUSAL's enterprises emitting pollutants produce the minimum impact on the natural environment and local community.

ASI PS 3.2, HKEX Aspect A1

Due to the measures implemented in 2023 at the Company's facilities, no significant accidental emissions and associated risks were recorded.

GRI 305-7, HKEX KPI A1.1, ASI PS 6.1, SASB EM-MM-120a.1

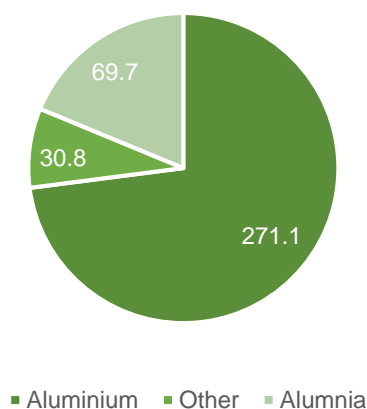
The bulk of air emissions (66%, or 228,4 thousand tonnes) is carbon monoxide. In 2023, the amount of sulphur dioxide emissions decreased by 13% compared to the previous reporting period.

Emissions of pollutants into the atmosphere^{51 52}, thousand tonnes *GRI 305-7, HKEX KPI A1.1, ASI PS 6.1, SASB EM-MM-120a.1*

Pollutant	2021	2022	2023
Carbon monoxide (CO)	245.3	245.4	248.7
PM (except for Fsolid, tarry substances, B(a)P)	35.9	36.1	43.6
Sulphur dioxide (SO ₂)	45.2	44.3	42.3
Sum of nitric oxides as nitrogen dioxide (NO ₂)	22.7	19.9	22.5
Total fluoride (gaseous and solid fluoride)	6.0	5.6	5.2
Volatile organic compounds (VOCs)	1.2	0.9	1.2
Benzo(a)pyrene	0.0038	0.0036	0.0033
Other emissions	12.6	10.3	8.2
Total	368.9	362.6	371.7

Aluminium smelters are the primary source of RUSAL's air emissions. Production by electrolysis accounted for 69% of all pollutant emissions, excluding greenhouse gases.

Emissions of pollutants into the atmosphere by type of production, thousand tonnes *GRI 305-7, HKEX KPI A1.1, ASI PS 6.1, SASB EM-MM-120a.1*



⁵¹ The Company estimates permissible emissions in accordance with the methodology established by Russian law.

⁵² Hereinafter in the Environmental protection — Air emissions section, the details on the Friguia Bauxite and Alumina Complex (Guinea), which may be of essence for consolidated indicators, are presented separately due to the lack of measurement systems and relevant requirements in the national legislation. As evaluated based on fuel consumption data, SO₂ emissions are estimated at 3.85 thousand tonnes.

Emissions of pollutants into the atmosphere by divisions in 2023, thousand tonnes *GRI 305-7, HKEX KPI A1.1, ASI PS 6.1, SASB EM-MM-120a.1*

Pollutant	Aluminium Division	Alumina Division	Downstream Division	New Projects Directorate	BoAZ
Carbon monoxide (CO)	217.2	9.5	0.8	0.9	20.3
PM (except for Fsolid, tarry substances, B(a)P)	12.5	27.8	0.1	3.0	0.2
Sulphur dioxide (SO ₂)	30.3	8.2	0.0	0.2	3.5
Sum of nitric oxides as nitrogen dioxide (NO ₂)	3.1	18.7	0.2	0.4	0.2
Total fluoride (gaseous and solid fluoride)	5.1	0.0	0.0	0.0	0.0
Volatile organic compounds (VOCs)	0.4	0.4	0.3	0.0	0.0
Benzo(a)pyrene	0.0032	0.0001	0.0000	0.0000	0.0000
Other emissions	2.6	5.2	0.1	0.228	0.0047
Total	271.1	69.7	1.7	4.7	24.4

❖ *Please find specific emissions of pollutants into the atmosphere in Appendix 3. Key quantitate data.*
ASI PS 6.1

RUSAL upgrades its aluminium smelters: the EcoSøderberg technology continues to be successfully used at the Bratsk, Irkutsk, Novokuznetsk, Krasnoyarsk and Volgograd aluminium smelters. Another 309 electrolyzers were installed in 2023. The technology authored by RUSAL's Engineering and Technology Centre is among the Company's key enterprise upgrade projects. It provides for a better anode gas afterburning and tightness of the electrolysis itself. The Company is consistently improving this technology: in 2023, the Company continued to introduce an eco-friendly pitch with a low content of coke and chemical products into the manufacturing process; the annual consumption is up to 45 thousand tonnes. The eco-friendly pitch contains 100 times less benz(a)pyrene than coal-based pitch, which cuts emissions of this substance into the atmosphere.

In 2023, as part of upgrading the Bratsk, Krasnoyarsk aluminium smelters, the Company continued to introduce the pre-baked anode technology, which is estimated to significantly reduce the environmental impact of these smelters. At the constant production level fluoride emissions will be down by 70%, and benz(a)pyrene emissions will be eliminated completely (reduced by 100%).

RUSAL case study

Participation in the Clean Air federal programme

In 2023, RUSAL implemented a set of measures aimed at ensuring an acceptable level of emission quotas for the Company's Russian enterprises while maintaining the list of quota towns/cities as part of the Clean Air federal project under the procedure provided for by Resolution of the Government of the Russian Federation dated 07.07.2022 No. 1852-r:

- reconstruction of gas treatment units continued at the Alumina Division's facilities; and
- a new dry gas treatment unit was deployed at BrAZ to ensure an acceptable level of emissions.

The measures implemented at KrAZ, BrAZ and NkAZ are factored in the integrated municipal plans to minimise pollutant emissions in Krasnoyarsk, Bratsk and Novokuznetsk, respectively. The integrated plans are aimed at maintaining favourable living conditions for residents by significantly cutting air emissions.

3.5 Land resources

GRI 3-3, MM1, HKEX KPI A3.1

RUSAL is aware of its responsibility for the condition of land where it operates. In providing for environmental sustainability, RUSAL is involved in the reclamation of land upon completion of its operations and of land affected by waste disposal.

The reclamation of disturbed land is among the key pillars of RUSAL's Environmental Policy. The Company's mining activities have the most significant impact on the land resources. These activities mainly disturb the landscape integrity. Industrial sites, roads and quarries reduce overgrown areas and disturb the natural habitats of animals.

RUSAL provides financial guarantees for the discharge of its land reclamation obligations. The Company adheres to standard requirements and approaches to land reclamation, as well as standard rules for assessing the obligations of decommissioning and environment restoration.



RUSAL case study

COBAD reclamation programme

In 2021–2023 the depleted mining site of the Guinean COBAD enterprise was rehabilitated as part of a reclamation programme to restore the disturbed land for further agricultural use. During that period, 60 hectares were restored in total. Reclamation was performed according to the following plan:

- filling of mine workings with overburden;
- soil restoration; and
- sowing the area with seeds of local plants and monitoring them for five years.

In 2023, the area of 26 hectares was reclaimed. Acacia and cashew trees were planted on the site. For five years, cattle grazing and machinery will not be allowed in the area, which will enable the plants to grow strong. Specialists will monitor the condition of the vegetation cover and, as and where necessary, plant additional trees.

GRI MM3

In 2023, the Company's operations generated 46.7 million tonnes of overburden, of which the bulk accounts for bauxite or nepheline production.

In the reporting period, RUSAL performed reclamation or compensatory reforestation on a total area of 290 hectares. It is almost 3.8 times more than during the previous year. In 2023, the area of disturbed land was 164 hectares, a 264% increase YoY.

Total disturbed and rehabilitated land, hectares *GRI MM1*⁵³

	2021	2022	2023
Total area of disturbed land for the reporting year	245	45	164
Total area of rehabilitated land for the reporting year	107	77	290

Future land reclamation obligations, hectares

	2021	2022	2023
Total area of disturbed but not yet rehabilitated land as at 31 December of the reporting year	10,433	12,072	11,018

⁵³ The difference between the indicators as at the start and at the end of the reporting year is explained by the inclusion of the Pikalevo Alumina Refinery in the reporting.

In the reporting period, RUSAL's land reclamation coefficient⁵⁴ was 1.8%. The rehabilitation measures are continued at Windalco (Jamaica), where 85.29 ha were reclaimed - topography and a surface soil layer are formed on land plots at mining sites, after which vegetation cover is restored, similar measures are implemented at the CBK (20 hectares), Cobad (Dian-Dian, 26 hectares). At Achinsk Alumina refinery over the years, landscaping around the sludge field has been carried out; in 2023, the vegetation cover was recreated on an area of 10.2 hectares. Timan Bauxite performs compensatory reforestation, in 2023 forest vegetation cover was restored on an area of 152 hectares.

The Aughinish Alumina Refinery in Ireland has adopted a proprietary approach to mud storage reclamation. Gypsum, sand and bauxite residues are mixed with compost. This fertile layer is then sown with seeds of plants native to Ireland that perform an environmental role and attract local animals, including pollinating insects.

In 2023, RUSAL spent a total of USD 4.2 million on decommissioning and land reclamation. There were no land reclamation arrears in the reporting period.

3.6 Biodiversity

GRI 3-3, 304-1, 304-2, SASB EM-MM-160a.1, HKEX KPI A3.1

RUSAL is committed to minimising negative impacts of its activities on biodiversity in the areas of responsibility by embedding the best sectoral approaches and practices.

RUSAL mainly affects biodiversity by land use leading to changes in landscape elements. Industrial sites, roads and quarries reduce natural ecosystems, which changes natural habitats of living organisms.

RUSAL has continuously been improving the best practices to conserve biodiversity by participating in the ASI's Nature Positive Working Group and in the working group on business and biodiversity conservation of the Russian Ministry of Natural Resources and Environment.

To achieve the Sustainability Strategy goals, RUSAL implements the Biodiversity Conservation and Enhancement of Ecosystem Services project. The Company intended to:

Target	Progress for 2023
<p>By 2035:</p> <ul style="list-style-type: none"> Ensure a holistic approach to biodiversity conservation and priority ecosystem services support by embedding in-house biodiversity conservation and ecosystem service quality programmes at the Company's production sites⁵⁵. 	<ul style="list-style-type: none"> The corporate-wide biodiversity conservation and ecosystem services support were elaborated.

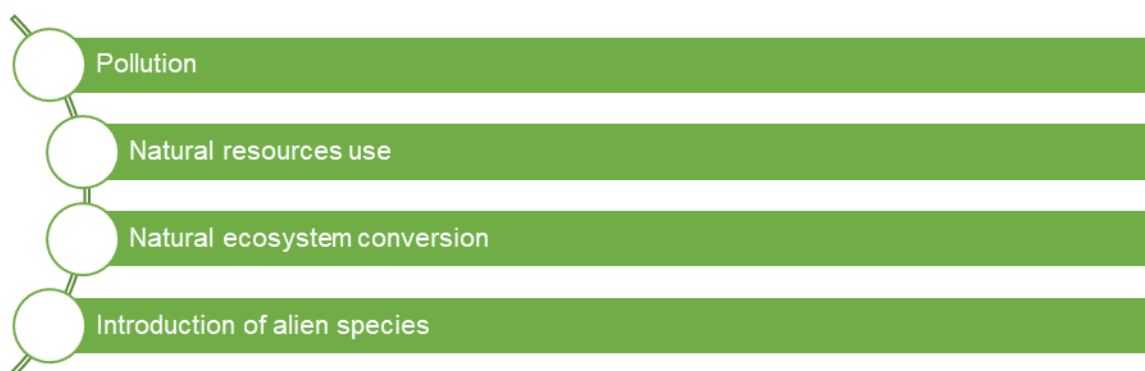
When carrying out biodiversity conservation activities, the Company has been governed by the national norms of the countries where enterprises are located and the Regulation on Primary Risk and Biodiversity Impact Materiality Assessment for Operating Facilities. Pursuant to the Environmental Policy, the disturbed land reclamation and biodiversity conservation support are among RUSAL's core environmental protection activities.

To succeed, the Company has intentions to continue cooperation with research and non-profit organisations. The measures may include methodological, research and hands-on work on monitoring, maintaining, restoration, offset and evaluation of the biodiversity condition, ecosystem services, and on assessment of the efficiency of measures.

⁵⁴ The land reclamation coefficient is calculated as a quotient of the area of reclaimed land and the area of disturbed land over the reporting period.

⁵⁵ Involved in ASI Performance certification/recertification in 2023–2035. The UC RUSAL Biodiversity Conservation Policy (approved by the Board on 5 August 2022).

Subject to the Biodiversity Conservation Policy, RUSAL plans to determine the materiality of risks to biodiversity in several areas:



RUSAL case study

Biodiversity Conservation Report

In 2023, RUSAL published its first voluntary [Biodiversity Conservation Report](#) (in Russian). It contains descriptions of the biodiversity impact of the Company's assets, details of land reclamation projects, aquatic biological resources reproduction, and support for the SPNA operation and monitoring. In addition, it set forth information on the Company's internal documents, in particular, the Biodiversity Conservation Policy.

In the said report, RUSAL made the first disclosure regarding the assessment of ecosystem services at its facilities.

RUSAL case study

Elaboration of corporate biodiversity conservation and ecosystem services support, risk assessment

GRI MM2, ASI PS 8.1, ASI PS 8.2

Pursuing the target set out in the Sustainability Strategy, RUSAL developed three pilot projects corporate biodiversity conservation and ecosystem services support programmes for Timan Bauxite, RUSAL Kamensk-Uralsky and RUSAL Bratsk (Shelekhov) in accordance with the Biodiversity Conservation Policy in 2023. They rest on evaluating the Company's impact on biodiversity and ecosystem services and on assessing the relevant risks. As part of the programme, priority ecosystem services were indicatively identified and arranged for surveying stakeholders representatives.



The Company has been implementing a biodiversity risk assessment protocol for several years. In 2023, as part of a pilot project, RUSAL assessed physical and transitional risks in biodiversity and ecosystem services in the areas of influence of the aforementioned assets, guided by the TNFD⁵⁶ standard. Thus, the methodological approaches are being improved and the Company has been in line with this global process, the Company assessed the risks as mostly insignificant, however, for some aspects (land use in mining) the risk is proposed to be considered different from insignificant and to implement measures to mitigate this risk. A significant innovation in approaches is that the company assesses not only its own risks, but also the risks of loss of biodiversity, risks of degradation of ecosystem services, and its own dependence on them. RUSAL is integrating this experience into regulations on biodiversity and ecosystem services risk assessment.

❖ *For more details about risk assessment for biodiversity and ecosystem services, please see the [Biodiversity Conservation Report](#).*

GRI MM2, ASI PS 8.2

By delivering its Sustainability Strategy, RUSAL ensures a holistic approach to biodiversity conservation and restoration by 2035. If any significant risk is identified, the Company shall elaborate and implement mitigation plans, with due consideration of a hierarchy of potential impact mitigation measures: prevention or mitigation of negative consequences, their recovery or offset. RUSAL strives for zero loss of natural biodiversity and for preventing invasion by alien species.

GRI 304-1, 304-4, SASB EM-MM-160a.3, ASI PS 8.1, ASI PS 8.4, ASI PS 8.6


No activities of the Company, including mining, are pursued within any UNESCO World Heritage Sites and in other areas of high biodiversity value. There are no threatened species in the territories where RUSAL operates (including mining areas). The Company makes every effort to conserve specially protected natural areas. The Company does not maintain record of the IUCN Red List or Russian Red Data Book species, as such species were not identified at the Company's production sites. It is important to note that there is a specially protected natural area (SPNA) in the vicinity of the Auginish facility, for which reason the Company has developed a plan containing hands-on measures of monitoring and conserving this area. The outcomes of the activities are posted on the Irish Environmental Protection Agency's website (EPA).

GRI 304-2, SASB EM-MM-160a.1

The projects implemented by RUSAL, such as land reclamation, minimisation of air emissions, and organisation of closed-loop water recycling systems, contribute to mitigating the negative impact on biodiversity.


⁵⁶ The Taskforce on Nature-related Financial Disclosures

As part of maintaining openness, the Company has been cooperating with SPNAs, local authorities and other stakeholders. Together with these organisations, the Company has worked on projects aimed at addressing topical biodiversity issues. The Company's initiatives pursued with the support of the Specially Protected Natural Areas of Russia data and analysis system are intended to support and conserve biodiversity. Among others, RUSAL implements the following **projects**:




Green Wave

This environmental marathon that covers the volunteer campaigns of improvement and landscaping in all cities where the Company operates has been in operation since 2017. Participants are corporate volunteers, as well as representatives of municipal and non-profit organisations. In 2023, more than 2,200 bushes and trees were planted as part of the grant competition and campaign in 18 locations.




Green Million

The campaign is primarily aimed at increasing GHG removals by green planting in the regions of responsibility. To do so, RUSAL has planted trees, thus landscaping areas and protecting biodiversity.



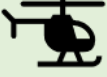
River Day

The project started in 2011 on the Yenisei River in Krasnoyarsk and Sayanogorsk; in 2023, it was carried out in 14 locations already, where 2,000 volunteers collected 37 tonnes of waste from banks of water bodies. Volunteer teams hold clean-up events, environmental quests and related activities (environmental workshops and lectures) in coastal areas.




Reforestation measures

Reforestation is one of the most prominent areas of RUSAL's efforts to conserve biodiversity. In 2019 and 2020, the Company planted over 612 thousand pine seedlings in the Irkutsk region on an area exceeding 153 hectares. In addition to planting new trees, the programme entails their monitoring for five years, which is crucial to make sure that natural biodiversity advances.



Air patrol of forests

Air patrol of forests over the area of 505 thousand hectares is intended to prevent fires or accelerate their suppression. Fires are suppressed as necessary. The project included equipment acquisition, equipping the paratroopers, staff hiring and training. In the reporting period, the project was recorded in the register of carbon units and recognised as the best climate project in the competition Russian business leaders: dynamics, responsibility, sustainability, as well as the best project aimed at reducing climate impact and adapting to climate change at the V All-Russian competition in the Russian business leaders: Dynamics, Responsibility, Sustainability competition.



Flora research

Since 2011, populations of plant species included in the Red Book of the Kemerovo Region have been monitored: single-leaf pulp (*Malaxis monophillos*), ovoid cache (*Listera ovata*) and half-moon cluster (*Botrychium lunaria*). A limited number of research methods are used for protected plants. The assessment of the headcount takes place by ground escape, so the detection depends on the weather features of the season, which, among other things, affects the fluctuations in the assessment of the headcount. In 2023, the cache had the highest number (130 plants), the number of pulp remained at the level of 2022, and the population of the cluster slightly decreased.

In addition, the Company periodically organises the assessment of risks related to its own operations on biodiversity, performs monitoring in the territories of responsibility to cover populations of protected species of fauna (snow leopards) and flora, assesses pollution and environmental health in the territories of operation and examines the recreational load if necessary. Particular attention has been paid to the SPNAs

(the Shushensky Bor National Park, the Khakassky Reserve, the Sayano-Shushensky Reserve, the Pozarym Reserve). In the Altai-Sayan ecoregion, the Company has implemented measures to protect cedar forests.

ASI PS 8.1

In 2023, no significant risks of biodiversity loss due to the land use and other activities were identified. Also no significant risks related to dependence on biodiversity and ecosystem services have been identified

The 2023 biodiversity-related expenditures are presented in the table that follows, by activity. Compared to 2022, they increased more than threefold due to the increase in reclamation and voluntary projects.





Breakdown by activity	Expenditure, USD thousand	
	2022	2023
R&D, elaboration of methodologies	75.62	265.81
Ecosystems and species projects		
Land reclamation and restoration	46.70	2,780.53
Compensatory measures	646.61	411.03
Voluntary activities	159.84	710.17
Climate projects	304.98	366.56
Total	1,233.75	4,534.10

3.7 Plans for 2024 and the midterm

In 2024 and the medium term, RUSAL has intentions to implement the following measures:

- approve the internal documents drawn up earlier;
- continue the work to develop the water recycling system at RUSAL Armenal;
- continue to implement initiatives to bring sludge into the production cycle; and
- proceed with disturbed land reclamation.

4. Climate change and energy

2023 key figures	Material topics
<p>12.9% – decrease in specific greenhouse gas emissions from electrolysis⁵⁷</p> <p>2.3 t of CO₂e/t – ALLOW⁵⁸ aluminium carbon footprint</p> <p>4.1% – decrease in specific energy consumption⁵⁹</p>	<p>Climate change</p> <p>Low-carbon production</p>
2023 highlights	
<ul style="list-style-type: none"> - Updated the Climate Strategy 2035 with a vision to 2050; - Recorded the forest climate project in the Russian register of carbon units; - Assessed climate-related risks and opportunities for the Volgograd and Krasnoturyinsk facilities. 	
UN Sustainable Development Goals	
 	
Contribution to Russia's National Projects	
 	

4.1 Climate change

RUSAL discloses the climate-related information following the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)⁶⁰:

⁵⁷ Against the 2014 baseline.

⁵⁸ Scope 1 and 2.

⁵⁹ Against the 2011 baseline.

⁶⁰ Task Force on Climate-Related Financial Disclosures. Starting from 2024, the IFRS Foundation's International Sustainability Standards Board (ISSB) is charged with monitoring the progress of companies' climate disclosures from the Financial Stability Board's (FSB) Task Force on Climate-Related Financial Disclosures (TCFD).



Governance

GRI 3-3, HKEX KPI A4.1

RUSAL has been implementing the Paris Agreement and takes steps to prevent the global temperature from rising by more than 1.5°C. Most of the Company's greenhouse gas emissions and the main climate risks are associated with the production of aluminium. RUSAL has made every effort to reduce emissions and assesses climate risks and opportunities in 2023. In its operations, the Company is guided by the requirements of ASI standards. In 2021, RUSAL received an A score from the CDP Climate Change Rating. This is the highest score among companies in the aluminium industry. The Company also submitted questionnaires for assessment in this rating for 2022 and 2023.

In its operations to administer GHG emissions, the Company has abided by the following internal regulations:

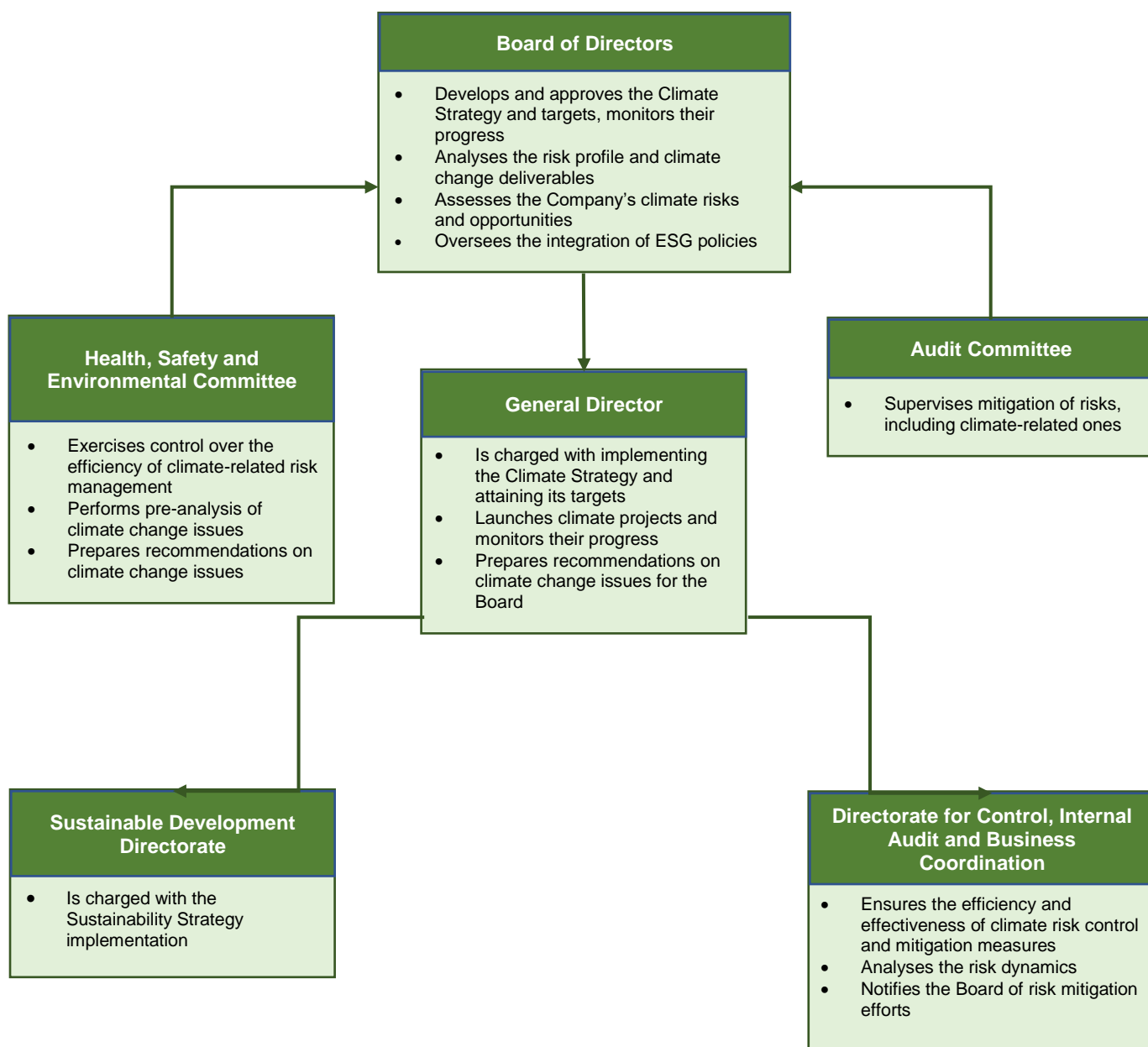
Internal climate change regulations⁶¹ *GRI 3-3*

- Climate Strategy 2035 with a vision to 2050;
- Methodology for determining direct greenhouse gas emissions in primary aluminium production;
- Methodology for determining direct greenhouse gas emissions in alumina production; and
- Methodological guidelines for quantifying greenhouse gas emissions from the production of electricity supplied from the energy system of the Russian Federation.

The Company's senior management is involved in addressing issues related to climate change. In 2023, the Board held a meeting to approve the updated version of RUSAL's Climate Strategy.

Allocation of responsibility for climate change issues

⁶¹ The Company's internal methodologies used to determine GHG emissions were drawn up with due consideration of Order No. 371 of the Ministry of Natural Resources and the Environment of the Russian Federation on Approving Methodologies for Quantifying GHG Emissions and Sinks and the IPCC Guidelines for National Greenhouse Gas Inventories.



Strategy

Pathway to Net Zero 2050

GRI 3-3

The Company has made a significant contribution to reaching Climate action (SDG 13) and Partnerships for the goals (SDG 17). RUSAL focuses on upgrading its production facilities to reduce greenhouse gas emissions, improving energy efficiency, and consuming energy from renewable sources.

RUSAL participates in international organisations and initiatives to combat climate change:

Initiative	Results in 2023
Conferences of the United Nations Framework	At the international sites of the 28th session of the Conference of the Parties to the UN Framework Convention on Climate Change in Dubai,

Convention on Climate Change (UNFCCC)	RUSAL specialists discussed with partners the potential for implementing climate projects on rewetting drained peatlands in Russia.
Japan Climate Leaders' Partnership (JCLP)	In 2020 RUSAL became a member of the Japan Climate Leaders' Partnership (JCLP), a powerful coalition of businesses seeking to advance the goals of decarbonisation and sustainable business.
Aluminium Stewardship Initiative (ASI)	The Company took part in the development of a methodology for determining ways to reduce GHG emissions for ASI enterprises in accordance with the ASI Performance Standard.
Climate Partnership of Russia	RUSAL was one of the initiators of the Partnership, which currently unites more than 40 organisations in support of the Paris Agreement and other international treaties aimed at climate and environment protection and achieving the UN SDGs. In the reporting period, RUSAL specialists took an active part in the work of the Partnership, including in the public discussion of the implementation of climate projects related to wetlands, a new area for the country. The Company announced its intention to implement a project on rewetting drained peatlands in the Leningrad Region.

GRI 305-5, SASB EM-MM-110a.2, HKEX KPI A1.5, HKEX KPI A4.1

In the reporting year, RUSAL updated its Climate Strategy a vision to 2050. This document outlines updated targets for reducing specific GHG emissions up to 2035 and 2050 with and without regard to climate neutralisation. To achieve them, the Company has intentions to:

- introduce the inert and baked anode technology;
- introduce the EcoSøderberg technology at aluminium smelters;
- recycle aluminium scrap;
- improve the efficiency of using energy resources;
- implement climate projects, including prevention of forest fires, rewetting of dried peatlands, carbon capture in alumina production;
- use intelligent automation at its enterprises;
- increase the share of hydropower in energy mix; and
- acquire RES certificates.

Among others, the Company's Climate Strategy sets forth a detailed decarbonisation programme. It factors in a reduction in Scope 1, 2 and 3 emissions and contains interim emission reduction targets by year. The progress against these targets has been monitored by the Company's Board.

❖ *For more details about progressing on decarbonisation targets, please see the Goals and metrics section*

On top of that, as part of its Sustainability Strategy, RUSAL has been implementing the Aluminium Low-Carbon Footprint project intended to cut specific GHG emissions per tonne of metal produced.

Low-carbon footprint products

GRI 3-3

Manufacturing low-carbon footprint products is instrumental in countering climate change and sustainable development. The output of such products is an important pillar of the Company's Climate Strategy.

PEFA
Over the reporting period, PEFA (Primary Equivalent Foundry Alloy) was put into production for the automotive industry. It contains 20% of aluminium scrap. The Company expects to increase this percentage to 30% in the future, the relevant technologies have already been developed. It has also planned to use the alloy in the production of wheels. The product meets the requirements of car manufacturers for recycled content and low carbon footprint.
ALLOW
The ALLOW brand aluminium has been produced since 2017. It stands out for its carbon footprint, which is almost 6 times lower than the industry average ⁶² . This is achieved due to the use of energy generated by hydropower plants. The carbon footprint of ALLOW aluminium was verified by independent experts, and customers are able to track the production cycle on their own and see for themselves how environmentally friendly the product is.
ALLOW INERTA
This brand of aluminium is produced using inert anode technology (ceramic or metal alloy anodes) at the KrAZ facility, with the first batches delivered to customers in 2021. The products under this brand have the lowest carbon footprint in the world – 0.01 t CO ₂ e/t of aluminium ⁶³ , as confirmed by the independent experts in 2023. The verification entailed compliance with the ISO 14067:2018 standard (Greenhouse gases – Carbon footprint of products – Requirements and guidelines for quantification).

RUSAL case study

ALLOW INERTA tested in China

China's major aluminium manufacturer, Mingtai Aluminium was the first in the region to test ALLOW INERTA aluminium at its facility. The corporation intends to use it in the production of foil for electric vehicle batteries. According to Mingtai Group's Production Director Yan Shuai-Jie, the use of primary aluminium with a low-carbon footprint is consistent with the company's decarbonisation targets and will help it create products with minimal environmental impact.

In 2023, the Company sold 1.3 million tonnes of ALLOW aluminium, up 8.3% YoY. As estimated by RUSAL, the demand for low-carbon aluminium can triple by 2030, which is explained by the decarbonisation goals of both global brands and countries.

⁶² 2.3 t of CO₂e/t of aluminium for Scopes 1 and 2, with an industry average of 13.7 t of CO₂e/t as estimated by the International Aluminium Institute for 2021.

⁶³ Direct (Scope 1) and indirect energy (Scope 2) emissions are taken into account.

Risk management

GRI 201-2, HKEX KPI A4.1

RUSAL assessed climate risks and opportunities in 2020–2021 using the three Shared Socioeconomic Pathways (SSP) climate change scenarios:

- SSP 126 — warming by 1.5–2°C (taking the green road);
- SSP 245 — warming by 2–4°C (middle of the road and the most likely scenario); and
- SSP 585 — warming by 4–7°C (extensive use of fossil fuels and taking the highway).

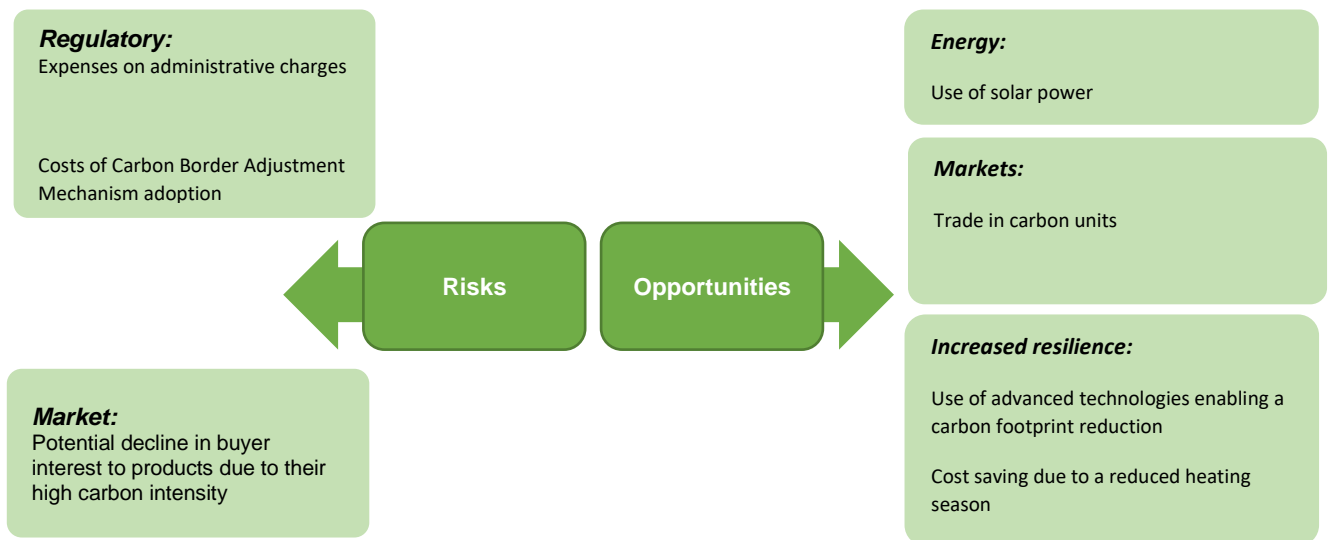
The risks and opportunities were assessed using the following algorithm:



Risks were assessed for the short (0–1 year), medium (2–3 years), and long term (up to 10 years).

❖ *For more details about the relevant climate risks by term, please see Appendix 2. Additional information.*

In 2023, climate risks and opportunities were also assessed for the Volgograd and Krasnoturyinsk facilities. The Company plans to extend the assessment to other facilities. The most relevant risks and opportunities for these facilities, as well as for RUSAL as a whole, are given in the chart:



To minimise risks, RUSAL regularly monitors its own impact on climate and tracks all statutory changes to this effect.

❖ *For a complete list of the Company's climate risks and opportunities, please see Appendix 2. Additional information.*

Goals and metrics

RUSAL's climate change goals can be found in its Sustainability Strategy and the Climate Strategy.

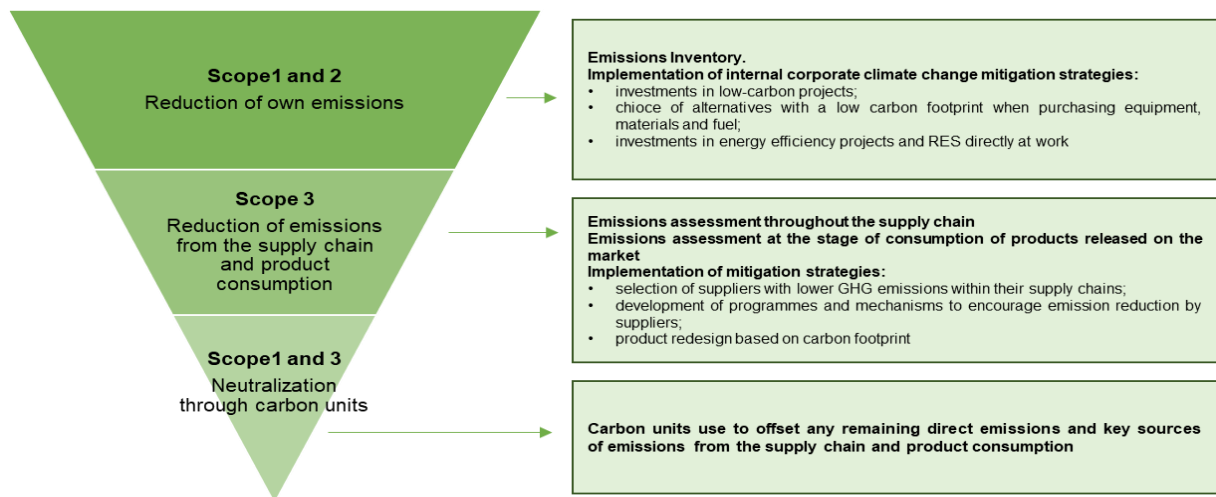
New climate goals *GRI 3-3, 305-5, SASB EM-MM-110a.2, ASI PS 5.2, ASI PS 5.3, HKEX KPI A1.5*

Goal	Progress for 2023
<p>By 2035:</p> <ul style="list-style-type: none"> reduce specific GHG emissions from production (processes under the Company's operational control⁶⁴, Scope 1 and 2) by 23% per tonne of metal⁶⁵ 	<ul style="list-style-type: none"> Specific emissions declined by 6.7% compared to 2018⁶⁶.
<p>By 2050:</p> <ul style="list-style-type: none"> reduce GHG emissions from production by electrolysis (Scope 1 and 2) by 99% without regard to climate neutralisation per tonne of metal⁶⁷ 	<ul style="list-style-type: none"> Specific emissions from aluminum production by electrolysis declined by 11.4% compared to 2018⁶⁶.

Measures to reduce GHG emissions

GRI 305-5, HKEX KPI A1.5

Activities to reduce GHG emissions are a crucial element of RUSAL's Climate Strategy contributing not only to environmental sustainability but also to the improvement of business processes and compliance with regulatory and market requirements. RUSAL follows a hierarchy of measures to reduce GHG emissions:



In 2023, the Company implemented various projects aimed at reducing emissions under Scope 1, 2 and 3:

⁶⁴ Including bauxite and nepheline mining, alumina and aluminium production.

⁶⁵ Compared to the 2018 baseline.

⁶⁶ Baseline for tracking the progress of attaining climate goals.

⁶⁷ Compared to the 2018 baseline.

Energy efficiency activities

- Specific action plans to improve energy efficiency at alumina refineries have been drafted and approved. These plans are targeted at reducing GHG emissions and are already underway.
- Energy efficiency activities are currently in progress across all business units of the division. The processes cover all areas: from improving the insulation and efficiency of equipment and pipelines to optimising manufacturing processes.

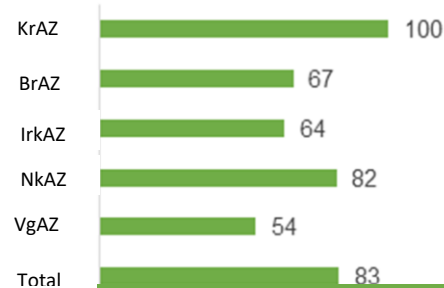
CO₂ capture

- The project of capturing CO₂ through the use of alkaline sludge water is at its pilot stage, various options of wet gas treatment are in use. In the first place, such initiatives are implemented in the context of optimising the calcination process and cutting TPP emissions.

Transition to EcoSoderberg

The transition to EcoSoderberg enables to significantly reduce PFC emissions from electrolysis.

Progress of completion compared to the H1 2023 target*, %



** The Total line shows progress towards achieving the goal for all specified enterprises*

Transition to the pre-baked anode technology

The design documents are in place, and the environmental impact assessment of upgrade projects has been launched.

- The BrAZ and KrAZ upgrade projects were approved as part of the state environmental expert review.
- Upgrades cover the following facilities:
 - KrAZ — 535 thousand tonnes of liquid aluminium per year
 - BrAZ — 535 thousand tonnes of liquid aluminium per year
 - IrkAZ — 235 thousand tonnes of liquid aluminium per year
 - NkAZ — 75 thousand tonnes of liquid aluminium per year
- Taishet refinery using baked anode technology launched in the start-up and commissioning mode.

Peatland rewetting

In the reporting period, the Company started working on a climate project for rewetting drained peatlands in the Leningrad region. This is one of the first climate initiatives of this kind in Russia. RUSAL signed an agreement with the regional authorities on its intention to implement the project. The project adopts the methodology developed by the Israel Institute of Global Climate and Ecology (IGCE). It is expected to not only cut emissions but also have a positive impact on the region's biodiversity and reduce the likelihood of peat fires. The reduction in GHG emissions resulting from the project is estimated at **9–10 tonnes of CO₂e/ha per year**.



RUSAL is currently examining peatlands in the region to select the most promising ones for the project. In 2023, the Company measured greenhouse gas fluxes, sampled peat and compiled botanical descriptions for the Dedovo Polye peatland.

❖ *For more details about climate projects and related effects, please see RUSAL's Climate Strategy.*

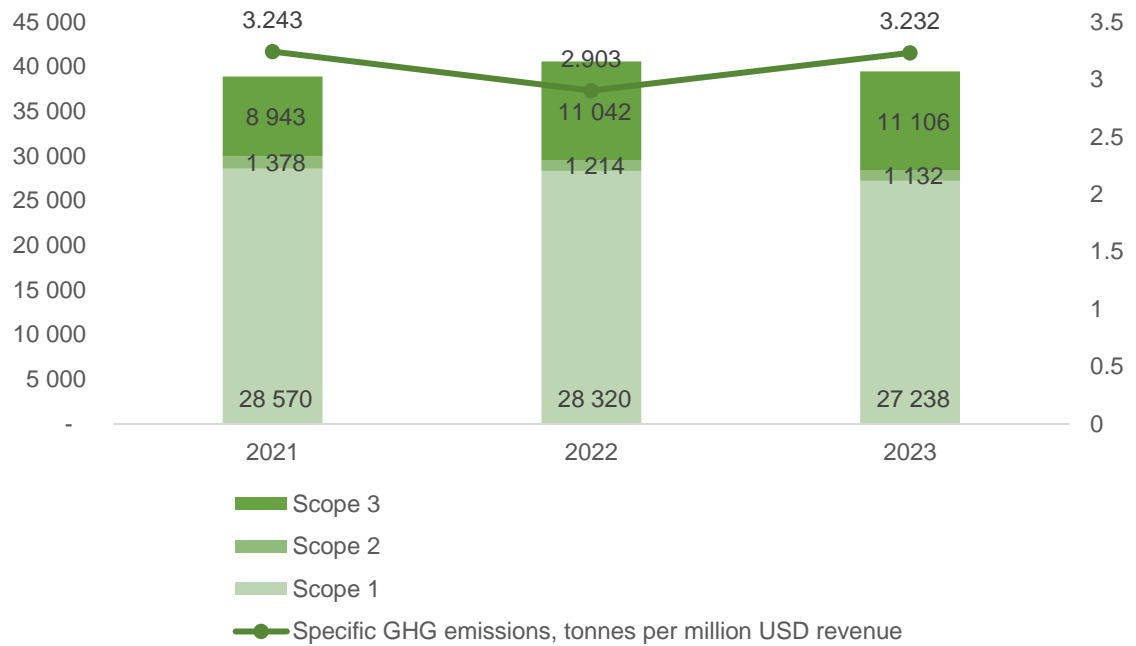
Quantitative indicators

GRI 305-1, 305-2, 305-3, 305-4, SASB EM-MM-110a.1, ASI PS 5.1, HKEX KPI A1.2

In 2023, the Company's gross GHG emissions by Scope 1, 2 and 3 were 39.5 million tonnes, down 3% YoY due to the reduction in alumina production. Specific Scope 1 emissions per tonne of aluminum for electrolysis production amounted to 1.98 tonnes of CO₂e, which is 12.9% lower than the target for 2014. The calculation of indicators includes such greenhouse gases, as carbon dioxide, methane, perfluorocarbon, and nitrous oxide.

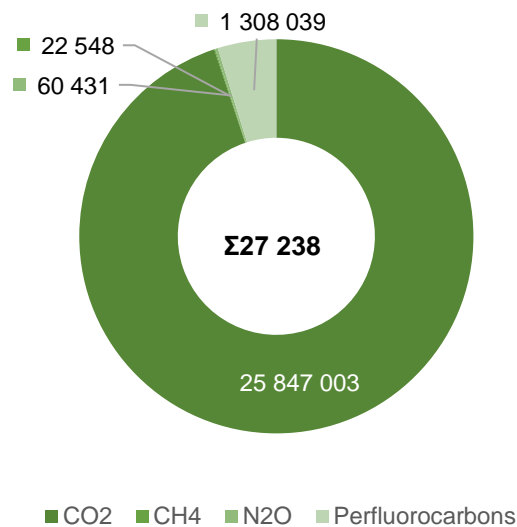
RUSAL's gross and specific (Scope 1, 2 and 3) GHG emissions, thousand tonnes of CO₂e⁶⁸

⁶⁸ Calculations were carried out through the use of such documents, as the Methodology for determining direct greenhouse gas emissions in primary aluminium production, the Methodology for determining direct greenhouse gas emissions in alumina production, the Methodological guidelines for quantifying greenhouse gas emissions from the production of electricity supplied from the energy system of the Russian Federation, and the Greenhouse Gas Protocol.



Most Scope 1 emissions (95%) in 2023 are attributed to carbon dioxide. This greenhouse gas is generated by most of the Company's manufacturing processes.

GHG emissions (Scope 1) by component, 2023, thousand t of CO₂e



4.2 Energy efficiency

Pathway to Net Zero 2050

HKEX KPI A2.3

Improving the energy efficiency of production is one of the key planks of the Company's Climate Strategy. A reduced energy consumption results in cutting GHG emissions. To do so, RUSAL has upgraded its production facilities, applied the best available technologies, and purchased energy from renewable sources. In addition, various energy efficiency projects were implemented in 2023:

Project	Status in 2023	Project effect
Use of weak solutions in the technological process of commercial charge preparation at AGK	The technology has been developed and implemented in the production process	Steam savings totalled 92,886 Gcal/year
Engineering solutions to eliminate the freezing of ore in hoppers of BrAZ wet grinding mills	Technologies developed and used in production	Saving 74,043 Gcal of steam and 6,213 MW of electricity per year
Implementation of energy-efficient electrolysers at KrAZ, SAZ, BrAZ, IrkAZ, NkAZ	<ul style="list-style-type: none"> • The development of electrolysis cells of all types as part of EcoSøderberg technology has been fully completed • Models with double side lining and non-formed materials in the base of the electrolytic cell are under development. • 4,903 electrolysers were introduced at the end of the reporting period • The development of copper extraction from blooms method has been completed, which will make it possible to improve the economic indicators of energy-efficient constructions 	Savings of 471 million kWh of electricity on all energy-efficient constructions of electrolysers in the reporting period
Development of ultra energy-efficient electrolyser designs	<p>Concept and mathematical models of the drainage cell design are being developed. In the reporting period:</p> <ul style="list-style-type: none"> • carbon materials for the structure were selected. • a prototype electrolytic cell with a wetted tray was developed for industrial testing. • composite material was tested on electrolysers, and a decision was made to implement it for local repair of the subsides. 	<p>Expected project results:</p> <ul style="list-style-type: none"> • withdrawal of recycled aluminum from electrolysis by 70%. • electric power consumption ~ 11 thousand kWh/t

Energy efficiency activities at alumina refineries

During the reporting year, RUSAL continued to carry out energy efficiency activities across all of its facilities. The work covers a wide range of areas, from improving the thermal insulation and energy efficiency of equipment and pipelines to measures of optimising production processes.

- Energy efficiency action plans are being implemented at Russian alumina refineries to reduce greenhouse gas emissions.
- ❖ *For more details, please see the Activities to reduce GHG emissions section.*
- A project to change the steam production energy source from hydrocarbon fuel to renewable energy (construction of an electric boiler) is being implemented at Aughinish Alumina.
- Winalco has successfully upgraded lighting systems at its production sites, warehouses, and other premises.

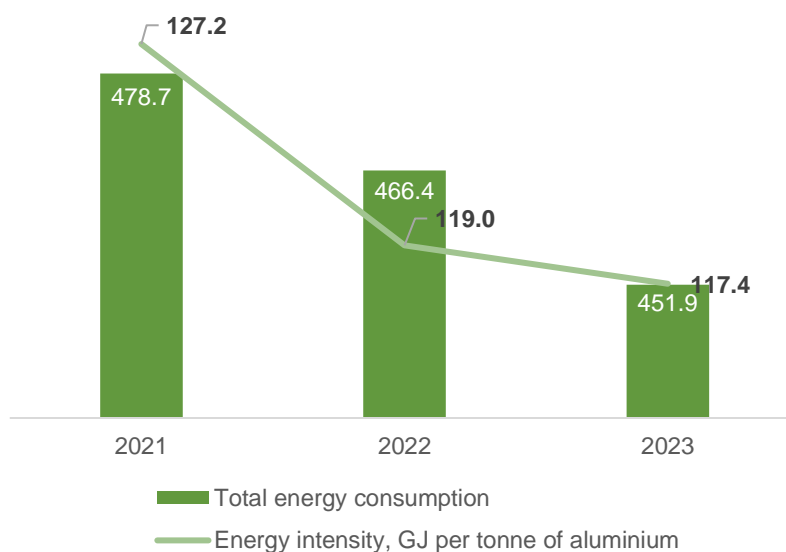
271,577 GJ total reduction in energy consumption following the implementation of energy efficiency improvement measures in 2023 *GRI 302-4*

Quantitative indicators

GRI 302-1, 302-3, SASB EM-MM-130a.1, ASI PS 5.1, HKEX KPI A2.1

In 2023, the Company’s enterprises consumed 451.9 million GJ of energy in total. This is a 3% decrease compared to the same indicator of the previous reporting period. At the same time, specific energy consumption per tonne of aluminium produced was 177.4 GJ, down 1% compared to the 2022 result.

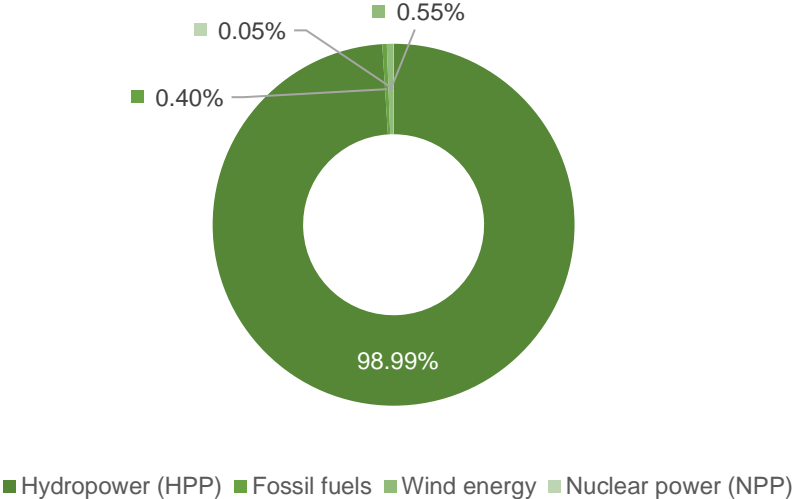
Total energy consumption and energy intensity for aluminium products⁶⁹, million GJ



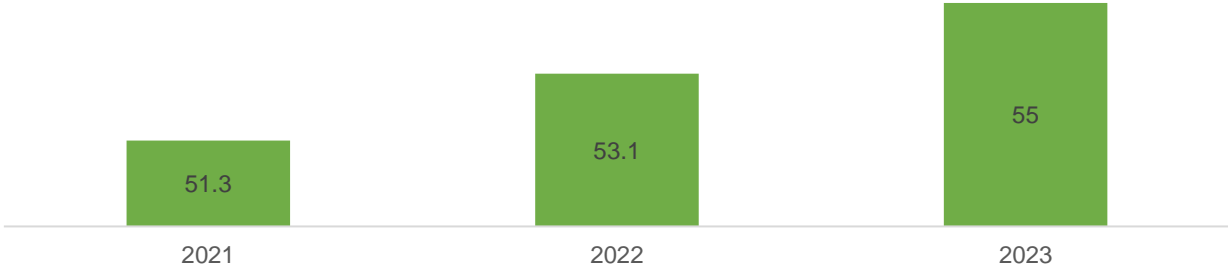
⁶⁹ The energy intensity rate for 2021 has been recalculated due to a change in the calculation approach.

In 2023, the energy mix structure for the Company's aluminium smelters did not change significantly. The largest share is attributed to HPP energy (98.99%). On the contrary, a share of fossil fuels account for only 0.40%.

Energy mix for aluminium smelters



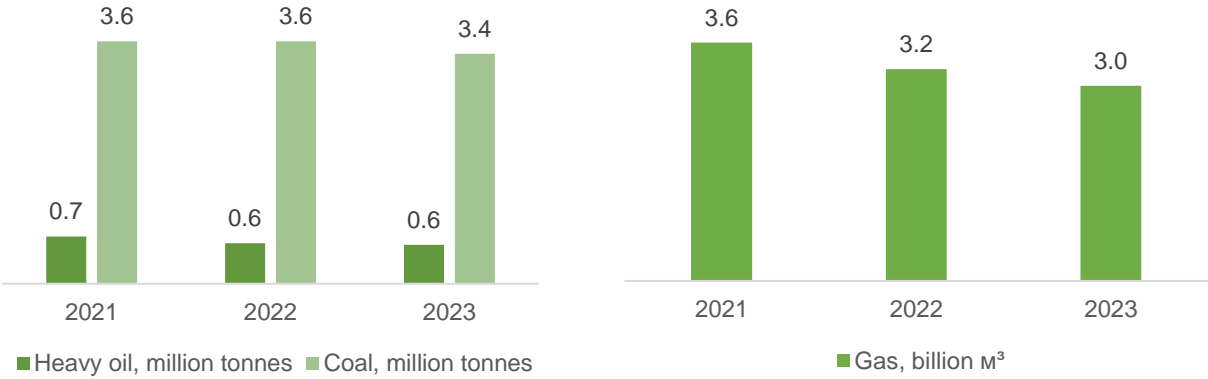
Percentage of renewable energy consumption, %



Over the reporting period, the Company consumed 191.1 million GJ of energy from fossil fuels⁷⁰, a 6% decrease YoY. Fuel oil consumption decreased by 2%, coal – by 5%, and natural gas – by 9%.

⁷⁰ This indicator takes into account the consumption of coal, natural gas, fuel oil and diesel fuel.

Fuel consumption structure by type

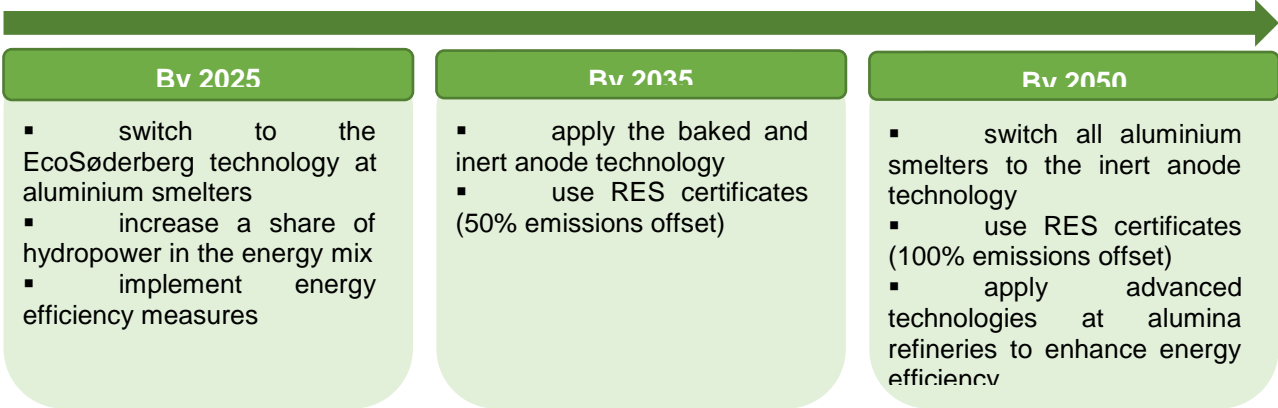


4.3 Plans for 2024 and the midterm



HKEX KPI A2.3

In 2024 and the midterm, RUSAL intends to take the following steps to cut GHG emissions and improve energy efficiency:

- continue to assess climate risks and opportunities for production assets; and
 - proceed with the peatland rewetting project.
- In addition, RUSAL schedules a variety of activities on its pathway to NET ZERO 2050:



5. Employees

2023 key figures	Material topics
<p>57,100 people — headcount</p> <p>11.3% — employee turnover rate</p> <p>2,158,473 — total number of training hours</p> <p>85.5% — share of employees covered by the collective bargaining agreement</p>	<p>Human resource engagement</p> <p>Business ethics and human rights</p>
2023 highlights	
<ul style="list-style-type: none"> - Widened the scope of its participation in the Professional Training federal project - Completed the pilot HR e-document management project - Expanded the scope and budget of its Social Programme 	
UN Sustainable Development Goals	
	
Contribution to Russia's National Projects	
	

5.1 Management approach

GRI 3-3, HKEX Aspect B1, ASI PS 2.1 a, b, ASI PS 3.1

Sustainability targets and achievement progress in 2023

Target	Progress for 2023
<p>By 2030:</p> <ul style="list-style-type: none"> • Achieving the status of the Employer of Dream (No.1) for the target youth group by creating an employer value proposition that fully embraces an equal opportunities' principle and makes the workplace bias-free. 	<ul style="list-style-type: none"> • Assessment of employee satisfaction and involvement was carried out. • A project working group was developed. A communication programme was developed to promote RUSAL's new ethical values among employees of the Company's Russian and foreign enterprises. • Updated Human Rights Policy and Equal Opportunities Policy were approved. • The first leisure and self-fulfilment centre for women was opened.

RUSAL's approach to personnel management is consistent with international standards and the legislation of the regions where it operates. The Company's focus remains on providing for the well-being of employees and their families, increasing their living standards, and observing human rights. The principles of respect for employee rights are set out in RUSAL's HR Management Policy. Measures to increase employee engagement, loyalty and satisfaction are reflected in the current Personnel Management Strategy.

During 2023, the Company complied with the relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, which have a significant impact on RUSAL.

To evaluate personnel management performance and observance of human rights, the Company regularly conducts monitoring of the relevant KPIs for the goals set and strategic priorities. To analyse the quality of the work performed and activities completed, RUSAL collects feedback from its employees, including through grievance redress mechanisms.

Boosting the efficiency of internal processes

By late 2023, RUSAL built a unified automated personnel management system. It has enabled the Company to cut labour costs for heads of divisions, as well as for heads and employees of the HR Directorate.

RUSAL case study

Digital HR services for employees

In 2023, the Company successfully completed a pilot HR e-document management project at JSC RUSAL Krasnoyarsk enterprises — the General Service Centre 'HR Management at RUSAL-Centre of Accounting LLC'.

As a result, employees are now able to remotely obtain the necessary certificate, agree upon their vacation, arrange a business trip, review internal documents and sign them using the employee's personal account on the Company's corporate portal. It can be accessed either from a computer or via a mobile app. The Company has developed proprietary services for executives, which provide the functionality to facilitate the management process.

The employee's personal account has become a tool, which may be improved by employees themselves by sending suggestions to the development team to expand the functionality and correct errors. The project enabled to cut labour costs and financial expenses for document management support in the area of labour relations.

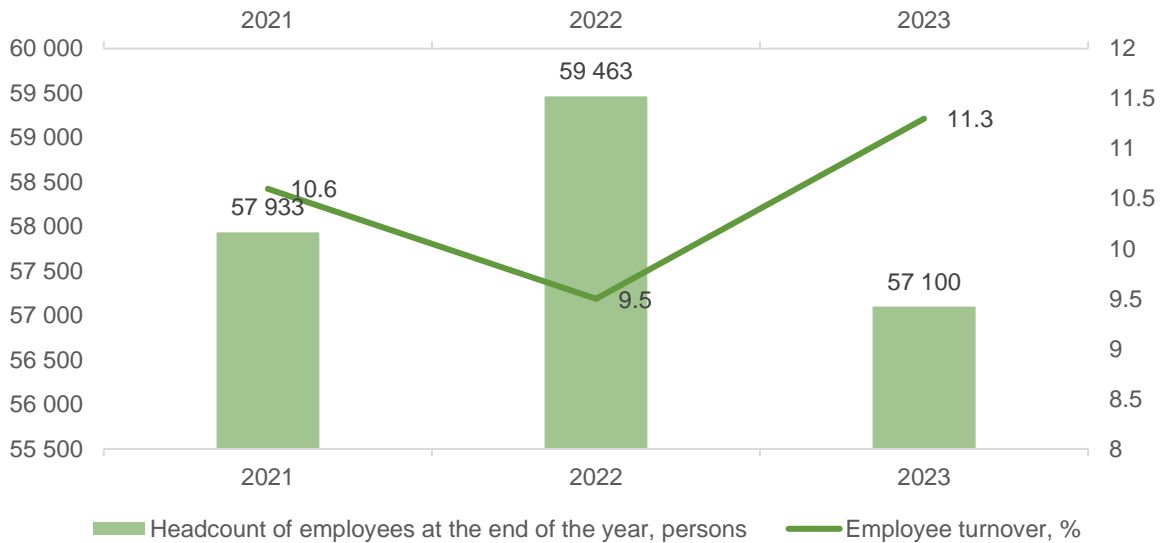
Promotion of employee interests, namely, the implementation of a targeted policy to improve working conditions and embed human potential enhancement programmes, allowed the Company to become one of 27 leaders of the Forbes rating in 2023 for the first time and obtain the platinum employer status.

5.2 Personnel structure

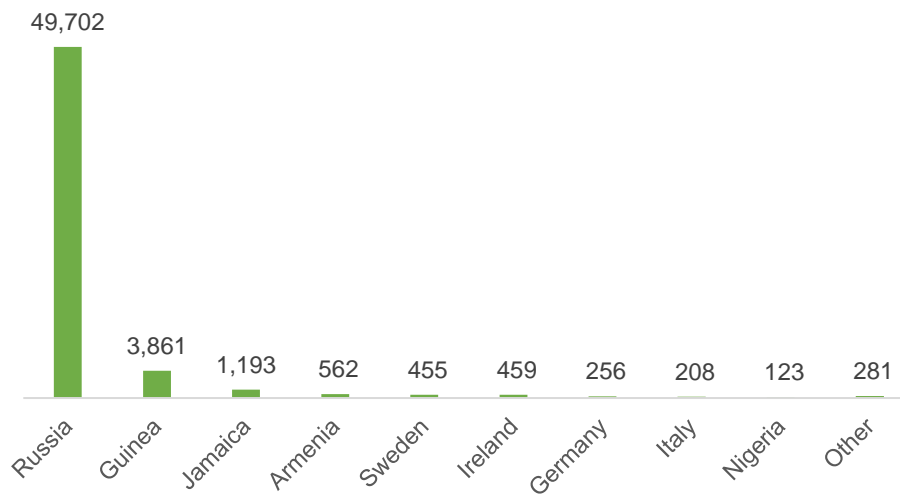
GRI 2-7, 2-8, 202-2, 401-1, 405-1, HKEX B1.1, HKEX KPI B1.2, SASB EM-MM-000.B

A total of 57,100 people were employed by RUSAL at year-end 2023. Company staff were employed at 42 enterprises in 12 countries globally, 87% of employees work in Russia. Most employees (98.7% in 2023) work as permanent staff.

Headcount at year-end and employee turnover⁷¹



Total headcount by country⁷² in 2023



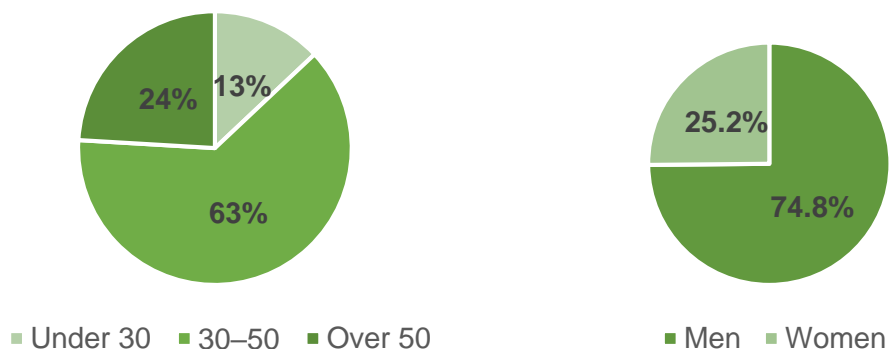
Over the recent years, there have been no significant changes in the gender and age composition of RUSAL's personnel. Due to the specific nature of the Company's operations, which involve hard physical work for most employees, the number of men employed at production facilities exceeds the number of women and amounts to 74.8%. Over a half (63%) of all Company personnel are aged 30–50, 13% are under 30, as RUSAL dynamically attracts and hires young professionals.

⁷¹ The employee turnover was calculated using the year-end headcount rate.

⁷² 'Other countries' means the countries where the total headcount at the end of the reporting period is below 100.

Employee structure by age and gender, %

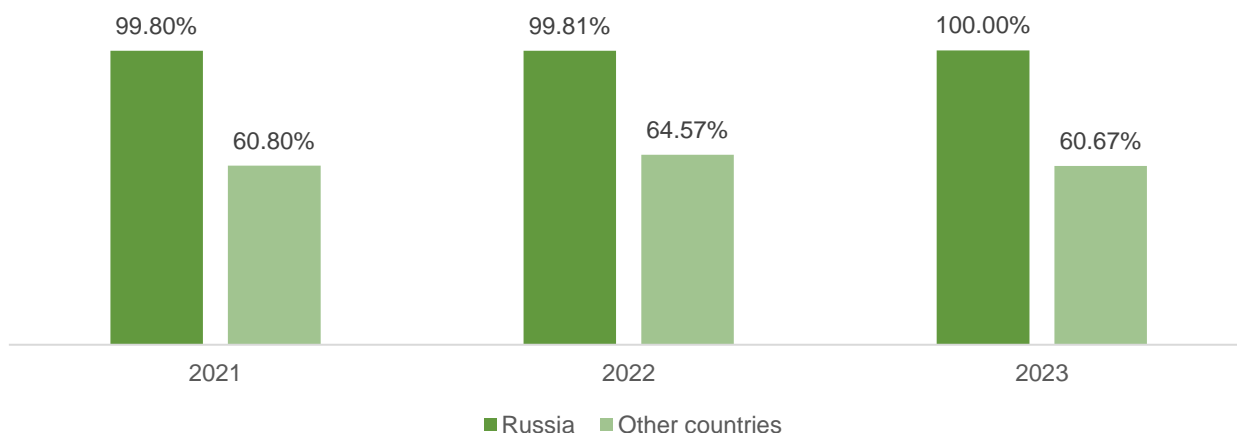
HKEX B1.1



Employees engaged in production make up the majority of the Company's personnel — 76.6%. Specialists account for about 14.1% of the total number of employees, while managers account for 9.3%.

When hiring, RUSAL gives preference to applicants from the regions where the Company's facilities are located and considers applications from other regions only in the absence of qualified locals.

Share of senior managers recruited from the local population in Russia and other countries, %⁷³



In 2023, the overall employee turnover was 11.3%, including 11.2% for men and 11.4% for women. This indicator was 11.7% at the Company's enterprises operating in Russia and 8.2% at its foreign facilities. For the Russian facilities, it rose by 2%, and for foreign ones — fell by 0.5% compared to 2022.

❖ *For more details about quantitative personnel structure data, please see Appendix 3. Key quantitative data.*

5.3 Staff recruitment

The Company has been extensively engaged in acquiring highly skilled personnel. To search for specialists and post job openings and internships, RUSAL makes use of the digital UNIVER platform and the public recruitment website hh.ru.

Over the reporting year, the processes for acquiring and managing talent were automated under the RUSAL's Leaders programme. On top of that, the Company introduced the '9 Boxes' employee performance and potential review tool into the regular annual HR cycle. Following the review, a talent pool of over three thousand people was set up. In 2023, the Company adopted the Regulation on the New Generation Programme for

⁷³ A share of senior managers recruited from the local population in Russia and other countries was recalculated using the total headcount at year-end. The geographical definition of 'local population' includes a country.

Personnel Renewal and Rejuvenation and the Regulations on Working with Talent: Recruitment, Development and Appointment of Talent, Including Rotation and Competition Procedures. The documents were intended to support the implementation of RUSAL's strategy to create the future workplace and the goal of the Sustainability Strategy titled 'Employer of Dream (No.1) for the Target Youth Group'.

Attracting young talent

The development and support of young talent have been among RUSAL's top priorities, for which reason the Company implements career guidance projects for school and university students, as well as educational programmes for young professionals. As part of the targeted training programme, RUSAL helps young people to acquire sought-after professions and find jobs. The programme has been intended for school graduates who have successfully passed the Unified State Exam and have been interviewed by the Company.

RUSAL case study

Support for the Professional Training federal project

In 2023, RUSAL widened the scope of its participation in the Professional Training federal project aimed at targeted worker training. In cooperation with federal and regional authorities and educational institutions, the Company has assisted in setting up educational and production centres, renovates laboratories and training workshops, develops new and improves the existing training programmes. In 2023, the Sverdlovsk and Irkutsk regions were joined by the Krasnoyarsk Krai, where RUSAL acted as a co-arranger of an educational and production metallurgical cluster. To date, 888 students are being trained under the project.

In 2023, RUSAL continued its programme of both financial and non-financial support for international students. Starting from 2011, 140 students from Jamaica, Guinea and Guyana have already received higher education thanks to RUSAL. Today, 135 international students continue their studies at eight Russian universities in the areas of interest for the Company: metallurgy, mining, chemical engineering, medicine, construction, economics, and HR management.

RUSAL case study

Scholarships to Mongolian students

In 2023, RUSAL initiated the execution of a trilateral Memorandum of Cooperation between RUSAL, the Ministry of Mining and Heavy Industry of Mongolia, and the Siberian Federal University (SFU). The cooperation entails the implementation of a project to train students from Mongolia in metals and engineering majors at the SFU.

The Company has rendered the following organisational, financial and expert support to students:

- RUSAL experts take part in delivering educational programmes; and
- the Company compensates airfare and accommodation for international students, pays monthly scholarships, and provides subsidised internships and medical insurance.

RUSAL has supported the students studying non-ferrous metallurgy and mining engineering at Russian universities. The Company has provided corporate scholarships and fully covers the costs of education, learning materials, accommodation and travel expenses. For outstanding achievements in academic, research, social and volunteer activities, students may also apply for personal scholarships from the Company.

RUSAL case study

Scholarships to talented students

In 2023, RUSAL continued to implement a programme of financial support for successful students studying at higher and secondary educational institutions in Russia.

Students from 21 universities and 35 colleges from the Volgograd, Ivanovo, Irkutsk, Kemerovo, Leningrad, Nizhny Novgorod, Sverdlovsk and Chelyabinsk regions, the Krasnoyarsk Krai, and the Republic of Khakassia

became scholarship applicants for the 2023–2024 academic year. Compared to the previous year, the number of applications increased by almost a quarter.

Following the competition, 177 students from 56 educational institutions were awarded scholarships. RUSAL provided the winners with financial aid for the 2023–2024 academic year and an annual subscription to a specialised electronic library. The scholarship holders were afforded the opportunity to take part in various projects, ranging from professional competitions, educational activities and conferences to excursions and internships at the companies' facilities.

In 2023, RUSAL expanded the geography of universities participating in the programme: 10 Russian regions and 20 cities where the Company operates have been covered.

RUSAL case study

Business Academy

In 2023, RUSAL and the Siberian Federal University (SFU) launched a new educational project — the Business Academy. A total of 105 SFU students with economic majors passed the admission tests. They started a two-year cycle of training in three areas: logistics, procurement and sales.

Upon completion of their studies, Academy students may take part in RUSAL's business projects and start their careers with the Company.

Hiring people with disabilities

When hiring personnel, RUSAL has abided by Federal Law No. 181-FZ dated 24.11.95 on Social Protection of Disabled Persons in the Russian Federation, which sets a quota for hiring disabled people at 2–4% of the average number of employees, not including positions with harmful and hazardous working conditions.

The Company has provided Russian employment centres with monthly information regarding job openings for people with disabilities and guarantees employment to eligible applicants. In 2023, the Company employed 397 people with disabilities.

5.4 Motivation and remuneration

Remuneration

GRI 2-20, 202-1, 405-2, ASI PS 10.7a

All RUSAL's enterprises were covered by a unified regulation on remuneration and bonuses, which tunes up the employee remuneration system. The amount of payments was not reliant on gender, age or any other attributes. The salary was composed of:

- fixed amount;
- monthly bonus;
- compensatory payments (e.g. working night shifts or working in harmful conditions);
- regional wage coefficients; and
- northern allowances accrued to employees from the first day of employment and increased in proportion to the length pursuant to Russian laws.

Monthly bonuses were paid to production workers for completing the tasks assigned, provided they were not subject to any disciplinary penalties. Their labour efficiency was determined by the results of performing shift assignments. The bonus amount for managerial staff depended entirely on achieving the key performance

indicators and the goals set. In addition, the Company encouraged employees contributing to business development, operational excellence and social projects with additional bonuses.

As additional financial incentives, RUSAL has introduced quarterly bonuses to employees for inventory management and sale of illiquid assets⁷⁴. The relevant regulation was drawn up in 2023.

In 2023, the basic monthly salary of employees, excluding top management and members of the Board of Directors, totalled RUB 103,491.

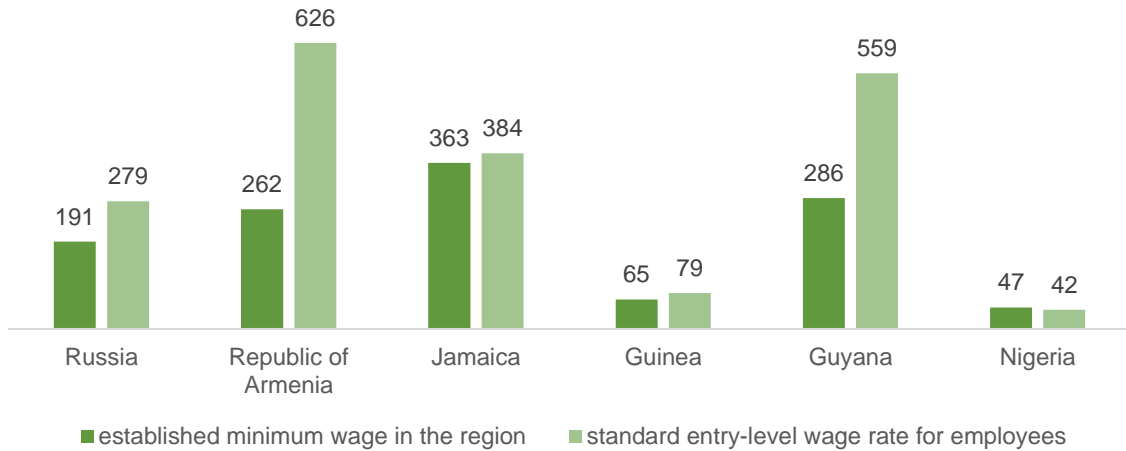
RUSAL case study

Increased salaries

In December 2023, the Company paid the quarterly bonus introduced for all enterprises ranging from 14 to 24 per cent of the estimated salary and the annual bonus equal to 100% of the average salary for workers. Regular pay increases over the last three years enabled the Company to achieve a salary level that significantly exceeds the minimum subsistence level in the regions where it operates, as well as the regional wage rate in general.

In 2024, RUSAL plans to continue paying additional quarterly bonuses ranging from 21 to 36 per cent of salary.

Standard entry level wage rate for employees and minimum wages in the key regions where the Company operates, USD⁷⁵



❖ For more details about quantitative remuneration data, please see Appendix 3. Key quantitative data.

5.5 Training and development

GRI 3-3, 404-1, 404-2, HKEX KPI Aspect B3

RUSAL has recognised the importance of training personnel and enhancing their competencies. The Company cares about the personal and professional growth of its employees and implements a variety of related projects. For example, RUSAL's Corporate University regularly monitors skills, provides staff training, and improves an employee development strategy. To boost the training system efficiency, the Company adopted the Regulation on Creating and Providing Education in RUSAL's Corporate Training Groups in 2023.

Each employee may take part in courses, workshops, webinars and other training activities via their personal account. In 2023, employees completed over 653 different courses on the corporate portal, with the total number of hours being 497 535.

In 2023, the total number of employees trained in online and offline training programmes was 23,088, the hours of offline and online employee training were 2,158,473 and the average number of hours per employee was 37.8.

⁷⁴ Illiquid assets (obsolete goods) are surplus stock to be disposed of.

⁷⁵ The average USD exchange rate (RUB85.25 per US dollar) according to the Central Bank of the Russian Federation was used in the calculation.

Expenditures on employee development and training programmes, excluding travel expenses, totalled RUB 530.4 million in the reporting year.

Vocational worker training

Vocational training of workers has remained one of the most popular educational programmes in the Company. Following such training in 2023:

- 26,713 workers were tested using step-by-step operation completion maps;
- 1,562 employees took part in the knowledge check of the technological minimum for foremen, technologists, mid-level production managers and specialists;
- based on test outcomes, training programmes were elaborated. Training under the programmes was conducted by in-house experts of the Company's Engineering and Technology Centre. The key topics of interest formed the backbone of the Higher Aluminium Courses programme attended by 320 trainees and 54 speakers; and
- the courses covered four training cohorts on electrolysis, anode and foundry production, as well as a quality control training cohort.

In addition, jointly with the Engineering and Technology Centre, RUSAL's specialists developed a Virtual Electrolyser simulator for process personnel, which may be used to predict electrolyser performance when different parameters are set.

Functional academies

To enhance the efficiency of Company's business processes, personnel training is held as part of the Functional Academies (FA).

Outcomes of FA operation in 2023		
RUSAL Academy	Quality	<p>The Academy develops basic and specialised knowledge in the field of quality for employees involved in the entire product life cycle chain (sales, production, technological units and quality services) at all levels of the Company (Enterprises and Divisions).</p> <p>In 2023, 548 employees received basic knowledge in the field of quality (requirements of management systems); 857 employees developed their theoretical and practical competencies in quality tools, and 963 employees gained knowledge in specialised, highly focused programmes.</p>
Merchants FA		<p>As part of the academy:</p> <ul style="list-style-type: none"> • 83 employees completed training in such areas, as negotiations, sales, and cargo transportation arrangements; and • 13 RUSAL employees are taking the professional retraining programme titled 'Fundamentals of International Business and Entrepreneurship: Special Aspects of Doing Business with China', launched in 2023 to hit the companies' goals and objectives. <p>'Doing Business with China' is a unique transformation programme. It is designed to train managers from various industries focused on business interaction with Chinese companies. The programme entails direct communications with industry experts, visits to the relevant companies in China as part of a field module, and practical classes to gain all the necessary experience and expertise.</p> <p>In addition, the Merchants FA elaborated a technical minimum for 80 employees, whose job functions are associated with inventory management and sale of illiquid assets.</p>
Directorate Protection Resources FA	for of	<p>In 2023, 33 security officers were trained in the following areas: ensuring control and security of investment in construction projects, information security, and audits of financial and economic activities.</p>
Project Management FA		<p>The FA is intended for employees of any function, who manage or contribute to project activities. The academy programme is divided into two levels: basic and advanced, depending on the degree of involvement in project activities. In 2023,</p>

246 employees completed basic level training. The advanced level will start in February 2024.

In addition, a course on the product approach was arranged for 33 employees. Following the training, employees presented their projects aimed at enhancing business performance.

Sustainable development training

RUSAL has actively been involved in awareness-building among employees on sustainability matters. Over the reporting period, 11,957 people (71% of the total number of managers and specialists) completed the course on UC RUSAL’s sustainable development. They received exhaustive information regarding the concept origin, goals and initiatives of the Company’s sustainable development. The final block of the course was devoted to RUSAL’s Sustainability Strategy 2035 and the 12 underlying ESG transformation projects.

Performance and development assessment

GRI 404-3

RUSAL regularly evaluates the performance and career development of its employees. In 2023, 11,571 people (foremen, technologists, mid-level production managers and specialists) - this is 96% of the total number of people from these categories - took part in the assessment. Additionally, 9,843 employees completed the annual assessment of the implementation of KPIs for business goals in 2023.

Employee satisfaction and engagement

In 2023, RUSAL conducted an employee satisfaction and engagement survey with 36.3 thousand employees as participants.

Key survey deliverables compared to 2022:

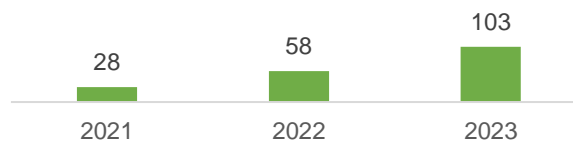
- The number of employees participating in the survey increased by 50%.
- The engagement level rose by 5.3 points, to reach 76.1% (70.8 in 2022).
- The satisfaction level rose by 3.4 points, to reach 80% (76.6 in 2022).

The survey revealed that the satisfaction factors of utmost importance for RUSAL employees are labour conditions, management and innovation.

In-house talent pool

RUSAL has its own management talent pool at the top (3 successors), middle (116 successors) and line level (896 successors). The number of successors at the specialist level is 726 and at the labour level is 843. Any Company employee interested in career growth may become a member of the Talent Pool programme and receive an individual development plan covering a wide range of career enhancement tools, from distance learning and internships to advanced training referrals to leading universities.

Number of employees who have started university studies



During 2023, 425 people were selected from the Company’s talent pool, of which 17% were appointed to worker positions. The Company selected 3,519 people from the talent pool to be appointed as managers, specialists and employees.

Outcomes of implementing talent pool development programmes		
Master School	School/Manager	In 2023, 1,501 employees completed training, which amounts to 58% of the overall talent pool headcount.

Theory of Inventive Problem Solving (TIPS)	The TRIPS programme was completed by 243 people. Of which: <ul style="list-style-type: none"> • TIPS 100 — 59 people; • TIPS Project Manager — 46 people; • TIPS Practical Course — 60 people; and • TIPS Practical Course+ — 78 people.
BS-250	The programme was completed by 1 113 people. Of which: <ul style="list-style-type: none"> • BS Basic — 676 people; and • BS-250 — 437 people. As part of BS-250, the following managerial trainings were held: <ul style="list-style-type: none"> • Goal setting; • Speaking in public; and • Inspiring leadership.
Quality Experts 3.0	The personnel reserve development programme for the position of quality service managers was successfully completed by 11 employees from three divisions. The training programme includes specialised training in the field of quality management system development, as well as the theory and practice of using quality management tools and methodologies.

RUSAL case study

RUSAL's Leaders programme

In 2023, the Company kept on implementing the RUSAL's Leaders project, targeted at the integrated development of managerial competencies for professional and career growth.

In the reporting year, the Company approved a corporate-wide programme for the development of RUSAL's leaders. The programme encompasses five in-person training modules, the kick-off and closing conferences, project team tracking, a series of master classes held by invited speakers, and English and Chinese language training. In the context of the programme, two in-person training modules on 'Leadership Competencies' and 'Strategic Project Leader' were held.

The first cohort included 200 employees from various Company divisions and directorates. Following the programme completion, long-term talent pool teams were built to implement various business projects.

5.6 Social partnership

GRI 2-30, 401-2, 401-3, 407-1, ASI PS 10.1a, 10.1b, 10.5, SASB EM-MM-310a.1, SASB EM-MM-310a.2

RUSAL has rendered social support to its employees by providing them with a range of benefits on top of those stipulated by law. Observing the principle of social partnership and open dialogue with its staff, the Company has been sensitive to their opinions in matters of social security, compensation, working and rest conditions. In 2023, the Company did not have a single case of litigation related to violation of employees' labour rights.

RUSAL employees may join associations that protect their interests and strengthen long-term partnerships with trade unions. Over the reporting period, no cases of infringing employee rights to freedom of association or collective bargaining, and no cases of strikes or large-scale layoffs were recorded.

The primary social guarantees for the personnel of enterprises located in Russia are set forth in the collective bargaining agreement for the period from 2023 to 2025. In the reporting year, the agreement covered 85.5% of RUSAL employees.

To build a dialogue between employees and management, the Company has the Social Council in place. Each year, members of the Council review the outcomes of social partnership and discuss RUSAL's compliance with the terms and conditions of collective bargaining agreements. In 2023, the Social Council held two meetings to

transact issues brought up by the chairpersons of the primary trade union organisations at all of the Company's industrial sites.

RUSAL case study

Women's councils

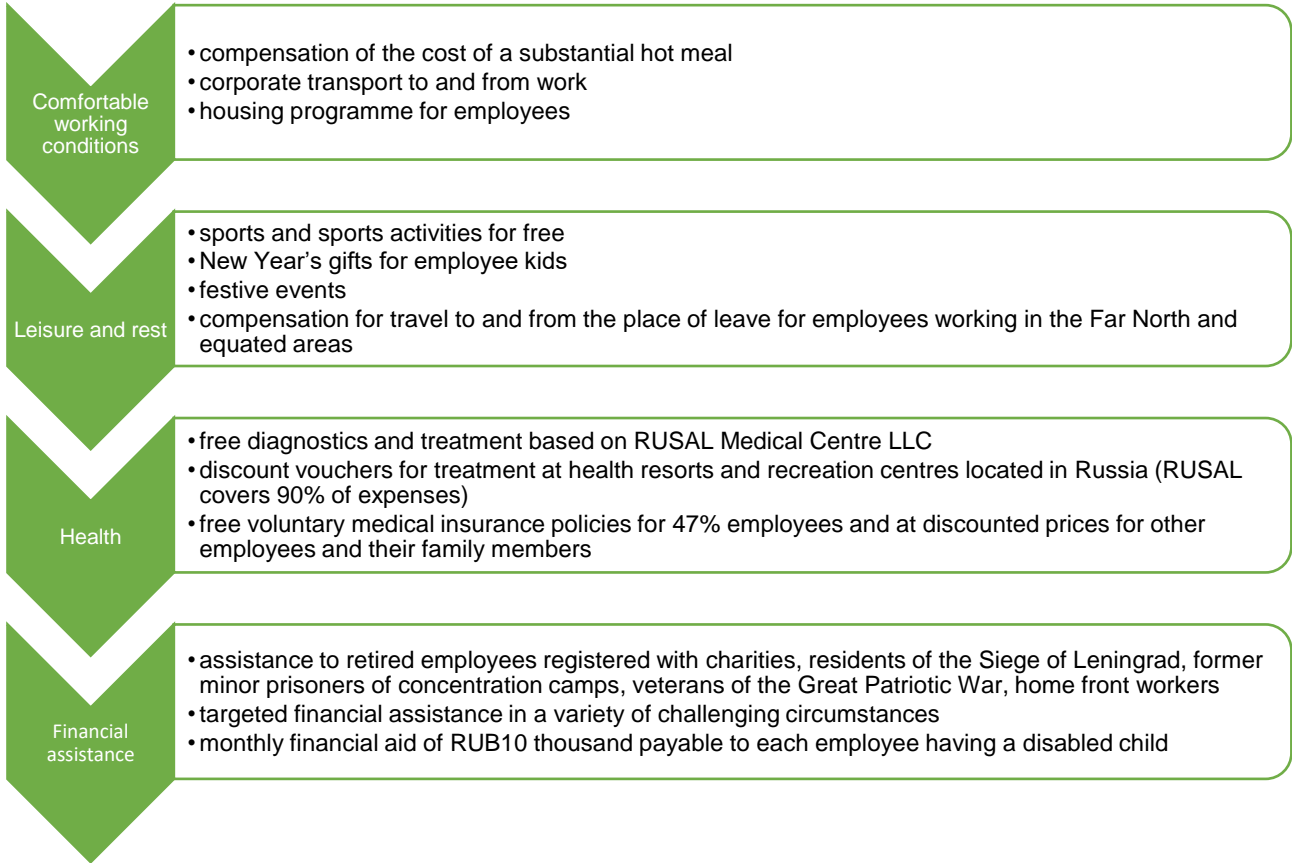
Women's councils, which are second to none in the Russian industry, operate in most of the regions of the Company's presence. Members of the councils address issues of respecting women's rights at the enterprises and propose measures to support women in various challenging circumstances.

In 2023, a survey was conducted among 89 participants of Women's Councils from eight cities, which revealed the main expectations of female employees. What they value most in Women's Councils are opportunities for self-development, internal corporate communication, participation in volunteer sports and other events, and receiving targeted assistance in difficult life situations. The level of satisfaction with participation in the Councils was 82%.

The level of interest among the Company employees in professional growth and development is quite high. For example, in 2023, seven female RUSAL employees received the third international Talented Women in Mining award from the Association of Women in Mining Russia. They hit the finals in the 'Leader of the Future' (professionals under 35 who have demonstrated outstanding performance and leadership skills), 'Environmentalism of the Year', 'Innovator of the Year' (women who have implemented a project to optimise processes or introduce innovations and new systems at an enterprise), and 'InterComm of the Year' categories.

Regardless of gender, all RUSAL employees are entitled to parental leave. Over the reporting period, 352 out of 6,539 employees exercised such entitlement.

RUSAL's Social Programme



In 2023, RUSAL expanded its Social Programme and adjusted a number of related 2024 budget items by 7% for inflation to compensate for an increased inflation rate. RUSAL's social guarantees apply to all Company's employees regardless of the type of their employment contracts.

RUSAL case study

Housing programme

During the reporting period, RUSAL continued to implement a preferential housing programme for employees involved in production. In 2023, construction of corporate housing started in several cities where the Company operates: the first ready-to-move-in flats will be made available in Bratsk in 2025 and in Achinsk in 2026. A portion of mortgage payments is covered by the Company.

Support for sports and healthy lifestyle

RUSAL regularly implements measures to support the health of its employees and their families and to promote a healthy lifestyle. Free fitness centres at industrial sites, annual medical checkups, and food subsidies are available to employees.

In 2023, RUSAL's Moscow office implemented a project to promote a healthy lifestyle with 485 participants.

The project is directed at assessing the health status of employees and their commitment to healthy lifestyles by analysing a number of indicators, and at advising them on how to support their health. The participants completed questionnaires and received an unbiased medical assessment based on physiological parameters. On top of that, the arrangers held educative activities, individual talks, group sessions and lectures with employees.

RUSAL case study

Healthcare services for employees

All RUSAL employees are entitled to free medical care at the Company's own medical facility — RUSAL Medical Centre LLC. The Centre employs 584 specialists working in 11 branches and 7 separate subdivisions in 7 regions of operation. In 2023, a day care centre for therapeutic and neurological profiles was opened at the Urals Aluminium Smelter.

The Centre has programmes in place to prevent occupational diseases — those of the musculoskeletal, cardiovascular and respiratory systems. Company employees may be examined, receive health advice and, as and where necessary, further treatment.

In 2023, the Company spent RUB 330.7 million on extra medical insurance, RUB 824.0 million — on payments to healthcare institutions, and RUB 192.4 million on payments for vouchers (without social insurance). In 2023, the total costs of implementing the social programme for employees were approximately RUB 7.3 billion.

Support for employees of retirement age

RUSAL upholds a desire of its employees to work for the Company even after reaching their retirement age. The collective bargaining agreement envisages a benefit for retirees upon dismissal, the amount of which depends on the length of service at the enterprise: the longer the length of service, the higher the payment. It encourages retirees with ten years or more of service to continue working and to receive higher payments with more years of service. The Company's enterprises currently employ 1,774 people of retirement age.

Implementation of the Green Office Programme

RUSAL strives to create comfortable working conditions for its employees, while optimising the use of natural resources and trying to reduce the negative impact on the environment.

For example, RUSAL's offices use a system of separate waste collection, and the enterprises have organised the collection of rechargeable batteries and mercury lamps in sealed containers. In the office of the Management Company, 100% of lighting fixtures are equipped with LED lamps, which have a lower impact on the atmosphere and have a longer service life than their counterparts. RUSAL has also introduced electronic document management, which significantly reduces the amount of paper used by the Company. To ensure responsible consumption of water resources, the Company has also installed water meters in its offices.

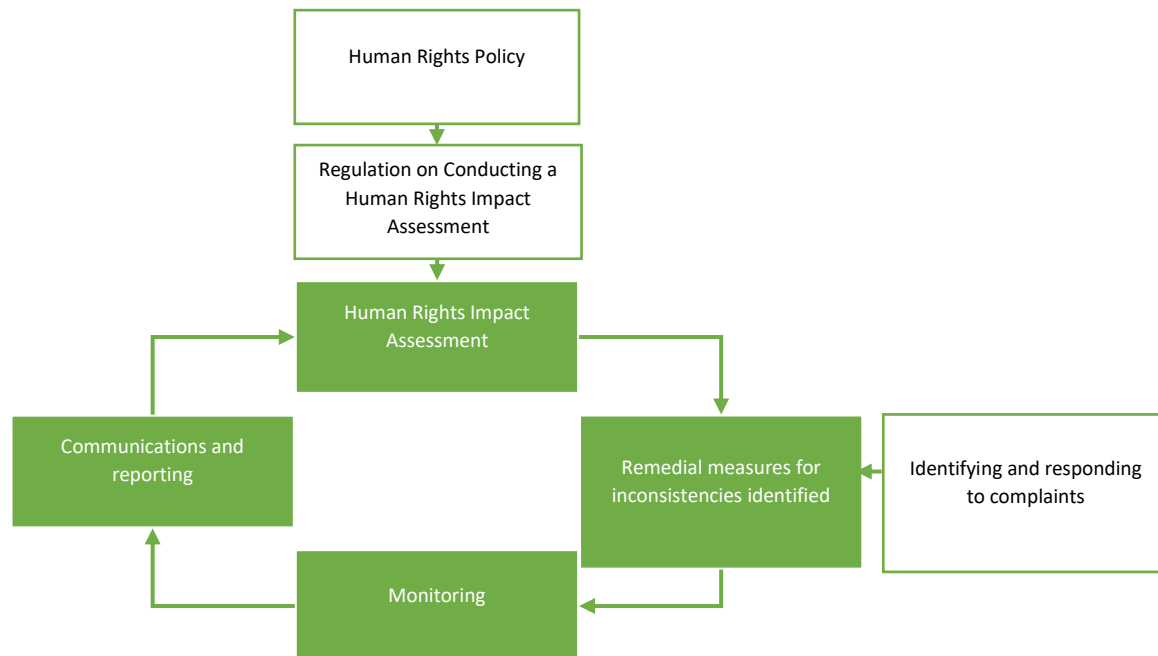
5.7 Human rights

GRI 3-3, 2-23, ASI PS 3.1, ASI PS 9.1

Approach to human rights management

RUSAL's approach to personnel management rests on the principle of respect and protection of human rights. The Company continuously advances its own practices in this area in reliance upon international and Russian standards and works to identify and eliminate risks.

System of human rights management



Human Rights Policy and Equal Opportunities Policy

ASI PS 9.1

In 2023, RUSAL updated its Human Rights Policy. The Policy establishes the Company's unified approaches and requirements in this area, and sets forth the responsibility for the heads of the main functional areas for its performance. The provisions of the Policy lay down the Company's obligations to ensure a diverse workforce, equal opportunities for all employees and job applicants, safe and favourable working conditions, fair pay, and non-discrimination on any grounds whatsoever.

RUSAL remains strictly committed to respecting human rights and consistently adheres to the highest international standards in this area, including:

- Universal Declaration of Human Rights;
- Fundamental Conventions of the International Labour Organisation (ILO);
- United Nations Global Compact;
- UN Guiding Principles on Business and Human Rights endorsed by the UN Human Rights Council;
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises;
- UN Declaration on the Rights of Indigenous Peoples; and
- UN Convention on the Elimination of all Forms of Discrimination Against Women.

In 2023, the Equal Opportunities Policy was approved up to establish the principle of ensuring diversity, equality and lack of bias for all RUSAL companies and businesses. The Board approved the Policy in November 2023.

The key priority of the Equal Opportunities Policy is to build a comfortable and inclusive working environment for employees, business partners and other stakeholder groups, in which they will be able to unlock their potential.

The Company has adopted these documents as part of implementing the Future Workplace project, one of the 12 projects covered by RUSAL's Sustainability Strategy 2035. They apply to employees of all RUSAL subsidiaries, engagement with local communities, including indigenous minorities, as well as with business partners and suppliers.

Conducting a human rights impact assessment

GRI 410-1, 411-1, ASI PS 9.1, SASB EM-MM-210a.3

The Company continuously assesses, identifies and eliminates human rights risks pursuant to the Regulation on Conducting a Human Rights Impact Assessment. It is the HR Directorate that is charged with verifying compliance with the Regulation. The Sustainable Development Directorate held human rights training in preparation for the recertification ASI audit in 2023. Such training was completed by 150 people, including security staff.

In 2023, the SignAL hotline received 56 grievances related to human rights infringements, and 131 grievances related to labour rights infringements. Through its hotline, RUSAL can effectively handle requests related to ethics and timely prevent any human rights abuse.

❖ *For more details, please see the Ethics, integrity and compliance section.*

Sociocultural diversity and equal opportunities

GRI 406-1, HKEX Aspect B1, ASI PS 10.4, ASI PS 9.1

RUSAL follows the principle of diversity with regard to its personnel structure. The Company respects everyone's right to equal opportunities and demonstrates zero tolerance to any form of discrimination whatsoever. When hiring new employees, the Company proceeds solely from the experience and specific business qualities of applicants. In addition, RUSAL provides equal opportunities for career enhancement, for which reason the number of female mid-level and senior managers in the Company is constantly growing. Thus, the number of women among mid-level managers was 22.2% in 2023, and their percentage among senior managers was 18.9%.

In 2023, 100% of RUSAL employees received training on the Code of Corporate Ethics. The course covered such human rights topics, as abuses, discrimination, harassment, etc. On top of that, a second corporate ethics commissioner was appointed in 2023 at all the Company's facilities with the headcount of over 300 employees to ensure that both genders are represented in this position.

In line with statutory requirements, RUSAL creates specially designed workplaces for people with disabilities, so that the discharge of their duties does not affect their state of health (in accordance with healthcare advice). There are agreements in place between the Company's facilities and regional offices of the All-Russian Society of Disabled People to create workplaces for disabled persons in this society on account of the quota set for the enterprise.

In the reporting year, no cases or risks of discrimination based on gender, nationality, age or disability were identified.

RUSAL case study

Assessment of human rights observance

In 2023, RUSAL assessed gender-specific human rights observance in line with the requirements of the Responsible Aluminium Stewardship Initiative (ASI) standard at 16 Company smelters. The assessment was performed in six areas:

- embedding gender equality into corporate policies and management systems;
- identifying and assessing gender-specific human rights risks in operations and supply chains;
- ceasing, preventing or mitigating gender-specific human rights risks;
- monitoring of human rights violations;
- communicating how gender equality is achieved, risks are mitigated, and negative impacts are prevented; and
- providing for, or cooperating in remediation when appropriate.

The assessment methodology covered four levels of human rights observance compliance with the ASI standard according to the maturity of practices implemented at enterprises: 'gender-blind', 'gender-neutral', 'gender-sensitive' and 'gender-transformative'. The assessment results revealed a predominance (47%) of practices corresponding to the highest level of maturity — 'gender-transformative'.

Position on child and forced labour

GRI 408-1, 409-1, HKEX B4.1, B4.2, ASI PS 10.2, 10.3

RUSAL strictly observes the ban on the use of child and forced labour at all its enterprises. The Company enters into employment contracts only with those individuals who meet the minimum age requirements established by law. Hired labour is exclusively voluntary: the Company does not use forced or compulsory labour and does not tolerate slavery or human trafficking. Employees of the HR Directorate regularly conduct audits and internal audits to ensure compliance.

These principles are outlined in the Code of Corporate Ethics, the Human Rights Policy, and the Business Partner Code. In 2023, RUSAL additionally published the Statement on the Prevention of Labour Practices Qualifying as 'Modern Slavery', which sets out RUSAL's zero tolerance to such practices. In the said document, RUSAL also states that it expects its business partners to adhere to the same principles. The document addresses such forms of exploitation, as slavery, servitude, forced labour, human trafficking, sexual exploitation and forced marriage, child labour and slavery, deceptive recruitment practices, and debt bondage.

During the reporting period, as previously, there were no cases of non-compliance with applicable laws and regulations on the use of child and forced labour at RUSAL's enterprises.

Personal data protection

Personal data protection is one of the most crucial pillars in the human rights agenda. When dealing with personal data, RUSAL complies with the requirements of Federal Law No. 152-FZ dated 27.07.2006 on Personal Data and subordinate legislation, as well as the requirements of the European Union's General Data Protection Regulation (GDPR). The Company has a number of internal documents in place, which are updated in accordance with changes in law:

- Personal Data Processing Policy;
- internal rules for the processing of personal data (including policies for minimising/limiting the purpose of using, storing, transferring, deleting, correcting personal data and processing requests from personal data subjects for access to such data; the procedure for processing information security incidents relating to personal data);
- Cookie Policy;
- form of contractual provisions on the transfer of personal data to third-party providers;
- form of consent to the personal data processing, notification of personal data processing of employees and job candidates; and
- form of registers of processes for personal data processing and transfer.

The Company is currently working on the Transfer Impact Assessment. The primary purpose of this procedure is to assess risks associated with data transfers from European assets in Russia and to describe extra protections in connection with such risks.

❖ *For more details, please see the Information security section.*


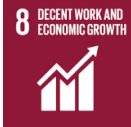


5.8 Plans for 2024 and the midterm

In 2024, RUSAL intends to:

- update the model regulation on remuneration and bonuses for employees of the Company's enterprises and elaborate a referral programme;
- expand HR services and functions in the area of occupational health and safety, such as the digital assistant, documenting the issue and write-off of personal protective equipment, and verification of professional competencies; and

- make available 250 state-funded places for training of workers and specialists in Krasnoyarsk, Achinsk and Divnogorsk jointly with regional higher and secondary vocational educational institutions.

6. Occupational health and safety

2023 key figures	Material topics
<p>0.15 LTIFR⁷⁶ (unchanged from 2022)</p> <p>0.21 TRIFR⁷⁷</p> <p>11.31 LTISR⁷⁸</p> <p>0.01 FIFR⁷⁹</p>	Health and safety
2023 highlights	
<ul style="list-style-type: none"> - Certification of facilities for ISO 45001 compliance - Introduction of interactive OHS trainings - Development and registration of technical specifications on requirements for protective clothing - Participation in the pilot project of the Government of the Russian Federation and the Social Fund of the Russian Federation on the prevention of occupational diseases - Dismantling of damaged buildings and structures 	
UN Sustainable Development Goals	
 	
Contribution to Russia's National Projects	
 	

6.1 Management approach

GRI 3-3, 403-4, ASI PS 11.1, ASI PS 11.2, HKEX KPI B2.3

Occupational health is not only about strict compliance with statutory requirements but also about the style of responsible business conduct and mindset.

RUSAL acknowledges that certain aspects of operations and manufacturing procedures pose the risks of injury. The Company values the lives of its employees and their contribution to RUSAL's enhancement, for which

⁷⁶ Hereinafter in the Occupational health and safety section, the LTIFR (Lost Time Injury Frequency Rate) rate is determined per 200,000 man-hours worked and covers severe and minor injuries with temporary disability recorded by the Company over the given period. The indicator is calculated with account taken of the main contractors. The LTIFR calculated for employees is 0,18.

⁷⁷ Hereinafter in the Occupational health and safety section, the TRIFR (Total Recordable Injury Frequency Rate) rate is determined per 200,000 man-hours worked and covers occupational fatalities, injuries with temporary or permanent disability, and minor injuries requiring first aid recorded by the Company over the given period. The indicator is calculated with account taken of the contractors. The TRIFR calculated for employees is 0,24.

⁷⁸ Hereinafter in the Occupational health and safety section, the LTISR (Lost Time Injury Severity Rate) rate is determined per 200,000 man-hours worked and factors in the number of days of disability caused by occupational injuries over the given period. The indicator is calculated with account taken of the main contractors. The LTISR calculated for employees is 13,00.

⁷⁹ Hereinafter in the Occupational health and safety section, the FIFR (Fatal Injury Frequency Rate) rate is determined per 1 000,000 man-hours worked and covers occupational fatalities recorded by the Company over the given period. The indicator is calculated with account taken of the main contractors. The FIFR calculated for employees is 0,01.

reason creating safe working conditions is an absolute priority, and mitigating risks to life and health of our colleagues is of utmost importance for the Company.

The Occupational Health and Safety Strategy 2030, being among the first ones adopted in 2022 as part of RUSAL's ESG transformation, sets forth the goal of at least halving the frequency of occupational injuries and level A incidents in addition to bringing the number of fatalities down to zero. This goal is integrated into the Sustainability Strategy 2035 as well.

To achieve the goal set, RUSAL has been launching a series of safety initiatives, including the Safety Culture project, the unsafe behaviour of employee assessment project, training for line, mid-level and top managers on psychological basics of safe conduct, and improvement of their leadership competencies with account taken of this aspect.

Sustainability targets and achievement progress in 2023

Target	Progress for 2023
<p>By 2030:</p> <ul style="list-style-type: none"> • Create safe working conditions for Company employees and contractors engaged in operations on the territory of Company's facilities and offices, with halving the frequency of occupational injuries (down to 0.08) and reaching zero fatalities, industrial safety incidents and occupational level A fires⁸⁰ 	<ul style="list-style-type: none"> • The LTIFR rate remained at 0.15. • Decrease in fatal accidents by 7 times (relative to 2021)

The outcomes of implementing the Occupational Health and Safety Strategy are discussed at the meetings of the Public Expert Council on Sustainability. The Council approved the report on delivering the Strategy in 2023.

When reviewing occupational safety data, RUSAL factors in the LTIFR (lost time injury frequency rate), TRIFR (total recordable injury frequency rate) and LTISR (lost time injury severity rate) metrics, the percentage of eliminating dangerous conditions discovered, compliance with the schedules of special assessment of working conditions, professional risk assessment, OHS training and knowledge checks.

RUSAL's safety management processes involve not only the occupational health and safety employees, but also management at all management levels, from line managers to senior executives. This is achieved by engaging managers in the proceedings of coordination and advisory bodies at the level of specific divisions/facilities and the Company in general, as well as by incorporating the measures to improve working conditions at workplaces in their KPIs. The content of this metric depends on the goals set for the year and — for division directors, for example — ranges from 5% to 15%. The Company monitors KPIs on a monthly basis, and assesses their performance on an annual basis.

Senior executives (members of the Company's Executive Committee) review workplace safety issues on a weekly basis, including current injury rates and any incidents that have occurred during the reporting period. The Health, Safety and Environment Committee of the Company's Board of Directors also holds a monthly face-to-face meeting. Meeting participants consider additional issues related to the implementation of safety projects and decides on the allocation of additional resources, if necessary.

Members of the Divisional Management Committees meet quarterly to discuss safety performance, analyse injury statistics and causes, review serious incidents and consider replication of prevention measures.

Every six months, the Company holds in-person general corporate meetings of HSE managers from all of the Company's enterprises. In 2023, the meetings were held at JSC RUSAL Krasnoyarsk as part of the business program of the 27th International Exhibition and Forum "Occupational Health and Safety". The meetings review the Company's final activities for the past period, the implementation of projects and best practices in

⁸⁰ Compared to 2021 inputs. UC RUSAL Occupational Health and Safety Strategy 2030 (approved by the Board on 20 September 2022).

occupational safety, and conduct training sessions on behavioural safety audits and the basics of safe behaviour.

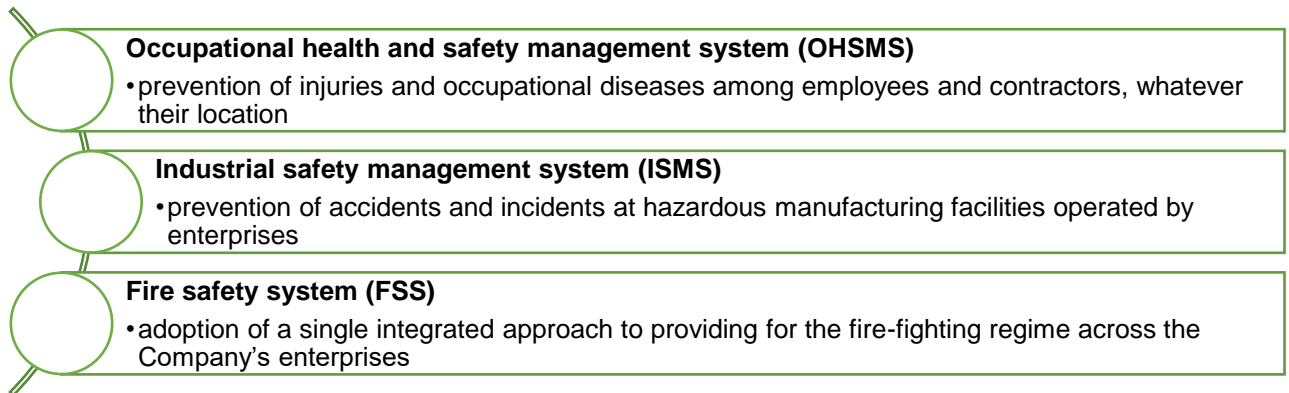
In 2023, an integrated organisational safety management structure was embedded across all industrial facilities of the Company: OHS committees and working groups have been established. The OHS Committee covers the issues of compliance of the company's activities with the requirements of national legislation and internal standards, analyses the results of occupational health and safety audits (hereinafter - OHS) and annual reporting on relevant indicators, participates in setting OHS goals.

Meetings of authorised OHS representatives and HSE specialists are held at the Company's facilities. The authorised representatives are elected for a certain period of time by decision of the trade union committee and are trained in occupational safety in accordance with the requirements of current legislation. Meetings bolster OHS efforts, since their participants look into the injury issue itself and causes of accidents, debate on measures to prevent injuries and matters related to exercising control at workplaces and identification of violations that may give rise to accidents.

Occupational safety management systems

GRI 403-1, 403-8, ASI PS 11.1, ASI PS 11.2

To conform not only with national laws but the best international practices as well, the Company has embedded occupational health and industrial safety management systems and fire safety system underlying all events to mitigate risks and create safe working conditions.



The methodological support of the management system is based on internal standards, regulations and rules that are continuously aligned with statutory requirements, international standards, and best practices.

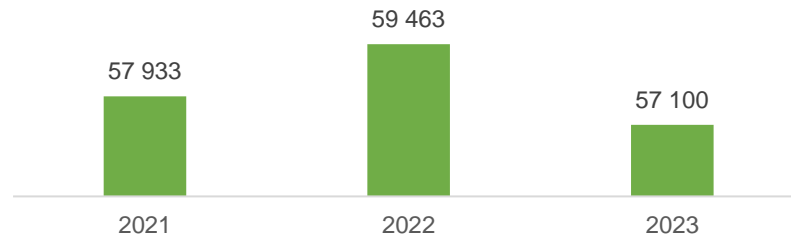
The operations of Company units under each of the three systems are coordinated by the Health, Safety and Fire Safety Department (HSFS Department). Department with specialised specialists included in the RUSAL's Sustainable Development Directorate. In 2023, the division of fire safety, civil defence and emergencies was set up within the department in addition to the division of occupational health and safety and the division of industrial safety and operational control.

To ensure the quality of the HSFS Department's work, the Company's Management annually sets goals aimed at reducing injuries and other incidents at the Company's enterprises, which are cascaded down to the facilities' HSE functions. To achieve these goals, the Company's Management allocates all necessary resources. For example, in 2023, employees of facilities' HSE functions got access to a modern training platform containing up-to-date courses on occupational health and safety, industrial and fire safety, as well as courses for the development of Soft Skills, leadership and other competencies. In 2024, it is planned to extend access to this platform to managers and specialists of facilities.

The requirements imposed by the systems apply to all employees, contractors, lessees and visitors of the Company.

During the reporting year, RUSAL complied with the relevant laws and regulations relating to providing a safe working environment and protecting employees from occupational hazards which have a significant impact on the Company.

Number of people covered by the occupational safety management systems⁸¹



To verify compliance with the international standard ISO 45001:2018 and the best OHS practices, the Company organises annual supervisory audits at certified facilities. In the reporting period, no significant HSE violations were identified at RUSAL's facilities.

In 2023, an additional three facilities successfully completed certification for compliance with ISO 45001 requirements:

- Joint venture Boguchansky Aluminium Smelter;
- Kandalaksha Aluminium Smelter; and
- Taishet Aluminium Smelter.

The Company conducts annual internal audits at its facilities for compliance of the OHS with the relevant requirements on an annual schedule. In 2024, a number of the RUSAL's facilities will complete the three-year ISO 45001 certification cycle, and a recertification audit will be conducted.

RUSAL's experience

AIS SPA-RUSAL

In 2023, RUSAL completed a large-scale 5-year project of digitalising the management system and setting up the automated information system Safety of RUSAL's Production Activity (AIS SPA-RUSAL) at JSC RUSAL Krasnoyarsk and JSC RUSAL Achinsk.

In the reporting year, additional modules were developed and implemented: Contractor Management, Accounting, Risk Assessment and Management, Occupational Health and Safety Operational Control, Dashboards, Integration with Emergency Information System, Integration with EDMS, Implementation of PPE Block Integration with SAP, Information Search and Display, Statistical Data Processing. This allowed RUSAL to significantly expand the system's capabilities and make it more informative for all categories of users. The system is being implemented as part of a pilot project.

The AIS has unified data sources (common guides, end-to-end methodology). The system integrates the main business processes in the field of OHS, industrial and fire safety, civil defence and emergencies. This solution is instrumental in exercising ongoing control over the state of OHS, industrial and fire safety, civil defence and emergencies, promptly assessing risks of accidents and other incidents to occur, and integrating data from other related systems (such as the HR management system and the inventory accounting system) at all

⁸¹ The dynamics of coverage is related to the general decrease in the number of employees in the Company.

management levels. The top-down responsibilities across the AIS SPA-RUSAL are distributed among the management companies, divisions and facilities.

6.2 Risk management

GRI 403-2, HKEK KPI B2.3

The Company has adopted a risk-oriented approach to streamlining its manufacturing processes. For efficient risk management and assessment, RUSAL has incorporated a risk management system being examined every four months. All changes are reflected on the corporate-wide risk map and on the risk map of the relevant facility. The Directorate for Control, Internal Audit and Business Coordination notifies the Company's management and Board on a quarterly basis about the changes that have occurred and about measures to mitigate the identified risks.

Occupational health and safety risks appear on the general list of RUSAL's sustainability risks. In line with the Company's risk assessment method, assessing employee health and safety risks in financial terms is rendered impossible, as, from the ethics perspective, a human life cannot be paid by money. Therefore, these risks are assessed by the qualitative attributes of severity of consequences and always determined as 'High'.

In 2023, RUSAL drafted the Risk Assessment Regulations, which are common for all facilities and expected to be launched in 2024. The Regulations provide for standardisation of the process of determining the level of unacceptable risk, which will further allow the Company to more effectively assess the performance of individual measures and the OHS management system as a whole. The Company intends to perform a gradual transition of all facilities to a single risk assessment methodology in 2024–2026 pursuant to the risk assessment schedules.

Starting from 2023, the Company has a working group to review performance, improve the best practices of a number of facilities, and replicate the same to other RUSAL's operations. The working group is composed of employees of OHS divisions from eight Company facilities (including foreign ones). As and where required, peers from other divisions are engaged as experts. The best occupational health and safety practices are examined, among others, in the course of visits to other facilities, themed exhibitions and conferences.

Road safety, moving people, separation of pedestrians and transport, safe operation of forklifts and ride-on floor vehicles, rotating equipment and moving machinery became an important area of the working group's activities in 2023. Reporting materials based on the results of the work performed were adopted at a company-wide meeting of HSE managers. Further implementation is planned in the format of pilot projects from 2024.

RUSAL's experience

Look Around project

The Look Around project started in 2019 at the Downstream Division. RUSAL analysed the project performance and in 2023 launched the process of transformation, rebranding and expansion of the project's functionality.

It is scheduled to perform a pilot launch of the adaptive control system for safety level at Krasnoyarsk Metallurgical Plant and benefit from the system's functionality in determining proactive personnel parameters of identifying dangerous actions and conditions. The system is expected to be replicated in an updated format in 2025–2026.

The Company's operations involve the performance by its personnel of hazardous work, which is accompanied by an increased risk to life and health. The list of such works is determined at each facility and approved by the head of the facility. In preparation for the performance of high-risk work, risks are assessed and measures are taken to control them.

The Company assesses the risk of occupational disease among its employees based on the results of a special assessment of working conditions. According to the results of the special assessment of working conditions for 2023: 13% of workplaces have grade 3.1⁸², 20% grade 3.2, 21% grade 3.3, less than 1% - grade 3.4. There are no workplaces with grade 4 labour conditions. The most common harmful production factor was recognised as the severity of the labour process.

6.3 Injury prevention

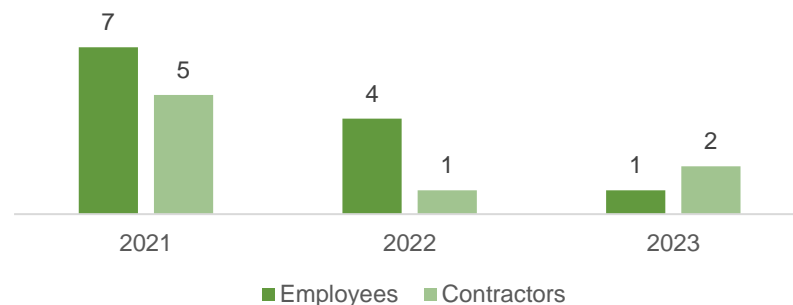
GRI 403-2, 403-9, HKEX KPI B2.1, HKEX KPI B2.2, HKEX KPI B2.3, ASI PS 11.1, EM-MM-320a.1

As a responsible employer, RUSAL looks into each case of injury, minor injury, accident and incident, reveals the facts and causes of occurrences pursuant to national laws and the Regulations on Accounting, Investigation and Analysis of Occupational Safety Incidents. To avoid such cases to occur again, the Company reassesses risks and develops the necessary corrective events once the investigation is over. This approach enables the Company to uncover the least developed and stable areas to further improve its management systems.

In 2023, we continued to introduce tools to improve our safety culture. According to the OHS Strategy, these tools will now be used at eight of the Company's entities (RUSAL Krasnoturyinsk, RUSAL Kandalaksha, RUSAL Sayanogorsk, joint venture BoAZ, SAYANAL, Uralskaya Foil, RUSAL Boksitogorsk, SKAD (Krasnoyarsk)). As a result, in 2023 there was a fourfold reduction in severe and fatal accidents compared to 2022. The practice of implementation will continue in 2024.

The company is committed to zero fatal injuries, but unfortunately in 2023, one employee and two contractors died as a result of workplace accidents.

Dynamics of fatalities among RUSAL's employees and contractors



The group accident involving two Company employees (at an aluminum plant) resulted from heat burns of various severity caused by the discharge of steam vapour with electrolyte. The persons injured received first aid and were then taken to a district burn centre. Several days after, one of them died in a hospital. A violation of safety requirements when treating melts — the use of water for cooling the bus duct — was the primary cause of accident. After investigation, a decision was developed and decided upon a mobile shutdown kit that eliminated personnel descending into the bus duct to shut down the electrolyser.

A serious accident involving contractors occurred while relocating finished products at an aluminum factory. While reversing, a forklift driven by an employee of a contracting organization struck an employee of another contracting organization. The victim received first aid and was taken to a medical hospital. The main reasons were inattention of both contractors – the driver did not make sure that the manoeuvre was safe, and the pedestrian crossed the shop in the traffic zone. In the future, all forklifts at the company were equipped with audible signalling of reversing movement and projection lights to indicate the hazardous area of forklift movement.

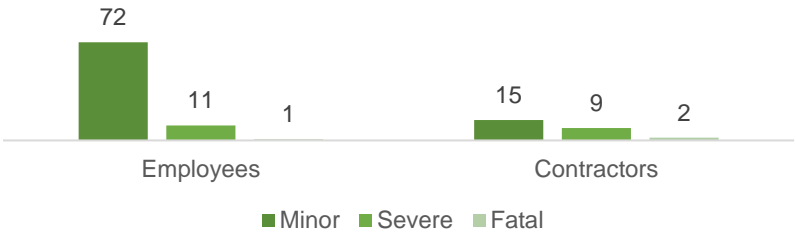
Another case of serious injury to a contractor occurred as a result of cutting PET tape, deformed during the process of packing small stock, with a knife in an "onward" movement. The knife slipped off and struck the employee's right eye. The victim was given first aid, and then transported to a hospital. The investigation revealed that the cause of the incident is attributable to the use of improper tools and failure to use personal

⁸² Pursuant to the classification introduced by the Federal Law of the Russian Federation on Special Assessment of Working Conditions.

eye protection. Following the incident, additional safety signs were posted in the foundry areas along with inspections for unspecified tools.

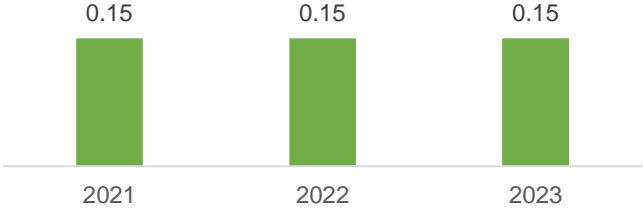
A total of 84 victims of work-related accidents were recorded in 2023 among RUSAL’s employees and 26 among contractors working at the Company’s facilities at the time of injury. The number of days of disability caused by work-related injuries was 6 107 for employees and 945 for contractors working at the Company’s facilities at the time of injury. The root causes include violations of safety requirements when moving and dealing with melts and in the course of equipment maintenance. The largest percentage of injuries (27%) are falls while employees are moving around. The largest number of accidents (17%) occurred during underground mining operations. Staying or moving across the fenced hazardous area, which amounts to a breach of the Company’s Cardinal Rules of Work Safety, were the prevailing causes of severe accidents.

Number of accidents triggering disability⁸³ among employees of RUSAL and contractors working at the Company’s facilities at the time of injury in 2023



The Lost Time Injury Frequency Rate (LTIFR) for the last three years is 0.15.

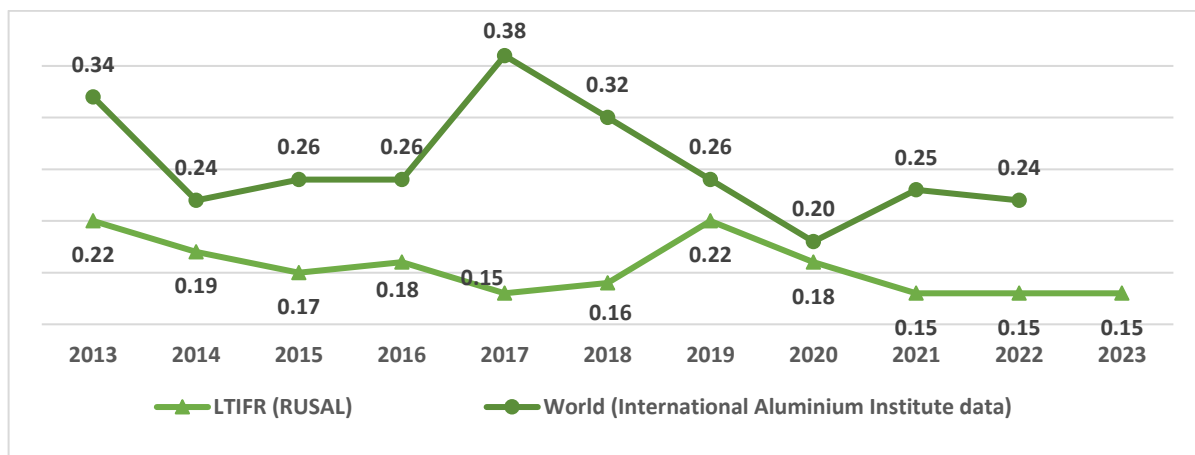
Dynamics of LTIFR per 200,000 man-hours



In 2023, the injury rate at RUSAL’s facilities is below the average value compared to the international aluminium industry statistics (according to the International Aluminium Institute).

⁸³ Subject to the classification found in Order of the Ministry of Labour and Social Protection of the Russian Federation dated 20.04.2022 No. 223n on Approving the Regulations on Special Aspects of Investigating Occupational Accidents.

Dynamics of the LTIFR injury rate per 200,000 man-hours



On top of that, RUSAL continued to record injuries not resulting in disability (micro-injuries). In 2023, 181 micro-injuries were recorded among employees (in 29 cases, medical care was required) and 13 micro-injuries among contractors working at the Company's facilities at the time of injury (in four cases, medical care was required) across all Company facilities. The main groups of micro-injuries are contusions, contact with alkaline solution on the skin. All micro-injuries are subject to internal investigation, the results of which are used to develop specific measures to eliminate the causes.

6.4 Safety culture

GRI 403-2, 403-4, ASI PS 11.2, HKEX KPI B2.3

The implementation of RUSAL's Strategy is based on improving the safety culture among employees. The Company builds up their personal and collective motivation for compliance with safety requirements by improving leadership competencies among line managers and safe conduct skills among all employees. Such skills include a conscious avoidance of undue risks and dangerous actions, a habit for safe behaviour not only at work but in everyday life as well, care for the safety of a wider public, and teamwork in risk identification and elimination.

In 2023, 2,763 employees were rewarded for extensive efforts in creating safe working conditions. As an additional reward from the Company, promotional gifts under the RUSAL Safety Code brand were developed.

RUSAL's experience

Safe conduct

During the reporting period, RUSAL's activity was focused on implementing the project to enhance the skills of safe conduct aimed at improving such employee competencies, as soft skills (memory, mindset, communication skills, openness, friendliness) and hard skills (qualification, awareness of corporate requirements, technological processes, and maps of step-by-step operation completion maps).

As part of the project, RUSAL explores the personal traits and safety processes of the staff — from top managers to workers. Employees are interviewed and questioned, whereupon an individual development plan is drawn up for each of them. The project is delivered in the context of mandatory occupational health and safety training at RUSAL's HR Functional Academy.

In 2023, RUSAL kept on integrating a single approach to conducting behavioural safety audits (BSA). The Company elaborated a general training course on conducting BSAs, which contains a description of the procedure for BSA planning, oversight, and the methodology of interviewing and recording the outcomes. The Aluminium Division built up an information BSA registration system, which is in pilot operation. In the course of

audits, employees of divisions and facilities share the best practices of making a conscious selection of safe conduct.

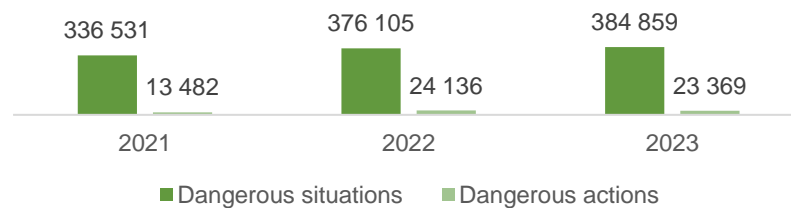
Each Company employee and contractor working at RUSAL's facilities are aware of their right to deny performing the work, if it poses a hazard to their life and health, until such hazard ceases to exist. RUSAL guarantees non-retaliation of the persons refusing to do such work and undertakes to take steps to eliminate such hazardous factors and mitigate risks in tune with the OHS Policy and the Code of Ethics. In the course of mandatory briefings, employees and contractors are trained to identify risks and dangerous situations before starting the work. This information is also discussed at occupational health and safety meetings.

RUSAL operates communication channels, which may be used by employees to report any occupational safety hazards and risks, namely:

- phone;
- e-mail;
- RUSAL's web-resources (internal and external), the Look Around programme;
- SignAL hotline (anonymous);
- boxes of trust: special mailboxes, which may be used by employees to send written complaints and proposals to the HSFS Department and to the facility director;
- three-tier control logbooks (anonymous); and
- prevention tips.

In total, 384 859 dangerous situations and 23 369 dangerous actions (up 2% vs 2022) were recorded in 2023. Dangerous actions are prevented on-site. Over the reporting period, 97% dangerous situations were eliminated, while the rest are scheduled to be eliminated based on time and financial resources.

Number of dangerous actions and situations identified⁸⁴



The SignAL hotline receives requests from locals as well: in 2023, one report on safety issues was received and processed from a citizen living in the immediate vicinity of the enterprise. The author of the message was given a detailed response to his request.

❖ *For more details regarding the SignAL hotline, please see the Ethics, integrity and compliance section.*

Safety initiatives and projects

GRI 3-3, 403-2

RUSAL annually explores and incorporates various initiatives to increase employee safety: in 2023, the Company continued to implement the previously integrated projects and to launch new ones.

Initiatives	Deliverables
Safety Culture project	In 2023, no expert assessment of the safety culture was performed, as it was completed by all major facilities of the Company in prior years. The evaluation was performed according to the DuPont methodology using the Bradley curve. Dependent level of safety culture maturity is correlated with the level of the largest

⁸⁴ Due to the change in methodology, information for 2021 is presented for employees only, for 2022 includes ISO LLC contractor, and for 2023 includes the main contractors.

	metallurgical enterprises of the Russian Federation (according to open source data). Following such assessment, the key areas for improving the occupational health and safety management system were identified. The expert assessment will be held again after implementing the said activities.
LOTO project	Continued integration of the system for blocking and marking sources of energy at pilot facilities of the Alumina Division. In 2023, the LockOut/TagOut (LOTO) system was embedded at the sites of two facilities: <ul style="list-style-type: none"> • Achinsk Alumina Refinery — TPP boiler and turbine workshop; and • Boksitogorsk Alumina Refinery — size distribution site, string No. 3.
Special Clothing and Personal Protective Equipment (PPE) project	In 2023, five specifications for special clothing were developed and registered with Rosstandart: <ul style="list-style-type: none"> • women’s suit for protection against solutions of acids and alkalis; • men’s suit for protection against solutions of acids and alkalis; • men’s mining suits for protection against mechanical impact and general industrial pollution; • women’s mining suits for protection against mechanical impact and general industrial pollution; and • men’s underwear made of flame-retardant knitted fabrics. The Regulations on Testing PPE Samples were approved. The said document outlines the process of testing, distributes responsibility, and contains checklists.
Best Practices project	During 2023, the work in the following areas continued: <ul style="list-style-type: none"> • rotating equipment and moving machinery; • hoisting cranes and machinery; • rail transport; • movement of people, separation of pedestrians and traffic; • forklifts and self-propelled floor transportation. The Company reviewed the existing risk mitigation practices at its facilities, as well as relevant domestic and foreign practices, to select the most suitable ones for replication at the Company’s facilities. Illustrated descriptions of the selected best practices were prepared for their further replication across the facilities. The project to exercise control over the positioning of employees performing work on railway tracks was launched.
Project of switching the crane equipment to remote control	In 2023, no activity to switch the crane equipment to remote control were carried out.
Project to install projecting flashlights and sound alarms on the non-track floor vehicles used	The project was implemented at the facilities of the Aluminium Division and the Downstream Division. All forklifts are equipped with projecting lights. The project to implement an access control and management system (ACCS) for forklift start-up was launched.

In 2024, the Basics of Safe Behaviour project is scheduled to be launched. It aims to train employees in safety principles to apply in the workplace and in everyday life, as well as to build useful habits that contribute to preserving life and health. The project is focused on dealing with psycho-physiological state of an employee, depending on which can increase the risk of committing dangerous actions. It is expected that the basis for safe behaviour of personnel will be the ability to analyse their state before performing work requiring caution and attention.

The ability of employees to analyse their state of mind before proceeding to the work requiring caution and attention is expected to serve the basis for their safe behaviour.

6.5 Training

GRI 403-5, EM-MM-320a.1

Consistent training and briefings for employees (including distance) and contractors are instrumental in enhancing their competencies to gain an understanding of occupational risks and safe work practices, to

comply with the necessary occupational health and safety requirements, and to avoid situations posing danger to life and health.

Each employee and contractor working at RUSAL's facilities shall be aware of their duties and personal responsibility for meeting all the requisite occupational health and safety requirements in operations. In addition to mandatory training and briefings on OHS issues, rendering first aid to injured people at work, and actions to be taken in emergencies, RUSAL arranges additional trainings for its staff. Monitoring of training needs, recording and evaluation of effectiveness is carried out by joint efforts of OHS and HR functions at the facilities.

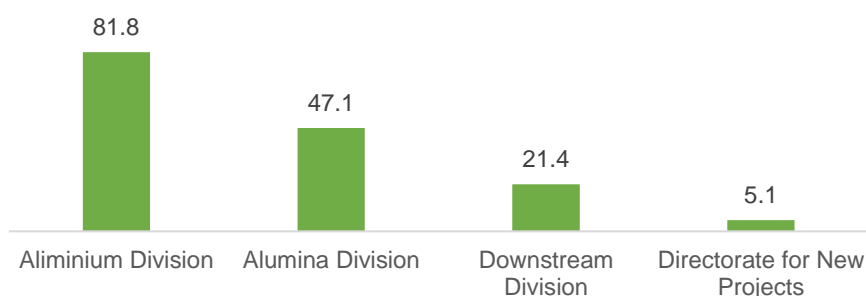
In 2023, to provide for the maximum coverage of employees with learning activities, interactive training sessions were developed and launched in the Univer proprietary e-learning system:

- basics of safe conduct;
- behavioural safety audits;
- safety in winter season; and
- theoretical course on rendering first aid to those injured.

As part of RUSAL's Leaders programme, sessions on occupational safety were held in the reporting year to make sure each manager is aware of their responsibility for occupational safety at all levels of management and may lead by example.

On average, 27.5 hours of training were spent on each employee in 2023, a 11% increase compared to 2022.

Average number of training hours per employee (permanent staff), hours



Employees from the medical staff of LLC RUSAL Medical Centre (RMC) received the necessary authorisations (instructor) as a result of the training to provide training in practical first aid skills to employees of facilities. The facilities set up spaces for practising first aid techniques, and advanced simulators were acquired.

In 2023 RUSAL traditionally acted as a partner of the International Exhibition "Occupational Health and Safety" (BIOT) and the All-Russian Occupational Health and Safety Week (OHSW). As part of the WHSW, RUSAL's HSE employees took part as speakers in four events of the business programme, and also organised their own round table open to all WHSW participants, where they shared their experience and practices in ensuring safety at workplaces. Within the framework of BIOT, HSE employees also took part as speakers in the business programme. In addition, an open round table was organised with the involvement of experts from third-party organisations.

6.6 Health protection

GRI 403-3, 403-6, 403-10, HKEK KPI B2.3

RUSAL constantly improves the corporate healthcare system and takes steps to prevent occupational diseases in order to strengthen and protect health of its employees in discharging their job duties.

All facilities have medical centres in place to conduct pre- and post-shift examinations and render medical care to employees.

In the regions of the Company's presence, the Company operates general medical facilities of the RMC for the following purposes:

- preliminary and regular medical examinations for Company employees;
- implementation of preventive measures for Company employees (physiotherapeutic rooms, remedial gymnastics rooms, inhalation chambers, day care centres in some locations); and
- rendering outpatient care under the compulsory medical insurance (CMI) programme for employees and local residents.

All projects and programmes aimed at preserving the health of employees are of a long-term nature. The range of services is constantly expanding. In 2023, RMC branches in Achinsk, Sayanogorsk, Bratsk and Krasnoyarsk obtained a licence and started performing medical examination for intoxication. This allows for prompt medical examinations to be performed directly at the industrial site and the relevant conclusions on the state of an employee in case of suspected intoxication to be obtained.

In December 2023, as part of the Telemedicine project, the pilot sites in Krasnoyarsk and Achinsk successfully held full-fledged consultations of RMC healthcare professionals on complicated clinical cases with specialists from Federal State Autonomous Institution National Medical Research Centre Treatment and Rehabilitation Centre of the Ministry of Health of the Russian Federation.

RUSAL's experience

Accessible medicine

RUSAL's new medical centre was opened in 2023 in Krasnoyarsk. The four-storey complex, equipped with advanced medical and computer equipment, was built in less than two years.

The staff of the new medical complex includes about 80 specialists, including cardiologists, surgeons, otolaryngologists, gynecologists, neurologists, psychiatrists, ultrasonic diagnosticians and endoscopists, and the capacity of the centre is about 250 people per shift.

The centre has an X-ray diagnostic section. Modern digital X-ray equipment, a mammograph, a visiograph and an open-type fluorograph were purchased for it. There is also other modern diagnostic and treatment equipment in the arsenal of the institution:

- high-precision imported endoscopic equipment;
- electrocardiographs;
- spirographs;
- ultrasound machines;
- noise-isolating audio booth with audiometer;
- laboratory equipment.

In addition, the centre has a therapeutic and neurological day hospital, a physical therapy department and halotherapy. Programmes for the prevention of cancer, cardiovascular and musculoskeletal diseases, as well as the prevention of occupational and work-related diseases for RUSAL employees have been developed and implemented.

The new polyclinic can serve about 3.5 thousand people on a free-of-charge basis, including Company employees, their families and residents of the Sovetsky district of Krasnoyarsk, who will be able to join the polyclinic on a territorial-participation basis.

During the reporting year, the Company opened day care facilities in Krasnoyarsk and Kamensk-Uralsky, acquired the necessary equipment, and expanded the list of physiotherapeutic services in a number of branches.

Medical staff have valid certificates, are accredited in their specialty, and regularly improve their professional skills. Between certifications, they take face-to-face and online training, with scores awarded in the state system of continuing health education and data entered into the federal register of health professionals.

The Company's usage of personal data (being RUSAL's employees), including the use of automated processing in the medical information system, is carried out in compliance with the requirements under the legislation and local regulations regarding the processing of personal data and solely for the scope and purpose of providing medical services. RUSAL limits the number of persons having access and permission to process personal data, and duly executes documentation related to this process. The Company also compensates their expenses of employees for various medical procedures, including surgeries, if necessary.

The medical services rendered are aligned with international health protection standards and the requirements of national laws in the countries where the Company operates.

Starting from 2022, RUSAL has been operating a hotline for psychological support, via which professional psychologists assist the Company employees in dealing with hardships. Most grievances received in 2023 are attributed to stresses related to conflict situations at home and at work, problems of relationships in the family and issues of child rearing.

RUSAL's health protection efforts in 2023 covered a number of projects and initiatives listed below.

Initiatives	Deliverables
Introduction of cardiovascular disease (CVD) prevention and development of in-depth medical examinations for their detection and treatment	CVD prevention programmes have been introduced and are in operation in medical units. Following the outcomes of employee medical examinations and requests, groups at risk of CVD development are created. Employees in this group undergo additional checkups (stress ECG, daily BP and ECG monitoring, duplex arterial scanning, echocardiography, lipid spectral analysis). Upon completion of the examination, employees are advised on treatment and preventive measures and provided with dynamic monitoring of their health status
Renovation of polyclinics in the cities where the Company operates to improve the service component and eliminate non-compliance (if any) with standards	Three floors (out of four) of the polyclinic in Achinsk have been refurbished. Scheduled works will be completed in 2024. The Sayanogorsk polyclinic was refurbished, and its heating system replaced. Renovation of the premises and façade are scheduled for 2024. Health centres in Krasnoturyinsk were renovated. In Shelekhov, the construction of an extension to the existing polyclinic building commenced, with further renovation of the building.
Enhancement of the drug and alcohol testing programme	In 2023, the RMC conducted 59,279 tests of employees of the Company's facilities for the use of 11 types of drugs as part of the addiction prevention programme.

RUSAL's experience

Healthy Nutrition project

In 2023, RUSAL proceeded with a project aimed at embedding the principles of healthy nutrition into the work of canteens with due consideration of the physical and mental workload of employees. In order to develop better and more nutritious nutrition programmes, the project involved a large-scale survey to identify the number of employees with gastrointestinal diseases, overweight, bad habits and other health problems. For example, several types of menu were developed for different occupations: now employees may choose the most appropriate free meals selected for them by the Company's healthcare experts. It will help reduce the impact of harmful production factors.

The project is designed for four stages of implementation, starting with the analysis of the condition of employees and ending with monitoring the health indicators of participants and follow-up performance review.

To prevent diseases resulting in temporary disability and improve access to medical care, in 2023 RUSAL expanded the contingent and the list of locations with a supplementary medical insurance (industrial sites in Bratsk, Achinsk and Taishet were included). As part of the Minipolises project, the list of specialist doctors invited to the regions for temporary work has been expanded, and the number of visits by specialists has been increased based on need. In addition to the employees of the facilities, the specialists also see their family members and residents of the communities.

According to the recommendations of medical examinations, the employees of the facilities are fully referred to health resort treatment, are included in the profile prevention programmes implemented at the facilities.

In advance of the epidemic season, employees received the flu vaccine at the RMC locations, with the coverage of 65.9% of all employees and 106.88% of the scheduled number of employees. It enables to create an 'immune layer' in work teams and curb the intensity of flu virus spread, as well as to reduce the likelihood of post-flu complications at the peak of the epidemic season.

Vaccination against tick-borne encephalitis is performed on a regular basis in endemic areas.

Prevention of occupational diseases

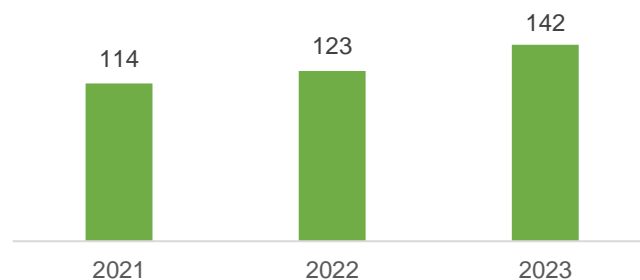
GRI 403-10

A specific nature of RUSAL's operations entails the existence of occupational diseases among its employees. 20% of the Company's employees are at risk of occupational diseases. Skilled specialists and high-quality, wide-ranging equipment at the RMC enable to increase the detection of occupational diseases at early stages and start rehabilitation and treatment of employees in a timely manner, preventing the situation from worsening.

In 2023, 142 cases of occupational diseases⁸⁵ were registered, a 15% increase compared to 2022. More than 60% of cases were registered in JSC Sevuralboksitruda, which is due to special aspects of the facility's manufacturing process. At the same time, the number of occupational diseases detected for the first time among working employees amounted to 96 cases (22% lower than in 2022).

The number of cases of occupational diseases detected at early stages has increased, thus enabling timely treatment and prevention of pathology development and disability, preserving the ability to work and professional fitness of employees. Better diagnostics during medical examinations and dynamic monitoring of the health status of employees have led to an increase in the detection of diseases in the early stages.

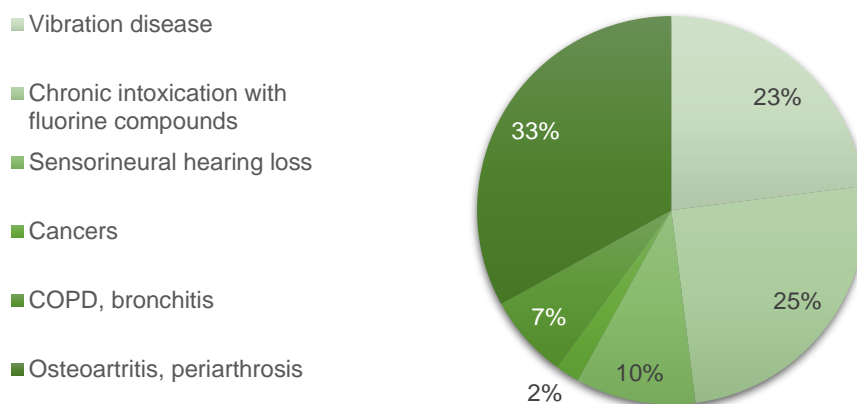
Dynamics of occupational diseases among current employees⁸⁶



⁸⁵There are no fatalities resulting from occupational diseases.

⁸⁶The statistics omit cases of occupational diseases detected for the first time in the post-exposure period.

Structure of occupational diseases recorded in 2023, %



During the reporting year, the Company expanded the coverage of its facilities with preventive programmes: programmes were developed and embedded at production sites in Achinsk, Kamensk-Uralsky and Krasnoyarsk. Similar programmes were previously implemented in Novokuznetsk, Sayanogorsk, Bratsk and Krasnoturyinsk.

In 2023, RUSAL took part in a pilot project of the Government of the Russian Federation and the Social Fund of the Russian Federation on the prevention of occupational diseases. Over 245 Company employees from six regions of Russia — Irkutsk, Sverdlovsk, Volgograd and Kemerovo regions, the Krasnoyarsk Krai and the Republic of Khakassia — were selected by occupational physicians to contribute to the project. Over 80% of the participants completed a course of preventive measures at the Social Fund's rehabilitation centres. RMC specialists assessed performance of the preventive measures and provided information to the Social Fund.

At the same time, the Company continues to regulate the use of exoskeletons at work.

6.7 Contractor engagement

GRI 403-1, 403-7

RUSAL selects contractors based on their ability to provide services in accordance with the Company's policies and the Regulations on Contractor Engagement in the Area of Occupational Health, Industrial Safety and Environment. On its part, the Company assists them in meeting safety requirements and appoints a supervisor who is responsible for monitoring the work being carried out, including from a safety point of view.

RUSAL regularly inspects contractors for compliance with these requirements and takes the necessary steps to monitor the elimination of non-compliances and to ensure a high level of safety. Main contractors inform RUSAL about self-audits of HSE compliance and identified violations both within the perimeter of their organisation and in subcontractors.

In 2023, all inspections resulted in 59 390 violations, about 20% of which were hazardous actions of employees, including failure to use PPE. Each employee who violated safety requirements was interviewed as part of a behavioural safety audit, and 36 employees were also disciplined based on the results of the issued orders. In accordance with the Regulations on Progressive Incentives, penalties were imposed on contractors who committed repeated violations in the course of works in accordance with the terms and conditions of the concluded contracts. The total amount of penalties for all the Company's entities amounted to over RUB 12,7 million.

Over the reporting year, RUSAL reviewed the best contractor engagement practices. The practice of collective responsibility in case of violations was embedded at each facility.

6.8 Emergency response

GRI 403-7, HKEX KPI B2.3

RUSAL regularly carries out comprehensive events to prevent natural disasters and industrial accidents (hereinafter referred to as 'emergencies'), provides and maintains emergency response forces and means in a state of readiness. This approach at the Company's facilities contributed to the prevention of accidents, incidents and other incidents falling under the emergency criteria.

In case of emergency risk, communication means (cellular and corporate phone, e-mail, website of the helpline) are used to allow employees and third parties to inform the Company via the SignAL hotline.

If an emergency or emergency situation is at risk, the Company's personnel are notified using the facility's local notification system. In case the impact factors in case of accidents at hazardous production facilities go beyond the industrial site, the population living in the territory around the facility is notified by the local notification system with the involvement of the municipal notification system.

In the reporting period, RUSAL implemented the following measures to classify and update information on emergency readiness:

- A register of potentially hazardous and critical facilities was prepared, and the availability of safety data sheets for these facilities was verified.
- A list of emergency response forces and means (professional emergency rescue services/teams, non-staff emergency rescue teams, non-staff emergency response teams) was compiled.
- The Methodology for Creating Reserves for Civil Defence Purposes and Material Resources to Recover from Natural Disasters and Industrial Accidents was drafted and brought into use.
- A register of civil defence facilities was prepared, and steps were taken to bring these facilities into compliance with the requirements of Russian regulations.
- Information was prepared on the availability at the Company's facilities of governing bodies of the facility links of the territorial subsystem of the unified state system of emergency prevention and recovery (emergency and fire safety commissions, structural units of the facilities in the area of civil defence and emergency response, duty dispatch services (production and dispatch departments)).

In 2023, over 200 drills and exercises were carried out at the Company's facilities, including 96 involving fire and rescue units of the Russian Ministry of Emergencies, firefighting units of the fire service of the constituent entities of the Russian Federation, private and departmental fire brigades (on a contractual basis), as well as professional emergency rescue services/teams (on a contractual basis), non-staff emergency rescue teams and non-staff teams to make sure the Company is compliant with civil defence measures. Following the drills and exercises, the Company's facilities received positive assessments of their readiness to respond to the consequences of various types of emergencies.

In 2023, 14 internal audits were conducted at the Company's entities operating hazardous industrial facilities (HIFs), half of which were conducted at mining facilities. 92% of violations identified during the audits have been eliminated. The work on the remaining 8% will be continued in 2024.

In order to control the serviceable technical condition of the Company's operating assets, the Company carried out:

- inspections of 1,448 operating buildings and structures, for which 1,262 corrective actions were performed;
- inspections of the technical condition of 1,080 units of transformer equipment, 153 of which are scheduled for unscheduled repair and 30 for replacement.

The Company takes a responsible approach to compliance with industrial safety requirements in order to ***RUSAL's experience***

General Clean-up

In 2023, RUSAL implemented the General Clean-up project aimed at identifying buildings and structures that are not in use or are in a defective or emergency technical condition. As part of the project, 198 such buildings and facilities were identified across all Company's facilities. Major repairs were carried out at two facilities, and 69 buildings and structures were dismantled.

For the next two years, the remaining 127 buildings and structures are expected to be dismantled or subject to major repair.

eliminate the risks of accidents and incidents at the operating HIFs. One of the main factors of industrial risk is wear and tear of equipment, buildings and facilities of the facilities.

Measures to minimise possible accidents caused by the aging of the main production assets, reduction of equipment operability are implemented on the basis of organisational and technical measures, including technical diagnostics, monitoring and forecasting of the technical condition of the equipment that has exhausted its normative resource, and industrial safety expertise.

To ensure a systematic approach to the elimination of accidents and incidents at the Company's facilities, the Regulations on the Industrial Safety Management System (ISMS Regulations) were approved, which defines the procedure for making and implementing decisions on industrial safety expertise (ISE) of technical equipment, buildings and structures that meets the requirements of national legislation in the field of industrial safety.

The procedure for ISE and corrective actions based on expert findings is determined at the Company's facilities through the development of internal regulations/standards that establish a uniform approach for all facilities to ISE and compliance with industrial safety requirements at the facilities operated at the facility.

Fire safety

In 2023, RUSAL drew up the Regulations on the Fire Safety System, which set out the requirements for the fire safety system at the Company, defines the structure and a unified approach to functioning in order to ensure effective organisation and management, as well as to reduce the number of fires at the Company's facilities and minimise their consequences. The Regulations are binding on all employees at all Company facilities.

RUSAL conducts regular internal audits of the status and assessment of compliance of the Company's facilities with statutory fire safety requirements. To improve the quality of such audits, a checklist containing test questions for inspecting facilities was compiled in 2023.

In 2023, 11 fire safety audits were conducted at the facilities:

- three in the Aluminium Division; and
- four in the Alumina Division; and
- four in the Downstream Division.

In order to centralise data on the current status of fire safety at the facilities during the reporting period, information was collected from the Company's facilities regarding the existence of contracts with fire brigades and emergency rescue teams, as well as on compliance of vehicles, buildings and structures with fire safety requirements. Facilities in the self-assessment format completed a checklist form developed for each specific request.

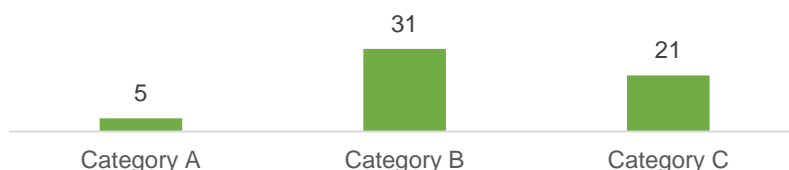
Following the analysis of data collected, a separate register of costs for fire safety measures, civil defence and prevention of natural disasters and industrial accidents was created.

In 2023, 57 fires occurred at RUSAL's facilities, primarily caused by:

- violating the rules for the operation of electrical units; and

- violating the technological process; and
- breaches during hot work.

Number of fires at the Company's facilities in 2023





To improve the level of personnel readiness to act in a fire, in 2023 the Company's facilities held over 200 evacuation drills and exercises, 155 of which involved fire and rescue units of the Russian Ministry of Emergencies, firefighting units of the fire service of the constituent entities of the Russian Federation, private and departmental fire brigades (on a contractual basis). In addition, the Company conducted training sessions for volunteer fire brigades formed at the Company's facilities. Based on the results of those events, no remarks were made, and the personnel readiness to evacuate in a fire was appreciated.

6.9 Plans for 2024 and the midterm

In 2024, RUSAL intends to perform the following:

- In terms of injury prevention:
 - LTIFR not to exceed 0,16 (with account taken of the main contractors) and zero fatalities; and
 - recertification of facilities for compliance with ISO 45001 requirements.
- In terms of safety culture enhancement:
 - mastering safety behaviour skills among employees and launching the Basics of Safety Behaviour project; and
 - introduction of unified training on the basics of the OHS management system for all employees of industrial facilities.
- In terms of health protection:
 - implementation of oncoscreening programmes at the Shelekhov and Krasnoyarsk sites; and
 - implementation of comprehensive laboratory diagnostics programme for employees aged over 40 at the Bratsk industrial site.
- In terms of contractor engagement:
 - creation of the contractor's personal account as part of the project to embed the AIS SPA-RUSAL.
- In terms of emergency readiness:
 - technical audits of hazardous production facilities and integrated inspections of buildings and structures; and
 - forming a permanent Industrial Safety Working Group to conduct cross audits at the Company's facilities; and
 - focused inspections of key technological processes and equipment for compliance with industrial safety requirements; and
 - creating reserves for civil defence purposes and material resources to recover from emergencies at the Company's facilities.

7. Developing local communities

2023 key figures	Material topics
<p>274 entities and 11 individuals — direct beneficiaries of financial support rendered by the Centre for Social Programmes Charitable Foundation</p> <p>Over 72 thousand people — total number of beneficiaries of social programmes and charity projects, including the projects delivered by the foundation’s grantees</p> <p>>RUB 4.7 billion — allocated for social investment and charity projects in Russia</p> <p>2,852 employees took part in the corporate volunteer programme</p> <p>Over 5 thousand people — participants of RUSAL’s Sustainable Cities Index research</p>	Local communities
2023 highlights	
<ul style="list-style-type: none"> - UC RUSAL’s Board approved the Social Investment Strategy 2035 - Performed the second Sustainable Cities Index research, and identified priority areas of social investment for 2024–2026 - Held volunteer events as part of the Centre for Social Programmes activities - Implemented social and charity projects in education, healthy lifestyle and sports, and the development of urban environment - Entered into new agreements on socio-economic cooperation with the regions of responsibility 	
UN Sustainable Development Goals	
	
Contribution to Russia’s National Projects	
	

7.1 Management approach

Sustainability targets and achievement progress in 2023

Target	Progress for 2023
<p>By 2035: To make 100% of social investments⁸⁷ in accordance with the Sustainable Cities Index methodology and based on measurable indicators. The target is to provide for a significant improvement of the quality of life</p>	<ul style="list-style-type: none"> • Priority social investment areas for 2024–2026 were identified for the 19 territories included in the Index, and the 2024 budget was agreed upon with due consideration of the projects proposed • UC RUSAL’s Social Investment Strategy 2035 was approved, which defines long-term goals in the area of social investment, as well as mid-term priorities.

⁸⁷ Across the territories of responsibility.

(environment) across the bottom-10 territories of responsibility (against other comparable territories) by addressing top-3 critical aspects of social and environmental sustainability.

- To compare the social conditions of the Company's territories of responsibility, the Index was updated in 2023 and calculated for 23 RUSAL's territories of responsibility.

GRI 3-3, 413-2, SASB EM-MM-210b.1, ASI PS 3.1

RUSAL seeks to provide for capacity building of the territories where it operates and to create favourable conditions for local communities in and outside of Russia. To this end, the Company minimises potential negative impacts of its operations on the living standards of local communities and, when launching new production facilities, always assesses their potential negative impact on people's quality of life. RUSAL engages representatives of local communities in discussing the location of new production facilities and enhancement of the urban environment.

The Company builds a dialogue with representatives of various social groups in local communities by arranging and holding seminars, workshops, themed meetings, and round tables. The key tools for involving stakeholders in discussions and decision-making are:

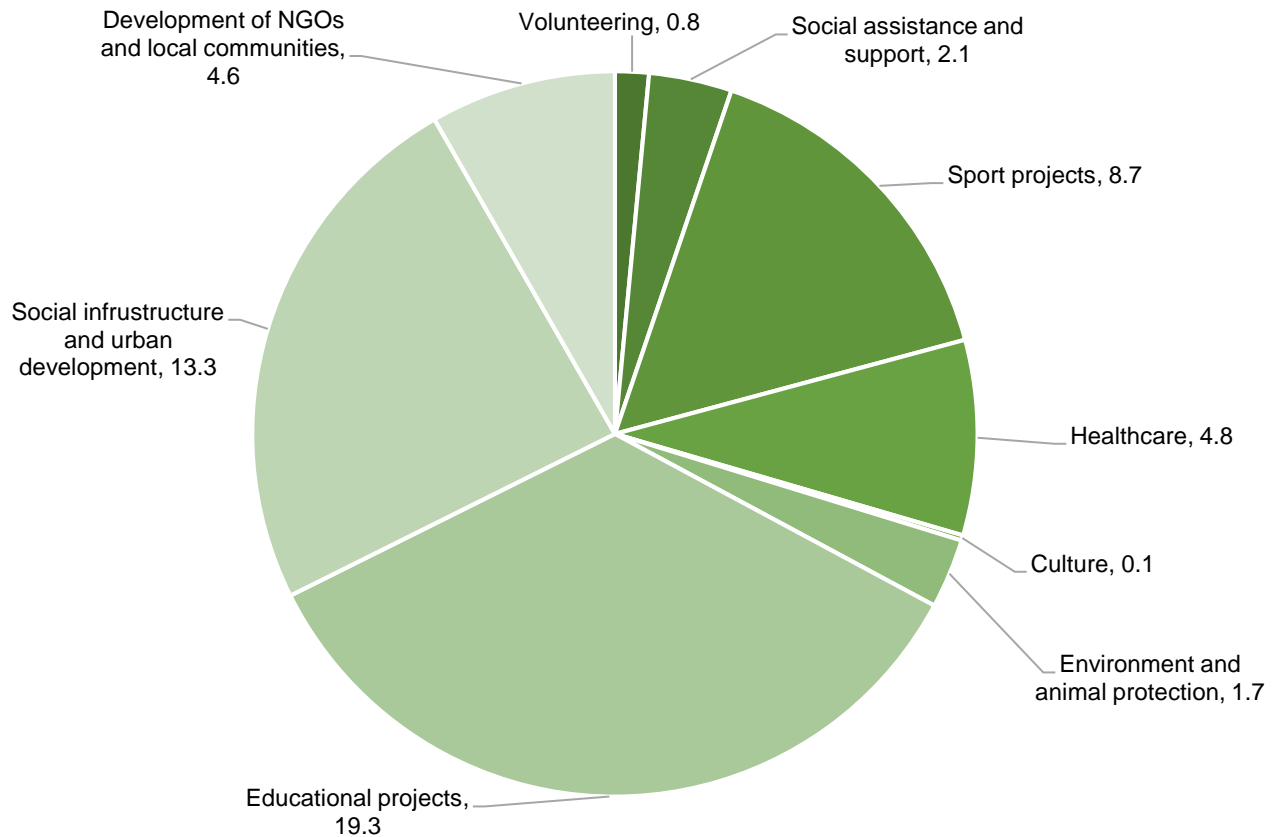
- RUSAL's Public Expert Council on Sustainability;
- public hearings;
- interviews;
- online voting;
- conferences;
- focus groups;
- public presentations; and
- grant competitions.

GRI 2-29, 203-2, 413-1, SASB EM-MM-210b.1, SASB EM-MM-210a.3, HKEX KPI B8.1, HKEX KPI B8.2

To enhance living standards of local communities, RUSAL constantly optimises its tools to explore the needs and expectations of local communities. These form the backbone of a vast range of activities carried out by the Company in the areas of improving the urban infrastructure, healthcare system, education, sports, cultural entertainment and volunteering. RUSAL invests in such activities on an annual basis. For example, the 2023 social investments exceeded RUB 4.7 billion.

Structure of social investments in 2023, USD million

HKEX KPI B8.2



RUSAL's social investments and charities span all regions where it operates, enterprises and assets. In addition, the Company contributes to the economic development of the territories of responsibility by creating jobs and preferring to employ local applicants, discharging tax obligations, and rendering support to SMEs, including local suppliers⁸⁸. RUSAL coordinates measures to improve social and economic conditions with local governments.

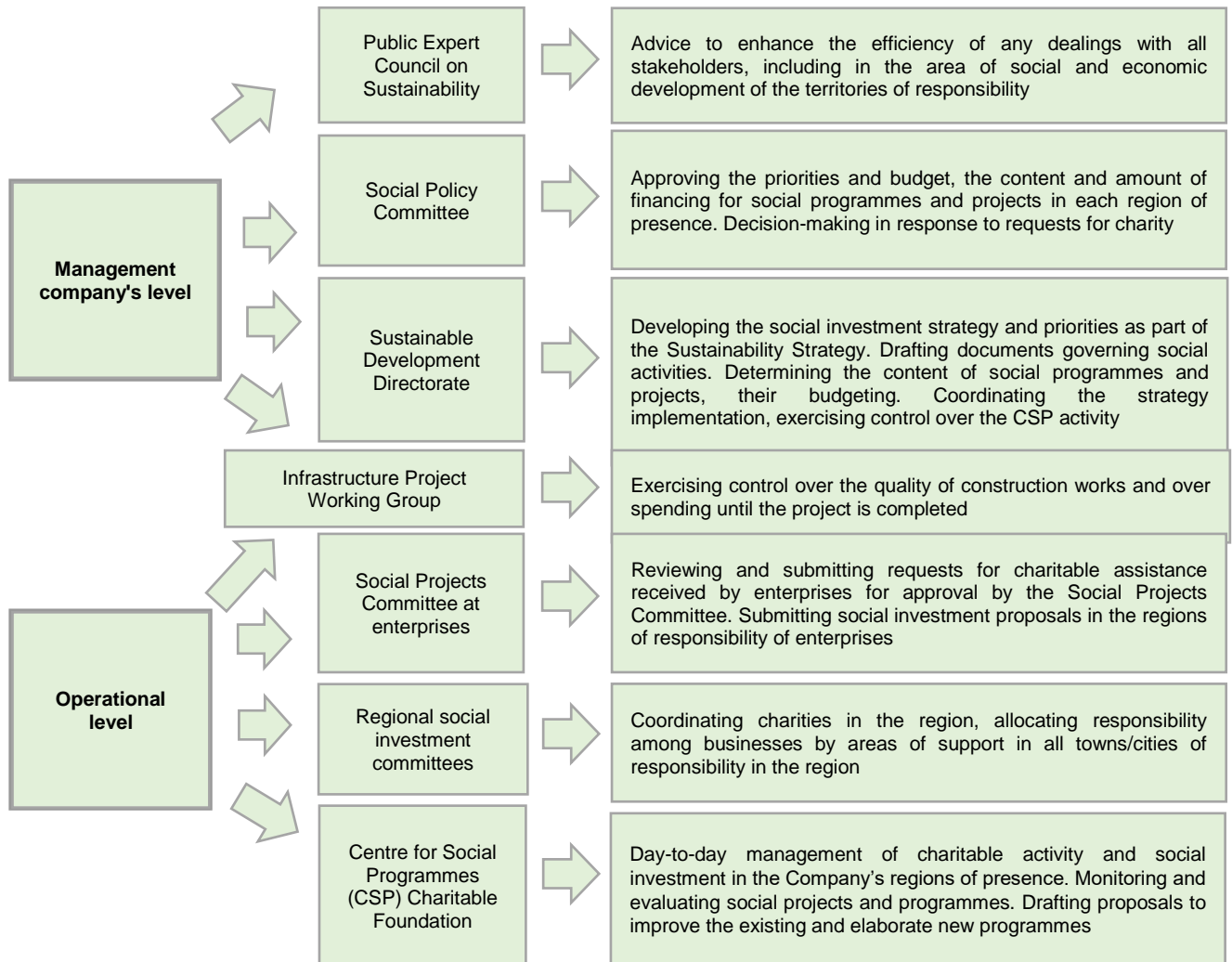
When dealing with local communities and making social investments, RUSAL is guided by a number of internal documents, including:

- Charity and Sponsorship Policy setting forth the fundamental principles of activity and establishing unified approaches in this area;
- Sustainability Strategy highlighting the Sustainable Cities pillar with strategic goals to improve the quality of life in the territories of responsibility and to make 100% of social investments in accordance with the Sustainable Cities Index methodology;
- Social Investment Strategy 2035 approved in 2023 in order to qualitatively change the people's living environment and increase the level of their socio-economic well-being; and
- Regulation on Social Investment establishing the procedure for implementing social and charitable projects.

⁸⁸ Local suppliers - counterparties registered in the country in which the Company's enterprise operates.

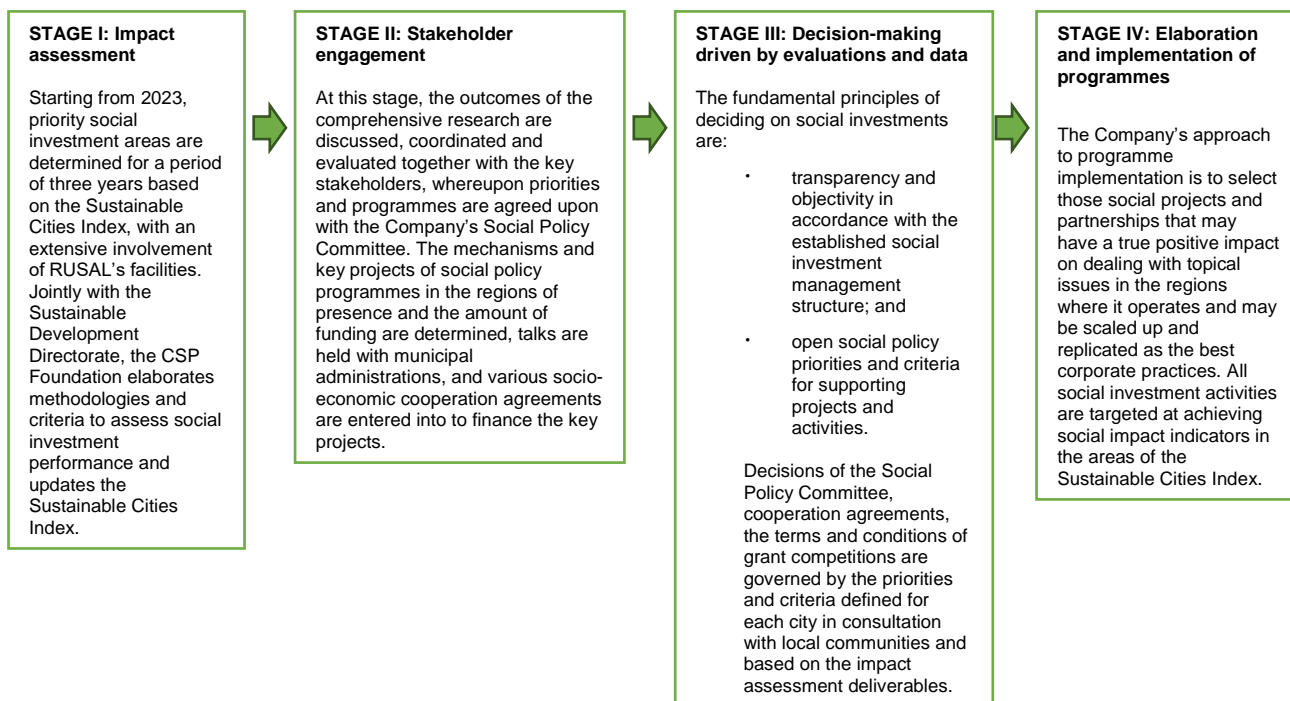
Governing bodies of the social investment system

HKEX KPI B8.2



RUSAL manages its social investments in four stages: impact assessment, stakeholder engagement, decision-making by accountable units, elaboration and implementation of programmes.

Social investment management stages



The Company's social investments are mainly focused on obtaining social effects associated with the enhancement and emergence of the new infrastructure, services, and opportunities that make cities more attractive for the people. The Company invests in supporting and setting up organisations and enterprises that contribute to the integrated social and economic development of territories with the involvement of stakeholders.

RUSAL implements projects and programmes in the context of the following blocks:

Values	<ul style="list-style-type: none"> • existence of citywide sportive and cultural events • increase in the level of social interaction between the people and their willingness to volunteer • safety of public spaces • general satisfaction with the quality of life and confidence in the future
Environment	<ul style="list-style-type: none"> • quality of the urban environment • affordability of comfortable modern housing • eco-friendliness of the urban economy • existence of a sophisticated healthcare infrastructure
Potential	<ul style="list-style-type: none"> • affordability of high-quality education for all age groups • transport connectivity of territories for mobility of residents • decent income and a variety of opportunities to unlock a professional potential • equal access to participation in local governance

Centre for Social Programmes Charitable Foundation

RUSAL's Centre for Social Programmes (CSP) Charitable Foundation is among the largest Russian non-profit corporate foundations in operation since 2004. It is also a resource centre for the Company's territories of responsibility, helping to identify social issues of importance to the city and find ways to address them.

The CSP administers the implementation of three significant social investment programmes in the Russian Federation aimed at the development of local communities: [RUSAL Sustainable Cities](#) (before 2023 — RUSAL Territory), [Helping is Easy](#) and [School of Urban Change](#). The programmes cover 33 territories in 12 regions where the Company operates. The programmes are aimed at improving the social infrastructure and urban

environment, engaging local communities in volunteering, and training future leaders of urban change in advanced social technology.

In 2023, the Company delivered the following significant social programmes as part of the RUSAL Sustainable Cities transformation project to develop the Values, Environment and Potential blocks in the territories of responsibility:

1. VALUES

Programmes aimed at building trust, social solidarity, fostering public and volunteer initiatives, and promoting responsible and conscious consumption

RUSAL case study

Volunteer movement development programme ‘Helping is Easy’

The programme is designed to widen employee involvement in addressing social and environmental issues in RUSAL’s cities of responsibility through participating in volunteer events and delivering own projects.

The programme provides for setting up an active corporate volunteer community on the Company’s premises, arranging citywide volunteer and charity events, upholding employee initiatives, and training all those interested in volunteering and social design.

The main blocks of the programme include: urban environmental campaigns to plant seedlings and clean up territories, social volunteering projects causing corporate volunteers to work with vulnerable groups, donor events and campaigns to join the bone marrow donor register, a grant competition for RUSAL employees, and educational events (volunteering schools and forums).

RUSAL case study

RUSAL’s volunteers

RUSAL is one of the leaders in corporate volunteering in territories of its responsibility. The Company delivers a number of volunteer initiatives, which are dynamically contributed to by both employees and residents of the cities where it operates.

In 2023, under the auspices of the National ESG Alliance, the Company arranged the forum ‘Strategy 2035. Role of Business in Sustainable Future of Siberia’ to provide more details regarding the Company’s successful environmental, social and corporate governance cases.

Participants in the first day’s business programme and the second day’s closed corporate block were 85 employees, corporate volunteers of RUSAL, and active volunteers of the projects implemented by the companies in partnership with orphanages and federal funds. The forum was also attended by employees of orphanages, in partnership with which social projects are delivered in the territories of responsibility.

CSP’s projects implemented in 2023

Project	Description	Deliverables
Green Wave	It is a traditional environmental Green Wave campaign of urban landscaping. The selection of locations for landscaping was based on the Sustainable Cities Index research. A landscaping plan was developed for each territory with due consideration of the plant survival rates and the advice of environmental researchers and landscape designers	Over 1,240 volunteers from 18 cities took part in the campaign. More than 2.2 thousand seedlings were planted.
Energy of Our Hearts	It was the ninth Energy of Our Hearts sports festival, during which charity tournaments in	The amount of RUB 164 thousand was raised to buy

	basketball, football and other sports games were organised	adaptive games for children with special needs
White Cross	It is a charity run uniting communities of active citizens of Krasnoturyinsk and other locations of the Sverdlovsk region. The project upholds the development of sports, family leisure activities, and the culture of charity fundraising to attract resources for dealing with socially important issues	It involved 250 participants. The amount of RUB 54 thousand was raised in favour of the Krasnoturyinsk boarding school to expand the sports ground
River Day	It is an annual eco-marathon intended to draw the people's attention to the pollution of rivers and other water bodies and to promote a responsible lifestyle. As part of the marathon, banks of rivers and water bodies are cleaned of waste. The waste collected is sorted and disposed of or directed for recycling	The event was attended by 2 thousand participants. 37 tonnes of waste were collected
Alternative Future	Corporate volunteering social projects held in social institutions, orphanages, children's homes, psychoneurological hospitals, clinics, etc. evolved into projects delivered in partnership and in dialogue with federal funds. The Alternative Future project is implemented in partnership with the Midday Social Development Fund (based on role-playing games developed by the fund in various areas) and in dialogue with orphanages. In 2023, corporate volunteers continued to hold the courses started in the 2022 academic year.	In 2023, 53 role-playing games were conducted in 8 sponsored orphanages among adolescents aged 12–17. Project participants: 93 volunteer playmates and 246 kids. Three excursions to the Company's facilities were organised for 41 orphans. 128 children took part in volunteer corporate events initiated by RUSAL in the cities of responsibility.
World Jam	It is an annual fundraising project, through which city residents may unite to tackle social problems. The project has been implemented annually since 2017. Volunteers make jam under the guidance of professional cooks and then give it to urban residents in exchange for donations. In addition to residents of Kamensk-Uralsky, the Company's employees from other locations joined the campaign this year: Achinsk, Novokuznetsk, Krasnoyarsk, and Moscow. The Company also decided to increase the amount of donation.	Over 100 volunteers took part in the project. The amount of RUB 700 thousand was raised for the children's municipal hospital of Kamensk-Uralsky to acquire an audiometre — an electroacoustic device for measuring children's hearing acuity.
Inspire and Act competition of volunteer projects	It is a competition of projects for the Company's self-motivated employees. In 2023, a mandatory condition of the competition was that the winning projects ought to contribute to handling social problems and reducing tension on the most critical issues of living in the areas identified on the basis of RUSAL's Sustainable Cities Index. Priority areas of the competition are: education, society, work and leisure, health, and safety.	In 2023, the Company employees implemented 44 volunteer projects totalling RUB 2.7 million. More than two thousand people benefited from the Company's volunteer projects aimed at supporting children and wards of social institutions, employees of enterprises, and production veterans.
Boxes for collecting clothes and rags	Installation of boxes at the Company's facilities for collecting clothes and rags	In 2023, two boxes were installed in the Company's office building in Krasnoyarsk and at the Krasnoyarsk

		Aluminium Smelter entrance checkpoint to collect clothes and rags. Such boxes are currently being installed in Novokuznetsk, Kamensk-Uralsky and Moscow. From June to December 2023, 2 tonnes of items were collected
Donor Days	Charity event called Donor Day targeted at promoting the bone marrow donation among the Company employees. Based on the results of monitoring by healthcare institutions and foundations engaged in promoting this type of donation, the main partners of the event were the National Bone Marrow Donor Registry and blood centres directly involved in collection of material.	320 donors from among RUSAL's employees joined the donor events and campaigns to be added to the bone marrow registry in Achinsk, Krasnoyarsk and Kamensk-Uralsky.

2. ENVIRONMENT

Programmes aimed at creating or enhancing the social infrastructure, upgrading the urban environment, improving the environmental setting, and involving local communities in decision-making regarding the infrastructural development of territories

The Company implements programmes for the development of infrastructure and urban environment and enters into social and economic agreements with local governments, regional authorities, and social institutions.

In 2023, RUSAL's facilities continued to finance projects and activities under the terms and conditions of 8 socio-economic cooperation agreements concluded before 2023, and entered into 18 new agreements in 15 cities and districts, pursuant to which more than 100 projects and activities worth over RUB 575 million were funded. In total, with account taken of the projects included in the cooperation agreements of prior periods, the investments amounted to RUB 2.1 billion.

7.2 Infrastructure and urban development

GRI 203-1

Improvement and enhancement of the urban environment are among the Company's social investment priorities. Starting from 2019, under the auspices of the RUSAL Territory programme, projects have been designed, the necessary permits obtained, and urban parks, public gardens or embankments created from scratch or improved in such locations, as Achinsk, Kamensk-Uralsky, Krasnoturyinsk, Sayanogorsk, and Taishet. In some other places, open-air children's and sports grounds, comfortable public and courtyard spaces are being created, which are becoming popular and attractive places of recreation for urban residents.

RUSAL case study

Support for RUSAL Territory projects

In 2023, the Company continued to deliver the projects that the Company supported following the RUSAL Territory 2020 competition for the enhancement of open public spaces. Total investment in the RUSAL Territory programme over the period of its operation (including the reporting year) was RUB 962.8 million. In 2023, the Company continued to implement the projects that the Company supported as a result of the RUSAL Territory 2020 competition for the development of open public spaces. The total amount of funding for the implementation of projects supported under the contest, including RUSAL's funds and co-financing from budgets of various levels in 2020-2023 is RUB 344.4 million.

In 2023, the Company completed the following projects:

- improvement of the water area of the Turya River in Krasnoturyinsk, Sverdlovsk region;

- creation of a municipal park Shelekhov, Irkutsk region; and
- improvement of the Kirovskaya Alley street in Kandalaksha, Murmansk region.

The Cultural Environment project was also rolled out in Severouralsk, scheduled for completion in 2024. The project of improving the pedestrian park area on the Krupskaya street in Bratsk, Irkutsk region, is scheduled for completion in H1 2024.

In the context of the New Tools for Urban Infrastructure Development programme, a decision was made in 2023 to render financial support for the project to create a multi-functional centre in Karabul with 100 seats titled 'New Life for an Old Village'. This initiative qualifies for a federal subsidy under the Russian state-funded Development of Culture programme on a tender basis. The application is scheduled to be submitted in 2024.

Key projects for the development of infrastructure and urban environment in 2023

Project	Description	Investment	Deliverables
<i>Russia</i>			
Atmosphere leisure and personal fulfilment centre	Opening of the Atmosphere leisure and personal fulfilment centre in Sayanogorsk. The centre's infrastructure with differently oriented co-working spaces (office-negotiation room, sewing room, lecture room, individual counselling room, café) became a space for work, exchange of experiences as between entrepreneurs and self-motivated citizens, as well as a base for creation and evolution of women's business projects	The investment totalled RUB 183.5 million Over RUB 66 million was allocated for the project implementation in 2023	Popular services among the centre's residents include: workshops, English lessons, painting, drawing and calligraphy classes, beauty treatments, yoga, business and festive events.
Reconstruction of the Central Park in Krasnoyarsk	Continued reconstruction of the Gorky Central Park in Krasnoyarsk	The investment totalled RUB 1.3 billion RUB 410 million was allocated to implement the project in 2023	-
Reconstruction of the Troitsky Park	The project to reconstruct the park in Achinsk was initiated in 2022	The investment totalled RUB 42 million RUB 22.6 million was allocated to implement the project in 2023	The park reconstruction was completed in 2023
The Bainovsky Garden public area	Improvement and development of the Bainovsky Garden public area in Kamensk-Uralsky. As per the concept, the garden constitutes a logical continuation of the already landscaped Paris Commune Boulevard. The project is being implemented under an agreement with municipal authorities.	The project budget totals RUB 312 million The Company's contribution in 2023 was RUB 12 million	The Company financed the drafting of the design and cost estimate documentation and partially funded the construction and installation works.
Development of infrastructure for	RUSAL allocated funds to improve the territories of shelters, optimise their facilities,	The 2023 investment totalled RUB 10 million	A strategy for the development of shelters was

shelters for stray animals	purchase veterinary equipment, arrange water and electricity supplies in Volgograd (the DvorNyashki animal protection charity fund) and in Sayanogorsk (Public Organisation Sayanogorsk City Animal Protection Society 'Cat and Dog'). Shelters were selected under the principle of compliance with the following requirements: registered entity, material and technical capabilities, territorial proximity to RUSAL's facilities, successful experience of interaction with corporate volunteers, and focus on further development. In total, more than 300 animals are kept in the shelters		elaborated, and expert support for implementing it was rendered. The indicators of raising additional resources and adopting animals through charity events in favour of shelters, involving more than 700 people, were improved
<i>Outside of Russia</i>			
Commissioning of a school in Guinea	The Compagnie des Bauxites de Dian-Dian (COBAD) commissioned a three-year school (Boké region, Sangarédi sub-prefecture)	The project budget totals USD 116 thousand	-
Artesian wells in Guinea	RUSAL's facilities perform the annual commissioning of artesian wells in the regions where they operate to provide local communities with reliable access to drinking water of good quality.	-	The Kindia Bauxite Company (KBC) opened three artesian wells in the Kindia region sub-prefectures
Financial assistance for infrastructure development in Guinea	The Friguia Bauxite and Alumina Complex rendered financial assistance to 16 villages in the Fria prefecture for the development of local infrastructure projects. As part of its charity programme, KBC also donated construction materials to a mosque in the Matoto Centre area and to the Church of St. Odilia in Simbaya	The project budget totals USD 12 thousand	-

RUSAL case study

Support for the Denbigh Agricultural Show in Jamaica

In 2023, RUSAL supported the holding of the annual agricultural, industrial and food exhibition in Denbigh, Jamaica under the auspices of the Ministry of Agriculture, Fisheries and Mining. The event emphasised the contribution of agriculture to the country's economy.

RUSAL case study

Assistance in emergencies in Guinea

In 2023, RUSAL was one of the first companies to respond to the call of the Guinean authorities to render healthcare assistance to the victims of the explosion at the oil terminal in Conakry. On the day of the incident, the Company promptly sent anti-shock solutions, plasma substitutes, medicines, sterile compressors, protective gloves, disposable medical syringes, and gowns to hospitals.

In addition, RUSAL sent a set of PPEs, including protective suits, helmets and special gloves, to the Ministry of Security and Civil Protection to assist in recovering from the fire at the Conakry oil terminal.

7.3 Healthcare and promotion of a healthy lifestyle

Maintaining the health of the local population and promoting a healthy lifestyle in the territories of responsibility are RUSAL's important social objectives. The Company invests in equipping healthcare institutions with advanced diagnostic and laboratory equipment and in professional development of children's doctors.

In Bratsk and Tayozhny in 2023, newly arrived doctors with the most popular specialties were provided with decent housing at the Company's cost and expense.

In addition, the Company annually takes measures to promote mass sports and uphold professional sports. Implementation of a large-scale project for the construction of martial arts centres continued.

In 2023, such centres were opened in Bratsk, Sayanogorsk and Taishet. Construction of the centres continues, and in 2024 such centres are scheduled for opening in Achinsk, Volgograd, Divnogorsk, Krasnoturyinsk, Krasnoyarsk, Severouralsk and Shelekhov.

Key projects to promote sports and healthy lifestyle in 2023

Project	Description	Investment	Deliverables
<i>Russia</i>			
Go Skiing!	Aimed at enhancing cross-country skiing as one of the most accessible sports. It promotes a healthy lifestyle, contributes to developing a regional ski infrastructure, and supports coaches, athletes and amateurs. In 2023, the project celebrated its 7th anniversary	-	The finals of the 'Go Skiing!' championship hit the record by the number of participants — 350 people from 14 Russian regions. More than 500 thousand people watched the live broadcast of the competitions. Over 10 thousand people from 23 locations took part in urban sports events as part of the 'Go Skiing!' project
Martial arts centres (MACs)	In furtherance of the agreement with municipal authorities, RUSAL allocated money for the construction of 10 sports centres in the areas of its responsibility. As at the end of 2023, three MACs are in operation — in Sayanogorsk, Bratsk and Taishet. In addition, 7 more sports centres will open in Achinsk, Volgograd, Divnogorsk, Krasnoturyinsk, Krasnoyarsk, Severouralsk and Shelekhov. Their construction is scheduled to be completed in 2024	The total investment in 2023 exceeds RUB 714 million	Three martial arts centres with advanced spacious halls for judo, boxing, universal combat and sambo set to work. The area of each centre is 1.5 thousand m ² . During the reporting period, about one thousand children were engaged in training at the MACs
School buses	Acquisition of three school buses for trainees of martial arts centres	RUB 25 million	The buses will have 34 seats each, which will allow

	in Sayanogorsk, Bratsk and Taishet		MAC trainees to get to their training places safely and make sports in the regions even more accessible
Medical aid centre in Minusinsk	<p>Construction of medical centres in RUSAL's cities of responsibility. In 2020, seven medical centres were built in Taishet, Achinsk, Boguchany, Bratsk, Krasnoturyinsk, Shelekhov and Sayanogorsk</p> <p>In 2023, the construction of a 30-bed medical centre in Minusinsk continued</p>	<p>RUB 332 million was allocated for the implementation of the project in 2023</p> <p>Over RUB 8 billion was allocated for the construction of medical centres in other locations</p>	By the end of the reporting year, about 28 thousand people had been treated at the seven existing medical aid and rescue centres
Acquisition and granting flats to doctors in Bratsk for free use	As part of the project, flats for non-resident doctors were purchased, fit out and made available to Bratsk hospitals at no cost	The total project budget is RUB 63 million, with RUB 6 million invested in 2023	10 flats were made available to doctors for their use
Measures to improve the health of the population	Carrying out in-depth targeted diagnostics, treatment, prevention of complications and disabilities among people with proven health hazards in Bratsk and Shelekhov	More than RUB 9 million was allocated for the activities in 2023	At least 180 children received healthcare services
<i>Outside of Russia</i>			
Sports events in Ireland	Holding sports events for employees and local residents, including walks for employees and their families arranged by RUSAL's sports and social club	-	-
Reggae charity marathon in Ireland	Participation of a team made of Company employees in the annual Reggae charity marathon	-	-
Support for football in Guinea	The Friguia Bauxite and Alumina Complex assisted in organising a local football tournament in Fria		Acquisition of soccer balls. Lawn restoration works
Support for sports in Sweden	RUSAL sponsored professional ice hockey teams Timrå IK, GIF Sundsvall, junior team Sundsvall Hockey, women's football team SDFE and junior figure skating team Iskristallen	-	-
Sports for employees in Sweden	The IK Aluminium corporate sports club is available for Kubal employees. Its mission is to promote a healthy lifestyle and spiritual development. In addition, the Company provides employees with tickets to football and hockey matches, and ice figure skating shows	-	-

Support for healthcare in Sweden	The Company acts as a sponsor of the Swedish foundation helping kids with cancers Barncancerfonden Norra and the Swedish division of Médecins Sans Frontieres – Läkare utan gränser	-	-
----------------------------------	---	---	---

RUSAL case study

Grant Competition in RUSAL Sustainable Cities

In 2023, RUSAL held the first RUSAL Sustainable Cities grant competition for social impact projects for NGOs, social entrepreneurs, governmental and municipal social institutions. The project was launched by RUSAL's Centre for Social Programmes in furtherance of the Company's Social Investment Strategy in 11 regions where it operates.

During the grant competition, a series of online educational meetings were held for potential applicants in five areas: Education, Health, Work/Rest Balance, Safety, and Society, as well as webinars for grantees on Information Support in Project Implementation and Learning Lessons.

In the context of this competition, RUSAL selected nine winners who received grants of up to RUB 3 million to implement their projects. Those included the project to create a modern space for youth personal fulfilment in design, graffiti and DJing in Boksitogorsk, the project to build a skating rink with an open public space for family sports and cultural recreation in Sorsk, the project in Kamensk-Uralsky to provide free dental care for children, and other projects.

In 2024, it is planned to scale up the competition to all RUSAL's cities of responsibility and increase the grant amount to RUB 5 million.

2. POTENTIAL

Programmes aimed at creating long-term competitive advantages and strengthening the resource base of territories to make them more attractive by increasing transport accessibility and mobility, improving the quality of educational services, enhancing Russia's scientific, educational and cultural potential, and expanding citizens' access to exercising their rights locally

7.4 Education

It is important for the Company to be involved in capacity building of locals in the territories where it operates. RUSAL facilitates science and technology advancements and improves the availability and quality of education in the territories of its presence. The Company invests in building a cutting-edge educational infrastructure targeted at developing innovations and HR potential in the regions, as well as in equipping municipal schools and technical colleges.

Key projects in 2023

Project	Description	Investment	Deliverables
<i>Russia</i>			
Advancements in science and technology of the Krasnoyarsk Krai	On the sidelines of the 26th St. Petersburg International Economic Forum, RUSAL signed a cooperation agreement with the Siberian Federal University to develop new areas of aluminium application	-	RUSAL will act as an industrial mentor and pilot production site for the enhancement of university science, engineering, pilot production, and personnel training. The goal is to increase the refinery yield and expand the use of aluminium and

			aluminium-based alloys in the Russian economy
Children and science	RUSAL continues its capacity building efforts in respect of schoolchildren from the regions where the Company operates. RUSAL rolled out a wide-ranging educational project for kids titled RUSAL FestivAL#Science 2023. As part of the festival, training platform was built for testing new AR technologies ⁸⁹ . During the event, school students learnt more about another RUSAL's educational project for 2023 — the All-Russian Olympiad 'The 13th Element. Alchemy of the Future'	-	The project was implemented in 13 locations. The festival's interactive educational events promote schoolchildren's interest in future technologies and discoveries in physics and chemistry
Academy of Future Metallurgists	The project is directed at promoting career guidance work for schoolchildren in Achinsk, bolstering a profile of metallurgist's qualification, and encouraging human capacity building	The 2023 investment totalled RUB 17 million	The first course of the Academy of Future Metallurgists was launched in January 2023. During the academic year, ninth-graders from ten schools in the town attended educational and cognitive events at the educational campus created with RUSAL's support at school No. 3. In addition, visits to the Company's facilities were organised for them.
Acquisition and granting flats to teachers in Bratsk for free use	As part of the project, flats for non-resident teachers were purchased, fit out and made available to Bratsk hospitals at no cost	The project budget totalled RUB 63 million RUB 6 million was allocated for the project implementation in 2023	10 flats were transferred to Bratsk, 5 flats were made available to doctors for use
Reconstruction of a building to accommodate a branch of the Irkutsk National Research Technical University (INRTU)	The Company initiated the establishment of the INRTU branch in Taishet.	The project budget totalled RUB 183.5 million Over RUB 66 million was allocated for the project implementation in 2023	The project was initiated in 2022, construction and installation works are scheduled for 2023–2024
<i>Outside of Russia</i>			
Educational scholarships in Jamaica	RUSAL continued to support 20 Jamaican students studying at the	-	Scholarships and grants were awarded to 62 university students

⁸⁹ Augmented reality technologies.

	Siberian Federal University in Krasnoyarsk. In addition to compensation of tuition fees and accommodation, they are provided with a monthly allowance		across Jamaica. Students were selected by their academic performance and contribution to extracurricular activities
Facts for the Tracks programme for primary school students	Facts for the Tracks is an educational programme in Jamaica explaining the importance of rail safety	-	Nine primary school students were awarded full scholarships for a full year to enter a secondary school after passing the Primary Exit Profile test and writing an essay on rail safety
WINDALCO summer internships in Jamaica	This initiative is a source of invaluable hands-on experience for university students, making them ready for future employment. Students were distributed among faculties based on their field of study. A mentor was assigned to each. The programme was delivered with the support of RUSAL	-	WINDALCO hired 63 university students as part of its summer internship programme
Vouchers for school supplies for children in Jamaica	The Company provided vouchers for books and school supplies for students in the regions where it operates	-	More than 100 school students received the vouchers
Scholarships in Guinea	In the context of the educational RUSAL Scholarship 2022 programme, Guinean students started education in their majors at the Krasnoyarsk State Medical University (KrasSMU) and its College of Pharmacy. The duration of studies varies from four to nine years depending on the major chosen. In the course of their studies, students are offered an internship at one of the Company's medical centres. The best graduates will be offered employment at one of RUSAL's facilities in Guinea	-	50 Guinean students started their academic training
School supplies for Guinean children	In October 2023, on the occasion of the start of a	The project budget totals USD 3.5 thousand	-

	new academic year, the Kindia Bauxite Company (KBC) traditionally donated school supplies to schools in Debele and Mambia (Kindia region)		
Educational programmes for employees in Sweden	Kubal employees have access to internal and external educational courses to enhance their professional skills	-	-

RUSAL case study

School of Urban Change programme

The programme provides training for urban change leaders in the fundamentals of social design, corporate volunteering, and urban environment enhancement.

In 2023, 31 educational events were held under the programme, bringing together a total of 997 participants, including five distance learning courses: Social Design, Social Entrepreneurship, Corporate Volunteering, Communities and Public Spaces, and Eco-Action Time.

Over the reporting year, the intensive course ‘Create. Implement. Evaluate’ was held in partnership with EVRAZ. The 2023 course was devoted to the creation, implementation and evaluation of social impact projects. The course was held in a hybrid format, with the first day conducted online, and the second day in the form of in-person meetings in Novokuznetsk. The course was attended by over 600 participants from 24 Russian locations — both beginners and experienced designers, representatives of budgetary institutions, municipal administrations, non-profit organisations, town activists, and social entrepreneurs.

RUSAL case study

Russia’s capacity building in science

In order to improve the quality of higher education and unlock Russia’s potential in science and culture, RUSAL supports educational programmes and contributes to the development of the Lomonosov Moscow State University infrastructure.

With the Company’s support, new educational courses are elaborated, grant and scholarship programmes for the best students, postgraduates and young scientists are implemented, research in physics, mathematics and basic science is carried out, and a new building of the MSU Faculty of Physics is under construction.

RUSAL also upholds projects aimed at mainstreaming science and disseminating scholarly knowledge through such popular science Internet projects, as Elements, Open MSU Faculty of Physics, and the Advances in Physical Sciences (Uspekhi Fizicheskikh Nauk) journal.

7.5 Efficiency assessment of social projects

GRI 413-1

The Company assesses the efficiency of its social projects via the analytical tool titled ‘RUSAL’s Quality of Life and Sustainable Cities Index’ developed in 2022. Its key goals include:

- integrated assessment of the attractiveness of territories for working and living in order to track systemic changes, identify the most urgent concerns, and set realistic goals for the development of local communities and effective interaction with municipalities; and
- creation of a database for further assessment of social effects.

The Index covers⁹⁰:

- more than 40 towns, cities, and municipalities;
- 12 areas of socio-environmental well-being;
- 66 quantitative and qualitative indicators; and
- 200 primary variables to describe 21 municipalities.

In 2023, the second Index-related research was conducted, following which:

- the Civil Rights indicator, characterising a high quality of urban governance, respect for civil rights, equal opportunities for activism and participation in urban change, gained the highest score (57) in the Potential pillar;
- the Decent Leisure indicator, covering the issues of work and rest balance, infrastructure accessibility, and programmes for decent leisure activities, gained the highest score (55) in the Values pillar; and
- the Environmental Volunteering indicator gained the highest score (57) in the Environment pillar.

The respondent base was expanded by 2.5 times compared to 2022, with over 5 thousand people interviewed in the reporting year.

Summary table with final index scores by city

	Area	Total Index score	ENVIRONMENT				POTENTIAL				VALUES			
			Public amenities	Housing conditions	Ecology	Health	Education	Employment	Mobility	Civil rights	Society	Security	Leisure	Satisfaction
Krasnoyarsk Krai	KRASNOYARSK	58	65	65	70	58	47	69	39	69	35	61	62	63
Volgograd Region	VOLGOGRAD	53	36	47	64	59	52	41	42	74	50	54	49	68
Sverdlovsk Region	KRASNOTURYSK	53	66	59	53	50	61	29	55	66	40	70	60	70
Murmansk Region	KANDALAKSHA	52	50	52	63	50	64	42	65	64	39	49	81	41
Republic of Khakassia	SAYANOGORSK	52	26	59	70	49	54	45	43	59	55	63	42	45
Kemerovo Region	NOVOKUZNETSK	51	49	47	59	56	43	45	73	46	40	47	69	51
Sverdlovsk Region	KAMENSK-URALSKY	50	61	64	47	40	51	35	51	59	44	60	75	66
Irkutsk Region	BRATSK	49	28	52	71	45	43	54	61	64	22	65	35	53
Irkutsk Region	SHELEKHOV	48	36	52	59	57	42	42	52	58	26	62	24	51
Krasnoyarsk Krai	TAYOZHNY	48	43	55	56	45	40	67	22	71	26	64	12	59
Krasnoyarsk Krai	DIVNOGORSK	48	54	48	55	45	47	30	67	54	43	47	48	78
Krasnoyarsk Krai	ACHINSK	48	38	46	60	47	62	43	41	59	34	58	51	44
Sverdlovsk Region	SEVEROURALSK	47	26	73	61	43	51	21	63	56	28	79	37	49
Leningrad Region	BOKSITOGORSK	46	53	55	49	37	63	15	73	28	52	66	68	49
Irkutsk Region	TAISHET	43	23	41	50	57	28	35	26	70	38	43	33	43
Kemerovo Region	BELOGORSK	43	7	58	54	51	28	46	73	62	12	54	39	10
Republic of Karelia	NADOITSY	40	0	55	57	36	35	18	54	61	44	27	51	53

In addition, 19 social projects implemented in 2022–2023 as part of the Support Matters grant competition were assessed in 2023. The Company reviewed 15 criteria grouped into five blocks: social significance, social project efficiency, social partnership, social project sustainability, and awareness of RUSAL’s support for the project.

Following the assessment:

- a high level of social significance and efficiency of social projects was identified;
- 89% of the projects were held to be sustainable at medium and high levels; and
- in the social partnership area, most projects showed a middle level, which is due to special aspects of the competition that is aimed at supporting the current activities of non-profit organisations rather than at developing the intersectoral interaction.

A sociological survey among the Company employees was conducted to find new ways of advancing the Helping is Easy programme in 2023. The survey determined the employees’ attitude to volunteer activities and awareness of the Company’s social projects. A total of 691 people took part in the survey. The survey outcomes attest both to the respondents’ loyalty to corporate volunteering and their willingness to participate.

In order to train mid-level managers and senior executives of the Company in the fundamentals of the Index methodology, a course for employees involved in social investment was developed in 2023.

When launching new production facilities and changing current projects, a preliminary assessment of the possible negative impact on the quality of life of the local population is mandatory. In addition, citizens and their associations (through public hearings and consultations) are involved in discussing the location of new production facilities and the development of towns where they are present.

⁹⁰ Coverage for RUSAL and En+ companies.

7.6 Awards

RUSAL annually receives charity and social investment awards. In 2023, the Company hit the top of the Donors Forum rating and won the Champions of Good Deeds competition for corporate volunteering projects.

Charity awards

Competitions	
	<p>In 2023, experts selected the best social projects and programmes in the corporate sector as part of the XVI annual All-Russian 'Leaders of Corporate Charity' competition held by the Donors Forum association. In addition, a research was performed, following which experts compiled a federal rating of socially active companies.</p> <p>RUSAL's Sustainable Cities of Responsibility transformation project was highly appreciated by the competition jury and won in the 'Best Corporate Social Investment Programme in the Territories in the Context of Sustainable Development and Business Strategy' category. In addition, RUSAL received the highest category (A+) and hit the rating top.</p> <p>The photo stories of the Green Wave project won in the DOBRO.RU platform category titled 'Do Good. Photo Chronicle of Russian Philanthropy' of the OBJECTIVE Philanthropy competition of the Donors Forum association.</p>
	<p>RUSAL's Alternative Future programme won in the Social Volunteering category of the IX All-Russian Champions of Good Deeds competition for corporate volunteering projects.</p> <p>The programme is designed to help disadvantaged teenagers to socialise and find a niche for themselves through role-playing games to master skills and competencies. The programme runs throughout the school year and covers visits to RUSAL's facilities. In addition, teenagers take part in corporate activities.</p>
	<p>XVI All-Russian It's all about People competition of corporate projects:</p> <p>RUSAL's Achinsk Alumina Refinery's career guidance project 'Academy of Future Metallurgists' ran first in the 'Human Resource Management. Big Business' category.</p>
	<p>In late 2023, the Friguia Bauxite and Alumina Complex received the honourable Guinea Company Award given annually to 50 companies operating in West Africa that have performed the best in their field of activity. The award was given in the 'Best Mining Company in Corporate Social Responsibility 2023' category.</p>

7.7 Plans for 2024 and the midterm



In 2024, RUSAL intends to:

- keep delivering significant infrastructure projects, developing and implementing social programmes and enterprise cooperation agreements in tune with the Sustainable Cities Index;
- take steps to upgrade social investment management processes, including the introduction of an information platform for administering social investment projects, and hold training on the Sustainable Cities Index methodology for 100% of directors, heads of departments, and heads of non-production functions, including PR, HR, finance, and government relations units;
- host the RUSAL Sustainable Cities grant competition with a more than threefold increase in the grant fund, expand its geography to all towns and cities of the Company's responsibility, and raise the grant amount to RUB 5 million;

- as part of the Helping is Easy volunteer programme, continue networking environmental, social and charitable events and projects with the aim to increase the cohesion and involvement of employees and residents in positive transformations of the urban environment;
- implement educational intensive courses of the School of Urban Change for participants of grant programmes and self-motivated residents;
- develop an introductory corporate video course on volunteering; and
- cause the implementation of programmes for the development of martial arts centres, their coaches and trainees at the facilities created with RUSAL's support.

8. Corporate governance and sustainability

8.1 Corporate governance

2023 key figures
7 independent non-executive directors on the Board 4 Board meetings to look into sustainability issues
2023 highlights
Approval of the Regulations of the General Meeting of Shareholders and the Regulations of the Board of Directors
UN Sustainable Development Goals

Contribution to Russia's National Projects


The Company strictly abides by Russian laws, the MOEX Listing Rules, the Russian Corporate Governance Code, and also is being governed by the HKEX Listing Rules, and follows the Hong Kong Corporate Governance Code. The corporate governance system facilitates maintaining the Company's ability to compete and shapes its transparent and trust-based stakeholder engagement.

RUSAL has set up a robust corporate governance system reliant upon the best Russian and international practices and continues to improve it on an ongoing basis. As part of improving the structure, new documents regulating the activities of members of the Board of Directors and shareholders were approved in 2023:

- the Regulations of the General Meeting of Shareholders;
- the Company's Regulations of the Board of Directors.

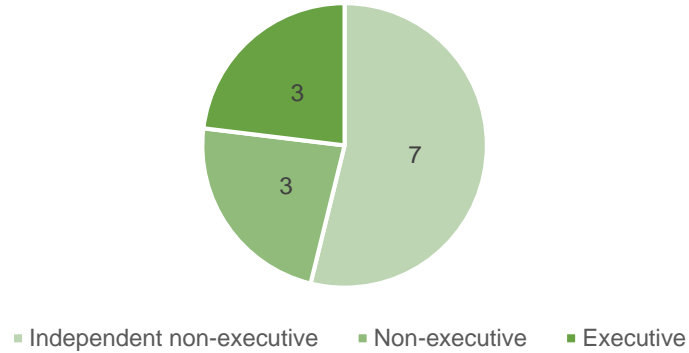
Corporate governance structure and composition

GRI 2-9, 2-10, HKEX para 10

The Company's supreme governing body is the General Meeting of Shareholders. The procedure for convening and holding its meetings is governed by RUSAL's Charter.

The Board, which reports to shareholders, is in charge of the Company's strategic management. The Board regularly determines and revises the Company's focal areas. In terms of sustainability, it oversees the delivery of key projects and improvement of the corporate governance system. In the reporting period, the Board had 13 members.

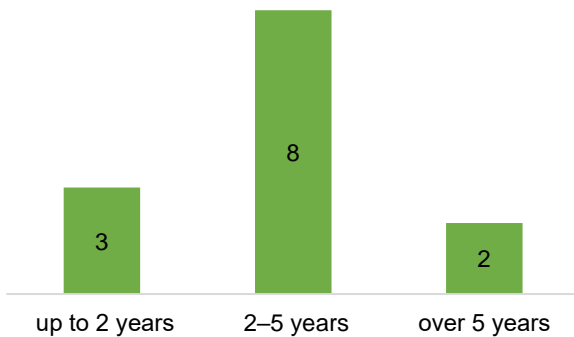
Board independence, % GRI 2-9



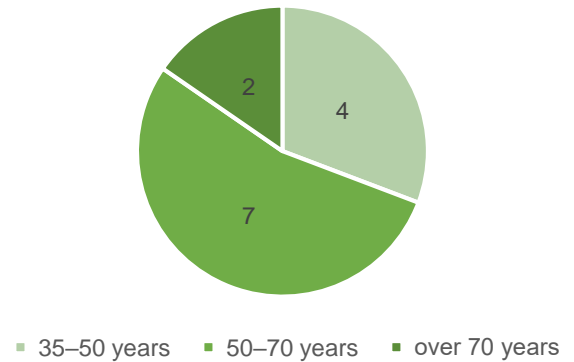
GRI 2-9, 2-10

RUSAL is guided by the meritocracy principle and proceeds from such unbiased criteria, as skills, expertise, background and employment history of applicants, regardless of gender, age or ethnicity. It is due to this that the Board composition is well-balanced, and the diversity of knowledge, experience and views of its members contributes to sustainability and attaining the Company’s strategic goals. The Board is composed of 11 male and 2 female members with varying competencies. Board members are elected at the annual General Meeting and hold office until the next meeting.

Tenure on the Board GRI 2-9



Average age of Board members GRI 405-1

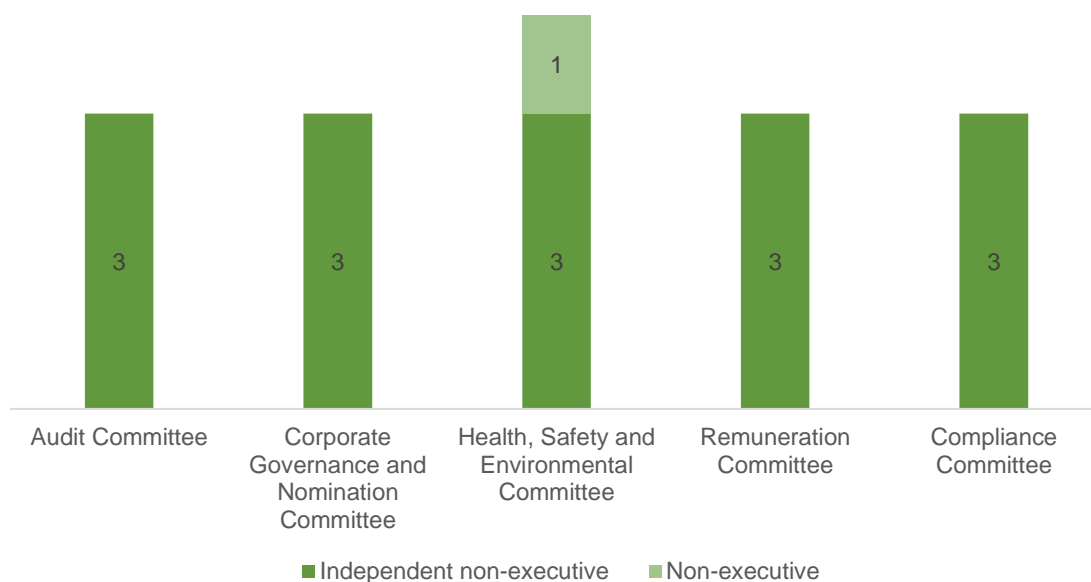


GRI 2-9

In its proceedings, the Board is assisted by five committees charged with giving recommendations on issues (including sustainability) requiring specific expertise or a thorough review.

❖ *For more information, see the “Corporate Governance Report” section in the 2023 Annual Report.*

Independence of the Board committees



GRI 2-11, 2-13, 2-14

Board Chairman and independent non-executive director Bernard Zonneveld is responsible for arranging efficient Board proceedings and supporting shareholder relations. RUSAL's General Director Evgenii Nikitin manages the Company's day-to-day operations, acts on its behalf and represents it in tune with the Charter. Among others, Evgenii Nikitin is liable for incorporating the sustainability strategy into the Company's operations, elaborating and updating a sustainable business model and catering to stakeholder needs. The functions of RUSAL's Board Chairman and General Director are separate and independent.

❖ For more information, see the Profiles of the Board members, General Director and senior management and the Corporate Governance Report sections in the 2023 Annual Report.

Self-assessment of the Board performance

GRI 2-18

The Board performs an annual self-assessment of its operations by a number of criteria and metrics approved by the Board through surveys held on an annual basis. At least once every three years it initiates such assessment by engaging an independent third-party entity.

Based on the results of a self-assessment conducted in 2023, members of the Board of Directors made the following conclusions:

- The Board of Directors as a whole has the necessary skills and competence to solve current problems facing the Company;
- The Board of Directors is generally satisfied with the content of the meetings of the Board of Directors;
- The Board of Directors is satisfied with the work of its committees.

The Board of Directors generally concluded that the work done during the year was effective and consistent with the interests and goals of the Company. Along with that, they identified a potential area for further improvement of the Board proceedings in 2024 – increasing the involvement of the Board of Directors in consideration of issues related to achieving the goals of the Company's strategy.

Remuneration for members of the supreme governing bodies

GRI 2-19, 2-20

RUSAL's approach to determining remunerations for Board members and General Director is defined by the Remuneration Committee. The committee is composed exclusively of independent directors and relies upon the guidelines to be found in the Russian and Hong Kong corporate governance codes, the best national and international practices. A resolution regarding the remuneration of Board members is passed by the General Meeting of Shareholders, with its size not to exceed the one recommended by the committee.

The fundamental principle of RUSAL's approach to remuneration is to create a remuneration structure to set up and operate a corporate team able to attain the Company's strategic targets.

In 2023, the total remuneration paid to all Board members, including for memberships on the Board committees, amounted to USD 7,818 thousand (RUB 665.5 million). The total remuneration was calculated pursuant to the HKEX Listing Rules.

❖ *For more information, see the Report of the Board of Directors section in the 2023 Annual Report.*

8.2 Enhanced corporate governance for sustainable development

GRI 2-12, 2-13, 2-14, 2-17, 2-24, HKEX para 10, 13, ASI PS 2.1

At RUSAL, sustainability issues are dealt with on the basis of the best international standards and practices and are integrated into the corporate governance system. Achieving sustainable development goals forms an integral part of its corporate strategy.

The Company has the 2035 Sustainable Development Strategy in place. The Board supervises its implementation and approves the Company's sustainability reports. Specific sustainability aspects are addressed by the Board committees as part of their day-to-day operations. Board members are also involved in approving sustainability reports.

In 2023, the Board discussed the following sustainability matters:

- coordination and approval of the 2022 Sustainability Report;
- approval of the updated 2035 Climate Strategy with an outlook for 2050;
- review of the implementation progress of the 2035 Sustainable Development Strategy;
- adoption of an updated Human Rights Policy;
- approval of the Equal Opportunities Policy.

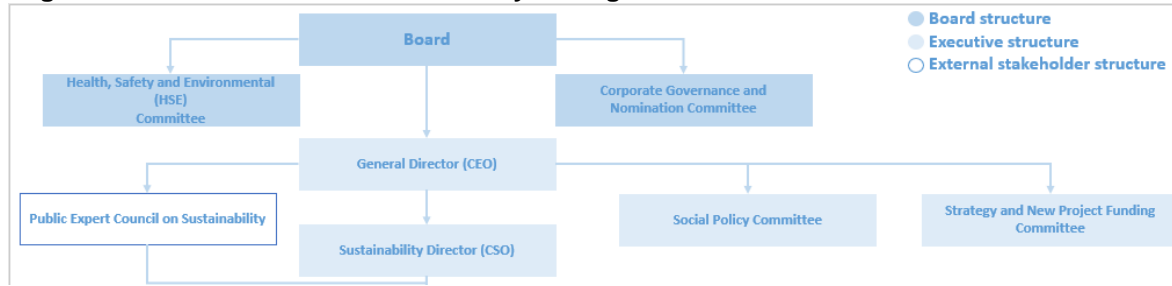
❖ *For more information, see the Sustainable development strategy chapter.*

The General Director bears the overall responsibility for implementing the 2035 Sustainable Development Strategy. RUSAL's Sustainable Development Directorate is in charge of monitoring the delivery of ESG projects and coordinating the activities of divisions that are instrumental in ESG transformation. It interacts with other Company divisions by rendering advisory and methodological support on ESG aspects, collects and processes ESG data through the use of the automated information system.

RUSAL's approach to attaining its corporate goals in terms of sustainability is determined by the internal regulations, the most fundamental of which are posted at the Company's website in the [Approach and policies](#) section.

❖ *For more information, see Appendix 4. Internal regulatory documents.*

Organisational structure of sustainability management



❖ For more information about the sustainability management structure, see Appendix 2. Additional information.

Public Expert Council on Sustainability

Since 2022, the Company has been operating a permanent consultative and advisory body, being the Public Expert Council on Sustainability. It provides for a robust engagement with a wide range of stakeholders on the federal, regional and local levels: citizens, industry and cross-sector associations, regional authorities and local governments, scientific and public organisations in the field of environmental protection, climate change, social support and business ethics.

The council is intended to facilitate the exchange of views between stakeholders on the issues of RUSAL's sustainable development strategy, implementation of national environmental projects, as well as the socio-economic development of territories falling within the scope of the Company's responsibility. The goal is to improve the quality of RUSAL's environmental, social and corporate governance based on open discussions with independent experts and community members.

In 2023, the council held 3 meetings to debate on the sustainability index of RUSAL's cities of presence, analyse the 2022 Sustainability Report, and roll up on implementing the Occupational Health and Industrial Safety Strategy and the Production Waste Strategy.


















Participation in ESG rankings

To achieve its sustainability targets, RUSAL has been running the project titled 'Recognition of compliance and leadership in the leading ESG rankings'. As part of the project, the Company participates in various rankings, delivers a variety of sustainability projects on an annual basis, and streamlines its disclosures. The Company's climbing up in rankings boosts investment, increases its appeal for stakeholders, and strengthens its market positions.

Sustainability targets and achievement progress in 2023:

Target	Progress for 2023
<p>By 2025:</p> <ul style="list-style-type: none"> Ensure a strong recognition of compliance of the Company's practices with the best sustainability and thought leadership standards on the ESG agenda in the leading (target) ESG rankings at the top 10 level. 	<ul style="list-style-type: none"> Leading Russian ESG ratings recognised the Company's activities in the field of sustainable development as effective.
<p>By 2035:</p> <ul style="list-style-type: none"> Ensure a strong recognition of compliance of the Company's practices with the best sustainability and thought leadership standards on the ESG agenda in the leading (target) ESG rankings at the top 3 level. 	

Positions held by the corporate and product brands in priority rankings

	
	ALLOW 4.8 (2022)
	
	The first group of the rating of Russian employers by RBC (2023) and maintaining a place in the first category of the ESG rating from RBC and NKR (2023)
	RUSAL Gold (2022)
	RUSAL Platinum (2023)
	Best Employer (2023)
	RUSAL 13 (2022)
	RUSAL A+ (2022)
	
	RUSAL 68/100 (2022)
	RUSAL A (2022)
	RUSAL A+ (2023)
	Category A in the ESG rating, 14th place in the ESG ranking of Russian companies (final for 2023)
	Group 1, 8th place in the ESG ranking of Russian companies in the industrial sector (2023)
	XXVI Annual Report Competition 2023 of the Moscow Exchange: awardee (2nd place) in the Grand Prix Best Sustainability Report category
	Change Management. Visionaries award from Project +1: <ul style="list-style-type: none"> ◦ winner in the Best Environmental Impact Disclosure category; winner in the Best Corporate Governance Disclosure category
Sustainalytics	41,1
Expert RA	ESG-A (2023)

8.3 Risk management and internal control

GRI 2-12, 2-16

The Risk Management and Internal Control System (RM&ICS) assists RUSAL in reaching the Company's strategic goals, streamlining decision-making, and optimising its operational performance. Sustainability risks are integrated into the corporate risk management system.

The RM&ICS is based on the Company's Risk Management and Internal Control Policy approved by the Board. The said document outlines the general risk management approaches, key tools and methods of risk identification and assessment.

Internal control and risk management processes form an integral part of the Company's project and operational activity. RUSAL regularly assesses risks, elaborates and implements mitigation events, and monitors their efficiency and effectiveness. The Directorate for Control, Internal Audit and Business Coordination provides for a consistent approach to risk management, establishes common principles and methods, and coordinates risk owner actions.

All RUSAL employees bear responsibility for risk management. The director for risks supervises risk management processes and procedures at all levels, while business process owners consider risks in their operations. This enables the Company to maintain a high level of control over financial and business operations by administering risks as robustly as possible.

The Directorate for Control, Internal Audit and Business Coordination is independent of executives and, therefore, remains impartial in exploring risk analysis outcomes and performance of controls and risk mitigation measures. The directorate reports the risks identified to senior management on a regular basis.

The Audit Committee of the Board of Directors that quarterly examines the audit findings exercises an integrated control over the efficiency of RM&ICS and risk management approaches adopted at the Company.

In 2023, RUSAL introduced an updated risk assessment methodology and performed a thorough analysis of the efficiency and effectiveness of administering certain types of risks, such as environmental risks.

❖ *For more information, see the Report of the Board of Directors section in the 2023 Annual Report.*

Sustainability risks 2023

	Risks	Description	Risk monitoring, control and management activities	Detailed disclosure
Environmental	Climate risks	Climate change-related risks that cause serious damage to assets and infrastructure, resulting in their long-term unavailability.	<ul style="list-style-type: none"> - Improving energy efficiency of production through modernisation. - Consumption of energy from renewable sources. - Production of products with low carbon footprint. - Analysing the potential for implementing climate projects. 	Climate change and energy chapter, p. 46
	Environmental risks	<p>Risks linked to environmental damage and events, including air emissions (including greenhouse gases), water, and waste.</p> <p>Damage to the Company's environmental systems and equipment poses risks of failing to complete environmental expert reviews and to obtain the relevant licences, paying fines and penalties, up to the imposition of limitations on production as instructed by supervisory bodies for compliance with emissions and discharge standards.</p>	<ul style="list-style-type: none"> - Continuous monitoring of environmental legislation and its changes in the countries of operation and implements a set of environmental protection measures (e.g. monitoring of slurry fields). - Certification of the majority of enterprises for compliance with ISO 14001. 	Environmental protection chapter, p. 25

Social	Human capital	Labour law violations, fraud, and unlawful enrichment — all pose risks.	<ul style="list-style-type: none"> - Organising regular meetings for staff, management and trade unions to discuss relevant issues. - Informing employees about the principles enshrined in the Code of Corporate Ethics, Code of Business Partner and Anti-Corruption Compliance Policy. - Ensuring the operation of the hotline. 	Employees chapter, p. 60
	Occupational health and safety	Employee health and safety risks.	<ul style="list-style-type: none"> - Ensuring operation of the occupational health and safety, industrial and fire safety management system (including risk analysis in these areas). - Conducting training for personnel on occupational health and safety. - Implementing programmes and activities to maintain a safe working environment. - Carrying out management reviews to prevent accidents. 	Occupational health and safety chapter, p. 76
	Local communities	Risks associated with social and economic uncertainties in the regions where the Company operates.	<ul style="list-style-type: none"> - Providing financial support for social, infrastructural, educational and cultural initiatives. - Ensuring the operation of the hotline. - Fulfilment of the provisions of internal regulatory documents, such as the Code of Corporate Ethics and the Regulation on Prevention and Resolution of Conflict of Interest. <p>The Code of Corporate Ethics and the Conflict of Interests Prevention and Settlement Regulations.</p>	Developing local communities chapter, p. 94
Governance	Business continuity	Risks related to the business environment that affects the Company's financial outcomes, including political, legal, and other risks.	<ul style="list-style-type: none"> - Ensuring the functioning and regular improvement of the internal control system to identify, analyse and manage business environment risks in a timely manner, promote ethical values, effective corporate governance and ensure compliance with regulatory requirements. 	Risk management and internal control section, p. 118
	Compliance	Potential violations of laws and regulations, as well as the principles outlined in the compliance programmes may result in court or administrative penalties, economic or financial losses, and reputational damage.	<ul style="list-style-type: none"> - Monitoring of changes in the regulatory framework. - Assessment of corruption risks and integration of control procedures into business processes. - Conducting compliance and anti-corruption training for employees and management. - Ensuring the functioning of the SignAL Helpline. 	Ethics, integrity and compliance section, p. 123
	Supply chain risk	Interrupted supplies, trade restrictions or breaches of the Company's ESG requirements on the part of suppliers.	<ul style="list-style-type: none"> - Search for alternative suppliers. - Implementation of an import substitution strategy. - Implementation of a system for checking suppliers according to ESG criteria. 	Sustainable supply chain of raw materials, goods and services section, p. 129

Plans for 2024 and the midterm

The plans for 2024 include:

- auditing the internal regulations in effect and drafting proposals regarding their improvement.

Tax management

Approach to taxation

GRI 207-1

RUSAL's approach to taxation is based on the principles of openness and transparency. The Company relies upon the effective legislation of the Russian Federation and of the countries where it operates, the established arbitration practice, interpretations of supervisory authorities, and facts.

It is unacceptable for RUSAL to make use of aggressive planning tools. In transfer pricing, the Company takes account of the key principles of the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations. In its intra-groups deals, RUSAL applies the market prices, determining them in such a way as if the parties were unrelated.

GRI 207-2

RUSAL's Finance Directorate monitors the key tax risks and establishes the fundamental principles and approaches to setting up a financial management system, making sure tax laws are complied with and accurate financial statements are prepared in a timely manner. In case of identifying material risks, the Company makes every effort to mitigate and eliminate them.

The IFRS information on expenses for taxes and levies, including the corporate income tax, other taxes, excises and export duties for 2023, is disclosed in the Company's consolidated financial statements.

GRI 207-3

In any dealings with tax authorities, just like with other stakeholders, RUSAL follows a number of principles.



RUSAL liaises with tax authorities in the context of exercising tax control, entering into pricing agreements, and receiving explanations on effective laws. The Company addresses any concerns in advance by holding open discussions and negotiations.

In 2023, two largest RUSAL's enterprises – NkAZ and BrAZ – switched to the new Russian form of tax control: tax monitoring. Two more enterprises – KrAZ and SAZ – are expected to do the same in 2024.

RUSAL proved to be a responsible taxpayer, as confirmed by regular internal and external monitoring, as well as by the assurance of the Company's financial statements by an independent auditor.

RUSAL operates the confidential SignAL hotline to report any unethical conduct of the Company in terms of taxation. No such reports were received from the Company's stakeholders in 2023.

❖ *The IFRS information on expenses for taxes and levies, including the corporate income tax, other taxes, excises and export duties for 2023, is to be found in the [Company's consolidated financial statements](#).*

Tax strategy


GRI 207-1, 3-3

RUSAL acknowledges it will be able to reach its strategic goals, including in terms of sustainability, only if it strictly abides by tax laws and makes sure taxes are paid on a timely basis. The Company takes a responsible

approach to complying with all applicable tax regulations of the countries where it runs its business. RUSAL keeps accurate tax records, prepares and submits tax returns in due course. By remitting all the necessary tax payments to local governments, the Company makes a considerable contribution to the sustainable socio-economic development of its territories of responsibility.

In 2023, RUSAL introduced a tax strategy. It sets general principles of the Company's tax function operation and helps improving financial and business performance due to the reduction of tax risks. The document will be revised as changes in law take effect.

8.4 Ethics, integrity and compliance

2023 key figures	Material topics
<p>62,352 employees completed training on the basics of the Code of Ethics</p> <p>273 grievances handled by the SignAL hotline</p>	Business ethics and human rights
2023 highlights	
<p>Revised and simplified the form for submitting online requests on RUSAL's portal</p> <p>Conducted a sociological survey of employee attitudes towards the SignAL hotline</p>	
Global Sustainable Development Goals	
	

Approach to ethical business conduct

GRI 3-3, ASI PS 1.3

RUSAL runs its business in reliance upon high ethical standards. The Company's corporate culture requires all employees and contractors to observe moral and ethical standards and be guided by the provisions of RUSAL's corporate regulations in the area of ethical business conduct.

RUSAL's ethical principles are based on the Company's values, respect for rules of law, compliance with the current legislation of the Russian Federation and of the countries of operations, regulations and standards. They regulate internal and external relations, the use of Company resources, and behaviour in situations involving conflicts of interest. Such ethical principles apply to each RUSAL entity, Board members and all employees.

The Company assesses the efficiency of its approach to managing ethical business conduct based on the achievement of KPIs. The coefficient is made up of confirmed grievances to the SignAL hotline, enquiries and instructions on aspects of ethics and integrity, the timeliness and performance of corrective measures.

RUSAL case study

RUSAL reaffirmed the compliance management efficiency

As a result of the work done in the reporting year, the Company:

- successfully passed external certification by Bureau Veritas titled 'Compliance management system in sanctions regulation, anti-corruption, conflict of interest risk management' for compliance with ISO 37301:2021 (Compliance management systems) conducted by a third-party auditor;
- successfully passed the audit for compliance with the ISO 37001:2016 international standard (Anti-bribery management systems) as part of the RSPP (RUIE) assessment and received AAA rating as a company with a very high level of anti-corruption practices; and
- received the highest HSE award in the 'For organising an effective compliance programme' category.

<p>Code of Corporate Ethics</p> <ul style="list-style-type: none"> • outlines the shared values and principles of ethical business conduct for the company, all employees and managers who undertake to respect, abide by, and adhere to them in their day-to-day activities
<p>Business Partner Code</p> <ul style="list-style-type: none"> • establishes the principles and requirements imposed by the Company participants on their suppliers of goods, works and services, as well as on intermediaries, advisors and other business partners
<p>Compliance Policy</p> <ul style="list-style-type: none"> • determines the key goals and objectives of enhancing the Company's compliance function, as well as the compliance system principles and core processes
<p>Anti-Corruption Policy</p> <ul style="list-style-type: none"> • sets the fundamental principles, procedures and specific measures for the accountable persons to prevent, counteract and combat corruption and bribery, mitigate and/or recover from corrupt practices at the Company, and comply with anti-corruption laws
<p>Charity and Sponsorship Policy</p> <ul style="list-style-type: none"> • lays down the charity and sponsorship rules and procedures
<p>Policy on Gifts, Benefits and Hospitality</p> <ul style="list-style-type: none"> • establishes rules and procedures pertaining to gifts and business hospitality

RUSAL's primary document governing ethical business conduct is the Code of Corporate Ethics. It outlines the shared values and principles of ethical business conduct for all employees and managers who undertake to respect, abide by, and adhere to them in their day-to-day activities.

In 2023, RUSAL drafted and introduced the Regulations on Reporting Sanctions, the Instruction on Preparation and Notification of Entry into Employment Contracts and Civil Law Contracts with Persons Who Previously Served as Governmental and Municipal Officials, the Company's Policy on Gifts, Benefits and Hospitality. The Company revised and updated the Regulations for concluding transactions with related parties/interested parties using an automated Transaction Control System, the Regulations on the Compliance System Operation, and the Regulations on Counterparty Compliance Accreditation.

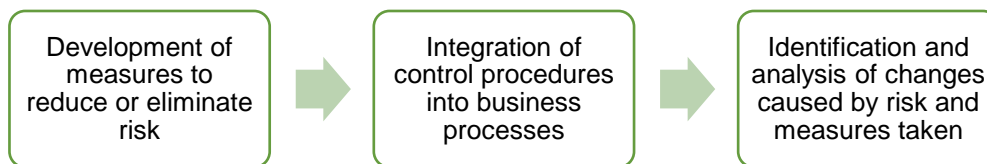
Control over compliance with internal regulations and their updating is the responsibility of the Compliance Directorate, the Directorate for Control, Internal Audit and Business Coordination, and the Directorate for Protection of Resources (DPR).

Anti-corruption

GRI 2-23, 205-3, ASI PS 1.1, ASI PS 1.2, SASB EM-MM-510a.1, HKEX para. 13, HKEX Aspect B7, HKEX KPI B7.1, HKEX KPI B7.2

RUSAL demonstrates zero tolerance to any forms or signs of corruption and is committed to avoiding corruption and fraud in its operations. The Company takes comprehensive measures to timely identify, prevent and minimise corruption risks. RUSAL has a risk management and assessment system in place. On a quarterly basis, the Compliance Directorate analyses corruption risks, their causes and sources, the likelihood of their occurrence and their possible damage to the Company.

Corruption risk assessment system



❖ *For more details, please see the Risk management and internal control section.*

The corruption risk management system covers 100% of the Company's counterparties. In 2023, there were no cases of termination or refusal to extend agreement with partners due to corruption offences.

In 2023, no cases of corruption-related violations committed by RUSAL employees were identified. In addition, there were no cases of bringing the organisation, its subsidiaries and associates to administrative liability for corrupt practices.

Information on threatened or actual cases of corruption, as well as on facts of potential pressure on the Company employees in order to induce them to commit corruption offences, is reviewed directly by RUSAL's top executives.

In 2023, the Company recorded three cases of corruption and fraud. Criminal proceedings were initiated against the employees and managers of RUSAL involved. One criminal case relating to commercial bribery has been sent to a prosecutor for approval of an indictment. Two criminal cases related to fraud are in progress. The final procedural status of the suspects has not been determined. All identified cases of corruption and fraud, as well as related criminal proceedings, are closely monitored by the Company. The Company cooperates with investigators in the procedure and takes all measures to prevent similar cases in the future.

RUSAL case study

Leadership in the Anti-Corruption Rating of the Russian Business 2023

Based on the 2023 rating, RUSAL was recognised as a company with a very high level of anti-corruption and the minimum level of corruption risks. The Company's AAA grade indicates a very high focus of management on improving the system of preventing and countering corruption. The rating criteria are based on the requirements of the international standard ISO 37001:2016 (Anti-bribery management systems). An independent expert review of the documents provided by the Company for the rating purposes attested to compliance of the Company's anti-corruption management system with this standard.

Anti-corruption training and awareness-raising

GRI 205-2, HKEX KPI B7.3

RUSAL is aware of the importance of notifying employees and counterparties of the need to comply with anti-corruption laws and internal regulations. To this end, the Company arranges a variety of activities for its employees.

Notification-related activities

Employee and counterparty notification	Employee awareness-raising	Consulting and control
<ul style="list-style-type: none"> – anti-corruption training – introducing new employees to internal documents upon employment – notifying counterparties of corporate ethics and anti-corruption requirements 	<ul style="list-style-type: none"> – posting data on the Compliance portal, where anti-corruption materials are available – organising competitions and events aimed at identifying and discontinuing unethical business practices – awarding of employees who have distinguished themselves in the field of 	<ul style="list-style-type: none"> – carried out by employees of the Compliance Directorate and local compliance officers

	compliance with branded souvenirs	
--	-----------------------------------	--

The Company holds anti-corruption training for employees of RUSAL’s new companies, staff of foreign offices, top managers, and local compliance officers. In 2023, the training focused on:

- Company’s new Policy on Gifts, Benefits and Business Hospitality;
- applicable regulations (Russian, international and foreign laws, and local regulations);
- ISO 37301:2021 certification;
- types and signs of corruption and fraudulent activities;
- liability for corrupt practices;
- measures to minimise corruption risks;
- anti-corruption methods; and
- conflict of interest.

In 2023, 2,163 employees completed anti-corruption training.

For more robust corruption combating, RUSAL notifies counterparties of the relevant corporate requirements as part of procurement procedures. On top of that, the Company holds events and implements internal controls for corruption risks:

Compliance accreditation of counterparties	Risk control of transactions	Contractual provisions
<ul style="list-style-type: none"> • Verification of all the existing counterparties based on the KYC questionnaire and information from public sources and Company databases: the questionnaire was updated in 2023. • When risks are identified, the counterparty receives a restricted status, and all transactions with, or payments to and from, such counterparty are monitored by the Compliance Directorate for thorough analysis of the relevant transactions and related risks. 	<ul style="list-style-type: none"> • The criteria and parameters for controlling corruption risks have been introduced through an automated document management system (DMS) and, once such risks are identified, an additional comprehensive assessment of the transaction is carried out. 	<ul style="list-style-type: none"> • Anti-corruption clauses are included in contracts where corruption risk is most likely to occur as a guarantee that contractors comply with corporate standards. In 2023, the anti-corruption clause template was updated to include the requirement to track and notify the relevant persons of any conflicts of interest.

RUSAL case study

Questionnaire for KYC counterparties

All persons with whom RUSAL cooperates complete a KYC questionnaire. The questionnaire records the completion of counterparty identification in writing. All companies are required to perform the KYC procedure.

RUSAL’s KYC questionnaire consists of:

- questions concerning general information about the counterparty (beneficiaries, core activity, subject of the transaction, etc.);
- assurances regarding sanctions; and
- anti-corruption assurances;
- representations regarding conflicts of interest.

A properly drafted KYC questionnaire and its regular use enable companies to not only significantly facilitate client identification but also reduce the relevant risks.

❖ *For more details, please see Appendix 2. Additional information.*

Compliance system

GRI 2-15, ASI PS 1.1

RUSAL's compliance-related activities are governed by the Compliance Policy and the Regulations on the Compliance System Operation. RUSAL regularly monitors the compliance system operation: the accountable specialists prepare regular reports, including the verification of compliance with anti-corruption laws, and organise external audits. The Compliance Department submits a quarterly report to the Compliance Committee of the Board.

❖ *For more details, please see RUSAL's Sustainability Report 2021, p. 139.*

In 2023, RUSAL implemented a number of important measures in the area of compliance:

- the Company's facilities were audited to make sure they have a compliance function in operation. Corrective actions were taken locally to address the defects identified;
- an order was issued to automate compliance control over the goods subject to export and import restrictions. A list of all sanctioned goods, including 34 thousand items, was compiled;
- the SAP⁹¹ system was improved to include the goods exposed to sanctions risks;
- contracts with the risk identified were checked; and
- the codes of the current commodity nomenclature of foreign economic activity (TN VED) were checked, updated and determined for inclusion in the automated system.

❖ *For more details, please see the Risk management and internal control section.*

RUSAL enhances channels aimed at promoting and advancing the compliance culture across the Company, namely: the Compliance Portal. As and where necessary, employees and counterparties may seek advice from the Compliance Directorate through the one-stop compliance service by emailing to compliance@rusal.com or from responsible persons.

RUSAL strictly abides by anti-monopoly laws. In 2023, no claims were brought against the Company for anti-competitive behaviour in the market.

Training and awareness-raising of employees and counterparties on compliance issues

The Company regularly holds compliance-related training events for its personnel.

In 2023, RUSAL adopted a new Compliance Training Programme, held four major communication events and a number of educational trainings for employees at different levels. A total of 25 top managers and senior managers, 217 local compliance officers and employees received compliance training in 2023.

Conflicts of interest

RUSAL strives to minimise the risks of conflicts of interest to occur in its business and operations. When hiring employees and entering into commercial transactions, the Company checks information about applicants and verifies details of potential counterparties. In any dealings with governmental agencies, officials and other public servants, RUSAL builds constructive and open relationships to avoid any conflicts of interest.

The requirements to avoid conflicts of interest apply both to Board members, managers and employees of the Company, as well as to their immediate family members, if they are involved in situations exposed to the relevant risk. In 2023, potential situations for conflicts of interest to occur were identified, but all of them were eliminated in a timely manner.

SignAL hotline

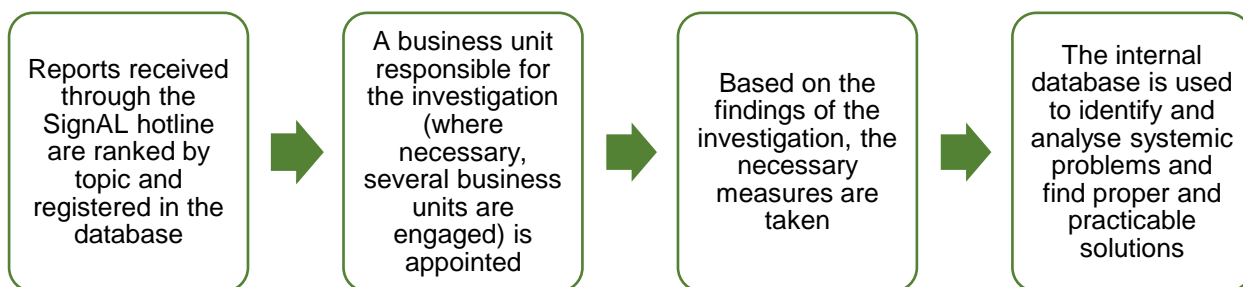
GRI 2-16, 2-25, 2-26, ASI PS 3.4, HKEX KPI B7.2

The Company operates the confidential and anonymous SignAL hotline. It was set up to liaise with stakeholders on conformance with RUSAL's corporate standards in ethics, anti-corruption and compliance. The hotline helps identify and prevent cases of fraudulent and dishonest behaviour by the Company employees and counterparties. The Company guarantees that all grievances, including anonymous ones, will be handled and that whistleblowers will not be retaliated.

⁹¹ SAP SE is a German corporate software developer.

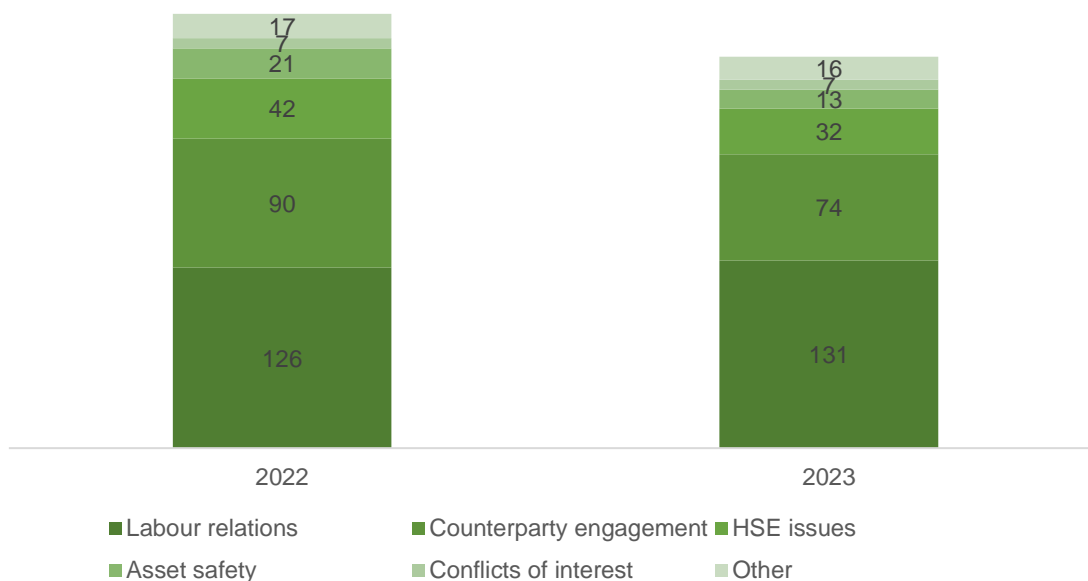
In the reporting year, RUSAL simplified the form of submitting an online request on its portal for ease of publication.

Procedure for addressing reports received through the SignAL hotline



In 2023, the SignAL hotline received 273 requests, down by 30 requests YoY. The majority of them fall into the labour relations category – 131 (mainly complaints about unfair/negligent actions of employees), with the second by size category being counterparty engagement – 74 requests (issues related to tender procedures prevailed). In the third category (occupational health and safety), 32 grievances were received (improper organisation of occupational health and safety).

Number of SignAL hotline requests by category, pieces



In 2023, the Company conducted a sociological survey to find out the attitude of employees to the SignAL hotline. It turned out that almost all Company employees are aware of the hotline (93% of all employees) and the majority trust it (65% of employees). Based on the survey outcomes, RUSAL plans to carry out activities to build trust and promote the hotline throughout 2024.


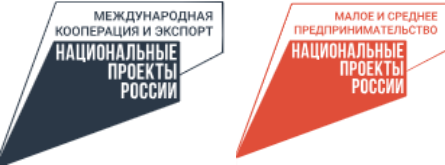
A request to the SignAL hotline may be communicated via:

- e-mail (signal@rusal.com);
- phone (+7 800 234 5640, toll-free within Russia or +7 495 221 3372 for calls from other countries); and
- WhatsApp, Telegram and Viber messengers (+7 915 224 5640).

The SignAL hotline is available 24/7 and rests on the confidentiality and anonymity principle.

❖ More details about the SignAL hotline are available on the [corporate website](#).

8.5 Sustainable supply chain of raw materials, goods and services

2023 key figures	Material topics
<p>68% — share of purchases from local suppliers</p> <p>96% — share of responding customers who gave RUSAL the highest rate</p>	Sustainable supply chain
2023 highlights	
<ul style="list-style-type: none"> - Launched the Supplier's Personal Account with the ESG accreditation functionality - Drew up the Regulation on Best RUSAL Supplier Competition, aimed at increasing the motivation and interest of suppliers in the continuous development and improvement of quality management and sustainable development approaches and practices 	
UN Sustainable Development Goals	
	
Contribution to Russia's National Projects	
	

Management approach

Sustainability targets and achievement progress in 2023

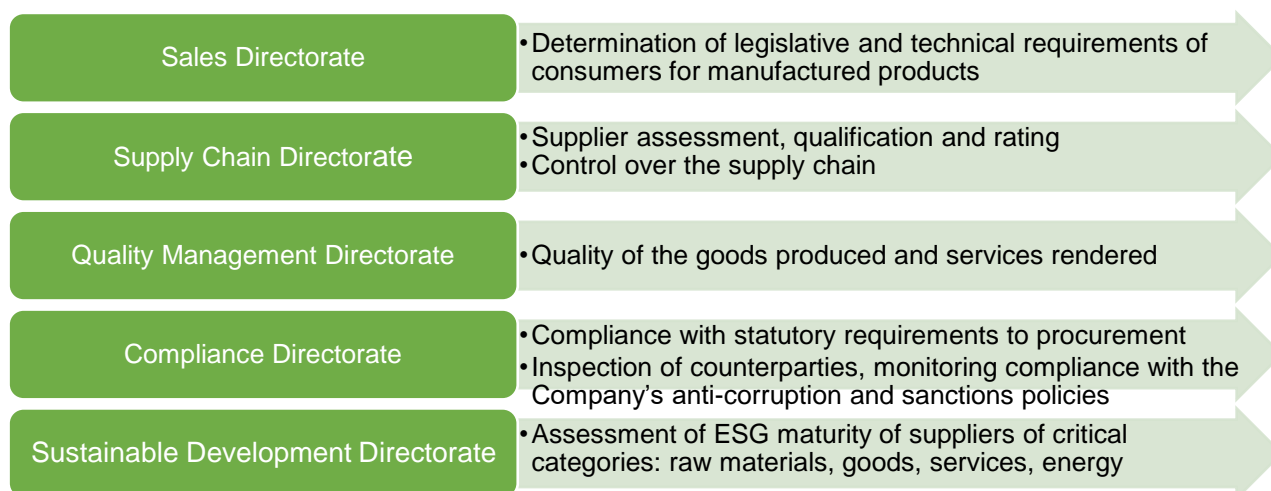
Target	Progress for 2023
<p>By 2025: Build a sustainable and ethical supply chain based on an in-house system of accreditation, assessment and audit of compliance with ESG criteria, covering at least 80% of suppliers.</p>	<ul style="list-style-type: none"> • The Supplier's Personal Account was introduced. • Environmental, social and governance questionnaires were devised. • The Best RUSAL Supplier award by quality and ESG was established.
<p>By 2035: Cover 100% of suppliers.</p>	<ul style="list-style-type: none"> • A pilot ESG maturity assessment for a group of suppliers was rolled out in the Supplier's Personal Account: of 66 counterparties surveyed, 29 contractors (44%) agreed to participate in the primary ESG assessment.

GRI 3-3

RUSAL believes that consistent economic performance relies directly on the sustainability of all value chain elements and the relationships the Company builds with its suppliers and contractors. Therefore, RUSAL has been maintaining an adaptive and transparent supply chain for years.

At RUSAL, the supply chain sustainability functions are distributed among several units. In 2023, there was a change in the organisational structure of customer relations: the Department of Market Research and Customer Sustainability Solutions was set up under the Sales Directorate, to combine the functions of the Market Research Department and the Sustainability Marketing Department that existed previously.

Allocation of responsibility for supply chain management



To improve the transparency of supply chain management and consolidate requirements to suppliers and contractors, RUSAL has drafted internal documents that meet the ASI standards. The key ones among them are the [Business Partner Code](#) and the [Responsible Sourcing Policy](#). In 2023, the Company started updating the Code to make sure its suppliers provide goods and services of high quality that are environmentally and socially safe. Approval of the new version is scheduled for 2024, after which the updated Code will become a binding appendix to all procurement contracts.

In the reporting year, the new Regulations on Qualification of Interdivisional Supplies were drawn up. This document enables to reaffirm the quality of raw materials and supplies produced in-house and purchased for other RUSAL divisions. In addition, the Regulations on Qualification of Raw Materials and Supplies Producers were revised and expanded — starting from 2024, they will cover the New Projects Directorate, and in the midterm they are expected to cover the Downstream Division and Directorate of Innovative Startups.

❖ *For more details, please see Appendix 4. Internal regulatory documents.*

RUSAL case study

RUSAL introduced the Best RUSAL Supplier award procedure

The Company seeks to make sure that all of its suppliers improve their environmental, social and governance performance indicators. To do so, RUSAL incorporates the ESG accreditation procedure (for supplier evaluation against ESG criteria) and encourages partners to optimise their metrics.

The Regulation on Supplier Selection for Awarding was drafted in 2023 as part of the project of transition to mandatory ESG accreditation of suppliers (which is voluntary so far). The document outlines the criteria and approach to determining the best supplier in terms of quality and ESG aspects.

The first awarding of the best suppliers is scheduled for 2024.

Supply chain risks are factored in RUSAL's corporate risk management system.

Supplier engagement

GRI 2-6

Being one of the largest global aluminium producers, RUSAL supplies its products to companies operating in the metals, energy, construction, automotive, mechanical engineering, aircraft manufacturing, mining, chemical, FMCG, food and other industries.

RUSAL's customers include companies from Russia, CIS countries, Asia, Europe, and the Americas. In 2023, the Company continued a geographical refocusing of its supplies driven by external factors.

HKEX KPI B5.1

RUSAL's operations are supported by over 12 thousand suppliers of raw materials, goods and services. The Company currently purchases products and services primarily in Russia and the PRC, as well as in Kazakhstan, the Caribbean, Europe and Africa. The overall purchases for 2023 amounted to USD 3 874 million.

GRI 204-1

RUSAL strives to opt for local suppliers⁹² — in 2023, they accounted for 68% of the Company's purchases. In addition, RUSAL cooperates with SMEs, purchases from which amounted to USD 11 million in the reporting year.

Key products and services purchased by RUSAL



❖ *More details about RUSAL's purchases are available on the [Company's corporate website](#).*

Compliance with international standards and external audits

RUSAL is building a sustainable supply chain pursuant to the standards of the Aluminium Stewardship Initiative (ASI). One of the Company's goals in implementing the ASI standards is to enhance the information openness and transparency of supply chains. RUSAL is consistently expanding the scope of certification to cover new facilities.

❖ *For more details, please see the [Partnership and membership in associations and international initiatives subsection](#).*

Since 2014, international agency EcoVadis has been conducting independent audits of RUSAL's enterprises. One of the points to consider during the audits is the Company's approach to supply chain management. Following the audit, the Company receives a maturity assessment as a responsible supplier. In 2023, RUSAL reaffirmed its high positioning in the EcoVadis supplier sustainability rating, receiving a score of 60 in the 'sustainable supply chain' category (representing 'Good' performance).

Supplier management system

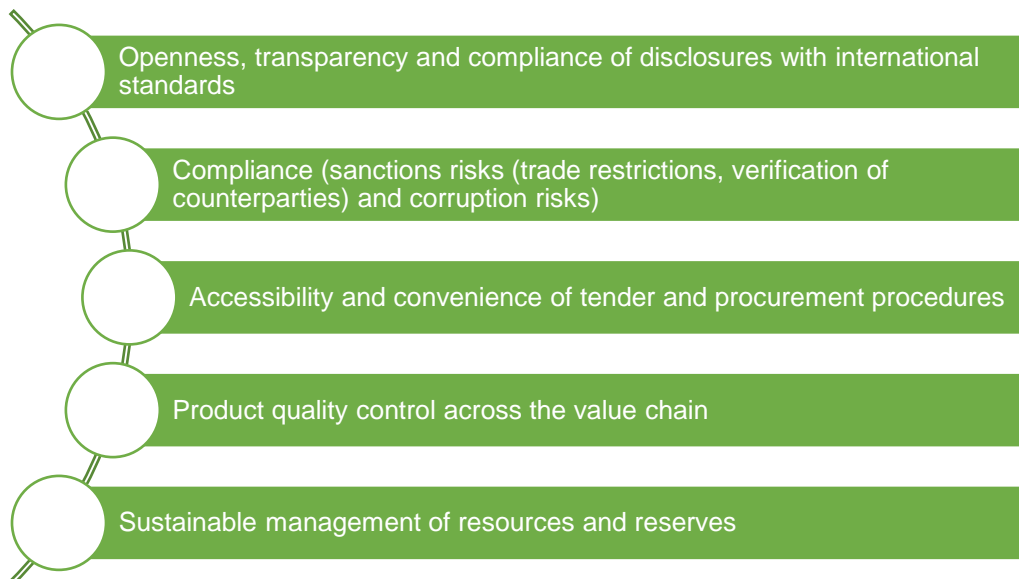
GRI 2-6, 3-3, HKEX Aspect B5

RUSAL strives for a long-term and mutually beneficial cooperation with suppliers, which is based on the partners' meeting the Company's requirements and expectations in terms of quality assurance and high ESG

⁹² Local suppliers and contractors are companies that are registered in the country of operation of the RUSAL enterprise, which makes the purchase.

performance. When selecting suppliers and contractors, RUSAL is guided by the principles of responsible and sustainable business conduct.

Principles for selecting suppliers and contractors



RUSAL encourages improving the quality management system (QMS) of its suppliers and regularly verifies their compliance with the Company's requirements and expectations. When selecting suppliers, RUSAL makes use of the following five criteria (listed in order of priority):

- product quality;
- price;
- terms of delivery;
- terms of payment; and
- amount of delivery.

The Company applies the Zero Defects strategy to all purchases that affect the quality of RUSAL's products: all deliveries of raw materials and supplies shall be consistent with contractual requirements and regulatory documents.

One of the important acknowledgements of suppliers' responsibility is that they have a continuously improving quality management system in place that operates in accordance with international and national standards (ISO 9001 and/or IATF 16949, GOST R 58139). In addition, RUSAL expects its suppliers to impose the same requirements on their suppliers and contractors.

- *More details about the quality requirements imposed by RUSAL on its suppliers are available on the [Company's website](#).*

ASI 2.4

In 2023, RUSAL continued to streamline the processes of procurement management, supplier and contractor engagement and to implement the [Responsible Sourcing Policy](#) approved a year before.

RUSAL case study

RUSAL developed the Supplier's Personal Account

Introduction of the Personal Account has become another step towards achieving the strategic goal of building a sustainable supply chain. The Personal Account will address the following issues:

- facilitate supplier engagement;
- automate evaluation processes; and
- enhance the convenience of analysis.

The Personal Account now enables suppliers to complete an ESG maturity assessment. Following the assessment, an ESG accreditation questionnaire is selected for the supplier: the higher the ESG maturity level, the more extensive the questionnaire is. The assessment results may also be accessed from the Personal Account.

Using the Personal Account, RUSAL's procurement staff may easily collect information on suppliers, review accreditation results, and engage with suppliers' enterprises.

To make operation with the Personal Account more accessible, RUSAL has created a training course, which is freely available on the UNIVER portal. This course is designed for the Company's procurement units and external suppliers that are about to complete their ESG accreditation.

The Personal Account is expected to be supplemented with supplier qualification and audit processes in the near future, and with quality rating in the medium term.

❖ *More details about ESG accreditation through the use of the Personal Account are available in the [special section](#) on RUSAL's corporate website.*

Since 2022, RUSAL has been introducing automation of supplier ratings. Currently, the Company is implementing stages of automation of related procurement quality modules, which will generate data for its automatic calculation. By the end of 2024, RUSAL plans to conduct pilot operation of the modules, and launch commercial operation in 2025. In addition, in the reporting year, the Company updated the criteria for assessing the impact of raw materials, which do not meet the requirements, on the quality of finished products in order to determine the level of quality of supplies. By the end of 2025, RUSAL will launch an automated rating assessment of suppliers.

SignAL hotline

RUSAL maintains the SignAL hotline to prevent and detect fraudulent practices on the part of the Company's counterparties and employees.

❖ *For communication channels of the hotline, please see the [SignAL hotline subsection](#)*

The SignAL hotline examines grievances regarding:

- fraud in purchasing goods, works, and services;
- fraud in selling products to buyers;
- bribery and corruption; and
- wrongdoings committed by the Company's counterparties and other violations.

Respect for human rights throughout the value chain

EM-MM-210a.1, ASI PS 9.8

RUSAL is committed to the observance of human rights throughout the supply chain. In accordance with the Declaration of Minerals Conflict-Free, none of the conflict minerals from the Democratic Republic of the Congo or neighbouring countries (Angola, Burundi, Zambia, Republic of Congo, Rwanda, Tanzania, Uganda, Central African Republic or South Sudan) is used in the production and products of the Company. It enables RUSAL's customers to discharge their obligations related to the Dodd – Frank Wall Street Reform and Consumer Protection Act. RUSAL does not in any way contribute to armed conflicts or human rights infringements in conflict and high-risk areas, as specifically emphasised in its internal documents.

GRI 407-1, 408-1, 409-1

RUSAL requires its business partners, suppliers and contractors to observe human rights and comply with labour, economic and social laws in all respects and takes measures to continuously monitor such compliance.

The ban on child and forced labour is observed throughout RUSAL's supply chain. On its part, the Company controls, improves mechanisms for tracking violations, and conducts regular audits of suppliers and contractors. Moreover, RUSAL denies supplier transactions that may pose a threat to the right to freedom of association and collective bargaining.

RUSAL's suppliers that join the Business Partner Code attest to their intention to meet the Company's high sustainability standards and ethical business conduct principles. After updating and approving it as a mandatory

part of supply contracts, a share of joining suppliers is expected to be brought to 100%. Since the introduction of the Business Partner Code in 2015, the Company has not recorded any human rights violations in the value chain.

HKEX KPI B6.3

RUSAL’s Code of Corporate Ethics sets forth the responsibility to protect confidential and proprietary information of the Company and third parties (as well as customers, suppliers and other business partners). In doing so, RUSAL governs the observance of intellectual property rights.

Supplier audit and qualification

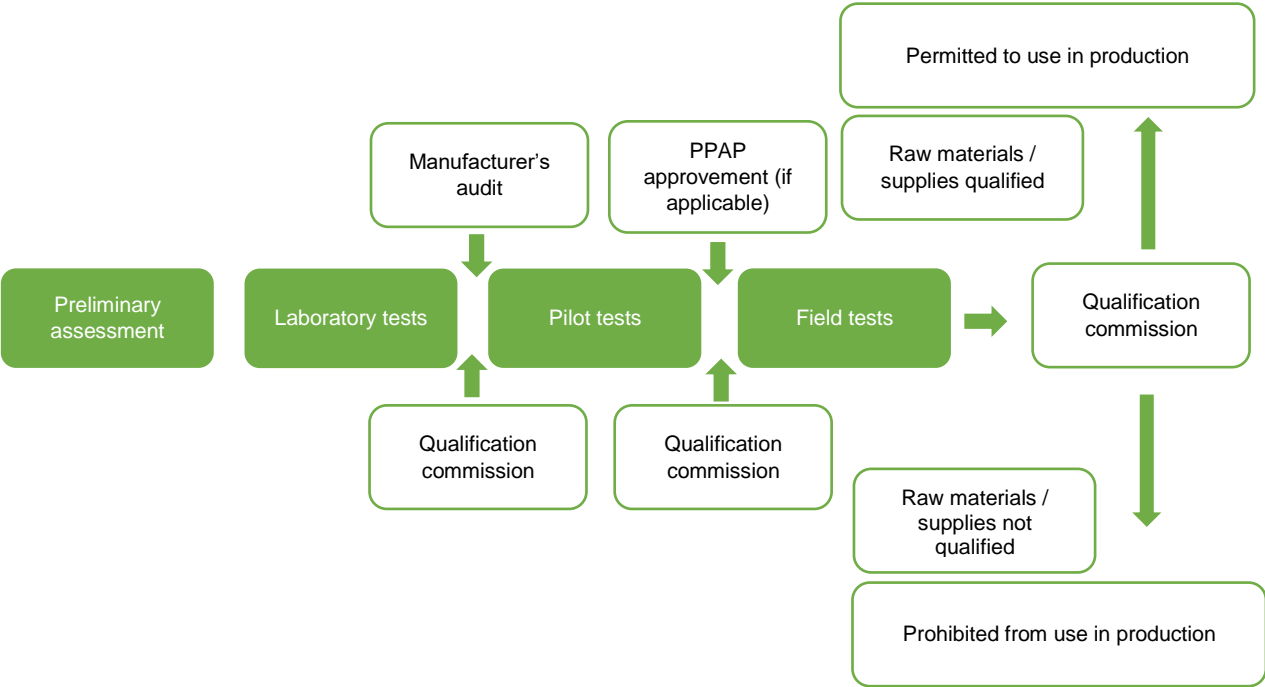
HKEX KPI B5.2, KPI B5.3, KPI B5.4

RUSAL seeks to manage its social and environmental risks and, therefore, adopts the risk-oriented approach to supplier engagement. The Company imposes quality and sustainability requirements on all of its suppliers, including non-profit organisations.

To manage quality and technology risks in the supply chain, RUSAL qualifies its suppliers in accordance with the requirements of IATF 16949 and applies the APQP (PPAP) approach. In 2024, the APQP (Advanced Product Quality Planning) process is going to be extended to the New Projects Directorate.

In the reporting year, the qualification process for suppliers of raw materials, supplies and services has remained intact.

Qualification stages



RUSAL regularly performs audits of its potential, new and existing suppliers. The Company monitors whether counterparties have established environmental, occupational health and safety practices and takes note of the availability of certified management systems — environmental (ISO 14001) and occupational health and safety (ISO 45001).

GRI 308-1, 308-2, 414-1, 414-2, HKEX KPI B5.3

RUSAL takes a meticulous approach to supplier selection and imposes high requirements on their operations in terms of environmental and social impacts. The Company abstains from collaborating with contractors that fail to comply with environmental laws and/or endanger the life and health of employees. As a socially responsible company, RUSAL renders assistance in improving potential supplier engagement practices, if the current level of development does not live up to the Company’s expectations.

In 2023, RUSAL conducted new supplier audits, which included a survey on compliance with the principles of the Business Partner Code related to social, environmental and ethical issues.

Supplier selection by various criteria

Aspect	Practice description
Social criteria	In 2023, 30 new suppliers were screened using social criteria in accordance with the Regulations on Qualification of Raw Materials and Supplies Producers.
Environmental protection	30 new suppliers were screened using environmental criteria in the reporting year. The Company did not identify any significant incidents of potential or actual environmental damage by the existing suppliers ⁹³ .
Occupational health and safety	RUSAL's OHS requirements are to be found in its service agreements. The Company conducts regular audits and checks of suppliers for compliance with these requirements and, should any significant risks or violations be identified, may introduce sanctions against its counterparties (such as fines).
Anti-corruption policy	All RUSAL's suppliers and contractors are subject to compliance accreditation, and anti-corruption clauses are added to contracts.

Rating of suppliers by quality

The existing suppliers are monitored by various indicators in the course of rating, which implies the verification of five areas of activity by 15 criteria. In the reporting year, 161 suppliers were rated, of which 76% were categorised as 'A' (reliable) and 24% were categorised as 'B' (conditionally reliable).

Customer engagement

GRI 3-3, 416-1, 416-2, HKEX KPI B6.1, HKEX KPI B6.2

One of RUSAL's goals in improving its manufacturing processes and implementing its Sustainability Strategy is to deliver products whose quality, properties and attributes cater to the needs and expectations of its customers.

RUSAL is one of the world's largest aluminium producers. The Company's core products are primary aluminium and aluminium-based alloys. RUSAL also supplies alumina, silicon, foil and packaging. The Company is attentive to the demands of its customers who want to reduce their carbon footprint and has, therefore, introduced the ALLOW low-carbon aluminium to the market. Because of the use of hydroelectric power, the carbon footprint of ALLOW aluminium is several times lower than the global average.

❖ *For more details about RUSAL's efforts to reduce its carbon footprint, please see the [Climate change and energy section](#)*

RUSAL is committed to innovation and considers continuous improvement to be its competitive advantage. Thus, the Company is developing a technology for aluminium production using inert anode electrolyzers, and the related pilot project is now underway. This technology virtually eliminates GHG emissions during the electrolysis process: oxygen is released instead of CO₂, which is emitted from the graphite anode.

❖ *For more details about RUSAL's innovations, please see the [Digitalisation and innovation section](#) and the [Company's corporate website](#).*

RUSAL's stakeholder engagement rests on interacting with, and obtaining feedback from, customers. The Company continues to use various communication channels to interact with customers: information portals, workshops, conferences, exhibitions and webinars. In 2023, RUSAL took part in AluExpo 2023 (an international exhibition of technologies, equipment and products of the aluminium industry), RosUpak 2023 (the largest packaging exhibition in Russia and the CIS countries), and other activities. Another tool of customer engagement is the Customer's Personal Account, which contains all information about the product.

In 2023, customers performed audits at the Aluminium Division enterprises. As a result of the audits, RUSAL's smelters managed to reaffirm their high ratings once again.

The safety of products and services for human health and the absence of negative impacts on labour conditions in production are RUSAL's key priorities. Over the reporting year, no cases of non-compliance with statutory

⁹³ The determination of significant environmental incidents factors in the region, state of the environmental, type of damage, level of impact, and the value of lost species to convert the damage into monetary terms. The damage threshold of USD 1,000,000 was determined based on the Company's many years of experience in environmental risk management.

requirements and/or voluntary corporate codes were identified at the Company. In addition, there were no product recalls for health and safety reasons in 2023.

RUSAL case study

RUSAL's facilities QSM reaffirmed compliance with quality standards

The Company treats the optimisation and standardisation of all processes as the core principle of its development. For this purpose, annual audits of its facilities are conducted by internationally recognised certification body, which confirms their compliance with various quality standards. For example, the certification for compliance with three standards — ISO 9001, IATF 16949 and national standard GOST R 58139 — was performed in 2023.

Certification of facilities in 2023

Standard name	Certified facilities
ISO 9001	25 facilities of the Alumina Division, Aluminium Division, Downstream Division and the New Projects Directorate
IATF 16949	<ul style="list-style-type: none"> • KUBAL (Sweden) • Rheinfelden (Germany)
GOST R 58139	<ul style="list-style-type: none"> • Boguchansky Aluminium Smelter⁹⁴ • Bratsk Aluminium Smelter • Irkutsk Aluminium Smelter • Krasnoyarsk Aluminium Smelter • SKAD Foundry and Mechanical Plant • Novokuznetsk Aluminium Smelter • Sayanogorsk Aluminium Smelter

Product labelling and quality

GRI 417-1,417-2, HKEX Aspect B6

The labelling requirements for RUSAL's finished products are to be found in specifications, state standards or terms of reference. Labelling is necessary for further product identification and contains information regarding the trademark and name of the manufacturing plant, aluminium or alloy grade, and the melt number.

In the reporting year, RUSAL continued to comply with the requirements for product labelling. Nevertheless, two cases of minor non-compliance with the labelling requirements were identified: in both cases, there was poor legibility of labelling. Following the inspection, the violations were held to be insignificant, as they did not affect the product recycling, safety, etc.

Customer satisfaction analysis

HKEX KPI B6.4

RUSAL is committed to continuous development and has, therefore, arranged a comprehensive improvement planning based on the outcomes of customer satisfaction surveys, Company's ratings as a supplier, and the results of implementing focus improvement programmes.

Customer satisfaction analysis is based on the results of handling SignAL hotline grievances and surveys. In 2023, the survey produced the results similar to the ones of the previous survey held in 2021. The Company intends to complete a detailed analysis of the results and develop action plans to improve satisfaction in 2024.

HKEX KPI B6.2

In 2023, total of 187 customer grievances were recorded, which were related to the product quality (95; 50.8%), the quality of delivery (75; 40.11%) and the improper appearance of the goods (17; 9.09%). Each grievance gives rise to an investigation that may include the identification and implementation of various actions, depending on the need and relevance in any particular case:

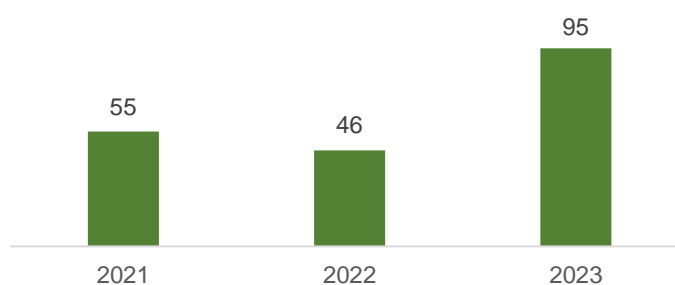
⁹⁴ Joint venture.

- immediate response (e.g., blocking and/or sorting of products, on-site improvement to enable recycling, etc.);
- containment (transition to 100% control of any characteristic of goods, introduction of an additional inspection point, etc.);
- corrective actions (aimed at eliminating the root cause of the defect); and
- systemic or preventive actions (updating specifications, regulations, process documentation).

If non-compliance is repeated, corporate level specialists (for quality, technology and other areas, as and where necessary) may be engaged in dealing with the issue. In addition, specialists use various tools and approaches, such as DMAICR, FMEA, MSA to fundamentally work on the problem.

In 2023, the number of improper quality grievances from customers more than doubled. It was mainly due to adapting to the changes in supply chains of the materials used, sales markets and the logistics of the products delivery.

Number of customer grievances regarding the product quality, pieces



Plans for 2024 and the midterm

In 2024, the Company intends to further accomplish tasks aimed at attaining the strategic goal of building a sustainable procurement system:

- An updated version of the Business Partner Code will be approved, to set out RUSAL's stricter sustainability requirements for suppliers.
- The first Best RUSAL Supplier competition will be held, in preparing for which RUSAL's suppliers will be comprehensively screened using ESG and quality criteria.
- The functionality of the Supplier's Personal Account will be expanded: for example, the introduction of automatic processing of completed ESG accreditation questionnaires and attached documents is scheduled.
- The qualification procedure for suppliers of raw materials, supplies and services will be extended to cover the Downstream Division.

RUSAL seeks to continuously improve customer experiences. In doing so, it will expand the functionality of the Customer's Personal Account scheduled for 2024. For example, it will be supplemented with the option to submit complaints, which will lessen the amount of document flow.

8.6 Tax management

Approach to taxation

GRI 207-1

RUSAL's approach to taxation is based on the principles of openness and transparency. The Company relies upon the effective legislation of the Russian Federation and of the countries where it operates, the established arbitration practice, interpretations of supervisory authorities, and facts.

It is unacceptable for RUSAL to make use of aggressive planning tools. In transfer pricing, the Company takes account of the key principles of the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations. In its intra-groups deals, RUSAL applies the market prices, determining them in such a way as if the parties were unrelated.

GRI 207-2

RUSAL's Finance Directorate monitors the key tax risks and establishes the fundamental principles and approaches to setting up a financial management system, making sure tax laws are complied with and accurate financial statements are prepared in a timely manner. In case of identifying material risks, the Company makes every effort to mitigate and eliminate them.

The IFRS information on expenses for taxes and levies, including the corporate income tax, other taxes, excises and export duties for 2023, is disclosed in the Company's consolidated financial statements.

GRI 207-3

In any dealings with tax authorities, as well as with other stakeholders, RUSAL follows a number of principles.



RUSAL liaises with tax authorities in the context of exercising tax control, entering into pricing agreements, and receiving explanations on effective laws. The Company addresses any concerns in advance by holding open discussions and negotiations.

In 2023, two largest RUSAL's enterprises – NkAZ and BrAZ – switched to the new Russian form of tax control: tax monitoring. Two more enterprises – KrAZ and SAZ – are expected to do the same in 2024.

RUSAL proved to be a responsible taxpayer, as confirmed by regular internal and external monitoring, as well as by the assurance of the Company's financial statements by an independent auditor.

RUSAL operates the confidential SignAL hotline to report any unethical conduct of the Company in terms of taxation. No such reports were received from the Company's stakeholders in 2023.

❖ *For IFRS information on expenses for taxes and levies, including the corporate income tax, other taxes, excises and export duties for 2023, please see the [Company's consolidated financial statements](#).*

Tax strategy

GRI 207-1, 3-3

RUSAL acknowledges it will be able to reach its strategic goals, including in terms of sustainability, only if it strictly abides by tax laws and makes sure taxes are paid on a timely basis. The Company takes a responsible approach to complying with all applicable tax regulations of the countries where it operates. RUSAL keeps accurate tax records, prepares and submits tax returns in due course. By remitting all the necessary tax payments to local governments, the Company makes a considerable contribution to the sustainable socio-economic development of its territories of responsibility.

In 2023, RUSAL introduced a tax strategy. It sets out the general taxation principles of the Company's and is designed to improve the efficiency of financial and business operations by mitigating tax risks. The document will be revised as changes in law take effect.

8.7 Information security

Management approach

RUSAL recognises that an increasing amount of the Company's data used and advances in technology pose higher cybersecurity risks. Due to this, the Company enhances its own information security (IS) system in line with applicable statutory requirements and international standards.

At RUSAL, the Resource Protection Directorate, comprising the Information Security Department, is charged with the organisation, coordination, and control over compliance with IS requirements. In 2023, the office of the Deputy General Director for Security was introduced at each enterprise classified as a critical information infrastructure (CII) facility in order to comply with Russian laws. Deputies General Director for Security are responsible for ensuring information security, including the detection, prevention and recovery from computer attacks, as well as responding to computer incidents.

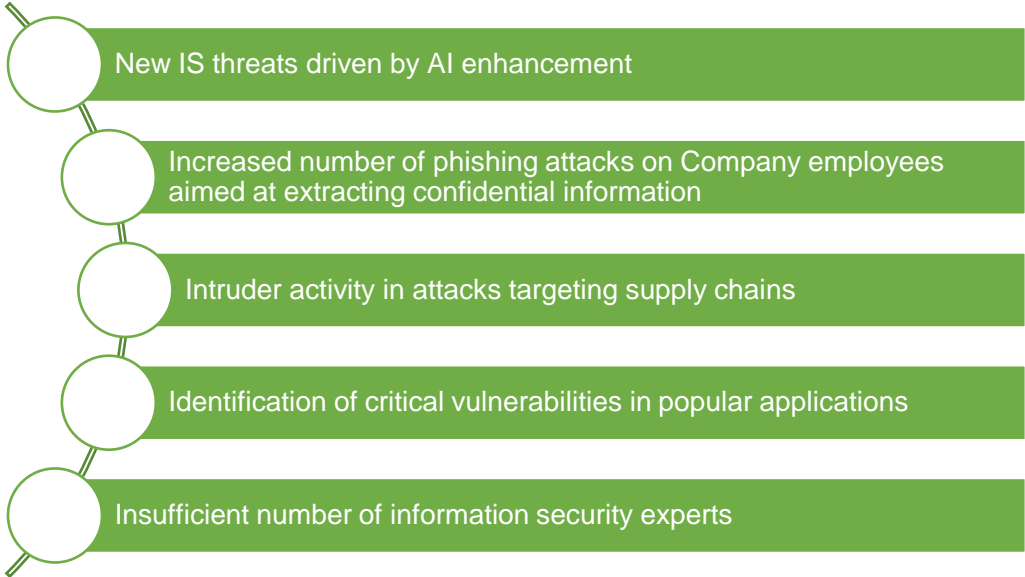
Over the reporting year, RUSAL drafted/updated 15 internal regulations on IS management. These include the Information Security Management System Policy, the Regulations on Confidential Information, as well as various regulations, methods and instructions.

These documents support RUSAL's risk-oriented information security system compliant with ISO/IEC 27001. Pursuant to system-wide procedures, the Information Security Department staff regularly identifies and assesses IS risks. The Department has identified the following main information security risks:

- CII facility malfunctioning due to cyberattacks;
- non-compliance with the personal data protection legislation of the Russian Federation and of regions where the Company operates; and
- breach of confidentiality of the information constituting the Company's trade secret.

In the context of identifying risks and opportunities, the Information Security Department regularly explores IS trends. Such an approach enables the Company personnel to timely respond to new challenges and the growing activity of intruders.

Information security trends identified by RUSAL



Prevention of incidents and response to threats

RUSAL performs annual scheduled internal checks of information security systems at its facilities. In 2023, systems of 16 Company facilities in Russia and eight foreign assets were checked. Simultaneously, specialised organisations conduct external audits of the Company information security on a regular basis. In 2023, two external audits were held – of the domain and mail infrastructure and of the HR electronic document management system. The Information Security Department has been shaping and will further implement corrective measures in respect of the areas for improvement discovered.

In addition to regular information security checks, the Company routinely analyses the network perimeter protection level. Following the analysis, specialists identify vulnerabilities to be eliminated by the Company as per their criticality.

In the past reporting year, RUSAL set up the Security Operation Centre (SOC) based on the Information Security Incident Monitoring and Response Unit. The SOC currently receives dozens of thousands of information security events per second, which are collected from information security tools, information systems, PCs, servers, and other equipment. As part of monitoring, the SOC constantly records information security incidents, but the level of the Company's protection enables to avoid highly critical incidents. For the incidents identified not to occur again, SOC experts carry out a number of activities to prevent them.

Ways to prevent repeated information security incidents



Every day, RUSAL's information security specialists capture attempted cyberattacks of various types:

- network perimeter scanning;
- phishing⁹⁵;
- DDOS attacks⁹⁶;
- attempted exploits; and
- virus attacks.

The number of such attacks runs into thousands, for which reason RUSAL's information security specialists regularly review performance of protection systems and implement measures to improve cyber resilience.

RUSAL's experience

In 2023, RUSAL successfully prevented an attempted cyberattack in its supply chain.

Company specialists discovered the virus attack on the counterparty's website, to which its personnel regularly referred in their correspondence with RUSAL. The Company responded as follows:

- temporary blocked access to the counterparty's attacked website; and
- notified the counterparty of the attack and the need to implement the relevant measures.

After treatment and elimination of vulnerabilities, RUSAL's specialists restored access to the counterparty's website.

Training

The Company regularly conducts employee training on information security issues, including in the form of scheduled and non-scheduled briefings. In 2023, the Resource Protection Directorate completed internal training to familiarise themselves with the external and internal regulatory framework in the area of information security, handling information constituting a trade secret, protection of personal data processing, etc.

⁹⁵ Phishing (from fishing) means a fraudulent practice of receiving user credentials. It covers the stealing of passwords, credit card numbers, bank account details, and other confidential information.

⁹⁶ DDOS (Distributed Denial of Service) means an attack aimed at crashing the network service operation in an attempt to exhaust the application resources. The perpetrators behind these attacks flood a site with errant traffic, resulting in poor website functionality or knocking it offline altogether.

The Information Security Department arranged training for information security managers (group heads) of Company facilities, with a total of 17 such activities performed over the reporting year. On top of that, all RUSAL employees took the following training in 2023:

- information security fundamentals;
- countering phishing attacks;
- security of mobile devices;
- password protection;
- integrated security tips;
- anti-virus protection;
- basic remote security rules;
- protection of confidential information; and
- identification and response to information security incidents.

To raise the awareness of RUSAL employees regarding the current information-related threats, the Information Security Department posts monthly news articles on Company's intranet portal.

Continuous operation of information infrastructure

The key challenges addressed by the Information Security Department on a daily basis include ensuring the business continuity and the Company's infrastructure resilience to cyberattacks. To reduce its vulnerability to computer attacks, the Company drew up uninterrupted operation measures for the key systems in tune with the approved BCP⁹⁷/DRP⁹⁸ procedures.

In 2023, RUSAL reviewed the operation of security systems and their condition at ten CII facilities. Following the review, corrective action plans to optimise security systems were drawn up and implemented.

To observe the legislation of the Russian Federation and countries of presence in terms of CII security, RUSAL drafted the new and updated the existing internal regulations in 2023, including the Model Regulations on Protection of Automated Process Control Systems and the Regulations on Arranging Response to Computer Incidents, as well as instructions and recommended practices.

In 2023, certain Russian statutory requirements to protecting CII facilities were amended: for example, the new requirements to keep the details of CII facility classification up-to-date were approved, as well as the new qualification requirements for heads of departments responsible for ensuring information security and employees of information security departments of CII entities. To comply with the new requirements, the Company:

- arranged control over the revision of significance categories of CII facilities on the part of the Information Security Department; and
- held training (retraining) of employees charged with providing for CII security.

In addition, the Company created information security groups at 12 CII facilities in the year under review. They are responsible for ensuring IS, including detection, prevention and mitigation of the consequences of computer attacks, and response to computer incidents. Prior to the creation of information security groups, these functions were performed by information security managers of RUSAL facilities.

RUSAL's experience

RUSAL conducted exercises to respond to computer incidents at CII facilities.

To ensure the continuous operation of its CII facilities, RUSAL routinely refines procedures for responding to incidents. Due to the exercises conducted, CII facility employees refined the actions of:

- responding to incidents;
- implementing measures to recover from computer attacks; and

⁹⁷ Business continuity planning is the process of setting up systems of prevention and business activity restoration when combating potential threats for the entity.

⁹⁸ Disaster recovery planning entails an integrated approach that consistently describes actions to restore the entity's IT infrastructure operability in case of disasters.

- submitting the details to the National Coordination Centre for Computer Incidents (NCCC).

Following the exercises, the Information Security Department held an online workshop to scrutinise employee actions at each stage. Due to those activities, RUSAL managed to reduce the response time to information security incidents at CII facilities.

Personal data protection

HKEX KPI B6.5

Since RUSAL deals with the personal data of its employees, suppliers and clients, it is crucial for the Company to mitigate the risks of human rights violation when processing such data. The Company's Personnel Department exercises control over the observance of rights to personal and family privacy and compliance with Russian laws and international treaties of the Russian Federation on personal data protection. At the same time, the Information Security Department monitors measures implemented to protect and securely handle personal data at RUSAL's enterprises and supervises the carrying out of activities from Roskomnadzor's checklist.

Due to changes to the Russian legislation on personal data, RUSAL updated its [Personal Data Processing Policy](#). This document outlines the general principles, goals, procedure for personal data processing, and measures to keep such data secure. Moreover, the Company introduced the necessary amendments to the Regulations on the Procedure for Personal Data Processing and Protection, the Regulations on the Commission to Determine the Level of Protection of Personal Data Processed in Information Systems and other documents in the reporting year.

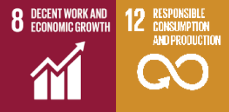
RUSAL makes use of information systems providing for the integrity and confidentiality of the Company's and its counterparties' information, which guarantees data protection across the value chain. Over the reporting year, no complaints of compromising the confidentiality of client information or losses of their data were received. RUSAL successfully passed checks held by the territorial units of the Prosecutor's Office of the Russian Federation for compliance with statutory requirements to information protection.

Plans for 2024 and the midterm

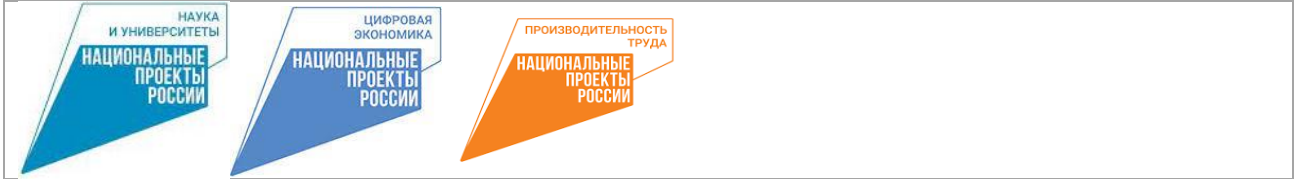
In 2024, RUSAL will continue to improve its information security system and implement measures to maintain the overall security of its critical information infrastructure. To attain these goals, RUSAL intends to:

- improve the base of its internal regulations on information security;
- extend the SOC functional features;
- monitor the implementation of personal data protection measures, including when the same is processed in information systems; and
- arrange regular checks of information security systems and analysis of security systems functioning, the condition of CII facilities.

8.8 Digitalisation and innovation

2023 key figures	Material topics
RUB 1.8 billion — Company's R&D investment in 2023	Contribution to economic sustainability and development
2023 highlights	
<ul style="list-style-type: none"> - The Digital Aluminium training course was designed and 85% of personnel successfully studied the course - RUSAL increased the number of digital products developed for production purposes threefold AI digital solutions were deployed to support management decisions	
UN Sustainable Development Goals	
	

Contribution to Russia's National Projects



Management approach

Digitalisation and innovations span all areas of RUSAL's operations and are among the key drivers of the Company's competitiveness. RUSAL is extensively involved in both the development and incorporation of innovations and digital solutions into various business processes. It enables the Company to reduce production costs and guarantee its continuous operation.

Digitalisation

The Information Technology Directorate (ITD) deals with digital technologies in terms of the development of new management and financial technologies, information security technologies and the related equipment. RUSAL Engineering and Technology Centre (ETC) is responsible for the development of industrial digitalisation and artificial intelligence technologies, as well as equipment for their development.

The ITD, collectively with RUSAL ITC, coordinates and consolidates the work of certain divisions and departments dealing with a wide range of issues: web development, e-document management system (EDMS), corporate information and production-level systems, IT infrastructure, industrial automation, and the design of machine vision and learning models. At the same time, the ITD comprises a separate Digital Solutions Department (DSD) involved in the search, implementation and development of ideas for increasing productivity, cutting costs and promoting security. In delivering projects, the DSD willingly applies new available technologies, such as the Industry 4.0 digital innovations. On top of that, the Company sets up cross-functional teams with focused competencies and specialists to develop and integrate new digital products.

RUSAL administers digitalisation issues in line with the IT strategy reviewed and updated by the DIT every three years. The strategy sets forth both ongoing and expected projects and programmes over a five-year horizon. The current IT strategy covers the period of 2022–2026.

In addition, RUSAL drafted the Regulations on Implementing Digital Solutions and Project Work and adopted the Digital Company Strategy 2030 in the reporting year. To achieve the Strategy goals, the Company is currently delivering an end-to-end automation programme and, upon its completion, intends to run a digitalisation programme. The strategy encompasses a vast range of activities: from upgrading the digital infrastructure, improving automated process control systems (APCS), introducing MES and corporate systems, to pilot digital projects related to computer vision, machine learning, and robotisation of processes at the existing, upgraded and newly commissioned facilities.

Over the years of operation, RUSAL has gathered a significant amount of data on all sustainability aspects related to its business. This array of information is properly stored, protected, and efficiently used to calculate and simulate various cases of the Group's ESG transformation.

In the context of one of its sustainability targets, RUSAL has been running the transformation project titled 'Digital data underlying all ESG transformation decision-making' in order to create a single digital ESG data perimeter for further integration of 100% ESG indicators onto a common information platform. The project stands out for being implemented by RUSAL's in-house team, without engaging third-party developers.

Sustainability targets and achievement progress in 2023:

Target	Progress for 2023
<p>By 2025: Create a single ESG database for the company, to further consolidate 100% ESG performance indicators on a corporate data platform and integrate</p>	<ul style="list-style-type: none"> • A system for collecting and calculating data required for reporting on sustainable development was created. • The system is integrated with data sources: <ul style="list-style-type: none"> – environmental indicators, both quantitative and qualitative; – TEP necessary for calculating the carbon footprint;

them in data-driven decision making behind ESG transformation.	<ul style="list-style-type: none"> – system for consolidating IFRS financial statements regarding the movement of material flows (information is used to calculate SI and gross emissions); – 1C system regarding a number of HR indicators for Russian assets. • Data source systems are being analysed for the possibility of using them to generate HR indicators.
--	--

Over the last two years, the Company managed to set up and introduce a system to collect and calculate data required to generate sustainability reporting. In context, data arrays for most of the Company's ESG metrics were loaded automatically in 2023. In 2024 the Company intends to prepare for the automated loading of the data array for 2024 sustainability report indicators.

Innovation

RUSAL's Technical Directorate serves as the centre for innovation and technology management, which is engaged in consolidating ideas for the development of innovative technologies for the production of certain types of products of the Company. Under the guidance of the Company's Technical Directorate, contracting teams carrying out major construction and modernisation projects, as well as RUSAL's research and engineering divisions (institutes), carry out their activities. These institutes are:

- VAMI (RUSAL's Russian Aluminium and Magnesium Institute)
- RUSAL ETC,
- ILM&T (Institute of Light Materials and Technologies),
- SibVAMI (Siberian Research and Design Institute of Aluminium and Electrode Industry).

Responsible departments	Functions
Directorates and departments of RUSAL ETC and ILM&T	Management of R&D stages for technology development, creation of new products and productions, modernisation of existing productions
Departments of ETC, VAMI and SibVAMI	Management of engineering and design stages
Modernisation Directorate and contracting teams within RUSAL ETC	Modernisation of existing production facilities and construction of new plants
RUSAL ETC's Technology Directorates and specialised divisions	Acceptance of finished products and technologies
Divisions operating under the management of ETC and ILM&T	Creation of pilot industrial sites and production facilities for testing breakthrough technologies

In addition, experimental production startups, research laboratories and certification centres, joint centres and projects with universities of the Ministry of Education and Science, institutes of the Russian academy of sciences are being created and operated as part of RUSAL ETC and ILM&T.

The Company's work in this area is governed by the Technical Policy, which is updated annually at the Technical Councils of the specialised divisions, and, if necessary, updated and approved by the heads of the specialised divisions and the Technical Director. The main lines of Technical Policy development, as well as the progress achieved, are considered at the Scientific and Technical Council of the Company, a permanent collegial body. The Council is also responsible for making decisions on the development and implementation of scientific, engineering and technological innovations.

For the smooth and efficient execution of all stages of the production cycle with implemented innovations, RUSAL has developed a full range of documentation for the regulation of research activities, as well as the modernisation and construction of new production facilities, and technology management of the Company.

Employee training

Awareness-raising and educational activities for employees are an important aspect of RUSAL's approach to innovation and digitalisation management. The Company supports and encourages its engineering and technical staff to achieve the results and upgrade their skills (up to postgraduate degrees of all levels).

Digital Aluminium course for employees

RUSAL’s team has designed the Digital Aluminium training course available to all Company employees. During the course, trainees are expected to acquire and deepen their knowledge regarding ways to embed digital technologies and related basic capabilities.

The course is divided into four thematic modules that cover the following topics:

- AI technologies — machine vision, machine learning;
- robotic systems;
- cyber security at work and in everyday life; and
- internal corporate systems and the rules of operating them.

As part of the course, participants may propose ideas for dealing with problems in the workplace using Industry 4.0 technologies. These ideas are to be further addressed by the relevant business units.

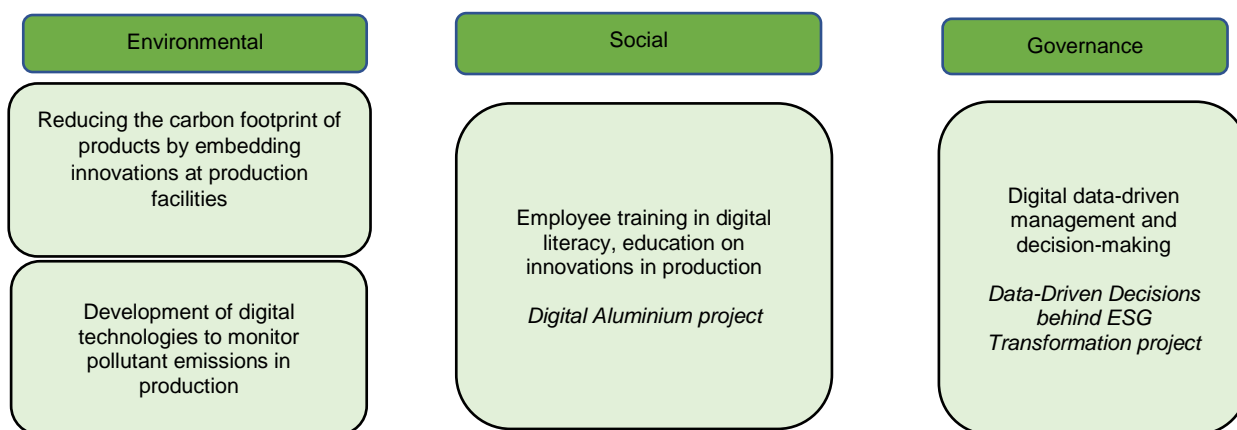
Digitalisation and innovation projects

RUSAL implements innovation and digitalisation projects in various areas. The solutions developed and embedded by specialists are aimed both at improving the efficiency and reliability of manufacturing processes and at the Company’s sustainable development. Such projects are expected to reduce environmental impacts, automate OHS controls, enhance educational platforms for employees, streamline supplier engagement, optimise supply chains, etc.

When designing such projects, RUSAL adheres to the following priorities:

- financial viability;
- process and product quality;
- promoting safety, improving conditions and reducing a share of manual labour;
- environmental focus;
- energy efficiency;
- creation of new high-margin products; and
- enhancement and design of new equipment for the production of aluminium-based items (jointly with equipment manufacturers).

Intersection of sustainability, innovation and digitalisation



In 2023, RUSAL spent RUB 1.8 billion on R&D. The primary areas of investment were as follows:

- import substitution of equipment, materials and software to support the Company’s raw materials and technology independence;
- enhancement of environmentally-friendly heavy-duty electrolyzers;
- development of aluminium electrolysis technology using electrolyzers with inert anodes;
- advancement of artificial intelligence and machine vision to increase the degree of technology management autonomy;

- introduction of an eco-friendly pitch to reduce emissions of hazardous compounds in the EcoSöderberg technology; and
- improvement of fume treatment facilities.

RUSAL case study

ALLOW INERTA aluminium

RUSAL is the first company globally to use inert anodes instead of carbon anodes in industrial aluminium smelting. Using the second-to-none inert anode technology is one of the key tools for attaining the Company's carbon neutrality targets.

The carbon footprint of ALLOW INERTA aluminium produced using the innovative technology is 0.01 tonnes of CO₂e per tonne of metal, including direct and indirect energy and other indirect emissions (Scopes 1 and 2), which is record low.

During the reporting year, testing of promising designs of electrolyzers with inert anodes continued at KrAZ's pilot site, where about 767 tonnes of ALLOW INERTA metal were produced.

❖ *For more details about greenhouse gas emissions, please see the [Climate change and energy section](#).*

RUSAL case study

Enhancing the release of high-tech import-substituting products

RUSAL's Engineering and Technology Centre (ETC) is home to Import Substitution Resource Centres that accumulate and handle requests from the Aluminium and Alumina Divisions to find equivalents of equipment, raw materials and supplies used in production.

In 2023, owing to ETC's efforts, the Company managed to organise the release of raw materials for catalysts to feed the petrochemical and refinery industries. The project investment exceeded RUB 800 million. The estimated manufacturing capacity is up to 5 thousand tonnes of product per year.

RUSAL's research centres

RUSAL heavily invests in advancing its own science and technology infrastructure and in continuous scientific capacity building, which enables to ensure the Company operates sustainably.

RUSAL's expertise in the development of new manufacturing solutions is focused in several research centres of the Company operated by the Technical Directorate. All centres are sophisticated in research and development.

RUSAL's research centres

Research centre	Profile	2023 deliverables
ILM&T (Institute of Light Materials and Technologies)	Development of aluminium-based materials and products for various industries	<ul style="list-style-type: none"> • Compositions of fluxes for foundry production were created to replace foreign ones. The fluxes were tested at casting of wheel discs and proved to be efficient in refining, modifying and cleaning from magnesium. • Engineering solutions were designed to involve secondary metal in manufacturing products, while fully preserving quality parameters. Their use enables to reduce the cost and carbon footprint of products. • Engineering solutions were developed, and specification was updated for PEFA casting alloys produced with the involvement of scrap, which allows to reduce the carbon footprint of products. • A technology for the production of billets under the MaxiFlow brand was designed, which increases extrusion (pressing) production speed by 8 – 15%. • A new type of branded products has been developed - MaxiDiForge cylindrical ingots designed for volume forging operations. Their use makes it possible to increase the service life of the die tooling due to the reduced stamping force. • A new heat-resistant material was introduced, to provide for operability at temperatures above 300°C.
VAMI (RUSAL's Russian Aluminium and Magnesium Institute)	Development and design of technologies for the production of alumina, aluminium, magnesium, including unique technologies for the production of alumina from nepheline concentrate	<ul style="list-style-type: none"> • A proprietary design of the process crane loading unit was elaborated. • Contracts were signed with the GAMI Institute (China) for the development of anode assembly department (AAD) units for environmental upgrade projects of smelters as part of joint design efforts.

SibVAMI (Siberian Research and Design Institute of Aluminium and Electrode Industry)	Development of fume capture and treatment centres	<ul style="list-style-type: none"> • A proprietary design of fume treatment facilities and of the centralised alumina distribution system was developed for environmental upgrade of smelters. • A proprietary fume treatment technology and design documentation for inert anode electrolyzers under the ALLOW INERTA project was developed and certified by the Customs Union.
RUSAL's ETC (Engineering and Technology Centre)	Development of technologies and equipment for electrolysis, casting and alloy production	<ul style="list-style-type: none"> • The pot lining material and technology were developed to reduce waste generation and increase the financial viability of production. • The design and enhancement of heavy-duty ultra-efficient electrolyzers with the best environmental performance indicators continue. • A prototype of an Al-wetted bottom electrolyzer was developed for industrial testing. • The composite material was tested on electrolyzers, and a decision was made to introduce it for localised repair of bottoms. • The technology of copper recovery from blooms was designed to improve the economics of energy efficient designs. • The development of AI models for controlling the electrolysis technology on inert anodes continues. • The deployment of the technology for producing an eco-pitch with oil ingredients and low content of harmful chemical compounds continues. • The improvement of the unique carbonisation technology for scandium extraction from red sludge, not requiring extra use of acidic, toxic and fire hazardous reagents, continues. • A large-scale full-cycle laboratory unit was created and is in operation to verify and optimise the technology of scandium oxide industrial production. • An automated foundry machine control system was designed and embedded at one of the facilities. • The design of the ExtruForm technology (co-press rolling) was finalised, which enables a six-fold reduction in the production cycle compared to the conventional method.

Plans for 2024 and the midterm

In the medium term, RUSAL intends to:

- complete the key projects of the end-to-end automation programme;
- assess the utilisation efficiency and, in case of positive outcomes, proceed to embedding technologies and projects:
 - Industry 4.0 technologies to detect deviations and as decision-making advisors;
 - 3D (Dust, Dull, Dangerous) projects to eliminate human labour and replace it with robotic intelligent systems;
 - AR (Augmented Reality) technologies.

Appendices

Appendix 1. About the Report

GRI 2-3, 2-4, 2-5, 2-14, HKEX para. 11, HKEX para. 14, ASI PS 3.1

The Sustainability Report 2023 (hereinafter, the Report) discloses RUSAL's key sustainability deliverables for the period from 1 January 2023 to 31 December 2023 in line with international standards and national guidelines in the area of non-financial reporting. The Report is addressed to a wide range of stakeholders to make them aware of the Company's sustainable development principles, targets, operating performance and plans for 2024 and the medium term.

The Report was reviewed and approved by the Board. The Report was published on 26.04.2024.

Approach to reporting

The Report was drawn up in accordance with the requirements and recommendations of the following non-financial reporting standards and sustainability initiatives:

- the GRI Universal Standards (Global Reporting Initiative Standards);
- the GRI Mining and Metals Sector Supplement;
- the Metals and Mining SASB standards (Sustainability Accounting Standards Board);
- the requirements of the HKEX Environmental, Social and Governance Reporting Guide;
- the ASI (Aluminium Stewardship Initiative) Performance and ASI Chain of Custody industry standards for aluminium producers;
- the UN Global Compact principles;
- RSPP's ESG indices in the area of sustainable development;
- Methodology of assigning ESG ratings to companies;
- Methodological recommendations on preparation of sustainability reporting of the Ministry of Economic Development (MED) of the Russian Federation;
- TCFD (Task Force on Climate-related Financial Disclosures) recommendations on climate-related disclosures⁹⁹;
- Aluminium Carbon Footprint Technical Support Document; and
- Recommendations of the Bank of Russia on non-financial disclosures by public joint-stock companies.

The Report also contains information on the Company's progress towards achieving the UN Sustainable Development Goals and the National Development Goals of the Russian Federation 2030.

The reports that RUSAL regularly submits to governmental authorities and management accounting data serve as the main sources of sustainability information. The financial data in the Report is based on the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) and is disclosed in US dollars. US dollars figures are converted into Russian roubles at the average annual exchange rate of the Bank of Russia for 2023 (85.25 rubles per 1 US dollar).

Significant metrics are disclosed on a three-year basis (2021–2023) to reflect the dynamics of change.

To build stakeholder trust in the Company's sustainability information, RUSAL carries out an independent assurance of the Report. In 2023, the Report data and compliance of the disclosures with the GRI standards were assured by B1 Group.

⁹⁹ Starting from 2024, the IFRS Foundation's International Sustainability Standards Board (ISSB) is charged with monitoring the progress of companies' climate disclosures from the Financial Stability Board's (FSB) Task Force on Climate-related Financial Disclosures (TCFD).

Reporting principles

HKEX para. 14 When drawing up the Sustainability Report, the Company was guided by the reporting principles outlined in the [GRI 1: Foundation \(2021\) standard](#), as well as the Company's internal principles for the preparation of non-financial reporting.

Principle	Description
Stakeholder engagement	The opinion of stakeholders is the primary factor for RUSAL in deciding on the approach to the preparation of the Sustainability Report. The Company conducted a survey of all stakeholder groups, which revealed which impacts of RUSAL's activities were the most significant in the opinion of respondents.
Sustainable development context	The Report discloses information on RUSAL's sustainable development, with the Company's impact considered at different levels: global, regional and local ones. In addition to the geographical context of sustainable development, the Report presents ESG data broken down by environmental, social and governance aspects.
Materiality	The structure of the Sustainability Report is based on RUSAL's Sustainability Strategy 2035.
Completeness	The indicators in the Report and reporting boundaries are informative and sufficient enough to demonstrate the Company's external impact in the area of sustainable development and a reliable assessment of performance, which is ensured by independent assurance.
Quantitative aspects	RUSAL's significant sustainability activities are supported by quantitative data, the accuracy of the calculation of which is confirmed in the course of the audit.
Consistency	The Company has been preparing non-financial statements for many years and maintains sufficient continuity between the reports in the approach to their preparation and structure. The Company discloses the most significant indicators similarly to the previous period in the year-on-year dynamic for the comparability of annual values. Changes in the Report preparation methodology and indicator calculation, as well as in the values of previous years as a result of their recalculation are accompanied by comments and caveats.

Reporting boundaries

GRI 2-2, 3-2, HKEX para. 15 RUSAL publishes its IFRS consolidated financial statements on an annual basis, subject to assurance by an independent auditor.

The sustainability disclosures cover IPJSC UC RUSAL, its entities and operating assets, which form part of it and have significant social and environmental impacts.

In 2023, Nikolaev Alumina Refinery LLC was excluded from the reporting boundaries due to the suspension of production.

Should the reporting boundaries for any given material topic differ from those established, additional notes are provided throughout the Report.

Data revisions and significant changes

In the reporting year, the methodology for calculating some indicators was slightly updated. Such indicators are:

- Occupational health and safety:
 - Lost Time Injury Frequency Rate (LTIFR) — the rate of injury with loss of working time. In the section, the LTIFR indicator is calculated for 200 thousand man-hours worked and includes production-related cases of severe and minor injuries with temporary disability registered by the Company during the specified period. The indicator for 2023 is calculated considering the general contractor and the employees involved in the resumption of work of the bauxite-alumina complex Phrygia. The indicators for 2021 and 2022 were calculated considering the general contractor.
 - The number of identified dangerous actions and situations - due to the change in methodology, data for 2021 are presented only for full-time employees, for 2022 – taking into account the main general contractor and for 2023 - taking into account the general contractor and employees involved in the resumption of work of the bauxite-alumina the Phrygia complex.

- Environmental protection:
 - Air pollutant emissions - adjusted values for 2021-2023 due to recalculation to comply with the principle of data comparability.
 - Energy intensity coefficient of energy consumption - adjusted values for 2021-2023.
- Employees:
 - The average wage was excluded from the indicator of the total number of employees at the end of 2023, used as a denominator – a number of companies were excluded due to the confidentiality of data on the amount of wages according to the GDPR¹⁰⁰.

¹⁰⁰ The General Data Protection Regulation.

Appendix 2. Additional information

Environmental

Climate risks and opportunities

	Short-term 0–1 year	Medium-term 2–3 years	Long-term up to 10 years	
Physical risks	Acute: <ul style="list-style-type: none"> ● <u>Krasnoyarsk krai</u>: decrease in performance and disruptions due to growth in the average annual precipitation ● <u>Volgograd and Sverdlovsk regions</u>: decrease in performance and potential disruptions due to extreme heat, sourcing issues caused by forest fires ● <u>Republic of Guinea</u>: flooding of quarries due to growth in the amount of precipitation ● <u>Jamaica</u>: potential disruptions due to abnormally strong winds 			
	Chronic: <ul style="list-style-type: none"> ● <u>All assets</u>: decreased number of available drinking water sources due to rising average global temperatures ● <u>Maritime regions</u>: flooding and disruptions due to a sea level rise 			
	Related opportunities:			
	<ul style="list-style-type: none"> ● Rationing resources due to a shorter heating season ● Solar energy enhancement 			
Transition risks	Short-term 0–1 year	Medium-term 2–3 years	Long-term up to 10 years	
	Reputational: Costs of administrative penalties and elimination of the consequences of sludge spills	Reputational risks: Costs of administrative penalties and elimination of the consequences of sludge spills	Reputational risks: Costs of administrative penalties and elimination of the consequences of sludge spills	
		Technology risks: <ul style="list-style-type: none"> ● Decreased consumer interest in the Company's products due to high carbon footprint ● Costs of increasing the energy efficiency of manufacturing processes 	Technology risks: <ul style="list-style-type: none"> ● Decreased consumer interest in the Company's products due to high carbon footprint ● Costs of increasing the energy efficiency of manufacturing processes 	
		Market risks Loss of competitiveness of high carbon footprint products	Market risks Loss of competitiveness of high carbon footprint products	Political and legal risks: <ul style="list-style-type: none"> ● Carbon offset costs ● CBAM¹⁰¹ implementation and related costs ● Costs of addressing climate change impacts
				Related opportunities:
Not identified	<ul style="list-style-type: none"> ● Trade in carbon units ● Increase in demand for low carbon products ● Implementation of advanced technology to reduce carbon footprint ● Growing investment in the low-carbon energy ● High investment attractiveness of materials used in the transition to a decarbonised energy system 			

¹⁰¹ Carbon Border Adjustment Mechanism

Corporate governance

Stakeholder engagement methods *GRI 2-29*

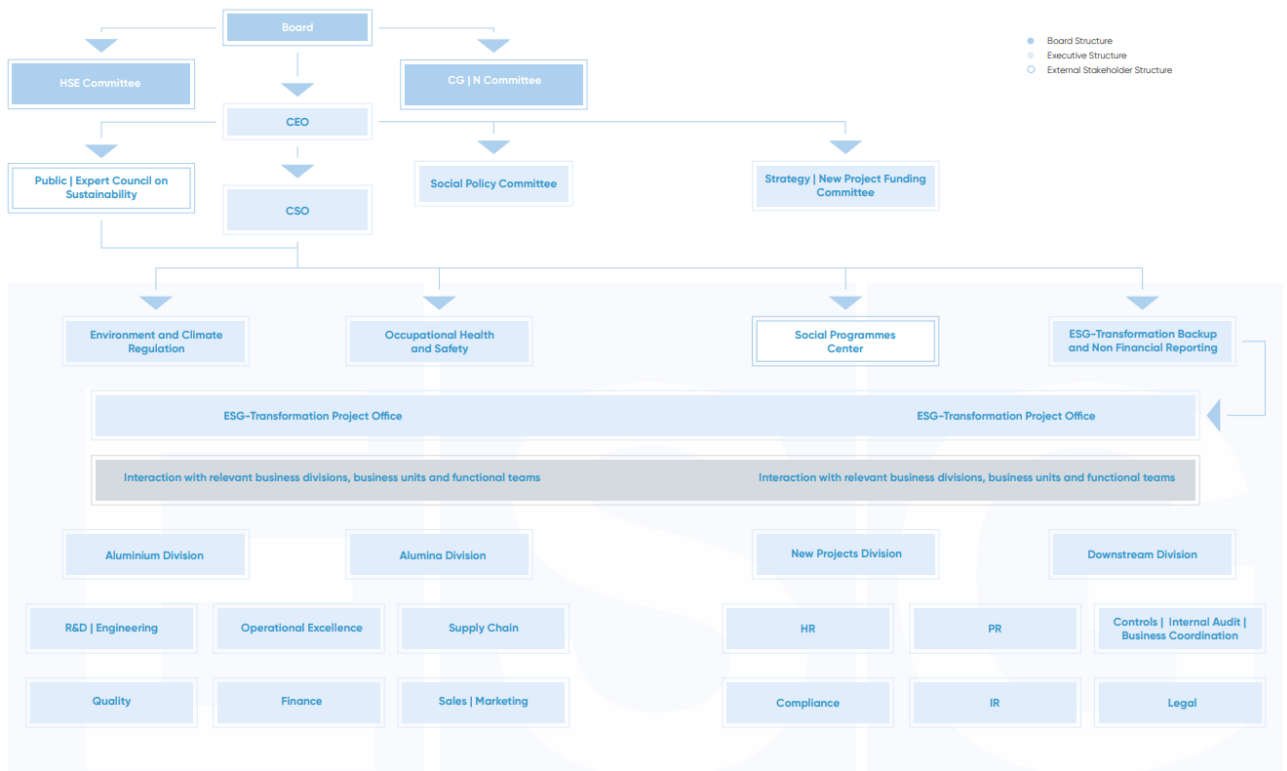
Key topics	Stakeholder interests and expectations	How we engage	Responsible Company units
Shareholders and investors			
<ul style="list-style-type: none"> • Strategic business planning • ESG transformation of business • Management process optimisation • Operating results • Risk-based approach to management 	<ul style="list-style-type: none"> • Enhancement of the Company's investment appeal • Consistently strong operational and financial performance 	<ul style="list-style-type: none"> • Disclosure of financial statements, annual reports, and ESG-related information in accordance with the international standards and practices • Regular online meetings with minority shareholders • Annual General Meeting of Shareholders 	<ul style="list-style-type: none"> • Strategy and Investors Relations Directorate • Legal Affairs Directorate • Corporate Secretary's office
Customers and suppliers			
<ul style="list-style-type: none"> • Sustainable supply chain • Transparent, open, and lean procurement procedures • Business relations based on the mutual benefit and fairness principles • Product quality control 	<ul style="list-style-type: none"> • Obtaining complete and reliable information about the Company's goods, services and markets • Availability of participation in the Company's procurement procedures 	<ul style="list-style-type: none"> • Conducting workshops and meetings with customers (as necessary) • Tender and procurement plans (as necessary) • Vendor training events (continuously) • Prompt claim management (weekly) • Contractual relationships • Regular feedback from customers on sustainability issues (as necessary) • Continuous improvement of customer engagement • Counterparty compliance accreditation system 	<ul style="list-style-type: none"> • Sustainable Development Directorate • Quality Management Directorate • Sales Directorate • Departments for ecology and quality at the facilities
Employees and trade unions			
<ul style="list-style-type: none"> • Respect for employee rights • Competitive remuneration and employee welfare • Comfortable and safe working conditions • Staff development 	<ul style="list-style-type: none"> • Company's compliance with labour laws and respect for labour rights • Safe working conditions and decent wages • Ensuring equal opportunities • Career prospects 	<ul style="list-style-type: none"> • Collective bargaining agreements (once every three years) and reports on their performance (annually) • Staff notification through such means as the corporate magazine (monthly) and social media 	<ul style="list-style-type: none"> • Sustainable Development Directorate • HR Directorate • Public Relations Directorate • Production Development Directorate

<ul style="list-style-type: none"> Employee health and support during the COVID-19 pandemic 		<ul style="list-style-type: none"> Online meetings with senior executives and management (at least twice a year) Consideration of hotline reports (continuously) Participation in reputation studies (annually) Support for employee volunteering and private initiatives (periodically) Activities aimed at unlocking the employee creative and sports potential (periodically) Internal training and the Corporate University 	<ul style="list-style-type: none"> Corporate ethics commissioners at the facilities and in offices
Federal and regional authorities			
<ul style="list-style-type: none"> Tax payments and social investment Compliance with laws and advancement of the legal and regulatory framework Contribution to the development of the regions of the Company's operations Promoting employment and support for entrepreneurship 	<ul style="list-style-type: none"> Company's compliance with applicable laws and regulations Regulation of environmental impacts and promotion of social stability in the regions of presence 	<ul style="list-style-type: none"> Involvement of citizens and their associations (public hearings, consultations) in discussing the location of new production facilities and the enhancement of the urban environment (continuously) Participation in consultative and advisory procedures with governmental authorities and non-profit organisations on issues of legislative control and statutory regulation (continuously) Entry into partnership agreements to improve the socio-economic landscape in the areas of responsibility Corporate social responsibility and regional development projects 	<ul style="list-style-type: none"> Sustainable Development Directorate Government Relations Directorate Directorate for Regional Policies and Relations with Regulatory and Administrative Authorities
Local communities			
<ul style="list-style-type: none"> Contribution to the development of the regions of the Company's operations 	<ul style="list-style-type: none"> Positive impact on sustainable development of the 	<ul style="list-style-type: none"> Involvement of citizens and their associations (public hearings, consultations) in 	<ul style="list-style-type: none"> Sustainable Development Directorate

<ul style="list-style-type: none"> • Respect for human rights • Social investment and charity • Support for humanitarian efforts of public figures and public associations • Sustainable urban transformation • Addressing the COVID-19 pandemic impact 	<p>regions of operations</p> <ul style="list-style-type: none"> • Increasing the number of jobs available for residents of the regions of presence • Support for education, culture and sports, infrastructure enhancement • SME support 	<p>discussing the location of new production facilities and the enhancement of the urban environment (continuously)</p> <ul style="list-style-type: none"> • Support for humanitarian projects and grant competitions for public initiatives • Coordinating the tasks of improving socio-economic conditions with local governments 	<ul style="list-style-type: none"> • Public Relations Directorate • Directorate for Regional Policies and Relations with Regulatory and Administrative Authorities • RUSAL's Centre for Social Programmes Charitable Foundation
--	---	---	--

Organisational structure of sustainability management

GRI 2-9, 2-12



Appendix 3. Key quantitative data

Economy				
Indicator	Unit	2021	2022	2023
Total net sales at year end, USD <i>GRI 2-6</i>	USD million	11,994	13,974	12,213
Capitalisation at year end, USD				
including borrowed capital (loans and borrowings, including bonds)	USD million	6,733	9,457	7,866
including equity	USD million	10,524	12,307	11,016
Total volume of products supplied (sale of primary aluminium and alloys) <i>GRI 2-6, SASB EM-MM-000.A</i>	tonnes	3,903,981	3,896,399	4,152,935
Economic value <i>GRI 201-1, HKEX KPI B8.2</i>				
Direct economic value generated	USD million	13,844	15,608	13,033
Revenues	USD million	11,994	13,974	12,213
Income from investments in associates and joint ventures	USD million	1,807	1,555	752
Interest income on loans	USD million	43	79	68
Economic value distributed	USD million	10,496	13,626	11,385
Operating costs	USD million	9,502	12,251	10,602
including employee wages and benefits	USD million	920	937	750
including pension expenses	USD million	196	248	206
payments to providers of capital	USD million	364	727	367
including dividends paid	USD million	-	302	-
payments to government	USD million	389	366	177
Charity expenses	USD million	45	34	33
Economic value retained	USD million	3,348	1,982	1,648
Financial assistance received from government <i>GRI 201-4, ASI PS 3.3</i>				
Tax relief and tax credits	USD million	0	0	0
Subsidies, including for research and development	USD million	0	0	0
Total	USD million	0	0	0
Economic indicators				
Value added	USD million	4,911	4,466	2,948
Net value added	USD million	3,721	3,204	1,768
Labour productivity	USD million	0.07	0.06	0.04
Amount of assessed payments	USD million	961	1,245	1,010
Amount of mandatory payments paid	USD million	961	1245	1,020
Sustainable investments	USD million	183	251	55
Investments in projects related to achieving technological sovereignty and structural	USD million	10.49	4.95	0

adaptation of the Russian economy				
-----------------------------------	--	--	--	--

Environmental protection				
Indicator	Unit	2021	2022	2023
Total monetary value of fines for non-compliance with environmental laws	USD thousand	79	141	111.5
Total number of significant instances of non-compliance with environmental requirements ¹⁰² <i>GRI 2-27, ASI PS 3.2</i>	pieces	0	0	0
Total number of cases where non-monetary sanctions were imposed <i>GRI 2-27, ASI PS 3.2</i>	pieces	0	0	0
Total number of cases initiated to resolve disputes related to non-compliance with environmental laws <i>GRI 2-27, ASI PS 3.2</i>	pieces	0	0	0
Percentage of net profit used to implement environmental projects	%	4.3	12.1	62.9
Payments for the negative environmental impact (NEI)	USD million	11.9	12.5	9.4
Total environmental protection costs				
PCB management	USD million	0.2	0.2	0.1
Other environmental protection costs	USD million	1.8	3.2	1.2
Waste management	USD million	50.6	89.4	40.6
Environmental equipment maintenance	USD million	3.9	3.9	4.3
Land rehabilitation	USD million	1.3	1.0	4.7
Water protection	USD million	10.5	5.0	5.4
Atmospheric air protection	USD million	69.9	114.0	116.6
Biodiversity and reforestation		-	-	4.5
Total	USD million	138.2	216.6	177.3
Water¹⁰³				
Total freshwater withdrawal <i>GRI 303-3, ASI PS 7.1, 7.3, SASB EM-MM-140a.1</i>	million m ³	155.4	149.9	140.9
<i>by source</i>				
surface water	million m ³	121.2	109.1	98.8

¹⁰² A significant instance of non-compliance with environmental requirements is characterised by fines or penalties in excess of USD 1,000,000.

¹⁰³ Hereinafter, there are no water-related details for the Bauxite Company of Guyana, the Kindia Bauxite Company, and the Friguia Bauxite and Alumina Complex (the latter two ones based in Guinea), which do not have water metering systems in place (there are no applicable local regulations in respect of monitoring and measuring water resources). The consolidated values of the Company include only data on the water withdrawal of the Friguia Bauxite and Alumina Complex.

groundwater	million m ³	4.0	12.6	14.4
produced water	million m ³	14.3	12.5	12.8
third-party water	million m ³	15.9	15.7	14.8
Total seawater withdrawal <i>GRI 303-3, ASI PS 7.1, 7.3</i>	million m ³	23.0	22.8	22.6
Total freshwater and seawater withdrawal <i>GRI 303-3, ASI PS 7.1, 7.3</i>	million m ³	178.4	172.7	163.5
Water withdrawal intensity	m ³ /t of alumina produced	21.5	29.0	31.8
Water withdrawal intensity	m ³ /t of aluminium produced	47.4	45.0	42.5
Freshwater used for production needs <i>GRI 303-5, HKEX KPI A2.2, ASI PS 7.1, 7.3</i>	million m ³	107.5	99.0	91.6
Total freshwater consumption ¹⁰⁴ <i>GRI 303-5, HKEX KPI A2.2, SASB EM-MM-140a.1, ASI PS 7.1, 7.3</i>	million m ³	116.1	112	91.6
<i>by divisions</i>				
Aluminium Division	million m ³	17.8	19.1	14.4
Alumina Division	million m ³	95.9	82.2	76.4
New Projects Directorate	million m ³	0.8	1.0	0.6
Downstream Division	million m ³	1.5	1.7	1.4
Percentage of reused and recycled water ¹⁰⁵	%	91.5	91.5	91.9
Total industrial waste freshwater discharge into surface water bodies ¹⁰⁶ <i>GRI 303-4, ASI PS 6.2</i>	million m ³	25.9	23.1	18.6
<i>by type</i>				
untreated	million m ³	21.0	18.5	13
treated	million m ³	4.7	4.5	5.4
partially clean	million m ³	0.2	0.0	0.2
Industrial wastewater discharge intensity (discharge into surface water)	m ³ /t of alumina produced	3.1	3.88	3.63

¹⁰⁴ At Russian facilities, water consumption is calculated in accordance with Form 2-TP (water management) as a sum of the following water use codes: '102' (production needs), '8' (other needs). In the reporting period, only the code '102' (production needs) was considered when calculating the indicator. The units based in other countries apply other similar calculation methodologies that reflect the national specifics of accounting.

¹⁰⁵ The indicator is calculated at the following formula: volume of reused and recycled water / (volume of reused and recycled water + volume of freshwater used for production needs).

¹⁰⁶ The significant dynamics of the indicator in the reporting period was due to a change in the data calculation methodology and the complete exclusion of the "transferred to others" category from the calculation of the indicator.

bodies)				
Total seawater discharge <i>GRI 303-4</i>	million m ³	22.7	22.8	22.6
Waste				
Accumulation of non-hazardous waste as at the 2022-year end ¹⁰⁷	million tonnes	1,020.2	989.0	1,009.7
Total amount of accumulated overburden ¹⁰⁸ and sludge ¹⁰⁹ <i>GRI MM3</i>	million tonnes	982.2	917.2	939.6
<i>by type</i>				
overburden	million tonnes	488.0	488.3	542.9
sludge	million tonnes	494.2	428.0	396.7
Amount of overburden and sludge generated	million tonnes	82.7	61.7	58.5
<i>by type</i>				
overburden	million tonnes	68.6	49.0	46.7
sludge <i>SASB EM-MM-150a.5.</i>	million tonnes	14.1	12	11.8
Waste management, excluding overburden <i>GRI 306-3, GRI 306-4, GRI 306-5, HKEX KPI A1.3, A1.4, ASI PS 6.5</i>				
generated	million tonnes	15.6	13.8	13.8
disposed ¹¹⁰	million tonnes	13.5	11.4	11.4
recycled	million tonnes	2.2	2.4	2.2
Hazardous waste management <i>HKEX KPI A1.3</i>				
generated <i>SASB EM-MM-150a.7.</i>	million tonnes	0.7	0.8	0.8
disposed	million tonnes	0.04	0.02	0.02
recycled <i>SASB EM-MM-150a.8.</i>	million tonnes	0.66	0.81	0.75
Non-hazardous waste management, excluding overburden <i>HKEX KPI A1.4</i>				
generated	million tonnes	15.0	13.0	13.0
disposed	million tonnes	13.5	11.3	11.4
recycled	million tonnes	1.5	1.6	1.5
Hazardous waste intensity, excluding overburden <i>HKEX KPI A1.3</i>	tonnes/t of aluminium produced	0.18	0.20	0.20

¹⁰⁷ Hereinafter, pursuant to Russian environmental laws, hazardous waste includes waste of hazard classes I, II and III (extremely hazardous, highly hazardous and moderately hazardous), while waste of classes IV and V (low-hazard and practically non-hazardous waste) is considered non-hazardous waste. Enterprises located in other countries determine the type of waste in accordance with their national classification.

¹⁰⁸ Overburden from bauxite and nepheline mining and other overburden (e. g. from the mining of limestone).

¹⁰⁹ Red/nepheline sludge; hereinafter the details for deposits located in Guyana (the Bauxite Company of Guyana) and Guinea (the Kindia Bauxite Company and Dian-Dian), which may be of essence for consolidated indicators of overburden and sludge generation and management, are excluded due to the lack of measurement systems and relevant requirements in national laws.

¹¹⁰ Hereinafter, this indicator covers the landfilling and accumulation of waste at the Company's facilities, as well as directing waste to other organisations for landfilling.

Non-hazardous waste intensity, excluding overburden <i>HKEX KPI A1.4</i>	tonnes/t of aluminium produced	3.96	3.39	3.38
Specific waste				
Red/nepheline sludge from alumina refinery <i>GRI MM3, SASB EM-MM-150a.5., ASI PS 6.6</i>				
generated	million tonnes	14.1	12.0	11.8
disposed	million tonnes	11.7	11.1	10.9
recycled	million tonnes	0.9	0.9	0.9
Percentage of red/nepheline sludge from alumina refinery	%	6.6	7.7	7.6
Spent carbon pot lining <i>ASI PS 6.7</i>				
generated	thousand tonnes	33.0	35.0	29.5
disposed	thousand tonnes	9.1	7.8	6.2
recycled	thousand tonnes	24.8	24.0	23.9
Percentage of recycled carbon pot lining	%	75.2	68.7	81
Air emissions¹¹¹ <i>GRI 305-7, HKEX KPI A1.1, ASI PS 6.1</i>				
Carbon monoxide (CO)	thousand tonnes	245.3	245.4	248.7
Particulate matter (PM) (excl. Fsolid, tarry substances, benzo(a)pyrene (B(a)P))	thousand tonnes	35.9	36.1	43.6
Sulphur dioxide (SO ₂)	thousand tonnes	45.2	44.3	42.3
Sum of nitric oxides as nitrogen dioxide (NO ₂)	thousand tonnes	22.7	19.9	22.5
Total fluoride (gaseous and solid fluoride)	thousand tonnes	6.0	5.5	5.2
Other emissions 112	thousand tonnes	10.0	10.5	8.2
Volatile organic compounds (VOCs)	thousand tonnes	1.2	0.9	1.2
Benzo(a)pyrene	thousand tonnes	0.0038	0.0036	0.0033
Mercury (Hg)	thousand tonnes	0.00	0.00	0.00

¹¹¹ Hereinafter the details on the Friguia Bauxite and Alumina Complex (Guinea), which may be of essence for consolidated indicators, are presented separately due to the lack of measurement systems and relevant requirements in the national legislation. As evaluated based on fuel consumption data, SO₂ emissions are estimated at 3.8 thousand tonnes.

¹¹² This category includes all pollutants specified by Russian legislation, with the exception of CO and pollutants already presented in this table.

Lead (Pb)	thousand tonnes	0.00	0.00	0.00
Total	thousand tonnes	366.3	362.6	371.7
Air emissions intensity	tonnes/t of aluminium produced	0.096	0.094	0.0966
SOx emissions intensity	tonnes/t of aluminium produced	0.012	0.012	0.011
NOx emissions intensity	tonnes/t of aluminium produced	0.006	0.005	0.006
VOC (volatile organic compounds) emissions intensity	tonnes/t of aluminium produced	0.0003	0.0002	0.00032

Climate change				
Indicator	Unit	2021	2022	2023
Direct (Scope 1) GHG emissions ¹¹³ <i>GRI 305-1, HKEX KPI A1.2</i>				
<i>by divisions</i>				
Aluminium Division	tonnes of CO ₂ e	8,868,230	8,899,685	8,968,073
Other facilities	tonnes of CO ₂ e	19,702,118	19,420,800	18,269,948
Direct (Scope 1) specific GHG emissions from production by electrolysis <i>HKEX KPI A1.2</i>	tonnes of CO ₂ e per tonne of aluminium produced	2.02	2.00	1.99
Indirect (Scope 2) GHG emissions <i>GRI 305-2, HKEX KPI A1.2</i>				
<i>by divisions</i>				
Aluminium Division	tonnes of CO ₂ e	596,093	494,921	422,506
Other facilities	tonnes of CO ₂ e	781,888	719,216	709,084
Other indirect (Scope 3) GHG emissions <i>GRI 305-3</i>				
<i>by divisions</i>				
Aluminium Division	tonnes of CO ₂ e	5,703,419	8,653,188	8,953,584
Other facilities	tonnes of CO ₂ e	3,239,797	2,388,583	2,152,414
Specific GHG emissions (Scope 1, 2, 3)				
Specific GHG emissions per revenue	tonnes of CO ₂ e/USD mn	3.243	2.903	3.232

¹¹³ Hereinafter, the 2021 details include the amount of emissions at the Downstream Division facilities that in 2021 amounted to 154,787.67 tonnes of CO₂e (Scopes 1, 2 and 3).

Specific GHG emissions for aluminum production	tonnes of CO ₂ e/t of aluminium produced	10.33	10.58	10.25
Percentage of funds used to implement climate projects				
Percentage of net profit used to implement climate projects	%	0.01	0.02	0.13

Energy efficiency				
Indicator	Unit	2021	2022	2023
Fuel consumption <i>GRI 302-1, HKEX KPI A2.1, ASI 5.1</i>				
<i>by fuel type</i>				
Natural gas	billion m ³	3.56	3.20	2.95
Fuel oil	million tonnes	0.67	0.59	0.58
Coal	million tonnes	3.56	3.57	3.41
Diesel fuel	million tonnes	0.10	0.10	0.10
Other	million tonnes	0.06	0.09	0.12
Total consumption of non-renewables (fuel)	million GJ	232.2	217.5	201.7
Percentage of renewable energy consumption	%	51.3	53.1	55.0
Energy consumption (purchased and otherwise acquired electricity and heat)				
<i>GRI 302-1, HKEX KPI A2.1, SASB EM-MM-130a.1.</i>				
<i>by energy type</i>				
Electric power	million kWh	67	68	69
Electric power	million GJ	242.4	243.9	247.3
Thermal power	million Gcal	0.8	0.9	0.7
Thermal power	million GJ	3.4	3.7	3.0
Total energy consumption	million GJ	478.7	466.4	451.9
Energy consumption from non-renewable sources by fuel type				
Natural gas	GJ	118,610,502	108,023,667	98,219,421
Fuel oil	GJ	26,553,878	23,391,614	22,898,135
Coal	GJ	67,224,232	67,518,800	64,460,718
Gasoline	GJ	103,918	37,800	32,727
Kerosene	GJ	6,004	5,732	5,821
Propane and butane	GJ	455,110	461,878	474,421

Diesel fuel	GJ	4,278,364	4,176,834	4,269,547
Coke	GJ	499,004	705,286	708,755
Energy consumption from renewable sources by fuel type				
Charcoal	GJ	456,002	954,284	1,135,481
Waste wood	GJ	175,910	339,822	786,527
Bark waste	GJ	0	0	0
Consumption of energy purchased or obtained by any means other than self-generation from non-renewable and renewable fuels				
Electricity consumption	GJ	242,441,972	243,904,527	247,332,220
Heating consumption	GJ	3,401,435	3,656,269	3,014,393
Total energy consumption within the organisation	GJ	464,206,329	453,176,513	443,338,165
Energy intensity <i>GRI 302-3</i>				
Energy intensity rate	GJ/t	127.178	119.009	177.449
Energy intensity rate ¹¹⁴ <i>HKEX KPI A2.1</i>	kWh/t	35,333.33	33,055.56	32,624.94
Energy intensity ratio per revenue	GJ/USD mn	38,703.2	32,430.0	36,300.5
Energy consumption per unit of net value added	GJ/RUS mn	897.0	1,127.2	1,661.0

Headcount				
Indicator	Unit	2021	2022	2023
Total headcount at the end of the reporting period and the number of disabled employees <i>GRI 2-7, KPI B1.1, SASB EM-MM-000.B, MED 25</i>				
Total	people	57,933	59,463	57,100
<i>by country and gender</i>				
Russia	people	47,873	49,313	49,702
including male	people	34,794	35,728	36,069
of which disabled people	people	257	269	272
including female	people	13,079	13,585	13,633
of which disabled people	people	88	103	125
Armenia	people	676	649	562
including male	people	593	572	488
of which disabled people	people	1	1	1
including female	people	83	77	74
of which disabled people	people	0	0	0
Ukraine	people	2,899	2,749	0
including male	people	2,215	2,123	0
of which disabled people	people	0	0	0

¹¹⁴ The indicator was recalculated due to change to the calculation methodology.

including female	people	684	626	0
of which disabled people	people	0	0	0
Jamaica	people	1,134	1,166	1,193
including male	people	974	997	1,014
of which disabled people	people	0	0	0
including female	people	160	169	179
of which disabled people	people	0	0	0
Guinea	people	3,816	3,849	3,861
including male	people	3,585	3,621	3,636
of which disabled people	people	0	0	0
including female	people	231	228	225
of which disabled people	people	0	0	0
Ireland	people	459	459	459
including male	people	420	420	420
of which disabled people	people	0	0	0
including female	people	39	39	39
of which disabled people	people	0	0	0
Guyana	people	113	99	86
including male	people	92	82	73
of which disabled people	people	0	0	0
including female	people	21	17	13
of which disabled people	people	0	0	0
Sweden	people	488	459	455
including male	people	426	404	400
of which disabled people	people	0	0	0
including female	people	62	55	55
of which disabled people	people	0	0	0
Other countries ¹¹⁵	people	588	720	782
including male	people	479	593	639
of which disabled people	people	9	11	11
including female	people	109	127	143
of which disabled people	people	0	0	0
Total headcount of employees with open-ended employment contracts <i>GRI 2-7, HKEX KPI B1.1</i>				
Percentage of employees with open-ended employment contracts	%	92.3	92.4	92.3
Number of employees with open-ended contracts	people	53,447	54,940	52,724
including male	people	40,525	41,516	39,790
including female	people	12,922	13,424	12,934
Percentage of employees with open-ended contracts in Russia	%	94.8	95.0	95.0
Percentage of employees with open-ended contracts in other countries	%	80.0	79.6	74.3
<i>by country and gender</i>				

¹¹⁵ Hereinafter, "Other countries" include countries where the total number of employees at the end of the year is less than 400 people. This indicator does not include data for Guyana.

Russia	people	45,402	46,864	47,230
including male	people	33,563	34,484	34,718
including female	people	11,839	12,380	12,512
Armenia	people	671	644	557
including male	people	591	568	486
including female	people	80	76	71
Ukraine	people	2,708	2,566	-
including male	people	2,060	1,976	-
including female	people	648	590	-
Jamaica	people	0	0	0
including male	people	0	0	0
including female	people	0	0	0
Guinea	people	3,250	3,272	3,447
including male	people	3,072	3,095	3,266
including female	people	178	177	181
Ireland	people	444	439	387
including male	people	406	401	357
including female	people	38	38	30
Guyana	people	108	95	82
including male	people	87	78	69
including female	people	21	17	13
Sweden	people	440	444	415
including male	people	388	392	371
including female	people	52	52	44
Other countries	people	424	616	606
including male	people	358	522	523
including female	people	66	94	83
Total headcount of employees with fixed-term contracts <i>GRI 2-7</i>				
Percentage of employees with fixed-term contracts	%	7.7	7.6	7.7
Number of employees with fixed-term contracts	people	4,486	4,523	4,376
including male	people	2,961	3,024	2,949
including female	people	1,525	1,499	1,427
Percentage of employees with fixed-term contract in Russia	%	5.2	5.0	5.0
Percentage of employees with fixed-term contract in other countries	%	20.0	20.4	25.7
<i>by country and gender</i>				
Russia	people	2,471	2,449	2,472
including male	people	1,231	1,244	1,351
including female	people	1,240	1,205	1,121
Armenia	people	5	5	5
including male	people	2	4	2
including female	people	3	1	3
Ukraine	people	191	183	-
including male	people	155	147	-
including female	people	36	36	-
Jamaica	people	1,134	1,166	1,193
including male	people	974	997	1,014
including female	people	160	169	179
Guinea	people	566	577	414
including male	people	513	526	370
including female	people	53	51	44
Ireland	people	15	20	72
including male	people	14	19	63
including female	people	1	1	9
Guyana	people	5	4	4
including male	people	5	4	4

	including female	people	0	0	0
Sweden		people	48	15	40
	including male	people	38	12	29
	including female	people	10	3	11
Other countries		people	51	104	176
	including male	people	29	71	116
	including female	people	22	33	60
Total headcount of full-time employees <i>GRI 2-7, HKEX KPI B1.1</i>					
Percentage of full-time employees		%	98.9	97.1	98.7
Percentage of full-time employees in Russia		%	99.7	99.8	99.7
Percentage of full-time employees in other countries		%	95.0	84.0	92.1
Number of full-time employees		people	57,308	57,734	56,363
	including male	people	43,046	43,188	42,249
	including female	people	14,262	14,546	14,114
<i>by country and gender</i>					
Russia		people	47,752	49,207	49,551
	including male	people	34,754	35,702	36,030
	including female	people	12,998	13,505	13,521
Armenia		people	676	649	562
	including male	people	593	572	488
	including female	people	83	77	74
Ukraine		people	2,895	1,686	-
	including male	people	2,213	1,240	-
	including female	people	682	446	-
Jamaica		people	677	660	657
	including male	people	609	589	593
	including female	people	68	71	64
Guinea		people	3,814	3,847	3,859
	including male	people	3,585	3,619	3,634
	including female	people	229	228	225
Ireland		people	459	459	459
	including male	people	420	420	420
	including female	people	39	39	39
Guyana		people	112	98	86
	including male	people	92	82	73
	including female	people	20	16	13
Sweden		people	485	458	454
	including male	people	423	403	399
	including female	people	62	55	55
Other countries		people	1,114	670	735
	including male	people	950	561	612
	including female	people	164	109	123
Total headcount of part-time employees <i>GRI 2-7, HKEX KPI B1.1</i>					
Percentage of part-time employees		%	1.1	2.9	1.3

Percentage of part-time employees in Russia	%	0.3	0.2	0.3
Percentage of part-time employees in other countries	%	5.0	16.0	7.9
Number of part-time employees	people	625	1,729	737
including male	people	440	1,352	490
including female	people	185	377	247
<i>by country and gender</i>				
Russia	people	121	106	151
including male	people	40	26	39
including female	people	81	80	112
Armenia	people	0	0	0
including male	people	0	0	0
including female	people	0	0	0
Ukraine	people	4	1,063	-
including male	people	2	883	-
including female	people	2	180	-
Jamaica	people	457	506	536
including male	people	365	408	421
including female	people	92	98	115
Guinea	people	2	2	2
including male	people	0	2	2
including female	people	2	0	0
Ireland	people	0	0	0
including male	people	0	0	0
including female	people	0	0	0
Guyana	people	1	1	0
including male	people	0	0	0
including female	people	1	1	0
Sweden	people	3	1	1
including male	people	3	1	1
including female	people	0	0	0
Other countries	people	37	50	47
including male	people	30	32	27
including female	people	7	18	20

Diversity				
Indicator	Unit	2021	2022	2023
Gender structure <i>GRI 405-1, HKEX KPI B1.1</i>				
Percentage of female employees	%	24.9	25.1	25.2
Percentage of female senior managers	%	17.4	18.0	18.9
Percentage of female mid-level managers	%	21.2	21.7	22.2
Percentage of female specialists	%	54.5	55.6	55.2

Percentage of female workers	%	20.2	20.1	20.1
Age structure <i>HKEX KPI B1.1</i>				
Employees aged under 30	people	8,460	7,990	7,412
Percentage of employees aged over 30	%	14.6	13.4	13.0
Employees aged 30 to 50	people	36,407	37,399	35,947
Percentage of employees aged 30 to 50	%	62.8	62.9	63.0
Employees aged over 50	people	13,066	14,074	13,741
Percentage of employees aged over 50	%	22.6	23.7	24.1
Employees by category and age				
Senior managers	people	656	690	699
under 30 years	people	1	1	6
30–50 years	people	395	424	405
over 50 years	people	260	265	288
Mid-level managers	people	4,334	4,690	4,615
under 30 years	people	126	120	109
30–50 years	people	2,960	3,147	3,081
over 50 years	people	1,248	1,423	1,425
Specialists	people	7,880	8,179	8,021
under 30 years	people	1,068	1,061	969
30–50 years	people	5,252	5,422	5,343
over 50 years	people	1,560	1,696	1,709
Workers	people	45,063	45,904	43,765
under 30 years	people	7,265	6,808	6,328
30–50 years	people	27,800	28,406	27,118
over 50 years	people	9,998	10,690	10,319
Percentage of senior management hired from the local community <i>GRI 202-2</i>				
Total	%	90.4	90.9	91.6
Russia	%	99.8	99.8	100
Other countries	%	60.8	64.6	60.7

New employee hires and employee turnover				
Indicator	Unit	2021	2022	2023
Number of new employee hires <i>GRI 401-1, MED 33</i>				
Total	people	8,154	6,480	6,429
<i>by region of operations and age</i>				
Russia	people	7,327	5,747	5,848
under 30 years	people	2,664	2,112	2,331
30–50 years	people	4,109	3,205	3,008
over 50 years	people	554	430	509
Other countries	people	827	733	581
under 30 years	people	333	263	193

30–50 years	people	400	335	333
over 50 years	people	94	135	55
Total turnover at the year-end <i>GRI 401-1, HKEX KPI B1.2</i>				
Total	%	10.6	9.5	11.3
<i>by age</i>				
under 30 years	%	19.2	18.4	21.9
30–50 years	%	8.3	7.1	8.9
over 50 years	%	11.5	10.9	11.8
<i>by region of operations and age</i>				
Russia	%	11.0	9.7	11.7
including female	%	10.6	9.5	11.4
under 30 years	%	21.4	21.0	23.4
30–50 years	%	8.9	7.9	9.7
over 50 years	%	10.3	8.8	11.2
including male	%	11.1	9.7	11.8
under 30 years	%	19.4	18.8	22.4
30–50 years	%	8.7	7.3	9.2
over 50 years	%	12.1	10.5	12.4
Other countries	%	8.7	8.7	8.2
including female	%	7.5	13.3	11.5
under 30 years	%	15.1	26.2	23.9
30–50 years	%	4.3	7.9	10.2
over 50 years	%	10.1	18.5	9.0
including male	%	9.0	8.0	7.8
under 30 years	%	16.3	11.1	14.5
30–50 years	%	6.1	4.7	5.6
over 50 years	%	11.6	13.7	10.6

Payroll				
Indicator	Unit	2021	2022	2023
Minimum entry level wage <i>GRI 202-1</i>				
<i>by country</i>				
Russia	USD	246	321	279
including female	USD	246	321	279
including male	USD	246	321	279
Armenia	USD	439	564	626
including female	USD	444	729	765
including male	USD	439	564	626
Ukraine	USD	238	207	-
including female	USD	238	207	-
including male	USD	238	207	-
Jamaica	USD	313	345	384

	including female	USD	313	345	384
	including male	USD	313	347	384
Guinea		USD	69	77	79
	including female	USD	69	77	79
	including male	USD	69	77	79
Guyana		USD	556	554	560
	including female	USD	556	554	560
	including male	USD	603	605	560
Nigeria		USD	143	131	42
	including female	USD	192	172	76
	including male	USD	143	131	42
Ratio of RUSAL's minimum entry level wage to established minimum wage <i>GRI 202-1, ASI PS 10.7a</i>					
<i>by country</i>					
Russia		ratio	1.4	1.4	1.5
Armenia		ratio	2.3	2.6	2.4
Ukraine		ratio	1	1	-
Jamaica		ratio	1.6	1.4	1.1
Guinea		ratio	1.5	1.2	1.2
Guyana		ratio	2.6	1.9	2.0
Nigeria		ratio	1.9	1.8	0.9
The average wage of men in relation to the average wage of women <i>GRI 405-2</i>					
	Russia	ratio	1.3	1.3	1.3
	Other countries	ratio	0.9	0.7	0.7
<i>Senior managers</i>					
	Russia	ratio	1.7	1.1	1.3
	Other countries	ratio	1.1	1.5	1.5
<i>Mid-level managers</i>					
	Russia	ratio	1.1	1.1	1.1
	Other countries	ratio	1.2	0.9	0.6
<i>Specialists</i>					
	Russia	ratio	1.5	1.4	1.4
	Other countries	ratio	1.1	0.7	0.7
<i>Workers</i>					
	Russia	ratio	1.4	1.4	1.4
	Other countries	ratio	1.0	2.1	1.0
The average wage of men in relation to the average wage of women					
	Russia	USD	1,066	1,299	1,164
	Other countries	USD	1,035	1,057	1,469
<i>Senior managers</i>					
	Russia	USD	9,770	9,278	7,614
	Other countries	USD	6,887	9,384	11,799
<i>Mid-level managers</i>					
	Russia	USD	3,039	2,151	1,946

Other countries	USD	2,568	2,011	3,599
<i>Specialists</i>				
Russia	USD	1,121	1,437	1,275
Other countries	USD	1,514	1,271	1,767
<i>Workers</i>				
Russia	USD	916	1,084	962
Other countries	USD	692	1,625	945

Benefits				
Indicator	Unit	2021	2022	2023
Collective bargaining agreements <i>GRI 2-30, SASB EM-MM-310a.1, ASI PS 10.1b</i>				
Percentage of employees covered by collective bargaining agreements	%	84.6	86.2	85.5
Russia	%	85.7	87.9	87.7
Other countries	%	79.5	78.4	70.8
Parental leave <i>GRI 401-3</i>				
Total number of employees entitled to parental leave	people	7,186	5,924	6,539
including female	people	1,536	1,275	1,634
including male	people	5,650	4,649	4,905
Total number of employees that took parental leave	people	312	333	352
including female	people	291	320	309
including male	people	21	13	43
Total number of employees that returned to work in the reporting period after parental leave ended	people	280	317	270
including female	people	267	300	237
including male	people	13	17	33
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	people	215	227	222
including female	people	203	221	213
including male	people	12	6	9
Return to work of employees that took parental leave	%	84.3	80.9	83.6
including female	%	84.0	80.9	83.5
including male	%	92.9	81.0	84.6
Retention rate	%	80.8	81.1	70.0
including female	%	81.5	82.8	71.0
including male	%	70.6	46.2	52.9

Other types of employees				
Indicator	Unit	2021	2022	2023

Number of employees with three or more children				
Number of employees	people	2,720	2,869	2,854
Employees with disabilities				
Total number of employees with disabilities	people	345	372	397
Percentage in total number of employees	%	0.60	0.63	0.70
Number of working pensioners				
Total number of pensioners	people	1,821	1,794	1,774
Percentage in total number of employees	%	3.1	3.0	3.1

Employee training				
Indicator	Unit	2021	2022	2023
Percentage of employees who received training <i>HKEX KPI B3.1</i>				
<i>by gender</i>				
Men	%	15	50.0	42.8
Women	%	27	29.0	33.3
<i>by category</i> ¹¹⁶				
Senior managers	%	54.6	10.4	59.7
Middle managers	%	60.8	62.6	62.8
Specialists	%	65.5	45.9	39.3
Workers	%	5.2	36.6	38.0
Total hours of training per employee <i>GRI 404-1, HKEX KPI B3.2</i>				
Total hours of training per year per employee	units	132,173	1,153,542	2,158,473
<i>by gender</i>				
Total hours of training per year per female	units	56,834	234,171	411,461
Total hours of training per year per male	units	75,339	910,893	1,747,012
<i>by category</i>				
Total number of training hours per year per senior manager	units	925	7,231	37,012
Total number of training hours per year per middle manager	units	35,680	108,909	235,036
Total number of training hours per year per specialist	units	89,025	184,558	320,233
Total number of training hours per year per worker	units	6,543	852,844	1,566,193
The average number of hours of training per trained employee <i>GRI 404-1, HKEX KPI B3.2</i>				
The average number of hours of training per employee	units	2.3	19.4	37.8

¹¹⁶ Values for 2021-2022 have been adjusted due to a change in counting methodology.

<i>by gender</i>				
The average number of hours of study per female	units	3,9	15,7	28,7
The average number of hours of study per male	units	1,7	20,5	40,9
<i>by category</i>				
Average number of training hours per year per senior manager	units	1.4	10.5	52.9
Average number of training hours per year per middle manager	units	8.2	23.2	50.9
Average number of training hours per year per specialist	units	11.3	22.6	39.9
Average number of training hours per year per worker	units	0.1	18.6	35.8
Employee training expenses				
Total	RUB thousand	352,600	435,112	530,417
Per employee	RUB thousand	6.1	7.3	9.3

OHS metrics				
Indicator	Unit	2021	2022	2023
Workers covered by an occupational health and safety management system <i>GRI 403-8</i>				
RUSAL	people	57,933	59,463	57,100
	%	100	100	100
Contractors ¹¹⁷	people	-	-	17,462
	%	-	-	100
Workers covered by an occupational health and safety management system that has been internally audited <i>GRI 403-8</i>				
RUSAL	people	57,933	59,463	57,100
	%	100	100	100
Contractors	people	-	-	17,462
	%	-	-	100
Workers covered by an occupational health and safety management system that has been audited or certified by an external party <i>GRI 403-8</i>				
RUSAL	people	21,961	22,222	23,944
	%	-	-	-
Contractors	people	-	-	-
	%	70	67	65

¹¹⁷ Contractors are employees whose work and/or workplace is controlled by RUSAL.

Number of fatalities as a result of work-related injuries (employees) ¹¹⁸ <i>GRI 403-9, SASB EM-MM-320a.1, HKEX KPI B2.1</i>	pieces	7	4	1
Number of fatalities as a result of work-related injuries (contractors), <i>GRI 403-9, SASB EM-MM-320a.1</i>	pieces	5	1	2
Number of high-consequence work-related injuries (employees) <i>403-9</i>	pieces	16	18	11
Number of high-consequence work-related injuries (contractors) <i>403-9</i>	pieces	11	6	9
Total number of injuries (employees)	pieces	82	85	84
Total number of injuries (contractors)	pieces	35	22	26
Number of recordable injuries (employees) <i>GRI 403-9, SASB EM-MM-320a.1</i>	pieces	-	-	115
Number of recordable injuries (contractors) <i>GRI 403-9, SASB EM-MM-320a.1</i>	pieces	-	-	31
Fatality rate (employees) per 200,000 hours worked <i>GRI 403-9, SASB EM-MM-320a.1, HKEX KPI B2.1</i>	rate	0.015	0.008	0,002
High-consequence injuries rate (employees) <i>GRI 403-9, SASB EM-MM-320a.1</i>	rate	0.04	0.04	0.02
TRIFR (employees) ¹¹⁹ <i>GRI 403-10, SASB EM-MM-320a.1</i>	rate	0.27	0.23	0.24
LTIFR (including the main contractors)	rate	0.15	0.15	0.15
LTIFR (employees)	rate	0.16	0.17	0.18
LTAFR (employees) ¹²⁰	rate	0.18	0.18	0.18
LTISR ¹²¹ (employees)	rate	-	-	13.00
Occupational injury rate ¹²²	rate	-	-	1.39
Number of man-hours worked (employees) <i>GRI 403-9</i>	million man-hours	90.9	95.6	93.9
Number of days lost due to occupational injuries (employees) <i>HKEX KPI B2.2</i>	pieces	5,847	6,486	6,107
Number of people injured in fatal non-work-related accidents (employees)	people	-	-	3
Rate of fatal non-work-related injuries (employees)	rate	-	-	0.006
Number of people injured in high-consequence non-work-related accidents (employees)	people	-	-	1
Rate of high-consequence non-work-related injuries (employees)	rate	-	-	0.002

¹¹⁸ Hereinafter in the Key quantitative data section, the details of injuries and occupational diseases cover only recorded cases for the existing employees and contractors.

¹¹⁹ Hereinafter in the Key quantitative data section, the TRIFR figure is determined per 200,000 man-hours worked and covers occupational fatalities, injuries with temporary or permanent disability, and minor injuries requiring first aid and/or transfer to another work.

¹²⁰ Hereinafter in the Key quantitative data section, the LTAFR figure is determined per 200,000 man-hours worked and covers fatal, severe and minor injuries with temporary disability recorded by the Company over the given period.

¹²¹ Hereinafter in the Key quantitative data section, the LTISR figure is determined per 200,000 man-hours worked and factors in the number of days of disability caused by occupational injuries over the given period.

¹²² To be calculated as the ratio of injuries over the reporting period to the average headcount for the same period multiplied by 1,000.

Number of people injured in fatal non-work-related accidents (contractors)	people	-	-	11
Work-related ill health (employees) ¹²³ <i>GRI 403-10</i>	pieces	114	123	96
Fatalities as a result of work-related ill health (employees) ¹²⁴ <i>GRI 403-10</i>	pieces	0	0	0
Fatalities as a result of work-related ill health (contractors) ¹²⁵ <i>GRI 403-10</i>	pieces	0	0	0
Average amount of OHS training (employees) <i>SASB EM-MM-320a.1</i>	man-hours	37.2	24.8	27.5
Total occupational health and safety expenses	RUB thousand	-	-	4,026,000
Occupational health and safety expenses per employee	RUB thousand	-	-	70.5
Expenses on organising and holding social, fitness, recreational and medical events for employees and their family members	RUB thousand	1,569,827	1,752,289	2,038,703
Amount of fines for OHS violations <i>GRI G4-S08</i>	RUB thousand	-	-	2,832

Local communities

Indicator	Unit	2021	2022	2023
Social investment by category				
Educational projects	%	26.9	33.3	34.8
Social assistance and support	%	2.0	5.6	3.7
Social infrastructure and urban environment	%	18.7	6.5	24.1
Culture	%	2.9	3.8	0.2
Environmental and animal protection	%	5.0	8.2	3.1
Healthcare	%	32.5	4.2	8.7
Sports	%	3.9	37.2	15.6
Volunteering	%	0.7	1.2	1.5
Development of NPOs and local communities	%	7.5	n/a	8.3
Total social investment	USD million	45.12	33.66	55.47

Corporate governance

¹²³ The statistics omit cases of occupational diseases detected for the first time in the post-exposure period.

¹²⁴ The statistics omit cases of occupational diseases detected for the first time in the post-exposure period.

¹²⁵ The statistics omit cases of occupational diseases detected for the first time in the post-exposure period.

Indicator	Unit	2021	2022	2023
Board composition <i>GRI 2-9, 405-1</i>				
Total number of Board members	people	14	13	13
Number of independent directors	people	8	7	8
Board members by age				
35–50 years	people	4	4	4
50–70 years	people	9	8	7
over 70 years	people	1	1	2
Tenure on the Board				
under 2 years	people	2	3	3
2–5 years	people	9	8	8
over 5 years	people	3	2	2
Number of Board meetings	pieces	29	37	29
Senior management by gender <i>GRI 2-9, 405-1</i>				
Men	people	13	11	11
Women	people	1	2	2
Percentage of women	%	7	15	15
Independence of the Board committees <i>GRI 2-9</i>				
Audit Committee	%	100	100	100
Corporate Governance and Nomination Committee	%	100	100	100
Remuneration Committee	%	100	100	100
Health, Safety and Environmental Committee	%	83	75	75
Compliance Committee	%	100	100	100
Remuneration for the highest governance bodies <i>GRI 2-9</i>				
Remuneration (including salaries, other payments and bonuses for executive directors)	USD thousand	7,629	7,817	7,818
Executive directors	USD thousand	2,965	3,567	3,641
Non-executive directors	USD thousand	889	641	827
Independent non-executive directors	USD thousand	3,775	3,609	3,350
Number of Board meetings and attendance rate				
Number of Board meetings	pieces	29	37	39
Attendance rate	%	-	90%	96%
Number of the Audit Committee meetings and attendance rate				
Number of the Audit Committee meetings	pieces	10	8	7
Attendance rate, %	%	-	96	100

Business ethics

Indicator	Unit	2021	2022	2023
Number of confirmed violations of internal codes of business conduct	pieces	4	0	12
Number of concluded and initiated legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period <i>HKEX KPI B7.1</i>	pieces	0	1	3
Governance body members that the organisation's anti-corruption policies and procedures have been communicated to <i>GRI 205-2</i>	%	100	100	25
Employees that the organisation's anti-corruption policies and procedures have been communicated to <i>GRI 205-2</i>	people	57,933	6,023	2,380
Business partners that the organisation's anti-corruption policies and procedures have been communicated <i>GRI 205-2</i>	%	100 ¹²⁶	100	100
Governance body members that have received training on anti-corruption <i>GRI 205-2, HKEX KPI B7.3</i>	people	0	0	25
Employees that have received training on anti-corruption <i>GRI 205-2, HKEX KPI B7.3</i>	people	1,817	2,043	2,163
Employees who received training on Reporting Conflict of Interest by Company Employees <i>GRI 2-15</i>	people	3,755	5,249	6,537
Number of conflict of interest reports <i>GRI 2-15</i>	pieces	3,755	4,643	5,550
Instances of bringing the organisation, its subsidiaries and associates to administrative liability for corrupt practices	pieces	0	0	0
Compliance with laws <i>GRI 206-1</i>				
Significant fines for antitrust violations	USD	0	0	0
Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	pieces	0	0	0
SignAL hotline <i>GRI 2-7, 2-26</i>				
Number of grievances received to the SignAL hotline	pieces	612	303	273
<i>by category</i>				
Labour relations	pieces	213	126	131
Counterparty engagement	pieces	146	90	74
HSE issues	pieces	29	42	32
Asset safety	pieces	32	21	13
Conflicts of interest	pieces	n/a	7	7
Other	pieces	192	17	16

¹²⁶ Information is posted on the Company's website and is publicly available to counterparties for review.

Supply chain ¹²⁷				
Indicator	Unit	2021	2022	2023
Total number of suppliers <i>HKEX KPI B5.1</i>	pieces	15,619	11,546	12,015
Management Company	pieces	111	99	82
Aluminium Division	pieces	6,745	3,480	3,824
Alumina Division	pieces	6,823 ¹²⁸	5,122	4,866
Downstream Division	pieces	1,607	2,224	2,633
New Projects Directorate	pieces	333	621	610
Total number of local suppliers ¹²⁹ <i>HKEX KPI B5.1</i>	pieces	7,691	7,806	10,749
Management Company	pieces	11	55	49
Aluminium Division	pieces	3,127	1,051	3,734
Alumina Division	pieces	3,792	4,194	4,058
Downstream Division	pieces	660	2,039	2,301
New Projects Directorate	pieces	101	467	607
Purchases from suppliers <i>GRI 204-1</i>	USD million	8,574	7,802	3,874
Management Company	USD million	2,138	2,554	1,722
Aluminium Division	USD million	4,440	3,456	623
Alumina Division	USD million	1,887	1,602	1,049
Downstream Division	USD million	87	116	159
New Projects Directorate	USD million	22	74	322
Purchases from local suppliers <i>GRI 204-1</i>	USD million	2,709	2,714	2,638
Management Company	USD million	272	1,318	929
Aluminium Division	USD million	1,533	138	506
Alumina Division	USD million	870	1,144	742
Downstream Division	USD million	28	114	139
New Projects Directorate	USD million	6	21	322
Percentage of new suppliers that were screened using environmental criteria <i>GRI 308-1</i>	%	-	25	1.27
Percentage of new suppliers that were screened using social criteria <i>GRI 414-1</i>	%	19	25	1.27
Number of supplier audits on sustainability performance verification,	pieces	84	55	130

¹²⁷ Hereinafter in the Key quantitative data section, the sustainable sourcing figures for the Mykolaiv Alumina Refinery are not disclosed, as collecting such data is rendered impossible.

¹²⁸ The 2021 details for the Alumina Division were updated.

¹²⁹ In 2023 the definition of 'Local suppliers' was changed. RUSAL's enterprise now considers its suppliers local, if they are registered in the same country of operation as the enterprise.

including human rights issues				
Percentage of purchases from local suppliers in total purchases <i>GRI 204-1</i>	%	32	35	68
Management Company	%	13	52	54
Aluminium Division	%	35	4	81
Alumina Division	%	46	71	71
Downstream Division	%	33	80	87
New Projects Directorate	%	27	29	100
Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labelling <i>GRI 417-2</i>	pieces	5	4	2

Business system and innovation				
Indicator	Unit	2021	2022	2023
Business system (BS) enhancement				
Number of projects aimed at the BS enhancement (Company-level projects aimed at improving logistics operations, quality, supplier development, etc.)	pieces	94	112	101
Number of in-plant projects (enterprise-level projects aimed at reducing losses, optimising the equipment performance, etc.)	pieces	205	198	168
Cumulative economic effect of the BS implementation	USD million	43.2	26.18	58.58
Kaizen Workshops				
Number of improvements proposed by employees	pieces	12,714	12,787	13,035
Number of implemented improvements proposed by employees	pieces	11,903	11,626	11,855
Number of Kaizen Workshops	pieces	10	10	10
Improvement of the Year competition				
No. of trainees	people	1,232	1,303	1,276
Economic effect of implemented Kaizen proposals and projects	USD million	14.77	11.31	11.47
Training on the business system				
Number of employees that completed internal training	people	6,718	7,045	4,717
Number of employees that completed external training	people	79	70	68
Number of employees that completed distance training	people	6,221	2,337	2,570
Number of trainings on various topics in organising and improving the production process	pieces	367	428	336
Innovation management				
Investment in R&D	USD million	-	-	21.4

Quality management system				
Indicator	Unit	2021	2022	2023
Quality management audits				
Number of internal corporate audits	pieces	34	22	24
Number of independent audits	pieces	30	30	40
Quality training for employees				
Number of employees trained	people	2,085	1,831	2,433
Number of quality trainings	pieces	26	25	28

Appendix 4. Internal regulatory documents

GRI 2-23

Area of application	Internal regulatory documents
Environment	
Environmental protection	<ul style="list-style-type: none"> – Environmental Policy – Guidelines on the Environmental Management System – Code of Corporate Ethics – Biodiversity Conservation Policy
Climate change	<ul style="list-style-type: none"> – Climate Strategy 2035 (with a 2050 outlook) – Methodology for Determining Direct Greenhouse Gas Emissions in Primary Aluminium Production – Methodology for Determining Direct Greenhouse Gas Emissions in Alumina Production – Methodological Guidelines for Quantifying Greenhouse Gas Emissions from the Production of Electricity Supplied from the Energy System of the Russian Federation
Social	
Employees	<ul style="list-style-type: none"> – HR Management Policy – Regulations on the Training and Education of Personnel – Talent Pool Regulation – Non-Financial Motivation Regulation – Code of Corporate Ethics – Human Rights Policy – Personal Data Protection Policy – Equal Opportunities Policy – Social Investment Strategy
OHS	<ul style="list-style-type: none"> – Occupational Safety Policy – Statement on Industrial and Fire Safety Policy – Cardinal Rules of Work Safety – Guidelines of the Occupational Health Management System, Industrial Safety Management System, Fire Safety System – Regulations on Accounting, Investigation and Analysis of Occupational Safety Incidents – Regulations on Contractor Engagement in the Area of Occupational Health, Industrial Safety and Environment – Risk Assessment Regulations – <i>to be approved in 2024</i> – Regulation on the Integrated Safety Management Structure – <i>to be approved in 2024</i>

	<ul style="list-style-type: none"> – Regulations on Replicating the Look Around Project – <i>to be approved in 2024</i>
Local communities	<ul style="list-style-type: none"> – Charity and Sponsorship Policy – Local Community Engagement Policy – Sustainability Strategy – Social Investment Strategy 2035 – Social Investment Policy
Governance	
Corporate governance	<ul style="list-style-type: none"> – Regulation on the General Meeting of Shareholders – Regulation on the Board of Directors – Regulation on Prevention and Settlement of Conflicts of Interest – Regulation on the Corporate Governance and Nomination Committee – Regulation on the Audit Committee – Regulation on the Remuneration Committee – Regulation on the Audit Commission – Internal Audit Policy – Regulation on the Dividend Policy
Risk management and internal control	<ul style="list-style-type: none"> – Risk Management and Internal Control System Policy
Tax policy	–
Business ethics, integrity and compliance	<ul style="list-style-type: none"> – Code of Corporate Ethics – Business Partner Code – Compliance Policy – Anti-Corruption Policy – Charity and Sponsorship Policy – Policy on Gifts, Benefits and Hospitality – Regulations on the Compliance System Operation
Sustainable supply chain of raw materials, goods and services	<ul style="list-style-type: none"> – Business Partner Code – Responsible Sourcing Policy – Procurement Regulations – Complaint Management Regulations – Regulations on Category Procurement Management – Regulations on Qualification of Raw Materials and Supplies Producers – Regulations on Audits of Raw Materials and Supplies Producers

	<ul style="list-style-type: none"> - Regulations on Counterparty Compliance Accreditation - Methodology of Rating Raw Materials and Supplies Producers - Guidelines on Enhancing the Supplier Quality Management System - Regulation on Trade Secret Mode - Quality Agreement with vendors of raw materials, supplies and services
<p>Information security</p>	<ul style="list-style-type: none"> - UC RUSAL Information Security Concept - Information Security Management System Policy - Information Security Policy - Personal Data Processing Policy - Regulation on the Applicability of Management Tools of the ISO 27001:2005 Standard - Regulation on Confidential Information - Regulation on the Procedure for Personal Data Processing and Protection - Regulation on the Commission to Determine the Level of Protection of Personal Data Processed in Personal Data Information Systems, to Assess Harm to Personal Data Subjects and Efficiency of Measures to Protect Personal Data in Personal Data Information Systems - Regulation on the Procedure for Personal Data Destruction - Model Regulation on Protection of Automated Process Control Systems
<p>Digitalisation and innovation</p>	<ul style="list-style-type: none"> - IT Strategy - Digital Company Strategy

Appendix 5. GRI content index

Statement of use	UC RUSAL prepared the Report in accordance with the GRI Standards for the reporting period 01.01.2023 – 31.12.2023
GRI 1 used	GRI 1: Foundation (2021) ¹³⁰
Sector standard	Not applicable ¹³¹ .

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 2	General Disclosures (2021)					
1. The organisation and its reporting practices						
GRI 2-1	Organisational details	At a glance	The address of the Company's head office is presented on the official website .			
GRI 2-2	Entities included in the organisation's sustainability reporting	Geography of assets Appendix 1 'About the Report'				
GRI 2-3	Reporting period, frequency and contact point	Appendix 1 'About the Report' Contact information				

¹³⁰ The principles are outlined in Appendix 1 'About the Report'

¹³¹ The GRI Mining and Metals Supplement (GRI G4 Mining and Metals Sector Disclosures (2013)) was applied. The Company is going to use the Sector standard GRI 14: Mining Sector 2024 from the next reporting period.

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 2-4	Restatements of information	Appendix 1 'About the Report'				
GRI 2-5	External assurance	Appendix 1 'About the Report' Appendix 10 'External Assurance'				
2. Activities and workers						
GRI 2-6	Activities, value chain and other business relationships	At a glance RUSAL's products Geography of assets Sustainable supply chain of raw materials, goods and services Appendix 3 'Key quantitative data'		KPI B5.1-B5.4	Criterion 2.4	
GRI 2-7	Employees	Personnel structure		KPI B1.1		A share of employees is disclosed without a breakdown by

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
		Appendix 3 'Key quantitative data'				gender, and a share of employees with open-ended contracts is disclosed without a breakdown by gender and region due to the specifics of collecting information in the Company.
GRI 2-8	Workers who are not employees	Personnel structure				2-8a. The Company does not collect the data regarding the total amount of workers who are not employees and whose work is controlled by the Company. The data regarding the types of work performed by such workers was not collected during the reporting period. 2-8b, 2-8c. Not applicable, see 2-8a.
3. Governance						
GRI 2-9	Governance structure and composition	Corporate governance	See the Profiles of the Board members, General Director and senior management and the Corporate Governance		Criteria 2.1 and 2.2	2

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
		Appendix 2 'Additional information' Appendix 3 'Key quantitative data'	Report sections in the Annual Report 2023. The Board has no stakeholders among its members.			
GRI 2-10	Nomination and selection of the highest governance body	Corporate governance	See the Corporate Governance Report section in the Annual Report 2023.			
GRI 2-11	Chair of the highest governance body	Corporate governance	See the Corporate Governance Report section in the Annual Report 2023		Criterion 2.2	
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Enhanced corporate governance for sustainable development Risk management and internal control Appendix 2 'Additional information'	The Company's divisions provide the Board with regular stakeholder feedback as part of their regular performance reports.	Paras. 10,13	Criteria 1.1 and 3.1	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 2-13	Delegation of responsibility for managing impacts	Corporate governance Enhanced corporate governance for sustainable development		Para. 13	Criterion 2.2	
GRI 2-14	Role of the highest governance body in sustainability reporting	Corporate governance Enhanced corporate governance for sustainable development Appendix 1 'About the Report'	The Sustainability Report was approved at the Board meeting held on 25.04.2024	Paras. 10,13		
GRI 2-15	Conflicts of interest	Ethics, integrity and compliance Appendix 3 'Key quantitative data'	See the Report of the Board of Directors and the Corporate Governance Report sections in the Annual Report 2023.			
GRI 2-16	Communication of critical concerns	Risk management and internal control	Significant sustainability issues are communicated to the Board on a quarterly basis.	Paras. 10,13		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
		Ethics, integrity and compliance				
GRI 2-17	Collective knowledge of the highest governance body	Enhanced corporate governance for sustainable development	See the Corporate Governance Report section in the Annual Report 2023.	Paras. 10,13		
GRI 2-18	Evaluation of the performance of the highest governance body	Corporate governance	See the Corporate Governance Report section in the Annual Report 2023.			
GRI 2-19	Remuneration policies	Corporate governance	See the Report of the Board of Directors section in the Annual Report 2023.			
GRI 2-20	Process to determine remuneration	Motivation and remuneration Corporate governance	See the Report of the Board of Directors section in the Annual Report 2023.			
GRI 2-21	Annual total compensation ratio	-	The information is not disclosed due to confidentiality restrictions.			
4. Strategies, policies and practices						
GRI 2-22	Statement of sustainable development strategy	Message from the Chairman Message from the General Director		Paras. 10,13		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 2-23	Policy commitments	<p>Sustainability Strategy</p> <p>SDGs and business priorities for sustainable development</p> <p>Human rights</p> <p>Ethics, integrity and compliance</p> <p>Appendix 4 'Internal regulatory documents'</p>	When planning its production activity, the Company makes sure that Russian environmental laws are complied with.	Para. 13	Criteria 1.3, 2.5, 9.1	
GRI 2-24	Embedding policy commitments	Enhanced corporate governance for sustainable development				
GRI 2-25	Processes to remediate negative impacts	-	Disclosed throughout the report on each material topic	Para. 13	Criterion 3.1	
GRI 2-26	Mechanisms for seeking advice and raising concerns	Ethics, integrity and compliance		KPI B7.2		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
		Appendix 3 'Key quantitative data'				
GRI 2-27	Compliance with laws and regulations	Approach to environmental management Appendix 3 'Key quantitative data'	During the reporting period, no significant fines or sanctions for non-compliance with social requirements were imposed.	Aspect A1	Criteria 1.1 and 3.2	
GRI 2-28	Membership associations	Partnership and membership in associations and international initiatives				
5. Stakeholder engagement						
GRI 2-29	Approach to stakeholder engagement	Management approach (Developing local communities) Factors essential for sustainable business development Appendix 2 'Additional information'		Para. 7	Criterion 3.4	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 2-30	Collective bargaining agreements	Social partnership Appendix 3 'Key quantitative data'			Criterion 10.1	
GRI 3	Material Topics (2021)					
GRI 3-1	Process to determine material topics	Factors essential for sustainable business development		Paras. 11, 14		
GRI 3-2	List of material topics	Factors essential for sustainable business development Appendix 1 'About the Report'		Paras. 14, 15	Criterion 3.1	
Material topic	Low-carbon production					
GRI 3-3	Management of material topics	Energy efficiency				
	GRI 302: Energy (2016)					
GRI 302-1	Energy consumption within the organization	Energy efficiency Appendix 3 'Key quantitative data'		KPI A2.1	Criterion 5.1	The Company's use of energy from renewable fuels is insignificant for disclosure purposes.

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 302-3	Energy intensity	Energy efficiency Appendix 3 'Key quantitative data'				
GRI 302-4	Reduction of energy consumption	Energy efficiency		KPI A2.3		
Material topic	Safe management of tailings and waste					
GRI 3-3	Management of material topics	Waste management		Aspect A1, A3; KPI A1.6; KPI A3.1; para. 13	Criteria 2.1, 2.3, 6.5	KPI A1.6 Order No. 1 annually sets the following targets of increasing the waste recycling rate: the amount of spent carbon pot lining transferred/recycled, the amount of red/nepheline sludge transferred/recycled
	GRI 306: Waste (2020)					
GRI 3-3	Management of material topics	Waste management				
GRI 306-1	Waste generation and significant waste-related impacts	Waste management		KPI A1.3, KPI A1.4	Criterion 6.5	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 306-2	Management of significant waste-related impacts	Waste management				
GRI 306-3	Waste generated	Waste management Appendix 3 'Key quantitative data'				
GRI 306-4	Waste diverted from disposal	Waste management Appendix 3 'Key quantitative data'				
GRI 306-5	Waste directed to disposal	Waste management Appendix 3 'Key quantitative data'				
Material topic	Air quality					
GRI 3-3	Management of material topics	Air emissions				
		GRI 305: Emissions (2016)				
GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and	Air emissions		KPI A1.1	Criterion 6.1	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
	other significant air emissions	Appendix 3 'Key quantitative data'		KPI A1.5		
Material topic	Land use and biodiversity					
GRI 3-3	Management of material topics	Biodiversity		Aspect A3; KPI A3.1; para. 13	Criteria 2.1; 2.3, 8.2	
	GRI 304: Biodiversity (2016)					
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity			Criterion 8.4	
GRI 304-2	Significant impacts of company's operations, its products and services on biodiversity	Biodiversity		KPI A3.1	Criterion 8.1	
GRI 304-3	Habitats protected or restored	Biodiversity			Criterion 8.5	The Company did not engage independent third-party specialists for

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
						assurance of this indicator.
GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity	In its biodiversity conservation activities, the Company prevents accidental or deliberate introduction of alien species that might have a significant negative impact on biodiversity.	KPI A3.1	Criterion 8.3	
Material topic	Water and wastewater management					
GRI 3-3	Management of material topics	Water resources		Aspect A2, para. 13	Criteria 2.1; 2.3, 7.2	
	GRI 303: Water and effluents (2018)					
GRI 303-1	Interactions with water as a shared resource	Water resources			Criterion 7.1	
GRI 303-2	Management of water discharge-related impacts	Water resources		KPI A3.1	Criterion 6.2	
GRI 303-3	Water withdrawal	Water resources Appendix 3 'Key quantitative data'		KPI A2.4	Criteria 7.1; 7.3	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 303-4	Water discharge	Water resources Appendix 3 'Key quantitative data'			Criterion 6.2	
GRI 303-5	Water consumption	Water resources Appendix 3 'Key quantitative data'		KPI A2.2	Criteria 7.1; 7.3	KPI A2.2 was disclosed without breakdown by facilities
Material topic	Climate change					
GRI 3-3	Management of material topics	Climate change		Aspect A1, A3; KPI A1.5, A3.1; para. 13	Criteria 2.1, 2.3, 4.1, 5.3	
		GRI 305: Emissions (2016)				
GRI 305-1	Direct (Scope 1) GHG emissions	Climate change Appendix 3 'Key quantitative data'		KPI A1.1, A1.2	Criterion 5.1	
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Climate change		KPI A1.1, A1.2	Criterion 5.1	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
		Appendix 3 'Key quantitative data'				
GRI 305-3	Other indirect (Scope 3) GHG emissions	Climate change	The category of indirect non-energy greenhouse gas emissions indicators (Scope 3) covers greenhouse gas emissions from the production of purchased fuels and raw materials.	KPI A1.1, A1.2	Criterion 5.1	
GRI 305-4	GHG emissions intensity	Climate change		KPI A1.2	Criterion 5.3	
GRI 305-5	Reduction of GHG emissions	Climate change				
GRI 305-6	Emissions of ozone-depleting substances (ODS)	-	There are no emissions of ozone-depleting substances (ODS).			
Material topic	Occupational health and safety					
GRI 3-3	Management of material topics	Management approach (Occupational health and safety)		Aspect B2; KPI B2.3; para. 13	Criteria 2.1; 2.3; 11.1	
	GRI 403: Occupational Health and Safety (2018)					
GRI 403-1	Occupational health and safety	Management approach		Aspect B2	Criteria 11.1, 11.2	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
	management system	(Occupational health and safety)		KPI B2.3		
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Risk management Injury prevention Safety culture				
GRI 403-3	Occupational health services	Health protection		KPI B2.3		
GRI 403-4	Worker participation, consultation and communication on occupational health and safety	Management approach (Occupational health and safety) Safety culture		KPI B2.3		
GRI 403-5	Worker training on occupational health and safety	Training		KPI B2.3		
GRI 403-6	Promotion of worker health	Health protection		KPI B2.3		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Contractor engagement Emergency response		KPI B2.3		
GRI 403-8	Workers covered by an occupational health and safety management system	Management approach (Occupational health and safety) Appendix 3 'Key quantitative data'				
GRI 403-9	Work-related injuries	Injury prevention Appendix 3 'Key quantitative data'	The LTIFR indicator is calculated for 200 thousand man-hours worked and includes production-related cases of severe and minor injuries with temporary disability registered by the Company during the specified period. The indicator for 2023 is calculated taking into account the general contractor ISO LLC and the employees involved in the resumption of work of the Phrygia bauxite-alumina complex.	KPI B2.1; KPI B2.2	Criterion 11.4	The LTIFR figure for contractors is not disclosed. The Company does not currently collect such data. The details on occupational injuries do not include data on employees whose work and/or workplace is not controlled by the organisation. Likewise, such details omit the hours worked and injury rates used to

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
						calculate the LTIFR value.
GRI 403-10	Work-related ill health	Health protection Appendix 3 'Key quantitative data'			Criterion 11.4	The number of occupational diseases with contractors is not disclosed. This information is not currently collected for reporting purposes.
Material topic	Human resource engagement					
GRI 3-3	Management of material topics	Management approach (Employees) Training and development		Para. 13, Aspect s B1, B3	Criteria 2.1, 2.3, 9.2, 10.4	
	GRI 202: Market Presence (2016)					
GRI 202-1	Ratios of standard entry level wage compared to local minimum wage in significant regions of operations	Motivation and remuneration Appendix 3 'Key quantitative data'			Criterion 10.7	The standard entry level wage is disclosed without a breakdown by gender due to special aspects of data collection across the Company.

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 202-2	Proportion of senior management hired from the local community	Personnel structure Appendix 3 'Key quantitative data'				
GRI 401: Employment (2016)						
GRI 401-1	New employee hires and employee turnover	Personnel structure Appendix 3 'Key quantitative data'		KPI B1.2		
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social partnership	RUSAL provides the same benefits to all full-time, temporary or part-time employees	Aspect B1		
GRI 402: Labour/Management Relations (2016)						
GRI 402-1	Minimum notice periods regarding operational changes	-	In accordance with the effective Labour Code of the Russian Federation, federal laws and other regulations setting forth rules of labour law, agreements and employment contracts. Pursuant to Part 2 in Article 74 of the Labour Code of the			

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
			Russian Federation, the minimum period is 2 months.			
		GRI 404: Training and Education (2016)				
GRI 404-1	Average hours of training per year per employee	Training and development Appendix 3 'Key quantitative data'				
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes	Training and development		Aspect B3		
		GRI 405: Diversity and Equal Opportunity (2016)				
GRI 405-1	Diversity of governance bodies and employees	Personnel structure Corporate governance Appendix 3 'Key quantitative data'		KPI B1.1		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 405-2	Ratio of basic salary and remuneration of women to men	Motivation and remuneration Appendix 3 'Key quantitative data'				
Material topic	Business ethics and human rights					
GRI 3-3	Management of material topics	Human rights Ethics, integrity and compliance Sustainable supply chain of raw materials, goods and services		Aspect B4; KPI B4.1; KPI B4.2; para. 13	Criteria 9.3, 10.2, 10.3	
	GRI 205: Anti-corruption (2016)					
GRI 205-1	Operations assessed for risks related to corruption	-	Corruption risks appear on the Company's risk map and are assessed across all Company's business units. In 2023 no material risks were identified.			
GRI 205-2	Communication and training about anti-corruption	Ethics, integrity and compliance	In 2023, the Company did not hold training for the	Aspect B7, KPI B7.3		Information about the number of employees who completed anti-

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
	policies and procedures	Appendix 3 'Key quantitative data'	Board members in anti-corruption practices.			corruption training is disclosed.
GRI 205-3	Confirmed incidents of corruption and actions taken	Ethics, integrity and compliance		Aspect B7, KPI B7.1		
GRI 406: Non-discrimination (2016)						
GRI 406-1	Incidents of discrimination and corrective actions taken	Human rights				
GRI 407: Freedom of Association and Collective Bargaining						
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk and measures taken to support these rights	Social partnership Sustainable supply chain of raw materials, goods and services				
GRI 408: Child Labour (2016)						
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour Suppliers	Human rights Sustainable supply chain of raw		KPI B4.1; KPI B4.2		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
	exposed to the same risk.	materials, goods and services				
GRI 409: Forced or Compulsory Labour (2016)						
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour Suppliers exposed to the same risk	Human rights Sustainable supply chain of raw materials, goods and services		KPI B4.1; KPI B4.2		
GRI 410: Security Practices (2016)						
GRI 410-1	Security personnel trained in human rights policies or procedures	Human rights	A share of employees trained is not disclosed due to an insignificant value.			
GRI 411: Rights of Indigenous Peoples						
GRI 411-1	Incidents of violations involving rights of indigenous peoples	-	No cases of violations of the rights of indigenous peoples in the Company's regions of responsibility were identified in 2023.		Criterion 9.3	
Material topic	Local communities					
GRI 3-3	Management of material topics	Management approach (Developing local communities)		Aspect B8,	Criteria 2.3, 9.7	

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
				para. 13		
		GRI 203: Indirect Economic Impacts (2016)				
GRI 203-1	Infrastructure investments and services supported	Management approach (Developing local communities)		KPI B8.1, B8.2		
GRI 203-2	Significant indirect economic impacts	Management approach (Developing local communities)		KPI B8.1, B8.2		
		GRI 413: Local Communities (2016)				
GRI 413-1	Operations with local community engagement, impact assessments, and development programmes	Management approach (Developing local communities) Efficiency assessment of social projects		KPI B8.1, B8.2		
Material topic	Contribution to economic sustainability and development					
GRI 3-3	Management of material topics	-	See the Management Analysis of Operating and Financial Performance section in the Annual Report.	Para. 13		
		GRI 201: Economic Performance (2016)				

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 201-1	Direct economic value generated and distributed	Appendix 3 'Key quantitative data'		KPI B8.2	Criterion 3.3	
GRI 201-2	Financial implications and other risks and opportunities due to climate change	Climate change				
GRI 201-3	Defined benefit plan obligations and other retirement plans	-	<p>RUSAL's employees are participants of retirements plans in the areas of presence. The Company allocates money to the future pension maintenance of its employees as a certain share of the payroll fund.</p> <p>To do so, special purpose funds are set up in various countries.</p>			
GRI 201-4	Financial assistance received from government	Appendix 3 'Key quantitative data'				
Material topic	Sustainable supply chain					

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 3-3	Management of material topics	Sustainable supply chain of raw materials, goods and services		Para. 13; Aspect B5; KPI B5.2		
		GRI 204: Procurement Practices (2016)				
GRI 204-1	Proportion of spending on local suppliers	Sustainable supply chain of raw materials, goods and services Appendix 3 'Key quantitative data'		KPI B5.1		
		GRI 308: Supplier Environmental Assessment (2016)				
GRI 308-1	New suppliers that were screened using environmental criteria	Sustainable supply chain of raw materials, goods and services Appendix 3 'Key quantitative data'		KPI B5.2		
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	Sustainable supply chain of raw materials, goods and services				
		GRI 414: Supplier Social Assessment (2016)				

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 414-1	New suppliers that were screened using social criteria	Sustainable supply chain of raw materials, goods and services Appendix 3 'Key quantitative data'		KPI B5.2		
GRI 414-2	Negative social impacts in the supply chain and actions taken	Sustainable supply chain of raw materials, goods and services				
GRI 416: Customer Health and Safety (2016)						
GRI 416-1	Assessment of the health and safety impacts of product and service categories	Sustainable supply chain of raw materials, goods and services				
GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Sustainable supply chain of raw materials, goods and services				
GRI 417: Marketing and Labelling (2016)						
GRI 417-1	Requirements for product and service information and labelling	Sustainable supply chain of raw materials, goods and services		KPI B6.5		

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI 417-2	Incidents of non-compliance concerning product and service information and labelling	Sustainable supply chain of raw materials, goods and services Appendix 3 'Key quantitative data'		Aspect B6		
Material topic	Tax policy					
GRI 3-3	Management of material topics	Tax management				
	GRI 207: Tax (2019)					
GRI 207-1	Approach to tax	Tax management				
GRI 207-2	Tax governance, control and risk management	Tax management				
GRI 207-3	Stakeholder engagement and management of concerns related to tax	Tax management				
GRI 207-4	Country-by-country reporting	-				The indicator is not disclosed, as information is not available. The Company intends make such

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
						disclosure in future reporting periods.
Other GRI disclosures						
GRI 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Appendix 3 'Key quantitative data'				
GRI 302-2	Energy consumption outside of the organization	-	Energy consumption outside the Company is not significant.			
GRI 302-5	Reductions in energy requirements of products and services	-	Not applicable due to the nature of the product.			
GRI 401-3	Parental leave	Social partnership Appendix 3 'Key quantitative data'				
GRI 404-3	Percentage of employees receiving regular performance and	Training and development				

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
	career development reviews					
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	Management approach (Developing local communities)				
GRI 415-1	Political contributions	-	The Company does not support political activities			
GRI 417-3	Incidents of non-compliance concerning marketing communications	-	These cases were not recorded in the reporting year			
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	In the reporting year, the Company did not record any complaints regarding complaints concerning breaches of customer privacy and losses of customer data			
Elements of reporting of the GRI Mining and Metals Sector Supplement						

GRI indicator		Cross-reference	Additional information	HKEX	ASI	Excluded information
GRI MM1	Amount of land disturbed or rehabilitated	Land resources				
GRI MM3	Total amount of overburden, rock, tailings, and sludges and their associated risks	Waste management Land resources				
GRI MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	-	No resettlements of households driven by the construction of the Company's sites took place in the reporting period.		Criterion 9.6	

Appendix 6. SASB content index

Indicator		Cross-reference	Additional information
GHG Emissions			
EM-MM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Climate change	In line with the legal and regulatory framework, the Group's assets in Ireland and Sweden are subject to European requirements.
EM-MM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Climate change	
Air Quality			
EM-MM-120a.1	Total air emissions	Air emissions	The Company keeps records in accordance with the requirements of the national legislation of the regions where it operates and does not collect the data on lead and mercury emissions. In addition, these substances are not typical for the Company's core production units.
Energy Management			
EM-MM-130a.1	Total energy consumed Percentage of grid electricity Percentage of renewable energy	Energy efficiency Appendix 3 'Key quantitative data'	A share of renewable fuels is insignificant.
Water Management			
EM-MM-140a.1	(1) Total fresh water withdrawn (2) Total fresh water consumed Percentage of fresh water withdrawal/consumption in the regions with high or extremely high baseline water stress	Water resources Appendix 3 'Key quantitative data'	
EM-MM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Water resources	This indicator is factored in as part of the enterprise-wide production and environmental control. Currently, it is not consolidated in environmental reporting at the Company level, as it is not linked to the Company's strategic environmental targets.
Waste and Hazardous Materials Management			
EM-MM-150a.4	Total weight of non-mineral waste generated	Waste management	
EM-MM-150a.5	Total weight of tailings produced	Waste management Appendix 3 'Key quantitative data'	Tailings waste is not generated in the manufacturing processes of metals companies, therefore, tailings waste is presented in the form of data on red and

			nepheline sludge from alumina facilities generated in the reporting period.
EM-MM-150a.6	Total weight of waste rock generated	-	Waste rock is not generated in the manufacturing processes of metals companies.
EM-MM-150a.7	Total weight of hazardous waste generated	Waste management Appendix 3 'Key quantitative data'	
EM-MM-150a.8	Total weight of hazardous waste recycled	Waste management Appendix 3 'Key quantitative data'	
EM-MM-150a.9	Number of significant incidents associated with hazardous materials and waste	-	There were no significant incidents associated with hazardous materials and waste in the reporting period.
EM-MM-150a.10	Description of waste and hazardous materials management policies and procedures for active and inactive operations	Waste management	
Biodiversity impacts			
EM-MM-160a.1	Description of environmental management policies and practices for active sites	Approach to environmental management Biodiversity	
EM-MM-160a.2	Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	-	RUSAL's production facilities do not have acid effluents. The appearance of acid waters is not typical for RUSAL's nepheline and bauxite fields, since these fields do not contain sulphide-bearing rock.
EM-MM-160a.3	Percentage of proved and probable reserves in or near sites with protected conservation status or endangered species habitat	Biodiversity	There are no restrictions related to SPNAs and habitat zones of endangered species (not established) for the mineral deposits being developed by the Company's facilities.
Security, Human Rights & Rights of Indigenous Peoples			
EM-MM-210a.1	Percentage of proved and probable reserves in or near areas of conflict	Sustainable supply chain of raw materials, goods and services	In accordance with the Declaration of Minerals Conflict-Free, none of the Conflict Minerals from the Democratic Republic of the Congo or neighbouring countries (Angola, the Republic of Congo, Burundi, the Central African Republic, Rwanda, South Sudan, Tanzania, Uganda or Zambia) is used in RUSAL's production and products. Also, RUSAL does not in any way contribute to armed conflicts or human rights infringements in conflict and high-risk areas.

EM-MM-210a.2	Percentage of proved and probable reserves in or near indigenous land	-	The Company does not run its business in or near land of indigenous minorities.
EM-MM-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	Human rights Management approach (Developing local communities)	
Community Relations			
EM-MM-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Management approach (Developing local communities)	
EM-MM-210b.2	Number and duration of non-technical delays	-	In the reporting year, there were no strikes lasting more than a week in the regions of presence.
Labour Relations			
EM-MM-310a.1	Percentage of workforce covered under collective bargaining agreements	Social partnership Appendix 3 'Key quantitative data'	
EM-MM-310a.2	Number and duration of strikes and mass layoffs	Social partnership	
Workforce Health and Safety			
EM-MM-320a.1	(1) MSHA all-incidence rate (2) Fatality rate (3) Near miss frequency rate (NMFR) (4) Average hours of health, safety, and emergency response training for a) full-time employees and b) contract employees	Injury prevention Training Appendix 3 'Key quantitative data'	
Business Ethics and Transparency			
EM-MM-510a.1	Description of the management system for prevention of corruption and bribery throughout the value chain	Ethics, integrity and compliance	
Tailing Storage Facility Management			
EM-MM-540a.1	Tailing storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent	Waste management	Tailings waste is not generated in the manufacturing processes of metals companies, therefore, tailings waste is presented in the form of data on red and nepheline sludge from alumina facilities generated in the reporting period.

	technical review, (10) material findings, (11) mitigation measures, (12) site-specific emergency preparedness and response plan (EPRP)		
EM-MM-540a.2	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailing storage facilities	Waste management	
EM-MM-540a.3	Approach to development of emergency preparedness and response plans (EPRPs) for tailing storage facilities	Waste management	
General Performance Indicators			
EM-MM-000.A	Company's production volume	Appendix 3 'Key quantitative data'	
EM-MM-000.B	Total number of employees, percentage of contractors	Personnel structure Appendix 3 'Key quantitative data'	

Appendix 7. List of the key (basic) indicators of sustainability reporting in line with the recommendations of the Russian Ministry of Economic Development

No.	Indicator	Cross-reference	Comment
Economic indicators			
1	Revenue (its equivalent)	Appendix 3 'Key quantitative data'	
2	Value added	Appendix 3 'Key quantitative data'	
3	Net value added	Appendix 3 'Key quantitative data'	
4	General R&D expenses	Digitalisation and innovation	
5	Labour productivity	Appendix 3 'Key quantitative data'	
6	Statutory payments accrued (excluding fines and penalties), total, including: - taxes and levies; - insurance contributions; and - other statutory payments.	Appendix 3 'Key quantitative data'	
7	Statutory payments effected (excluding fines and penalties), total, including: - taxes and levies; - insurance contributions; and - other statutory payments.	Appendix 3 'Key quantitative data'	
8	Share of purchases of Russian goods, works and services in total	Appendix 3 'Key quantitative data'	The indicator is not disclosed

	purchases of goods, works and services		
9	Share of purchases of goods, works and services from SMEs in total purchases from Russian entities	Appendix 3 'Key quantitative data'	The indicator is not disclosed
10	Sustainable, including green, investments	Appendix 3 'Key quantitative data'	
11	Investments in projects related to achieving technological sovereignty and structural adaptation of Russia's economy	-	Not applicable
12	Indicator of economic vulnerability of economic and other activity to climate risks	-	The indicator is not disclosed
Environmental indicators			
13	Amount of water used from all water supply sources	Water resources Appendix 3 'Key quantitative data'	
14	Amount of recycled and reused water supply	Water resources Appendix 3 'Key quantitative data'	
15	Amount of contaminated wastewater discharge, total, including untreated wastewater	Water resources Appendix 3 'Key quantitative data'	
16	Water use efficiency (specific water consumption)	Water resources Appendix 3 'Key quantitative data'	The specific water withdrawal rate is disclosed
17	Waste of hazard classes I–V generated, total, including: - class I; - class II; - class III; - class IV; and - class V.	Waste management Appendix 3 'Key quantitative data'	
18	Waste of hazard classes I–V managed, total, including by category: - waste disposed of; - waste neutralised; - waste buried; - waste reused; - waste recycled; and - waste generation reduced.	Waste management Appendix 3 'Key quantitative data'	
19	Air pollutant emissions from stationary sources	Appendix 3 'Key quantitative data'	
20	GHG emissions	Climate change Appendix 3 'Key quantitative data'	
21	Expenses on implementing environmental protection measures, total, including: - atmospheric air protection and	Approach to environmental management	

	climate change prevention; - wastewater collection and treatment; - waste management; and - conservation of biodiversity and protection of natural areas.		
22	Renewable and low-carbon energy consumption	Energy efficiency Appendix 3 'Key quantitative data'	
23	Energy efficiency: energy consumption per unit of net value added	Appendix 3 'Key quantitative data'	
Social indicators			
24	Payroll expenses, total	Appendix 3 'Key quantitative data'	
25	Average headcount, total, including the number of disabled persons	Staff recruitment Appendix 3 'Key quantitative data'	The indicator was calculated using a different methodology
26	Average salary, total, including: - by occupation groups; - by gender; and - by age groups.	Motivation and remuneration Appendix 3 'Key quantitative data'	
27	Expenses on occupational health and safety events, total, including on average per employee	Appendix 3 'Key quantitative data'	
28	Expenses on organising and holding social, fitness, recreational and medical events for employees and their family members	Appendix 3 'Key quantitative data'	
29	Number of occupational accident victims with disability for one or more working days and with fatal outcome, including fatalities	Injury prevention Appendix 3 'Key quantitative data'	
30	Employee training expenses, total, including on average per employee	Appendix 3 'Key quantitative data'	
31	Average hours of training per year per employee by occupation groups	Training and development Appendix 3 'Key quantitative data'	
32	Percentage of employees covered by collective bargaining agreements in the average headcount	Employees Appendix 3 'Key quantitative data'	The indicator was calculated using a different methodology
33	Staff turnover rate	Personnel structure Appendix 3 'Key quantitative data'	
34	Expenses on contributing to support for social programmes not aimed at employees and their family members, total, including: - charitable housing programmes; - in healthcare;	Management approach (Developing local communities) Appendix 3 'Key quantitative data'	

	- in education; and - in support for citizens in need of social assistance.		
Governance indicators			
35	Availability of the sustainability policy and/or other related strategic documents	Sustainability strategy	
36	Number of Board meetings and attendance rate	Appendix 3 'Key quantitative data'	
37	Number of Board members, total, including by age groups	Corporate governance Appendix 3 'Key quantitative data'	
38	Number of the Audit Committee meetings and attendance rate	Appendix 3 'Key quantitative data'	
39	Participation in ESG indices and ratings	Enhanced corporate governance for sustainable development	
40	Number of recorded cases of infringing the rights of indigenous minorities of the Russian Federation	-	The Company does not operate in areas of settlement of small indigenous peoples and near such places
41	Percentage of employees holding positions exposed to high corruption risk	-	The indicator is not disclosed due to the lack of data accounting
42	Average hours of anti-corruption training per employee	Appendix 3 'Key quantitative data'	
43	Cases of bringing the organisation, its subsidiaries and associates to administrative liability for corrupt practices	Ethics, integrity and compliance Appendix 3 'Key quantitative data'	
44	Share of female managers in the total number of managers, total, including on the Board of Directors (Supervisory Board)	Corporate governance Appendix 3 'Key quantitative data'	

Appendix 8. RSP content index

No.	Indicator	Cross-reference
Responsibility and transparency index		
Economic, social and environmental indicators		
1	Personnel productivity rate	Appendix 3 'Key quantitative data'
2	CAPEX/investments	Appendix 3 'Key quantitative data'
3	Taxes paid	Appendix 3 'Key quantitative data'
4	High quality of products and services	Sustainable supply chain of raw materials, goods and services
5	Share of local purchases	Sustainable supply chain of raw materials, goods and services Appendix 3 'Key quantitative data'
6	Innovative activity	Digitalisation and innovation
7	Headcount	Personnel structure Appendix 3 'Key quantitative data'

8	Personnel characteristics	Personnel structure Appendix 3 'Key quantitative data'
9	Occupational health and industrial safety (performance)	Workforce Health and Safety Appendix 3 'Key quantitative data'
10	OHS costs	Appendix 3 'Key quantitative data'
11	Occupational health and industrial safety management system	Management approach (Workforce Health and Safety)
12	Payroll	Motivation and remuneration Appendix 3 'Key quantitative data'
13	Expenses on social programmes for personnel	Social partnership Appendix 3 'Key quantitative data'
14	Number of beneficiaries of social programmes for personnel	Social partnership
15	Remuneration of management	Corporate governance Appendix 3 'Key quantitative data'
16	Employee turnover	Personnel structure Appendix 3 'Key quantitative data'
17	Personnel training	Training and development Appendix 3 'Key quantitative data'
18	Employee training costs	Appendix 3 'Key quantitative data'
19	Labour relations	Management approach (Employees)
20	Observance of human rights	Human rights
21	Air emissions	Air emissions Appendix 3 'Key quantitative data'
22	GHG emissions	Climate change Appendix 3 'Key quantitative data'
23	Energy consumption and energy efficiency	Energy efficiency Appendix 3 'Key quantitative data'
24	Water consumption (the indicator is irrelevant for entities operating in financial markets)	Water resources Appendix 3 'Key quantitative data'
25	Discharges into water bodies (the indicator is irrelevant for entities operating in financial markets)	Water resources Appendix 3 'Key quantitative data'
26	Waste treatment	Waste management Appendix 3 'Key quantitative data'
27	Environmental costs	Approach to environmental management Appendix 3 'Key quantitative data'
28	Environmental management systems	Approach to environmental management
29	Recording and assessment of environmental risks of funded projects (the indicator is relevant for entities operating in financial markets. It is factored in instead of indicator No. 24, which is irrelevant for such entities. It is factored out for entities operating in other industries)	Not applicable

30	Financing environmental projects and programmes (the indicator is relevant for entities operating in financial markets. It is factored in instead of indicator No. 25, which is irrelevant for such entities. It is factored out for entities operating in other industries)	Not applicable
31	Social investments	Management approach (Developing local communities) Appendix 3 'Key quantitative data'
Governance and engagement indicators		
32	Details of the Board of Directors: structure, independence, areas of activity, performance review	Corporate governance
33	Involvement of senior management in administering CSR and sustainability issues	Enhanced corporate governance for sustainable development
34	Incorporation of sustainability risks into the key risk management system and events to mitigate sustainability risks	Risk management and internal control
35	New opportunities in the area of sustainable development	Climate change
36	Availability of the code of ethics, its fundamental principles and incorporation mechanisms	Ethics, integrity and compliance
37	Anti-corruption: policy, mechanisms, activities, outcomes	Ethics, integrity and compliance
38	Availability of the corporate sustainability (CSR) policy: contents, reference to the document	Enhanced corporate governance for sustainable development
39	Refinement of sustainability (CSR) approaches in corporate policies <ul style="list-style-type: none"> ● in the area of environmental protection: contents, reference to the document ● in the area of staff relations / HR policy (strategy): contents, reference to the document ● in the area of occupational health and industrial safety: contents, reference to the document ● in the area of community support (regional policy, external social policy): contents, reference to the document 	Enhanced corporate governance for sustainable development
40	CSR/sustainability management across the supply chain: policies, mechanisms, metrics	Sustainable supply chain of raw materials, goods and services
41	Incorporation of CSR and sustainability KPIs into the company's strategic KPI system	RUSAL's sustainability strategy and targets to 2035
42	Structure of managing CSR and sustainability activity	Enhanced corporate governance for sustainable development
43	Areas and formats of government relations, key programmes/projects	Appendix 3 'Key quantitative data'
44	Areas and formats of community relations, key projects	Infrastructure and urban development Healthcare and promotion of a healthy lifestyle Education Appendix 3 'Key quantitative data'
Sustainable development vector index		
1	Workforce productivity rate	Appendix 3 'Key quantitative data'

2	Occupational health, industrial safety	Occupational health and safety Appendix 3 'Key quantitative data'
3	Remuneration and expenses on social programmes for personnel	Motivation and remuneration Appendix 3 'Key quantitative data'
4	Personnel training	Training and development Appendix 3 'Key quantitative data'
5	Employee turnover rate	Personnel structure Appendix 3 'Key quantitative data'
6	Air emissions	Air emissions Appendix 3 'Key quantitative data'
7	GHG emissions	Climate change Appendix 3 'Key quantitative data'
8	Water consumption and discharges into water bodies (irrelevant for the financial sector) Responsible financing	Water resources
9	Energy consumption and energy efficiency	Energy efficiency
10	Waste management	Waste management Appendix 3 'Key quantitative data'
11	Social investments	Developing local communities Appendix 3 'Key quantitative data'
12	Governance (involvement of senior management in sustainability control)	Enhanced corporate governance for sustainable development
13	Risks and opportunities management	Risk management and internal control
14	Focus of sustainability/CSR activity	Enhanced corporate governance for sustainable development

Appendix 9. Glossary

APQP	Advanced product quality planning
ASI	Aluminium Stewardship Initiative
CAPEX	Capital expenditures
CDP	Carbon Disclosure Project (an entity based in the United Kingdom to support companies and cities to disclose environmental impacts of major corporations)
CPLC	Carbon Pricing Leadership Coalition
DMAICR	Define-Measure-Analyse-Improve-Control-Replicate — an approach to consistently deal with issues and improve business processes, which is used in production management)
EIT	European Institute of Innovation & Technology
EITI	Extractive Industries Transparency Initiative
ESG	Environmental, social, and governance
FFI	Fauna and Flora International
FMEA	Failure Mode and Effects Analysis — a methodology of performing the analysis and identifying the most critical steps in manufacturing processes for product quality management purposes
FPIC	Free, prior, and informed consent
FSSC 22000	Scheme for Food Safety Management Systems
GRI	Global Reporting Initiative
HKEX	Hong Kong Stock Exchange
IATF 16949	International Automotive Task Force standard
IAI	International Aluminium Institute
ICC	International Chamber of Commerce — The World Business Organisation
ISO	International Organisation for Standardisation
ISO 14001	Environmental management systems — Requirements
ISO 26000	Guidance on social responsibility
ISO 45001	Management systems of occupational health and safety
ISO 9001	Quality management systems — Requirements
ISSA	International Social Security Association
IUCN	International Union for Conservation of Nature
LCA	Low-carbon aluminium
LTIFR	Lost Time Injury Frequency Rate
MSA	Measurement System Analysis
NEBOSH	National Examination Board in Occupational Safety and Health
OEE	Overall Equipment Effectiveness
OHSAS or OHSAS18001	Occupational health and safety assessment system (OHSAS) 18001
SA 8000	Social Accountability 8000 — standard to assess social aspects of management systems
SBT	Science-based Targets
SPC	Statistical process control
TCFD	Task Force on Climate-related Financial Disclosures
TPS	TOYOTA Production System
TQM	Total Quality Management
UNESCO	United Nations Educational, Scientific and Cultural Organisation
VRT	Variability Reduction Team
WWF	World Wide Fund for Nature
AAR	Achinsk Alumina Refinery
AIS	Automated Information System
AMROS	Association of Industrialists of the Mining and Metallurgical Complex of Russia
JSC	Joint-stock company
BAZ	Bogoslovsky Aluminium Smelter
BoAZ	Boguchany Aluminium Smelter
BGZ	Boksitogorsk Alumina Refinery

BAC	Bauxite and Alumina Complex
BrAZ or RUSAL Bratsk	Bratsk Aluminium Smelter
TB	Timan Bauxite
BS	Business system
BEMC	Boguchany Energy and Metals Complex
VgAZ	Volgograd Aluminium Smelter
WHO	World Health Organisation
MMTUR	Mining and Metallurgical Trade Union of Russia
Group, Company or RUSAL	United Company RUSAL Plc. and its subsidiaries, including a number of production, trading and other entities controlled by the Company directly or through its wholly-owned subsidiaries
HS	Hydraulic structures
VHI	Voluntary health insurance
HRD	HR Directorate
ILM&T	Institute of Light Materials and Technologies
IrkAZ, Irkutsk Aluminium Smelter	Branch PJSC RUSAL Φ Bratsk, Shelekhov
ETC	Engineering and Technology Centre
KAZ	Kandalaksha Aluminium Smelter
KBC	Kindia Bauxite Company
KPI	Key performance indicators
KrAZ	Krasnoyarsk Aluminium Smelter
CSR	Corporate social responsibility
AFM	Alumina feeding machines
DRM	Dust removal machine
IFRS	International Financial Reporting Standards
BAT	Best available technology
R&D	Research and development
RIEM	Research Institute for Epidemiology and Microbiology
NPO	Non-profit organisation
NCCV	National Council for Corporate Volunteering
NSM	Non-shaped lining materials
UN	United Nations Organisation
LLC	Limited Liability Company
SPNA(s)	Specially protected natural area(s)
EP	Environmental protection
CPD	Charge Preparation Department
OHS	Occupational health and safety
OHIFS	Occupational health, industrial and fire safety
STA	Sectoral Tariff Agreement
SSC	Shared service centre
OECD	Organisation for Economic Co-operation and Development
PJSC	Public joint-stock company
VAP	Value-added products
PFC	Perfluorocarbons
PCB	Polychlorinated biphenyl
RMC	RUSAL Medical Centre
SAZ	Sayanogorsk Aluminium Smelter
BoD	Board of Directors
DLS	Distance learning system
PPE	Personal protective equipment
IHPE	Individual hearing protection equipment
Media	Media outlets
QMS	Quality management system

SAWC	Special assessment of working conditions
Territories of responsibility	Populated areas where (or near which) RUSAL production enterprises are located that have a significant impact on the environment and social environment as a result of economic activities

Appendix 10. External assurance
GRI 2-5

Independent practitioner's assurance report

To the Board of Directors of UC RUSAL IPJSC

Subject matter

We have been engaged by UC RUSAL IPJSC (hereinafter "the Company") to perform a limited assurance engagement, as defined by International Standards on Assurance Engagements, (herein "the Engagement"), to report on the UC RUSAL IPJSC Sustainability Report 2023 (hereinafter "the Report") as of 31 December 2023 or for 2023 (hereinafter "the reporting period")

Under this engagement, we did not perform any procedures with regard to the following:

- ▶ Forward-looking statements on performance, events or planned activities of the Company;
- ▶ Statements of third parties included in the Report;
- ▶ Correspondence between the Report and recommendations of the Task Force on Climate-Related Financial Disclosures, Hong Kong Exchange Environmental, Social and Governance Reporting Guide, recommendations of the Aluminium Stewardship Initiative, and Reference Performance Indicators and Recommendations for their use for Practice Management and corporate non-financial reporting, prepared by the Russian Union of Industrialists and Entrepreneurs.

Applicable criteria

In preparing the Report the Company applied Global Reporting Initiative Sustainability Reporting Standards (hereinafter "GRI Standards") ("in accordance" option), Sustainability Accounting Standards Board standards (hereinafter "SASB standards") and the sustainability reporting principles of the Company as set forth in the Section "Appendix 1. About the Report" (hereinafter "the Criteria").

The Company's management responsibilities

The Company's management is responsible for selecting the Criteria, and for preparation of the Report in accordance with the Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Report, such that it is free from material misstatement, whether due to fraud or error. In addition, the Company's management is responsible for ensuring that the documentation provided to the practitioner is complete and accurate.

Practitioner's responsibilities

We conducted our assurance engagement in accordance with International Standard for Assurance Engagements (revised) *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (hereinafter "ISAE 3000"). ISAE 3000 requires that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Report is prepared in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Our independence and quality management

We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, which requires our firm to develop, implement and ensure operation of quality management system that includes policies or procedures with regard to compliance with ethical requirements, professional standards and applicable laws and regulations.

We comply with the professional ethical and independence requirements of the Code of professional ethics for auditors and the Independence rules of auditors and audit organizations and also the IESBA Code of Ethics for Professional Accountants (including international independence standards), which establishes the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Summary of work performed

The assurance engagement performed represents a limited assurance engagement. The nature, timing and extent of procedures performed in a limited assurance engagement is limited compared with that necessary in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within information technology systems.



A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Report and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- ▶ Inquiries of the representatives of the Company management and specialists responsible for its sustainability policies, activities, performance and relevant reporting;
- ▶ Analysis of key documents related to the Company sustainability policies, activities, performance and relevant reporting;
- ▶ Obtaining understanding of the process used to prepare the information on sustainability performance indicators of the Company;
- ▶ Analysis of the Company stakeholder engagement activities reviewing the results of the stakeholder survey;
- ▶ Analysis of material sustainability issues identified by the Company;
- ▶ Review of data samples regarding key human resources, environmental protection, health and safety, and procurement indicators for the reporting period, to assess whether these data have been collected, prepared, collated and reported appropriately;
- ▶ Remote review of the Joint Stock Company "RUSAL Novokuznetsk Aluminium Smelter", including interviewing managers and executives responsible for human resources, environmental protection, health and safety and gathering evidence supporting the assertions on the Company's sustainability policies, activities, events, and performance made in the Report;
- ▶ Collection on a sample basis of evidence substantiating other qualitative and quantitative information included in the Report at the Moscow headquarter level;
- ▶ Assessment of compliance of the Report and its preparation process with Company's sustainability reporting principles;
- ▶ Assessment of compliance of information and data disclosures in the Report with the requirements of the "in accordance" option of reporting with the GRI Standards (2021) and Metals and Mining Sustainability Accounting Standard prepared by SASB Standards Board (version 2023-12).

We also performed such other procedures, as we considered necessary in the circumstances.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Report is not prepared fairly, in all material respects, according to the Criteria.

M.S. Khachaturian
Partner
TSATR – Audit Services Limited Liability Company

26 April 2024

Details of the independent practitioner

Name: TSATR – Audit Services Limited Liability Company
Record made in the State Register of Legal Entities on 5 December 2002, State Registration Number 1027739707203.
Address: Russia 115035, Moscow, Sadovnicheskaya naberezhnaya, 77, building 1.
TSATR – Audit Services Limited Liability Company is a member of Self-regulatory organization of auditors Association "Sodruzhestvo", TSATR – Audit Services Limited Liability Company is included in the control copy of the register of auditors and audit organizations, main registration number 12006020327.

Details of the entity

Name: UC RUSAL IPJSC
Record made in the State Register of Legal Entities on 25 September 2020, State Registration Number 1203900011974.
Address: Russia 236006, Kaliningrad, Oktyabrskaya street, 8, office 410.

Contact information

GRI 2-3

Address: 1 Vasilisy Kozhinoy Street, Moscow, 121096, Russia, marked on the envelope: Sustainability Report 2023

Email: csr@rusal.com, subject matter: Sustainability Report 2023

Fax: +7 (495) 745-70-46

For additional information about RUSAL, corporate governance, operating and financial performance, please see the [performance overviews](#), [annual reports](#) and [IFRS reporting](#) posted in the Investors section on the Company's website.