



# **SUSTAINABILITY REPORT 2023**

## **ORYX STAINLESS GROUP .**

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**Together, we build for tomorrow.**



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### GRI 1: FOUNDATION 2021

The Oryx Stainless Group has reported with reference to the Global Reporting Initiative (GRI) standards for the period from 01.01.2023 to 31.12.2023. This is the first sustainability report prepared by the Oryx Stainless Group. There was no external audit of the report.

### GRI 2: GENERAL DISCLOSURES 2021

#### 2-1 Organizational Details

The Oryx Stainless Group (the Group) with its parent company Oryx Stainless Holding B.V. is an internationally leading business group for trading and processing scrap metal as a raw material for stainless steel production. Our customers include producers of long and flat stainless steels around the world. On the supplier side we have a wide, continuously expanding, international procurement base.

The parent company, the Oryx Stainless Holding B.V. owns 100% of its subsidiaries and is based in 's-Gravendeelsedijk 159, 3316 AS Dordrecht, Netherlands. It is privately owned. The Group has entities in six countries across two continents. The legal entities of the Oryx Stainless Holding B.V. are the following (including addresses):

- **Oryx Stainless B.V.**  
's-Gravendeelsedijk 175, NL-3316 AS Dordrecht, The Netherlands
- **Oryx Stainless AG**  
Rheinstraße 97, D-45478 Mülheim an der Ruhr, Germany
- **Oryx Stainless (Thailand) Co. Ltd.**  
92/8-9 Moo 1, Tambol Homsin, Amphur Bangpakong,  
Chachoengsao, Thailand 24130
- **Oryx Stainless España S.L.U.**  
Muelle Comercial sn, 08800 Vilanova i la Geltrú, Barcelona, Spain
- **Oryx Stainless Malaysia Sdn. Bhd.**  
10th floor, Menara Hap Seng, No 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur,  
Malaysia
- **Oryx Stainless Polska Sp. z o.o.**  
Aleja Grunwaldzka 472B, 80-309 Gdańsk, Poland



### **2-2 Entities included in the organization's sustainability reporting**

The entities that are included in this sustainability reporting are Oryx Stainless B.V., Oryx Stainless AG, Oryx Stainless (Thailand) Co., Ltd., and Oryx Stainless España S.L.U. Oryx Stainless Malaysia Sdn. Bhd. as well as Oryx Stainless Polska, Sp. z o.o. have not yet started business operations and are therefore excluded from the organization's sustainability reporting.

### **2-3 Reporting period, frequency and contact point**

The reporting period of this sustainability report covers the year 2023 from 1 January 2023 to 31 December 2023. The frequency of sustainability reporting is annual. The 2023 Sustainability Report of the Oryx Stainless Group is the first sustainability report prepared for the entire group and it was published in November 2024. The 2024 Sustainability Report of the Oryx Stainless Group is expected to be published around mid-2025.

Any questions about the Sustainability Report of the Oryx Stainless Group can be directed to the following contact point as the person responsible for the report:

ESG Manager of the Oryx Stainless Group

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45478 Mülheim an der Ruhr

Germany

Tel: +49 163 6809 255

Mail: [preusse@oryx.com](mailto:preusse@oryx.com)

### **2-4 Restatements of information**

The 2023 Sustainability Report of the Oryx Stainless Group is the first sustainability report published. Hence, no restatements of information can be reported from the previous reporting period.



### 2-5 External Assurance

In order to ensure the quality of this sustainability report there are several internal controls implemented within the Group. Calls are frequently conducted between the ESG Manager responsible for the sustainability reporting of the Group and dedicated managers of each of the Oryx' entities included in the organization's sustainability reporting. Furthermore, before publication of the report, the reported information and data were approved by both, managing directors of the different entities, as well as Tobias Kämmer, the Chief Executive Officer (CEO) of the Group.

In addition to internal control mechanisms, periodically external assistance is requested to assess and improve our systems and processes. For instance, together with an external consulting company and managing directors including the CEO of the Group, the materiality analysis determining our material topics was conducted. For companies to contribute to sustainable development, they need to understand and manage their positive and negative impacts in a way that is transparent, trusted and objective. Assessing materiality is about ensuring the organization is prepared for risks and opportunities and improving its external impact. The output of the materiality analysis is to date a leading document driving the ESG Strategy of the Oryx Stainless Group.

This 2023 Sustainability Report of the Oryx Stainless Group is not audited by an independent auditing firm but may be subject to a review after its publication in order to ensure its quality and credibility. The (pre-)selection of auditing companies will be carried out collaboratively with all personnel involved in preparing and reviewing this sustainability report including but not limited to managing directors of the various entities of the Group.

Independent from the 2023 Sustainability Report the Oryx Stainless Group has already received external assurance for its sustainability performance. In 2022, the Group was assessed by EcoVadis, a provider of business sustainability ratings, and scored a total of 55 points obtaining the "Silver" status in the first year of assessment. In the following year, the score was elevated to a total of 63 points, again obtaining the "Silver" status. It is our goal achieve the "Gold" status by 2025.



### 2-6 Activities, value chain and other business relationships

The Oryx Stainless Group operates in the circular economy sector. In particular, the focus is on processing stainless steel scrap materials to produce raw materials from recycling for the production of new stainless steel products. At operational entities of Oryx Stainless, we are actively engaged in sourcing scrap material, analyzing and storing input material, blending scrap batches according to customer specifications, and delivery of blended scrap material via multi-channel logistics to customers across the globe.

Processing of stainless steel scrap is an integrated parameter of the stainless steel value chain:

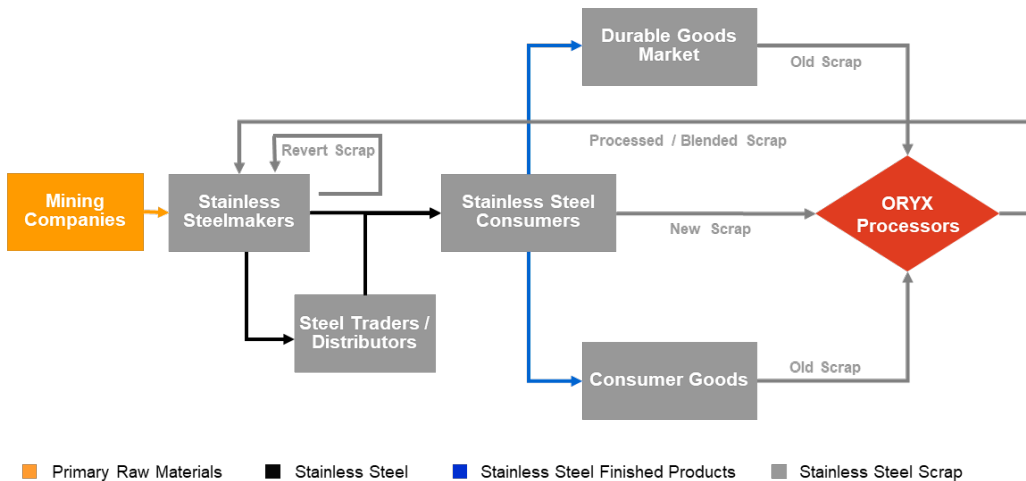


Figure 1 Stainless steel value chain (Source: Oryx illustration)

The following figure gives an overview of the activities carried out at the operational sites of the Oryx Stainless Group:

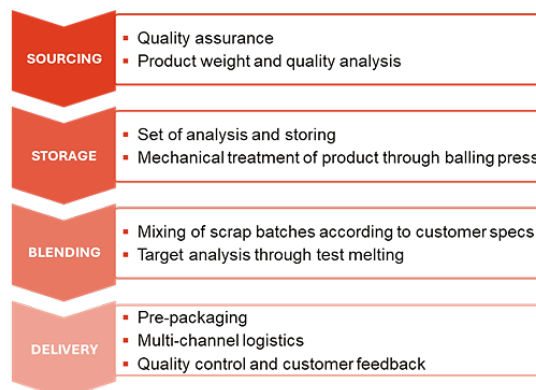


Figure 2 Processes at Oryx' operations (Source: Oryx illustration)



Customers of the Oryx Stainless Group include producers of long and flat stainless steels around the world. The Group maintains a broad and continuously growing international procurement base on the supplier side. We source stainless steel scrap from around the world before analyzing and handling its contents. The scrap is then blended especially according to customers' requirements. Products prepared for customers predominantly are as follows:

- 18-8 (Cr/Ni) 304 stainless steel scrap blends
- 18-10-2 (Cr/Ni/Mo) 316 stainless steel scrap blends
- Cr-Steel scrap

The aim of the Group is to produce a tailor-made product for its customers in the stainless steel industry and to be an attractive and trustworthy partner to its core suppliers, thus creating long lasting business relationships beneficial to all parties.

### 2-7 Employees

Throughout the Group there was an average of a total of 216 FTE employed in the reporting period between 1 January and 31 December 2023 (excluding entities in Poland and Malaysia, not yet operational).

Table 1 Oryx workforce by location and gender

| 2023                           | NLD |     | GER |     | THA |     | ESP |     | GROUP |     |
|--------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-------|-----|
|                                | FTE | %   | FTE | %   | FTE | %   | FTE | %   | FTE   | %   |
| Total workforce annual average | 59  | 100 | 45  | 100 | 102 | 100 | 10  | 100 | 216   | 100 |
| thereof male                   | 49  | 83  | 38  | 84  | 61  | 60  | 7   | 70  | 155   | 72  |
| thereof female                 | 10  | 17  | 7   | 16  | 42  | 40  | 3   | 30  | 61    | 28  |

The Group is constantly searching for suitable personnel, especially for the yard operation and purchasing functions. The Group is keen in its efforts to create an environment wherein diversity is a common good and which is supported by all its employees. Therefore, the Group has set the target to reach a 65% share male and a 35% share female employee composition in total by 2024.



Each of the entities included in this sustainability report has its respective management. The following table shows the gender distribution in the respective entity. The number of managers below are already included in the total number of employees in the table above.

Table 2 Oryx management by location and gender

| 2023             | NLD |     | GER |     | THA |     | ESP |     | GROUP |     |
|------------------|-----|-----|-----|-----|-----|-----|-----|-----|-------|-----|
|                  | FTE | %   | FTE | %   | FTE | %   | FTE | %   | FTE   | %   |
| Management board | 3   | 100 | 3   | 100 | 2   | 100 | 1   | 100 | 9     | 100 |
| thereof male     | 3   | 100 | 3   | 100 | 2   | 100 | 1   | 100 | 9     | 100 |
| thereof female   | -   | 0   | -   | 0   | -   | 0   | -   | 0   | -     | 0   |

Concerning to the diversity efforts among employees, the Group has set a target to include women at management level as soon as a suitable candidate is identified.

Concerning fluctuation, the average turnover rate over the whole group was 11.2% and a total FTE of 24.15 left the Group in the reporting period. The following table shows turnover data for both the Group as well as each entity. Please see the table below for further details.

Table 3 Oryx turnover rate by location

| 2023                            | NLD | GER  | THA  | ESP  | GROUP | UNIT |
|---------------------------------|-----|------|------|------|-------|------|
| Turnover rate                   | 7.5 | 10.6 | 12.7 | 20.0 | 11.2  | %    |
| employees that left the company | 4.4 | 4.75 | 13   | 2    | 24.15 | FTE  |

### 2-8 Workers who are not employees

The KPIs on workers who are not employees are not assessed.

### 2-9 Governance structure and composition

- **CEO:** The Chief Executive Officer (CEO) of Oryx Stainless Group is responsible for overseeing day-to-day operations and executing the company's business strategy.
- **Meeting of Shareholders:** The major shareholders participate in regular both formal and informal meetings where they discuss strategic issues, including ESG matters, alongside other crucial management aspects. While these discussions are not always formalized, they are integral to decision-making processes.



- **The Group Management functions** as the highest governance body responsible for major strategic oversight and ensuring the company's long-term sustainability.

### **2-10 Nomination and selection of the highest governance body**

Depending on the form of the entity as well as its location, some entities also have a supervisory board that is appointed by its shareholders. While currently there is a rather low share of female workers as both employees and management, the Groups wants to address potential female talents and experts in a more targeted way.

Management periodically assesses the diversity within the Group and the size and composition of the entities' Management Boards (executive and non-executive) and makes recommendations, if relevant, relating to the profile for the Management Boards. The criteria aim to ensure that Management Boards have a sufficient diversity of views and the expertise needed for a good understanding of the industry and longer-term risks and opportunities related to the Group's business. The nature and complexity of the Group's business is taken into account when assessing optimal diversity, as well as the social and environmental context in which the Group operates. The selection of candidates for appointment to a Management Board is mainly based on their industry experience. Therefore, the Group shall seek to fill vacancies by considering candidates that represent a diversity of (among others) ages, gender, regional, identities and educational and professional backgrounds.

### **2-11 Chair of the highest governance body**

Please refer to 2-9 Governance structure and composition.

### **2-12 Role of the highest governance body in overseeing the management of impacts**

The highest governance body ensures that management impacts, including financial, environmental, and social aspects, are properly assessed and integrated into business strategies. This includes close attention to sustainability (ESG) topics, which are part of the regular agenda in their meetings, whether formal or informal.



The highest governance body holds regular discussions to ensure that:

- **Key business risks and opportunities** are evaluated.
- **Sustainability-related impacts** are measured, managed, and reported.

### 2-13 Delegation of responsibility for managing impacts

At Oryx, sustainability topics are fully embedded in the Group's overall governance structure. They carry the same importance as any other business consideration and, in line with the Company's responsible business approach, are integrated into its daily operations and management processes.

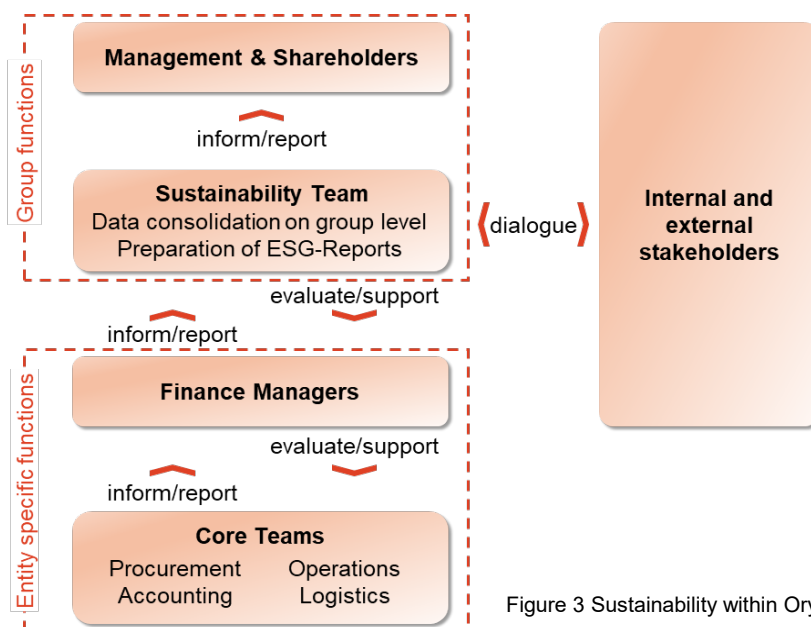


Figure 3 Sustainability within Oryx' governance structure

### 2-14 Role of the highest governance body in sustainability reporting

The highest governance body oversees the sustainability reporting process. This involves reviewing and approving the Group's sustainability disclosures to ensure they align with industry best practices and regulations. They are responsible for ensuring transparency in ESG-related communication and ensuring that the company's sustainability initiatives are implemented in all Group entities and properly reflected in formal reports.

The highest governance body ensures that reporting accurately reflects the company's sustainability performance and adherence to ESG goals.



### **2-15 Conflicts of interest**

In order to prevent and mitigate potential conflicts of interest, the Oryx Stainless Group has prepared and published an Employee Code of Conduct. Additionally, the Group has implemented a web-based whistleblower system in which employees can report any violation in an anonymous manner. The web-based whistleblowing system is supported by an external law firm. Access to the system is ensured via the Oryx Stainless webpage and available in entity-specific language for all employees.

The Employee Code of Conduct is published to the Oryx Stainless webpage in its current version from December 2023 and therefore accessible to all employees in all entities. Roll-out of the Code of Conduct throughout the entire Oryx Stainless Group is planned within 2024. That includes physically providing Code of Conducts to every employee in the respective language, ensuring that the respective employee has received, read and understood the Code of Conduct, and providing business ethics training sessions to all employees of the Oryx Stainless Group.

In the reporting period between 01.01.2023 to 31.12.2023, there have been no incidents of misconduct or violations against the Code of Conduct in any entity of the Group.

### **2-16 Communication of critical concerns**

At the Oryx Stainless Group, we require all employees as well as management to behave in accordance with country specific laws and regulations at all times. The Group expects their employees and management to act with fairness and integrity, both among each other and towards customers, suppliers, business partners, and competitors. Furthermore, the Employee Code of Conduct, which is available to all employees of Oryx, outlines guidelines concerning among others conflicts of interest, insider trading (via the section “Kickbacks and secret commissions”), privacy and confidentiality as well as cybersecurity.

All our employees are encouraged to actively take measures against potential violations against laws and regulations in order to achieve the desired business conduct. A web-based whistleblowing system is provided in which employees can report any violation in an anonymous manner. The whistleblowing system is supported by an external law firm.



Through the external law firm, all complaints are presented immediately to the dedicated internal reporting officers of Oryx Stainless in order to be able to comprehensively investigate the reported violation and to take immediate action. The whistleblowing system was implemented in November 2023.

### **2-17 Collective knowledge of the highest governance body**

The Group's management has established a committee dedicated to addressing sustainability concerns. This committee functions across the entire group and consists of a multi-member sustainability team. The CEO of the Oryx Stainless Group is part of this sustainability team. Through weekly update calls, the management is therefore immediately informed about the latest developments regarding progress on sustainable development goals.

Additionally, studies on the company's sustainable business practices are regularly conducted in collaboration with independent research institutes. These studies are distributed internally within the Group and are also used for direct exchanges with external stakeholders, such as financial institutions as well as the various associations Oryx is represented in (please refer to 2-28 Membership associations).

For further information please refer to figure in 2-13 Delegation of responsibility for managing impacts.

### **2-18 Evaluation of the performance of the highest governance body**

Evaluation of the performance of the highest governance body is not disclosed due to confidentiality.

### **2-19 Remuneration policies**

An important pillar for the Group is to provide fair labor conditions and social protection in any kind for all our employees, regardless of their location and whether they are on fixed or temporary contracts. Employees are remunerated fair and balanced.



The remuneration is based on gender equality and consistency while respecting the employee's skills, recognize talents and common practice in the local market.

Remuneration policy for members of the highest governance body is not disclosed due to confidentiality. For further information concerning remuneration issues please refer to consolidated financial statements.

### **2-20 Process to determine remuneration**

Determination of remuneration starts with a thorough job analysis to define roles and evaluate their value within the company. Then, a market benchmarking is conducted to ensure compensation is competitive and aligned with industry standards. Based on this, a compensation strategy is created that balances internal fairness and external competitiveness, including performance-based incentives. Finally, remuneration is regularly reviewed and adjusted to stay aligned with market trends, company goals, and legal requirements and to account for potential inflation. While this process is not fully formalized, all these steps are consistently undertaken to maintain a fair and competitive approach to compensation.

For further information concerning remuneration issues please refer to consolidated financial statements.

### **2-21 Annual total compensation ratio**

The annual total compensation is not assessed.

### **2-22 Statement on sustainability development strategy**

While the global stainless steel market is projected to continuously rise by significant percentages in the upcoming decades, the world's reserves of primary raw materials remain limited. Therefore, their responsible and efficient use is becoming increasingly important. By converting stainless steel scrap into a ready to use raw material for high quality stainless steel production, the Oryx Stainless Group takes on a crucial role in fostering the transformation towards a sustainable, circular economy.



As a partner of the stainless steel industry, the Oryx Stainless Group has evolved into one of the leading international processing and trading organizations focusing on raw materials to produce high-quality stainless steel. Specializing in handling and processing stainless steel scrap, the Group harmonizes economic value creation and corporate responsibility and benefits of a circular economy.

Oryx' mission is to maintain and further develop the transition toward a circular economy in stainless steel and related materials and thereby safeguard environmental, social, and economic prosperity in the short, mid and long term.

Leveraging the life cycle of stainless steel is at the heart of the Group's business strategy and implies not only economic value creation but also the preservation of our planet and people. Based on the responsibility of a family-owned business, we continuously search for opportunities to maximize this overlap in economic, social, and environmental prosperity. We are aware that this process does not always follow a win-win paradigm. Instead, sustainable transformation is marked by paradoxes and tensions between social, environmental, and economic objectives which require thorough evaluation in our decision-making to guarantee long-term viability.

The "Sustainability Compass", serving as key Sustainability Strategy document, is inspired by our mission and tailored to reflect the core capabilities and unique positioning of the Group in the stainless steel value chain. It unites the Group's most material ESG issues in a framework and thereby cuts a very clear path towards our contribution to the industry's sustainable development. However, the Sustainability Compass not only serves to guide the Groups' actions and helps channel its resources. It also looks beyond operations by informing all stakeholders about the approach to sustainability and thereby encourages us to openly discuss ESG issues and take collective action along the value chain.

### **2-23 Policy commitments**

The Oryx Stainless Group is committed to upholding the highest standards of ethics and sustainability across all areas of its business.



The Employee Code of Conduct (CoC) serves as a central element in guiding our workforce towards integrity, transparency, and accountability in every of the employees' actions. Additionally, the Employee Code conduct ensures compliance with applicable laws and regulations, safeguards the rights of employees, and fosters a workplace free from discrimination. Via regular trainings we are planning to reinforce the importance of ethical behavior, emphasizing our zero-tolerance approach to bribery, corruption, and money laundering.

On an external level, the Group's **Supplier Code of Conduct** is designed to extend our ethical values throughout our supply chain. We require suppliers to comply with stringent social and environmental standards, including adherence to human rights principles and the freedom of workers from forced labor. Moreover, by signing the Supplier Code of Conduct suppliers of Oryx confirm, that they are not subject to economic or financial sanctions or any other trade restrictions or pursue business activities with sanctioned countries, regions or counterparties. Further, we expect full compliance with anti-corruption, anti-bribery, and anti-money laundering laws.

Another integral part of our sustainable procurement practice is the regularly reviewed and updated Know-Your-Customer (KYC) process (in our case, the KYC process can also be referred to as Vendor Due Diligence) before a new supplier is taken under contract. Our KYC process is a critical element in maintaining ethical business practices and identifying potential risks within our supply chain. This process enables us to evaluate suppliers' adherence to our Supplier CoC, ensuring compliance with global standards on labor rights, environmental protection, and financial integrity. The figure below shows our risk assessment matrix utilized to identify whether or not a new supplier can be taken into consideration for procurement. Risk is evaluated based on an activity risk (i.e., business type) and a country risk (i.e., location of the supplier) based on guidance provided by the European Union. For more information about the KYC process please refer to GRI 308-1 New suppliers that were screened using environmental criteria and GRI 414-1 New suppliers that were screened using social criteria, respectively.



Table 4 KYC Risk Assessment Matrix

| Regional<br>Customer type           |   | Not critical  | Potentially critical   | Prohibited countries   |
|-------------------------------------|---|---|--|--|
|                                     |   | <b>Category 1</b><br>Yard operator<br>Producer<br>Originator  | <ul style="list-style-type: none"> <li>Scrap companies with own yard(s) / assets</li> <li>Typically known within the industry and well documented</li> </ul> | <ul style="list-style-type: none"> <li>Scrap processors with own yard(s) / assets</li> <li>Additional information required to assess risk</li> </ul> |
| <b>Category 2</b><br>Trader         | <ul style="list-style-type: none"> <li>Usually larger organizations or well established companies</li> <li>Typically known within the industry and well documented</li> </ul> | <ul style="list-style-type: none"> <li>Established trading houses with long relationships typically to Eastern Europe or Asia</li> <li>Additional information required to assess</li> </ul> |  |  |
| <b>Category 3</b><br>Sales entities | <ul style="list-style-type: none"> <li>Trading outlets of producers or yard operators</li> </ul>  | <ul style="list-style-type: none"> <li>Trading outlets and potentially critical countries</li> </ul>  |  |  |

Low risk
  Manageable risk
  Risk not manageable / no business

In addition to governance-related policy commitments such as the Employee Code of Conduct, Supplier Code of Conduct, and KYC process, the Group maintains environmental and social programs that reflect our broader dedication to sustainability and responsibility. At each operational entity, we have already established comprehensive environmental programs aimed at further minimizing our environmental footprint and promoting sustainable practices. Similarly, detailed health and safety programs are implemented across the Group to ensure the highest standards of occupational safety and employee well-being.

To further consolidate these efforts, the Group plans to develop overarching environmental and health and safety policies at the Group level throughout 2024. These policies will provide unified frameworks for all entities, enhancing consistency and alignment with global best practices.



By embedding these commitments into our policy framework, both internally and externally, we are dedicated to fostering a responsible business environment that promotes social justice, environmental sustainability, and long-term value creation.

### **2-24 Embedding policy commitments**

The Oryx Stainless Group ensures that its policy commitments are deeply embedded across all business operations through continuous education and oversight. A dedicated sustainability team (see 2-13) plays a key role in this process, regularly providing comprehensive training on business ethics to employees at all levels. These sessions focus on ethical conduct, environmental responsibility, and adherence to the Group's Employee and Supplier Code of Conduct, ensuring that everyone is aligned with social and environmental values.

In addition, the Group holds regular finance meetings with finance managers from all business entities. These meetings are critical for reviewing and adjusting the KYC processes to reflect current market conditions. This ensures that the Group's commitment to anti-corruption, money laundering prevention, and ethical supplier engagement remains up to date and effective.

By embedding these processes into daily operations, we foster a culture of compliance and sustainability that supports our long-term goals.

### **2-25 Processes to remediate negative impacts**

The Group is committed to addressing and remediating any negative impacts it identifies as having caused or contributed to or grievances it participates in, aligning with our core values of corporate responsibility and sustainability. To manage these obligations effectively, the Group has established robust processes for identifying and mitigating potential issues. The sustainability function is directly under the CEO's purview, reflecting the importance placed on these efforts.



While having installed the sustainability function of Oryx directly under the purview of the CEO of the Group, already reflecting the importance placed on these efforts, an example of our proactive measures includes the processes tied to the Know Your Customer (KYC) protocol. In regular global finance meetings, potential negative impacts and risks reported by the individual entities are shared and reviewed collectively. This practice enhances awareness and supports the mitigation of risks across the Group.

Additionally, as previously described, the Group has implemented a web-based whistleblowing system to address grievances. Supported by an external law firm, this platform allows employees to submit anonymous reports, which are reviewed by dedicated internal reporting officers to ensure impartial investigation and resolution. Since implementation no reports of negative impacts the Group participates in have been submitted.

### **2-26 Mechanisms for seeking advice and raising concerns**

While the sustainability committee of the Oryx Stainless Group operates as a group-wide function with a multi-member sustainability team, it is a task of each entity to implement policies within the respective entity. However, the sustainability team always takes a central position to seek advice on implementation processes. It is planned for the sustainability team to regularly give trainings on e.g., responsible business conduct of Oryx, such as the previously described roll-out of the Employee Code of Conduct.

Regarding mechanism to raise concerns about the Group's business conduct, all our employees are encouraged to participate and take action against potential violations against laws and regulations to achieve the desired business conduct, concerning all environmental, social, governance related topics. We provide a web-based whistleblowing system in which employees can report any violation in an anonymous manner. The web-based whistleblowing system is supported by an external law firm and concerns are presented to dedicated internal reporting officers of Oryx. However, in the case of raising concerns this system rather serves as a last measure for reporting. All Group entities encourage open communication, offering accessible channels to management and trusted representatives to address issues directly and transparently.



### 2-27 Compliance with laws and regulations

In the reporting period of this sustainability report from 01.01.2023 to 31.12.2023 there were no incidents of non-compliance with laws and regulations reported in the entire Oryx Stainless Group.

### 2-28 Membership associations

The Oryx Stainless Group is a member of several international associations. By means of our engagement in various international associations we are in regular exchange with our stakeholders as well as other companies from the industry. This helps us to identify trends early on, share knowledge and to jointly pave the way for a more sustainable future.

The Oryx Stainless Group is member of the following associations:

- Bundesvereinigung Deutscher Stahlrecycling- und Entsorgungsunternehmen e.V. (BDSV)
- Verband Deutscher Metallhändler und Recycler e. V. (VDM)
- Bureau of International Recycling (aisbl) (BIR)
- Metaal Recycling Federatie (MRF)
- Institute of Scrap Recycling Industries, Inc. (ISRI)
- German-Thai Chamber of Commerce
- Netherlands-Thai Chamber of Commerce
- Federación Española de la Recuperación y el Reciclaje (FER)

Oryx' directors take a leading role in some of the abovementioned associations. These are the BDSV, in which an Oryx director functions as Chairman of the Technical Committee and the BIR. Moreover, another Oryx director functions as Chairman of the Stainless Steel and Special Alloys Committee.

In addition to memberships in the abovementioned associations, the Group regularly engages with internationally leading applied research organizations such as Fraunhofer Institute for Environmental, Safety and Energy Technology UMSICHT. This allows us to share knowledge of the benefits of stainless steel scrap as a raw material for the production of long and flat stainless steels and to transmit this knowledge to the broader society.



### **2-29 Approach to stakeholder engagement**

The Oryx Stainless Group's approach to stakeholder engagement aims to cultivate open and transparent dialogue and collaboration with all relevant parties directly affected by the business of Oryx. The purpose of this engagement is to understand stakeholder concerns, gather insights, and ensure that business decisions reflect diverse perspectives. By maintaining ongoing communication, we can identify emerging risks, align our strategies with stakeholder expectations, and strengthen our commitment and actions to responsible business practices and sustainability.

Stakeholders of Oryx include employees, institutional stakeholders, e.g., financial institutions such as banks, suppliers of stainless steels scraps, customers such as stainless steel mills as well as local communities.

Regarding institutional stakeholders, we are in constant exchange with e.g., our internationally operating banks not least due to reporting of the current status of the Group's sustainability progresses. On a daily basis, purchasers of Oryx are in constant exchange with suppliers. Additionally, we ensure all suppliers run through our KYC processes that are continuously reviewed and adapted to current market conditions and regulatory environment, and we require all suppliers to sign and acknowledge our Supplier Code of Conduct. We engage with customers frequently at least on a weekly basis. Also, in forms of e.g., surveys from customers we regularly report on sustainability progresses of the operational entities of the Group. Lastly, finance managers of Oryx engage regularly with secondary stakeholders/intermediaries such as banks or LME Brokers in order to fulfill external KYC process requirements, including key sustainability measures.

### **2-30 Collective bargaining agreements**

Most employees working at the Oryx Stainless Group are not covered by collective bargaining agreements (CBA). In total throughout the Group 4.6 % are working under the aforementioned. The following table shows a detailed view of the current workforce including the totals and the percentage of employees of the Oryx Stainless Group covered by CBAs.



Table 5 Collective bargaining agreements by entity

| 2023                                    | NLD      | GER    | THA    | ESP     | GROUP     | UNIT    |
|---|----------|--------|--------|---------|-----------|---------|
| Total workforce                         | 59       | 45     | 102    | 10      | 216       | FTE     |
| Thereof collective bargaining agreement | 1 (1.7%) | - (0%) | - (0%) | 9 (90%) | 10 (4.6%) | FTE (%) |

The two entities with workers covered by CBAs are the Oryx Stainless B.V. in Dordrecht and the Oryx Stainless España S.L.U. in Vilanova. In the Netherlands, one French commercial employee is covered by a French CBA. At the Spanish entity of the Oryx Stainless Group the entire workforce, except the director, is covered by a CBA.

While employees of the Group generally have the opportunity to join a trade union, no other contracts are covered by CBAs. Also, working conditions and terms of employment of employees are not influenced or determined based on collective bargaining agreements.

### GRI 3: MATERIAL TOPICS 2021

#### 3-1 Process to determine material topics

Within the scope of the Group's ESG strategy, we have conducted a thorough materiality assessment. It aims to draw the full picture of our Group's potential contribution – positive and negative – towards sustainable development. The concept requires us to look at a variety of ESG issues through two lenses:

- I. The importance of certain ESG issues to our stakeholders
- II. The outward business impact as a group on certain ESG issues

As a basis for the materiality assessment, together with external advisors an extensive industry and value chain analysis of stainless steel was conducted to identify relevant ESG topics. Moreover, competitors, suppliers and customers' sustainability approaches were analyzed. To complement this set of analyses, the United Nations Sustainable Development Goals framework, functioning as a universal sustainability framework, was utilized.



Once the set of relevant ESG topics was defined, an internal workshop and three interviews with Oryx highest management positions were conducted to rank the ESG issues by their importance to the interviewees. Moreover, publicly available materiality assessments of the Group’s customers and competitors were included into the data collection. The ESG topics were ranked and prioritized based on the combined stakeholder rankings and the relative business impact of the Oryx Stainless Group on these issues.

Limitations: This impact assessment is only a snapshot in time and is likely to change in the future. Only a limited number of stakeholders have been included in the data collection process, especially suppliers, owners and debt providers could be interviewed for the next assessment.

**3-2 List of material topics**

The determination process of our material topics resulted in the following matrix:

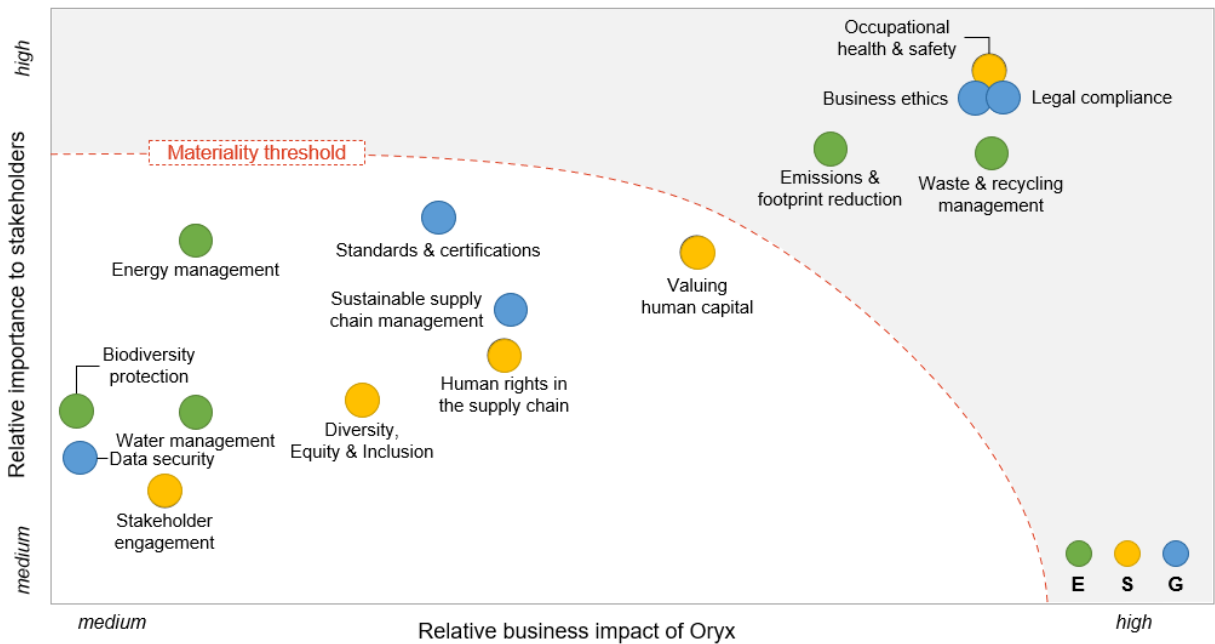


Figure 4 Materiality analysis of the Oryx Stainless Group

# SUSTAINABILITY REPORT 2023

## ORYX STAINLESS GROUP.



With its business model, the Oryx Stainless Group is best positioned to leverage the recycling rate of stainless steel scrap in a way that significantly reduces the industry’s environmental footprint, protects the health & safety of our employees, and sets an example as a trusted partner through responsible business behavior.

Prioritization will help focus our group’s efforts. Taking a strategic approach to sustainability requires the prioritization of the ESG issues which possess the greatest potential for Oryx to contribute to sustainable development. Based on our business strategy and the materiality assessment, we declared three sustainability topics as most important to our stakeholders and operations. Of course, in focusing our efforts on these issues, Oryx does not neglect other areas. However, at the same time, we are careful to effectively allocate our resources and management attention to the priorities that offer the greatest potential for the maximization of joint social, environmental, and economic value creation.

Our Sustainability Compass is based on three core pillars with two focus areas of action each in which Oryx aims to create a real impact over the long term. We emphasize that the ESG strategy has been designed by the leadership of Oryx Stainless Group and is closely interwoven with its overarching business strategy. We intend to integrate each ESG topic along our operations and processes, business activities as well as within each department and individual responsibilities. The three core pillars with its two areas of action for each pillar are shown in the figure below:



Figure 5 Core pillars of the Oryx Stainless Group's ESG strategy



The following describes our approaches and goals for each of the three core pillars:

**Circularity (E)** – We blend scrap lots to transform them into a ready-to-use high-quality raw materials blend from recycling. By closing the loop, we maximize resource efficiency while reducing the industry’s environmental impact. Hence, our business is a key component of designing a system in which waste is designed out entirely, with the goal of net positivity.

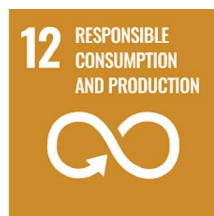
**Employee well-being (S)** – The well-being of Oryx’s employees is a primary concern in all our operations. Nurturing a personal relationship with our employees through open communication and personal support is key for maintaining a respectful working environment, our core capabilities and hence, business prosperity.

**Business Integrity (G)** – It is our top priority to be a trusted partner. Complying with legal and ethical standards as well as our stakeholders and own standards and policies, therefore, is key. But our responsibility does not stop at the boundaries of our business. We intend to carry our responsible business behavior into our value chain.

Overall, as a responsible business the Oryx Stainless Group is committed to the United Nations Sustainable Development Goals. This framework represents a major opportunity for us to shape, steer, communicate and report our ESG strategy, targets, and activities among our stakeholders. While we understand the importance of each of the 17 Sustainable Development Goals and their close interconnections, a thorough analysis of the framework revealed that especially the following four Goals are aligned with our strategic ESG pillars and hence provide a potential for Oryx to create a true, positive impact (see Figure 6 below).



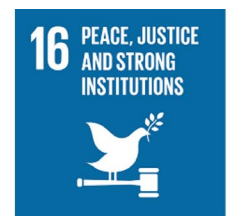
Providing a safe & secure workspace for our employees to prosper



Promoting resource conservation & responsible business practices



Enabling emission & energy reduction for climate protection



Being a trusted partner through legal & ethical compliance

Figure 6 Key UN Sustainable Development Goals for Oryx (Source: United Nations)

# SUSTAINABILITY REPORT 2023

## ORYX STAINLESS GROUP



The theory of change shown below aims to articulate what long-term sustainability impact or change we are hoping to achieve and how we intend to bring about that change. The model not only helps with expressing the relationship between our company’s activities and their impact on sustainable development but also makes engagement and communication of our ESG strategy more effective.










| Oryx' planned work   |  | Oryx' intended results   |   |
|--|--|--|---|
| ESG pillar   | Drivers of change<br>Our areas for potential interventions   | Immediate output<br>Selected indicators to measure performance and progress  | Core outcome<br>Our contribution to sustainable development   |
| <br><b>Circularity</b>          | Implementation and compliance with an <b>environmental management system</b>                           | <ul style="list-style-type: none"> <li>Volume of recycled materials</li> <li>Efficiency ratios regarding energy, electricity, water and waste consumption</li> <li>GHG emission intensity (Scope 1, 2, 3)</li> <li>Engagement in collaborative initiatives to promote circularity</li> </ul> | <b>Climate protection</b><br>Minimize the environmental footprint of our operations and value chain    |
|  | Process <b>innovation</b>  |  | <b>Resource conservation</b><br>Achieve the sustainable management and efficient use of natural resources within our operations and maximize recycled steel volume returned to the material cycle          |
|  | <b>Collective action</b> along the value chain to optimize circularity                                 |  |   |
| <br><b>Employee wellbeing</b>   | Implementation and compliance with an <b>occupational health &amp; safety management system</b>        | <ul style="list-style-type: none"> <li>ISO 45001 certification</li> <li>Number of health checks per employee</li> <li>Hours of training on health and safety per employee</li> <li>Lost Time Injury Frequency Rate</li> </ul>  | <b>Employee health and safety</b><br>Safeguarding a healthy and safe working environment for all our workers   |
|  | Fair & equitable <b>compensation</b>   |  | <b>Valuing human capital</b><br>Have an inclusive work environment which maximizes productivity and personal satisfaction & growth of all our employees   |
|  | Training & <b>development</b> opportunities  |  |   |
|  | Open <b>communication</b> with employees   |  |   |
| <br><b>Business integrity</b> | <b>Corporate transparency</b> (focus on sustainability performance and progress)                       | <ul style="list-style-type: none"> <li>Total number of incidents of non-compliance with regulations and voluntary standards</li> <li>Hours of business ethics training per employee</li> </ul>   | <b>Compliance</b><br>Our business makes true progress towards sustainability through transparency and compliance with our stakeholders' standards and policies   |
|  | Implementation and compliance with a management system addressing <b>violence, corruption, bribery</b> |  | <b>Sustainable supply chain</b><br>Our product is only sustainable if the entire value chain operations are sustainable. Hence, we promote responsible business practices along the entire value chain.  |
|  | <b>Supply chain transparency</b> (focus on risk assessment issues along the entire value chain)        |  | <ul style="list-style-type: none"> <li>Number of ESG factors included into the KYC supplier assessment</li> <li>Average number of suppliers verified through KYC</li> <li>Number of collaborative sustainability projects</li> </ul>  |
|  | Close <b>stakeholder relationships</b> for collective action   |  |   |

Figure 7 Theory of change with selected KPIs to measure performance and progress

The following shows a list of the topics that are covered within this report. These will be divided into the three categories Environment, Social, and Governance. Note that the listed topics only represent the respective areas according to GRI standards, the respective addressed subareas for each of the material topic can be found in the GRI Index (see page 42 and following).

### Environment / Circularity:

- GRI 301 Materials 2016
- GRI 302 Energy 2016
- GRI 303 Water and Effluents 2018
- GRI 305 Emissions 2016
- GRI 306 Waste 2020



### Social / Employee Wellbeing:

- GRI 401 Employment 2016
- GRI 403 Occupational Health and Safety 2018
- GRI 404 Training and Education 2016

### Governance / Business integrity

- GRI 308 Supplier Environmental Assessment 2016
- GRI 414 Supplier Social Assessment 2016

### **3-3 Management of material topics**

The following subchapters describe the method the Oryx Stainless Group assesses both actual and potential economic, environmental, and social impacts, including impacts on human rights. They further address opportunities as well as risks that arise throughout the material topics in each of the three categories Environment, Social, and Governance.

#### **3-3-1 Management of material environmental topics**

Oryx Stainless operates in the circular economy sector. Our specific business operations are in general not harmful to the environment. We generate nearly no waste or any waste water in our business process and rather provide valuable raw materials from recycling. Following the materiality assessment concerning the environmental pillar, the Group focuses on the topics emissions and footprint reduction, as well as waste and recycling management. These efforts are integrated into a comprehensive strategy covering materials management, energy consumption, water management, GHG emissions, and waste handling.

The Group's activities aim to minimize environmental degradation and promote resource efficiency. By focusing on recycling management, we reduce dependence on primary raw materials, directly contributing to the conservation of natural resources and lowering overall GHG emissions. This proactive approach also supports our reputation and stakeholder trust as a leading sustainable business.



Although the Group considers environmentally related physical or financial risks in its business strategy, Oryx' operations are not particularly exposed to risks such as extreme weather events, natural disasters, or climate change in general, respectively. We continuously monitor potential risks to ensure we can respond flexibly. Additionally, we have insurance coverage, such as natural hazard insurance.

Our circular business model not only mitigates risks but also offers opportunities for innovation, cost savings, and competitive advantage. Aligning with SDG Goal 12, the model promotes sustainable production and positions the Group to lead in eco-efficient practices. The "Green Company pure play" classification by an international banking partner reflects our leadership, with close to 100% of revenue coming from sustainable activities.

Moreover, Oryx Stainless holds numerous certifications that strengthen our sustainability efforts. ISO 14001 certification covers approx. 77% of our operational entities (calculated using total amount of recycled material as denominator), with the remaining entities targeting certification by 2025. ISO 9001 is in place for all except our Spanish entity, which, however, is planned for certification as well. Our German operations hold the "Entsorgungsfachbetrieb" (certified waste management company) certification, aligning with §56 of the Circular Economy Act. We also maintain End of Waste certification across our entities, excluding Thailand. Our entity in Thailand, however, instead holds the corresponding AQSIIQ certification.

We conduct regular energy audits compliant with DIN EN 16247-1, comparable to ISO 50001 standards, to ensure energy efficiency and compliance. Additionally, our membership in federations among others the Metaal Recycling Federatie (MRF), which mandates strict audits, underscores our commitment to exceeding industry standards. These certifications and audits are pivotal in managing risks and seizing opportunities for sustainable growth and industry leadership.

The Group has already established a detailed environmental program across its operational entities, demonstrated in our ISO 14001 certifications. Building on this foundation, we are planning to implement a Group-wide overarching environmental policy, which is set to be developed and published throughout 2024. This policy will unify our environmental efforts and ensure consistent, high standards across all entities.



### 3-3-2 Management of material social topics

The Group's commitment to social sustainability is evident through our strong focus on occupational health and safety (OHS) as well as training and education. These elements are crucial for fostering a resilient, skilled, and motivated workforce. Key topics include employment practices, OHS, and continuous learning, all of which are integral to the Group's operational strategy.

Oryx is operating in countries which already have established high standards and regulations concerning OHS. Maintaining robust OHS and training programs has direct, positive impacts on the well-being and efficiency of our workforce. Our ISO 45001 certification (currently covering 77% of our operational entities (total amount of recycled material as denominator), certification of remaining entities planned for 2025) reflects our dedication to international safety standards. Regular maintenance and annual inspections of all machinery ensure workplace safety. Moreover, employees participate in annual first aid refresher courses, ensuring they are well-prepared to respond to emergencies. These combined measures help prevent accidents, foster confidence among employees, and build a safer, more supportive work environment. This commitment to safety and education directly influences the Group's operational excellence and reputation.

Without a well-established focus on OHS and ongoing training, the Group faces substantial risks, including workplace accidents, skill shortages, decreased morale, and potential legal issues. Such shortcomings could lead to operational delays, increased employee turnover, and potential damage to our standing as a responsible and caring employer. Neglecting safety and development could undermine trust within the workforce, leading to reduced productivity and higher incident rates.

By enhancing our OHS protocols and expanding training opportunities, the Group creates a proactive culture that supports both safety and professional growth. Safety is prioritized across all sites, with stringent guidelines ensuring that employees operate in a secure environment. Our annual safety training and comprehensive first aid refreshers build confidence, empower staff, and promote readiness for unforeseen events.



This investment in human capital not only reduces risk but also strengthens the Group's position as a desirable workplace, attracting top talent and fostering loyalty. Regular training programs across disciplines such as business ethics, environment, cybersecurity, and OHS help address potential skills gaps and prepare employees for future challenges, leading to a more innovative and adaptable workforce. Additionally, through our engagements in various associations we offer training and seminars about the stainless steel sector in general for potential new personnel additions to the sector and its companies.

In alignment with our strategy, ensuring that safety remains a top priority supports long-term growth and positions the Group as a leader in employee well-being. The structured approach to annual machine inspections and a culture of continuous education underscore our dedication to creating an environment where employees can work safely and thrive professionally. This commitment contributes to the resilience and sustainability of our business model, driving productivity and fostering a supportive, growth-oriented workplace.

As outlined above, the Group has already implemented a detailed health and safety program at operational entities, not least reflected in our ISO 45001 certifications. Building on this strong foundation, we plan to develop and publish a Group-wide overarching health and safety policy in 2024. This policy will ensure consistent application of best practices and further strengthen our commitment to maintaining a safe and healthy work environment across all entities.

### **3-3-3 Management of material governance topics**

The Group places significant emphasis on business ethics and legal compliance as part of our comprehensive governance strategy. This commitment is reflected in topics such as supplier environmental, social and governance assessments, ensuring that our suppliers uphold highest ethical and sustainable practices. Central to our governance approach is the Employee Code of Conduct (CoC), revised in December 2023, which outlines clear principles and standards for ethical behavior, legal adherence, and corporate integrity. Complementing the Employee CoC, our Supplier Code of Conduct establishes robust environmental, social, and governance expectations for all partners, promoting transparency and accountability in our supply chain.



Our KYC process further reinforces this commitment as it ensures a thorough screening of suppliers. These measures combined are part of our broader efforts to identify and mitigate potential negative impacts, safeguarding the Group's integrity and alignment with ESG standards.

Effective business ethics and compliance mechanisms foster trust among employees, stakeholders, and partners. The Employee CoC and Supplier CoC act as vital tools for maintaining high standards and cultivating a transparent, accountable work environment. Our leadership role in industry associations, advocating for stainless steel scrap as a sustainable material, furthers our impact by contributing to a more eco-friendly production cycle. Traditionally, our customers, the steel mills, are part of an industrial sector with high emissions. With our raw material from recycling, we enable our customers to save significant amounts of carbon and respectively significantly support the steel industry to decarbonize. This supports broader sustainability goals and enhances the Group's reputation as a responsible industry leader.

The absence of a thorough, organization-wide rollout of the Employee CoC could lead to inconsistent application of ethical practices, risking compliance breaches, legal challenges, and damage to stakeholder trust. Insufficient supplier vetting or oversight through the KYC process may introduce vulnerabilities, such as ethical lapses or legal non-compliance within the supply chain. Any lapse in communicating or reinforcing ethical standards may undermine the Group's integrity and operational harmony.

The planned 2024 Employee CoC group-wide rollout provides an opportunity to solidify a unified ethical framework across all entities. This process will involve structured presentations, the distribution of CoC copies, and obtaining signed adherence from each employee. Enhanced employee awareness will strengthen compliance and create a cohesive understanding of business ethics. Beyond internal measures, the Group's Supplier Code of Conduct and KYC process ensure alignment with our sustainability goals and supplier accountability. Additionally, our support of local communities demonstrates our commitment to fostering positive social impact.



### ENVIRONMENT / CIRCULARITY

#### GRI 301 MATERIALS 2016

##### 301-1 Materials used by weight or volume

Particularly in the stainless steel industry, the use of recycled scrap material plays a critical role in fostering a more sustainable production process. Scrap-based production significantly reduces the environmental footprint by lowering energy consumption, minimizing resource depletion, and cutting down on greenhouse gas emissions, compared to using primary raw materials. In Europe, stainless steel mills have achieved a rate of approximately 85% scrap utilization in production processes, demonstrating the sector's commitment to sustainability.



Figure 8 Global scrap utilization rates (Source: worldstainless)

The Oryx Stainless Group is a key contributor to this achievement, consistently supporting the high rate of scrap utilization in stainless steel production. Our production blends are predominantly composed of stainless steel scrap helping to conserve valuable natural resources and reduce the ecological impact of stainless steel manufacturing



As circularity is already at the core of the business model and material sourcing of the Oryx Stainless Group, we align our operations with global efforts to promote resource efficiency and advance circular economy principles.

The following table shows the total amount of recovered material in the reporting period.

*Table 6 Recycled material delivered by Oryx in 2023*

| Recycled material delivered in 2023         | Group           | Unit |
|---|-----------------|------|
| Total amount of recycled material delivered | Approx. 500,000 | mt   |

### 301-2 Recycled input materials used

Please refer to GRI Content Index.

## GRI ENERGY 2016

### 302-1 Energy consumption within the organization

Across the globe there is an urgent need to reduce overall energy consumption in response to the global challenge of climate change. In line with international efforts to limit global warming to 1.5°C, the Oryx Stainless Group is committed to continuously improving energy efficiency and reducing carbon footprint. Achieving a more sustainable future requires a proactive approach, and we are dedicated to driving meaningful change within our operations.

An example of an initiative is the electrification of parts of our fleet, which e.g., includes the use of electric forklifts to reduce reliance on fossil fuels. Additionally, in our German entity, we have taken a significant step by sourcing 100% renewable energy, resulting in zero CO<sub>2</sub> emissions from purchased electricity. These actions reflect our ongoing efforts to minimize energy consumption and contribute to global sustainability targets, supporting both environmental protection and operational efficiency.

The following table shows fuel, gas, and electricity consumption as a total across our four operational entities.



| CONSUMPTION  | GROUP         | UNIT |
|--|---------------|------|
| <b>Fuel Consumption</b>  | <b>32,716</b> | GJ   |
| Diesel<br>(Company Cars + Transportation and Materials Handling) | 31,038        |      |
| Petrol<br>(Company Cars + Transportation and Materials Handling) | 1,678         |      |
| <b>Gases Consumption</b>   | <b>706</b>    |      |
| Natural Gas  | 380           |      |
| Propane  | 327           |      |
| <b>Electricity Consumption</b>                                   | <b>3,344</b>  |      |
| Renewable  | 585           |      |
| Non-Renewable  | 2,814         |      |
| <b>Total</b>   | <b>36,822</b> |      |

Table 7 Fuel, gas, and electricity consumption of the Oryx Stainless Group

### 302-3 Energy intensity

The following table shows the energy intensity of the Oryx Stainless Group. For the calculation we chose the amount of recovered material as the denominator. Energy consumption takes into account consumption within the organization only. Due to confidentiality, the exact amount of recovered material will not be disclosed in this sustainability report. Hence, the data for energy intensity is approximate.

|                                    | GROUP                 | UNIT                            |
|------------------------------------|-----------------------|---------------------------------|
| Total amount of recovered material | Approx. 500,000       | mt                              |
| Total energy consumed (Scope 1+2)  | 36,822                | GJ                              |
| <b>Energy intensity</b>            | <b>Approx. 0.0736</b> | <b>GJ/mt recovered material</b> |

Table 8 Energy intensity per mt of recovered material

## GRI 303 WATER AND EFFLUENTS 2018

### 303-5 Water consumption

The Group is committed to responsible water management as part of our sustainability efforts. While it is not considered as one of our material topics following our double materiality assessment, we recognize the importance of water as a vital resource, and we continuously strive to reduce our water consumption across all operations.



These efforts align with our broader commitment to sustainability and ensure the preservation of water resources for future generations.

Please find below the water consumption levels for each of Oryx Stainless' operational entities measured in m<sup>3</sup>.

*Table 9 Water consumption of Oryx by location*

| 2023                     | NLD                | GER                | THA                  | ESP                | GROUP                |
|--------------------------|--------------------|--------------------|----------------------|--------------------|----------------------|
| <b>Water consumption</b> | 843 m <sup>3</sup> | 779 m <sup>3</sup> | 2,531 m <sup>3</sup> | 75m <sup>3</sup> * | 4,228 m <sup>3</sup> |

\* Value is an estimate - entity in Spain receives annual invoice from the port without detailed information regarding annual water consumption.

### GRI 305 EMISSIONS 2016

As part of our commitment to transparency and sustainability, the Group reports Scope 1 and Scope 2 emissions, which cover direct and indirect emissions from our operations. Currently, we are not yet required to report on Scope 3 emissions. The calculation of our Scope 1 and Scope 2 emissions is based on the methodology provided by the ecocockpit platform. ecocockpit is a tool commissioned by the Effizienz-Agentur NRW, on behalf of the Ministry for Environment, Nature Conservation, and Transport of North Rhine-Westphalia, Germany.

This platform adheres to the Greenhouse Gas Protocol framework, ensuring a robust and standardized approach. The system primarily uses a cradle-to-gate approach, accounting for upstream activities and both direct and indirect greenhouse gas emissions. The databases ProBas and GEMIS are mainly used for these calculations.

Our emissions accounting aims to capture 100% of relevant emissions. However, due to potential data gaps, we apply a 10% safety margin to account for uncertainties, ensuring comprehensive and accurate reporting.



### 305-1 Direct (Scope 1) GHG emissions

Scope 1 emissions refer to direct greenhouse gas (GHG) emissions from sources that are owned or controlled by the organization. Scope 1 emissions are categorized into four subcategories: Scope 1A Business travel using company-owned/controlled vehicles, Scope 1B Transportation/Materials handling using company-owned/controlled vehicles, Scope 1C Use of energy sources in internal combustion processes, and Scope 1D Technical gases. This categorization allows for detailed tracking and management of our direct emissions.

Scope 2 emissions are indirect greenhouse gas (GHG) emissions resulting from the purchase of electricity, steam, heat, or cooling. While these emissions physically occur at the facility where the energy is generated, they are included in the organization's GHG inventory as they are directly linked to the energy consumption of the organization. Tracking and managing Scope 2 emissions is crucial for reducing an organization's overall environmental impact.

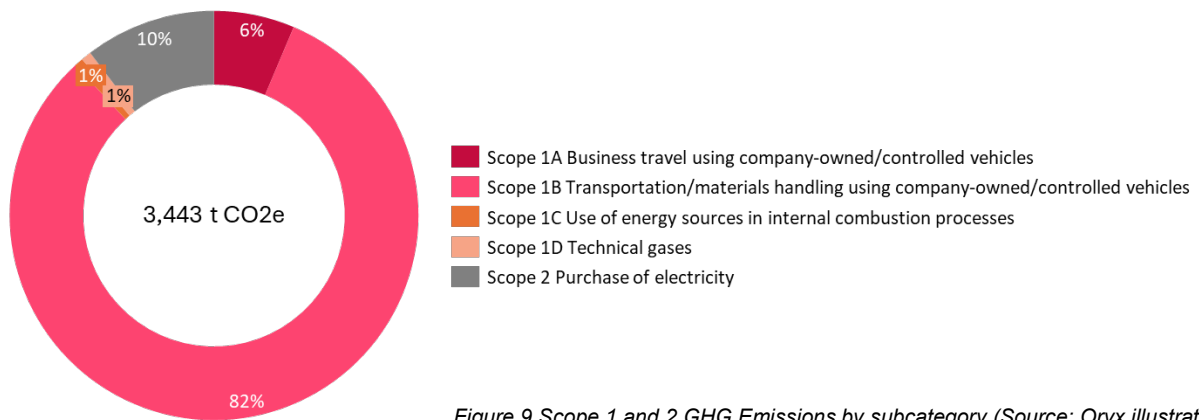
The following table shows the Scope 1 and Scope 2 emissions of the operational entities of the Oryx Stainless Group as well as the GHG Emission intensity (GRI 305-4). Due to confidentiality, the exact amount of recovered material will not be disclosed in this sustainability report. Hence, the data for GHG Emission Intensity is approximate:

| GHG Emissions                 | GROUP           | UNIT   |
|-------------------------------|-----------------|--|
| Scope 1 Emissions             | 3,086.37        | t CO <sub>2</sub> e                              |
| Scope 2 Emissions             | 357.02          |  |
| <b>Total Scope 1 + 2</b>      | <b>3,443.39</b> | <b>t CO<sub>2</sub>e</b>                         |
| <b>GHG Emission Intensity</b> | <b>0.00689</b>  | <b>t CO<sub>2</sub>e/t of recovered material</b> |

*Table 10 GHG Emissions intensity per mt of recovered material*



The figure below shows a more detailed breakdown of GHG emissions by scope and scope subcategory:



### 305-2 Energy indirect (Scope 2) GHG emissions

Please refer to GRI 305-1 Direct (Scope 1) GHG emissions

### 305-3 Other indirect (Scope 3) GHG emissions

Currently, the Oryx Stainless Group is not yet required to report on Scope 3 emissions. While this sustainability report covers the reporting period from 01.01.2023 to 31.12.2023, it is worth mentioning that in 2022, we conducted a study in collaboration with the Fraunhofer UMSICHT Institute to assess our Scope 3 GHG emissions for the year 2021.

The primary objective of this study was to calculate the total greenhouse gas (GHG) savings resulting from our supply of stainless steel scrap blends, which substitute primary raw materials / ferroalloys and represent the majority of our Scope 3 emissions.

The study focused on our operation in Germany, the Netherlands, and Thailand, and applied the ISO 14040 and ISO 14044 standards for Life Cycle Assessment (LCA) methodology. The GaBi Database Version 2022.2 was used for data collection and analysis.



The results of the study indicated that, on a weighted average, including our process chain GHG emissions, approx. 7.14 tons of CO<sub>2</sub>e per ton of blend shipped to customers are saved through the use of stainless steel scrap instead of primary raw materials.

Our total net savings totaled to approx. 3,571,000 t CO<sub>2</sub>e. The total GHG Emissions savings were calculated at 3,810,000 t CO<sub>2</sub>e. A total of 239,000 t CO<sub>2</sub>e were calculated as GHG emissions burden from the Oryx' process chain from collection of scrap including inbound transports to preparation of finished blends to transport to the steel mills.

These significant net savings in GHG emissions highlight the environmental benefits of our focus on recycling and using sustainable materials for production processes.

### **305-4 GHG emissions intensity**

Please refer to GRI 305-1 Direct (Scope 1) GHG emissions and GRI 305-3 Other indirect (Scope 3) GHG emissions.

The study conducted in collaboration with the Fraunhofer UMSICHT Institute yielded interesting results concerning the GHG emissions intensity per material recovered from Oryx Stainless' operations.

It gave insights about the greenhouse warming potential of primary raw materials compared to the use of stainless steel scrap for stainless steel production.

For our product 18-8 (Cr/Ni) 304 stainless steel scrap blends up to 7.0 t-CO<sub>2</sub>e per t can be saved if 304 steel is produced with 100% scrap compared to primary materials.

For 18-10-2 (Cr/Ni/Mo) 316 stainless steel scrap blends these savings are elevated to up to 8.5 t-CO<sub>2</sub>e. Figure 10 shows a comparison of savings potential per product type.

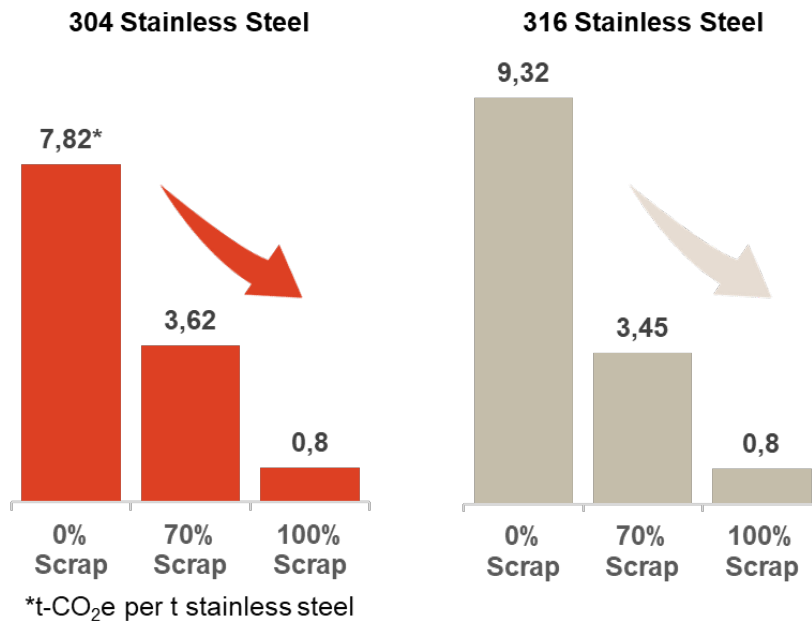


Figure 10 Carbon footprint reduction by using stainless steel scrap (Source: Oryx illustration)

**GRI 306 WASTE 2020**

**306-1 Waste generation and significant waste-related impacts**

The Oryx Stainless Group is committed to responsible waste management and minimizing environmental impact across our operations. As a circular economy business, we generate two main types of waste: upstream metal waste (clean, high quality raw materials from recycling) and downstream general waste. Upstream metal waste accounts for 99.93% of our total waste and is fully recycled into raw materials for the production of new stainless steel products, embodying our dedication to circular economic principles.

Downstream waste, which constitutes just 0.07% of our total waste, includes typical office and operation waste and minimal residues from blending operations, making it environmentally insignificant by comparison.

We are proud to hold an End-of-Waste certificate, in compliance with European Commission Regulation 333/2011.



This certification confirms that metal scrap processed by the Oryx Stainless Group is reclassified as a product rather than waste, providing added value for customers who opt to receive certified materials. Importantly to mention that there is no quality difference between regular stainless steel scrap sent to steel mills and respective material certified under the End-of-Waste scheme delivered to customers.

Furthermore, our commitment to quality and environmental stewardship is underscored by our ISO certifications. Across our four operational entities, 94% are certified under ISO 9001 for quality management, and 77% hold ISO 14001 certification for environmental management, demonstrating our adherence to high standards in waste management and operational efficiency (both calculated using total amount of recycled material as denominator). These certifications, combined with our efficient waste management practices, underline the Group's dedication to sustainable operations and resource efficiency.

### **306-3 Waste generated**

As outlined in GRI 306-1 there are two types of waste at the operational sites of the Group which are valuable metal waste/raw materials from recycling and downstream general waste. Valuable metal waste accounts for approx. 500,000 mt of the total waste of Oryx which is fully recycled into raw materials and supplied to our customers. Downstream general waste accounts for just a total of 366.17 mt. While this volume is comparatively insignificant when viewed alongside the metal waste stream, it is carefully tracked and managed in accordance with regulatory requirements.

The following table provides an overview of the downstream general wastes generated across the Group's operational sites, categorized in accordance with Directive 2008/98/EC of the European Parliament and Council (referred to as EU Waste Code groups), sorted by amount from highest to lowest.



Table 11 Amount of waste handled by Oryx by waste code

| WASTE CODE   | DESCRIPTION  | GROUP         | UNIT |
|--------------|--|---------------|------|
| 15 01        | packaging (including separately collected municipal packaging waste)                     | 188.74        | mt   |
| 17 02        | wood, glass and plastic  | 76.92         |      |
| 16 10        | aqueous liquid wastes  | 46.29         |      |
| 17 09        | other construction and demolition wastes   | 27.72         |      |
| 13 02        | waste engine, gear and lubricating oils  | 13.50         |      |
| 15 02        | absorbents, filter materials, wiping cloths and protective clothing                      | 6.43          |      |
| 20 01        | separately collected fractions   | 6.28          |      |
| 12 01        | wastes from shaping and physical and mechanical surface treatment of metals and plastics | 0.16          |      |
| 16 02        | wastes from electrical and electronic equipment  | 0.12          |      |
| 16 06        | batteries and accumulators   | 0.01          |      |
| <b>TOTAL</b> |  | <b>366.17</b> |      |

### 306-4 Waste diverted from disposal

As mentioned in GRI 306-1 the total amount of approx. 500,000 mt of metal waste is fully recycled into raw materials as input for the production of new high quality stainless steel products at our customers. Hence, the share of metal waste diverted from disposal is 100%.



### SOCIAL / EMPLOYEE WELLBEING

#### GRI 401 EMPLOYMENT 2016

##### 401-1 New employee hires and employee turnover

At our four operational entities included in this sustainability report there were a total of 216 full-time employees. 72% of the workforce were male and 28% female. In the reporting period, Oryx hired a total of 64 FTE, 84% of which were male, 16% of which were female. Of the 64 FTE that were hired in 2023, approx. 28% were under 30 years old, 63% were between 30 and 50, and 9% were older than 50 years. During the reporting period 24.15 FTE left the company resulting in a weighted employee turnover rate of 11.2%. For a detailed overview of the respective data per region please refer to the table below.

|                                | NLD | GER  | THA  | ESP | GROUP | UNIT |
|--------------------------------|-----|------|------|-----|-------|------|
| <b>Workforce</b>               |     |      |      |     |       |      |
| Total workforce                | 59  | 45   | 102  | 10  | 216   | FTE  |
| Male                           | 49  | 38   | 61   | 7   | 155   |      |
| Female                         | 10  | 7    | 42   | 3   | 61    |      |
| <b>Hiring (gender)</b>         |     |      |      |     |       |      |
| Total                          | 9   | 3    | 47   | 5   | 64    | FTE  |
| Male                           | 6   | 3    | 42   | 3   | 54    |      |
| Female                         | 3   | -    | 5    | 2   | 10    |      |
| <b>Hiring (age)</b>            |     |      |      |     |       |      |
| Total                          | 9   | 3    | 47   | 5   | 64    | FTE  |
| Under 30 years old             | 6   | 1    | 10   | 1   | 18    |      |
| 30-50 years old                | 3   | 1    | 34   | 2   | 40    |      |
| Over 50 years old              | -   | 1    | 3    | 2   | 6     |      |
| <b>Turnover</b>                |     |      |      |     |       |      |
| Employees who left the company | 4.4 | 4.75 | 13   | 2   | 24.15 | FTE  |
| Turnover rate                  | 7.5 | 10.6 | 12.7 | 20  | 11.2  | %    |

Table 12 Employment overview of the Oryx Stainless Group by location, gender, age, including turnover

At the Oryx Stainless Group, we are continuously on the lookout for young talents as well as experienced employees with leadership skills to strengthen our team across various areas and regions.



We focus on fostering team cohesion within each entity and across the entire Group, aiming to make the Group a desirable place to work. By tracking new hires and turnover, we continuously refine our recruitment and retention strategies to build a motivated, diverse, and engaged workforce.

### GRI 403 OCCUPATIONAL HEALTH AND SAFETY 2018

#### 403-1 Occupational health and safety management system

At the Oryx Stainless Group, ensuring a safe and healthy working environment is a fundamental priority. We have implemented a robust Occupational Health and Safety (OHS) Management System, certified under ISO 45001, which helps us systematically manage and improve workplace safety. In addition to ISO 45001, we are also certified under ISO 9001 for quality management and ISO 14001 for environmental management, further emphasizing our commitment to operational excellence and sustainability.

Under ISO 45001, we conduct comprehensive risk assessments across various areas of our operations. These include among others assessments for workplaces, welding (including TIG welding), electrical hand tools, sampling, rail work, crushers, ladder handling, office administration, and truck transportation. Each of these processes is carefully evaluated to identify potential hazards and ensure that safety measures are in place to protect our workers as well as the workers of our customers.

To maintain high safety standards, all machinery is inspected and maintained annually or according to the machinery maintenance schedule, ensuring that equipment remains in optimal condition and free of safety risks. Regular preventive maintenance helps us avoid accidents and ensure smooth operations.

Workplace safety is our highest priority, and we are dedicated to creating an environment where employees can work with confidence, knowing their well-being is safeguarded. Through continuous training, adherence to stringent safety protocols, and the rigorous application of our ISO certifications, we aim to prevent accidents, minimize risks, and foster a culture of safety throughout the Group.



### **403-2 Hazard identification, risk assessment, and incident investigation**

The Oryx Stainless Group is dedicated to maintaining a safe and healthy workplace through systematic processes for identifying work-related hazards, assessing risks, and investigating incidents. All these processes are comprehensively covered under our ISO 45001 certification, which sets rigorous guidelines to ensure workplace safety and health. This certification requires annual surveillance audits, validating our adherence to high safety standards and driving continuous improvement in hazard and risk management.

Our hazard identification and risk assessment processes are designed to address both routine and non-routine tasks. For routine activities (please refer to 403-2 Hazard identification, risk assessment, and incident investigation, risk assessments are conducted regularly, taking into account evolving workplace conditions. For non-routine tasks, we conduct specific assessments prior to each activity, prioritizing employee safety. Workers play an active role in this system by reporting work-related hazards and hazardous situations, contributing to workplace safety.

### **403-3 Occupational health services**

Occupational health services are a vital part of our commitment to creating a safe and healthy workplace by identifying and eliminating hazards, reducing risks, and promoting employee well-being. These services are integral to our overall OHS strategy, supporting the identification and proactive management of work-related health risks.

Our occupational health program includes among others regular occupational medical examination as well as psychological stress assessments to address mental well-being, ensuring that employees have support in managing stress and related challenges in the workplace. Additionally, we provide essential personal protective equipment (PPE) for all relevant tasks, along with clear safety signage to reinforce awareness of potential hazards and required safety measures. Hygiene standards are also strictly maintained, contributing to a healthier and safer work environment.



### **403-4 Worker participation, consultation, and communication on occupational health and safety**

To ensure effective and transparent communication, each year we conduct mandatory safety training sessions, as required by legal regulations and on a higher-level standard by ISO 45001 certification, for all employees, equipping them with the latest safety knowledge and practices.

Our OHS management team includes a dedicated Occupational Safety Specialist ensuring alignment with strategic safety priorities. In addition, we have appointed Safety Officers, who work to address specific safety areas and uphold rigorous standards.

These roles contribute actively to safety policy development and evaluations and facilitate access to relevant OHS information for all employees. Through this structured, participatory approach, we foster a culture of safety and continuous improvement.

### **403-5 Worker training on occupational health and safety**

Please refer to GRI 404-1 Average hours of training per year per employee.

### **403-8 Workers covered by an occupational health and safety management system**

While there are occupational health and safety management systems implemented at the Oryx Stainless Group, not all operational sites are yet covered by ISO 45001 certification. Of the four operational sites included in this sustainability report, 77% have ISO 45001 coverage (calculated using total amount of recycled material as denominator). The ISO 45001 coverage by number of employees is therefore at 48% for 2023.

Furthermore, while not all operational sites may be covered by ISO 45001 certification yet, all entities are still tracking data on work-related accidents and injuries, perform risk assessments, carry out regular OHS safety training and instructions and perform regular maintenance of equipment and machinery.

We are continuously working to expand the ISO 45001 coverage across the Oryx Stainless Group. Our goal is to have all operational entities certified under ISO 45001 by the end of 2025.



### 403-9 Work-related injuries

Occupational Health and Safety is a top priority at the Oryx Stainless Group. Ensuring the safety and well-being of our employees is integral to our operations. Our OHS data reflects strong performance, with low injury rates across all our operational sites. However, we believe there is always room for improvement. As part of our ongoing commitment to safety, we strive to continually reduce injury rates and foster a safe working environment.

To achieve this, we provide comprehensive safety training to all employees at least annually, equipping them with the knowledge and skills necessary to prevent accidents (please refer to GRI 403-5 Worker training on occupational health and safety and GRI 404-1 Average hours of training per year per employee). When incidents do occur, we conduct thorough analyses to understand the root causes and develop strategies to prevent similar accidents in the future.

As part of our OHS performance monitoring, we calculate key safety metrics, including the Lost Time Injury Frequency Rate (LTIFR) and the Lost Time Injury Severity Rate (LTISR), both calculated per 200,000 working hours. These indicators allow us to track the frequency and severity of work-related injuries across the Group and guide us in implementing effective safety measures.

We are committed to continuous improvement and maintaining a proactive approach to health and safety. The figures for the Group's LTIFR and LTISR are presented in the table below, reflecting our dedication to minimizing risks and ensuring a safe workplace for all employees.

| 2023                                  | GROUP   |
|---------------------------------------|---------|
| Total hours worked                    | 397,649 |
| Number of injuries (lost time >1 day) | 4       |
| LTIFR                                 | 2.01    |
| LTISR                                 | 11.07   |

Table 13 Lost time injury frequency and severity rates of the Oryx Stainless Group



### GRI 404 TRAINING AND EDUCATION 2016

#### 404-1 Average hours of training per year per employee

Oryx Stainless is committed to continuous employee development through a comprehensive range of training programs covering vital areas to enhance skills and knowledge (please refer to GRI 404-2 Programs for upgrading employee skills and transition assistance programs for a more detailed overview of topics covered).

The table below shows the average hours of training provided to employees of the Oryx Stainless Group in the reporting period.

| 2023                                  | GROUP       |
|---------------------------------------|-------------|
| Hours of training provided            | 1,067       |
| Number of employees                   | 216         |
| <b>Hours of training per employee</b> | <b>4.94</b> |

Table 14 Hours of training provided to Oryx employees

We organize employee training programs across multiple key categories. The training categories listed below include Business Ethics, Cybersecurity, Environment, and OHS. Additionally, we include “other” into perspective which are trainings concerning among others risk assessment and language courses. The following table shows the distribution of employee training across the Oryx Stainless Group.

| 2023                         | GROUP         |                     |
|------------------------------|---------------|---------------------|
| Training on                  | Hours         | % of total training |
| Business Ethics              | 49.0          | 4.6                 |
| Cybersecurity                | 62.1          | 5.8                 |
| Environment                  | 46.0          | 4.3                 |
| Occupational Health & Safety | 661.5         | 62.0                |
| Others                       | 248.5         | 23.3                |
| <b>Total</b>                 | <b>1067.1</b> | <b>100.0</b>        |

Table 15 Provided hours of training by category



### **404-2 Programs for upgrading employee skills and transition assistance programs**

We offer a variety of targeted courses and training programs to support professional development and upgrade employee skills. These include language courses to enhance communication abilities across our global operations and regular health and safety courses to maintain a safe work environment.

Additionally, we conduct training on business ethics to reinforce responsible practices, cybersecurity courses to safeguard digital assets, and risk management workshops to equip employees with skills for identifying and mitigating risks. Environmental training is also a key component, supporting our sustainability goals and enhancing employee understanding of eco-friendly practices.

By implementing these diverse programs, the Group ensures that employees have access to the tools and knowledge needed to grow within their roles and adapt to the evolving demands of the industry.

## **GOVERNANCE / BUSINESS INTEGRITY**

### **GRI 308 SUPPLIER ENVIRONMENTAL ASSESSMENT 2016**

#### **308-1 New suppliers that were screened using environmental criteria**

At Oryx Stainless, all new suppliers undergo a structured verification process that is regularly updated to reflect market conditions. This process includes a comprehensive environmental assessment to ensure alignment with our sustainability goals. As part of this, we require new suppliers to complete a KYC process, or Vendor Due Diligence, respectively. By integrating these environmental criteria, we ensure that our supply chain partners share our commitment to responsible and sustainable business practices.

These criteria include demonstrating a clear understanding of environmental risks, impacts, and responsibilities associated with their products.



Suppliers are required to have an effective environmental policy, statement, or program in place to mitigate identified environmental risks. Additionally, they must demonstrate processes ensuring that their operations comply with all relevant environmental legislation. This includes obtaining all necessary environmental permits, approvals, and registrations.

By incorporating these criteria, we ensure that our partners contribute positively to environmental sustainability and uphold practices that align with the Group's dedication to responsible sourcing and environmental stewardship.

Each new potential supplier passes through the KYC process involving four key steps: Questionnaire, Risk Evaluation, Documentation, and Sign-off.

**Questionnaire:** The trader initiates contact by sending a questionnaire to potential suppliers, requesting identification and qualification details. The completed information is returned to the employee responsible for onboarding (e.g., finance manager or purchase administrator).

**Risk Evaluation:** The responsible onboarding employee assesses the business category and country risk, defining the necessary documentation and evaluating available information to determine any potential risks.

**Documentation:** Missing information is identified, and specific requests are made to the trader to collect additional details from the supplier. The onboarding employee compiles the final assessment as a decision proposal and forwards it for director approval.

**Sign-off:** A non-purchasing director reviews and either approves or declines the new supplier. Once approved, the supplier is entered into the ERP system, ready for contract engagements. All decisions, whether positive or negative, are documented for record-keeping.

The following table shows an overview of the percentage of new suppliers that were screened using environmental and social criteria in the reporting period.

| 2023  | GROUP        |
|---|--------------|
| <b>Percentage of new suppliers screened using environmental and social criteria</b> | <b>61.7%</b> |

*Table 16 Supplier screening of Oryx using environmental and social criteria*



### 308-2 Negative environmental impacts in the supply chain and actions taken

During the reporting period, no negative environmental impacts within our supply chain were identified. Neither for any of the new suppliers within the reporting period nor for existing ones. As a result, no corrective actions were required. The Group remains dedicated to proactive monitoring and close collaboration with suppliers to maintain this standard and address any potential issues promptly, reinforcing our commitment to sustainable procurement.

### GRI 414 SUPPLIER SOCIAL ASSESSMENT 2016

#### 414-1 New suppliers that were screened using social criteria

In addition to environmental criteria outlined in the KYC process (please refer to 308-1 New suppliers that were screened using environmental criteria), the Group applies stringent social criteria when onboarding new suppliers to ensure ethical practices and human rights adherence.

Suppliers must demonstrate commitment to:

**Freedom from forced labor, bonded labor, and human trafficking:** Employment must be freely chosen, without coercion or debt bondage

**Fair compensation:** Work must not be undertaken to repay debts and should be compensated fairly

**Prohibition of child labor:** Compliance with local laws on minimum working age, avoiding direct or indirect child employment

**Health and safety:** Maintaining safe working conditions for all employees

The Group additionally upholds a Supplier Code of Conduct, available to all current and prospective suppliers, reinforcing these social standards. Our Supplier Code of Conduct is regularly updated, and we plan to require all new suppliers to sign this code as part of their onboarding, further ensuring compliance with our social responsibility expectations.



In addition to the social criteria embedded in our KYC process and the Supplier Code of Conduct, the Group ensures compliance with international regulations through continuous sanctions screening. This is carried out using e.g., the Sanctions List provided by OFAC, the UK Sanctions List, and the EU Sanctions List. These screenings help identify and mitigate potential risks associated with suppliers.

For an overview of the number of suppliers that were verified by KYC taking into account social criteria, please refer to 308-1 New suppliers that were screened using environmental criteria.

#### **414-2 Negative social impacts in the supply chain and actions taken**

Similar to GRI 308-1 New suppliers that were screened using environmental criteria, no negative social impacts within our supply chain were identified in the reporting period. Hence, no corrective actions were required.



### GRI CONTENT INDEX

#### GRI 1: FOUNDATION 2021

The Oryx Stainless Group has reported with reference to the Global Reporting Initiative (GRI) standards for the period from 01.01.2023 to 31.12.2023. This is the first sustainability report prepared by the Oryx Stainless Group. There was no external audit of the report.

#### GRI 2: GENERAL DISCLOSURES

| GRI Disclosure   | Reference | Additional information   |
|--|-----------|--|
| 2-1 Organizational Details   | P. 5      |  |
| 2-2 Entities included in the organization's sustainability reporting | P. 5      |  |
| 2-3 Reporting period, frequency and contact point                    | P. 6      |  |
| 2-4 Restatements of information                                      | P. 6      |  |
| 2-5 External Assurance   | P. 6      |  |
| 2-6 Activities, value chain and other business relationships         | P. 7      |  |
| 2-7 Employees  | P. 8      | Group-wide figures on part-time employees are currently still being collected and will be part of the 2024 Sustainability Report |
| 2-8 Workers who are not employees                                    | P. 9      | KPI not assessed   |
| 2-9 Governance structure and composition                             | P. 9      |  |
| 2-10 Nomination and selection of the highest governance body         | P. 10     |  |
| 2-11 Chair of the highest governance body                            | P. 10     |  |



### GRI 2: GENERAL DISCLOSURES

| GRI Disclosure   | Reference                | Additional information  |
|--|--------------------------|---|
| 2-12 Role of the highest governance body in overseeing the management of impacts | P. 10                    |   |
| 2-13 Delegation of responsibility for managing impacts                           | P. 10                    |   |
| 2-14 Role of the highest governance body in sustainability reporting             | P. 11                    |   |
| 2-15 Conflicts of interest   | P. 11                    |   |
| 2-16 Communication of critical concerns  | P. 12                    |   |
| 2-17 Collective knowledge of the highest governance body                         | P. 12                    |   |
| 2-18 Evaluation of the performance of the highest governance body                | -                        | Not disclosed   |
| 2-19 Remuneration policies   | See financial statements | Not disclosed   |
| 2-20 Process to determine remuneration   | See financial statements | Not disclosed; Information in Notes to the consolidated profit and loss for the year ended 31 December 2023 |
| 2-21 Annual total compensation ratio   | -                        | Not assessed  |
| 2-22 Statement on sustainability development strategy                            | P. 13                    |   |



### GRI 2: GENERAL DISCLOSURES

| GRI Disclosure  | Reference | Additional information |
|---|-----------|------------------------|
| 2-23 Policy commitments                                 | P. 14     |                        |
| 2-24 Embedding policy commitments                       | P. 16     |                        |
| 2-25 Processes to remediate negative impacts            | P. 16     |                        |
| 2-26 Mechanisms for seeking advice and raising concerns | P. 16     |                        |
| 2-27 Compliance with laws and regulations               | P. 17     |                        |
| 2-28 Membership associations                            | P. 17     |                        |
| 2-29 Approach to stakeholder engagement                 | P. 18     |                        |
| 2-30 Collective bargaining agreements                   | P. 18     |                        |

### GRI 3: MATERIAL TOPICS 2021

| GRI Disclosure                                    | Reference | Additional information |
|---|-----------|------------------------|
| 3-1 Process to determine material topics          | P. 19     |                        |
| 3-2 List of material topics                       | P. 19     |                        |
| 3-3 Management of material topics                 |           |                        |
| 3-3-1 Management of material environmental topics | P. 23     |                        |
| 3-3-2 Management of material social topics        | P. 24     |                        |
| 3-3-3 Management of material governance topics    | P. 25     |                        |



### ENVIRONMENT / CIRCULARITY

| GRI Disclosure   | Reference | Additional information   |
|--|-----------|--|
| <b>GRI 301 Materials 2016</b>                                |           |  |
| 301-1 Materials used by weight or volume                     | P. 27     | Due to confidentiality the exact amount of recovered material will not be disclosed  |
| 301-2 Recycled input materials used                          | P. 28     | The share of recycled input materials used is near 100%, the exact share, however, is not disclosed due to confidentiality   |
| <b>GRI 302 Energy 2016</b>                                   |           |  |
| 302-1 Energy consumption within the organization             | P. 28     | Values regarding the Spanish entity are approximates as they receive annual invoices from the port of Vilanova only not providing detailed information about purchased energy in kWh                   |
| 302-3 Energy intensity                                       | P. 28     |  |
| <b>GRI 303 Water and Effluents 2018</b>                      |           |  |
| 303-5 Water consumption                                      | P. 29     | Values regarding the Spanish entity are approximates as they receive annual invoices from the port of Vilanova only not providing detailed information about total water consumption in m <sup>3</sup> |
| <b>GRI 305 Emissions 2016</b>                                |           |  |
| 305-1 Direct (Scope 1) GHG emissions                         | P. 30     |  |
| 305-2 Energy indirect (Scope 2) GHG emissions                | P. 31     | Values regarding the Spanish entity are approximates as they receive annual invoices from the port of Vilanova (see description above)   |
| 305-3 Other indirect (Scope 3) GHG emissions                 | P. 31     |  |
| 305-4 GHG emissions intensity                                | P. 31     |  |
| <b>GRI 306 Waste 2020</b>                                    |           |  |
| 306-1 Waste generation and significant waste-related impacts | P. 32     |  |



### ENVIRONMENT / CIRCULARITY

| GRI Disclosure                     | Reference | Additional information |
|------------------------------------|-----------|------------------------|
| 306-3 Waste generated              | P. 33     |                        |
| 306-4 Waste diverted from disposal | P. 34     |                        |

### SOCIAL / EMPLOYEE WELLBEING

| GRI Disclosure  | Reference | Additional information |
|---|-----------|------------------------|
| <b>GRI 401 Employment 2016</b>  |           |                        |
| 401-1 New employee hires and employee turnover  | P. 35     |                        |
| <b>GRI 403 Occupational Health and Safety 2018</b>  |           |                        |
| 403-1 Occupational health and safety management system  | P. 35     |                        |
| 403-2 Hazard identification, risk assessment, and incident investigation                      | P. 36     |                        |
| 403-3 Occupational health services  | P. 36     |                        |
| 403-4 Worker participation, consultation, and communication on occupational health and safety | P. 37     |                        |
| 403-5 Worker training on occupational health and safety                                       | P. 37     |                        |



### SOCIAL / EMPLOYEE WELLBEING

| GRI Disclosure  | Reference | Additional information |
|---|-----------|------------------------|
| 403-8 Workers covered by an occupational health and safety management system    | P. 37     |                        |
| 403-9 Work-related injuries   | P. 37     |                        |
| <b>GRI 404 Training and Education 2016</b>                                      |           |                        |
| 404-1 Average hours of training per year per employee                           | P. 38     |                        |
| 404-2 Programs for upgrading employee skills and transition assistance programs | P. 39     |                        |

### GOVERNANCE / BUSINESS INTEGRITY

| GRI Disclosure   | Reference | Additional information   |
|--|-----------|--|
| <b>GRI 308 Supplier Environmental Assessment 2016</b>                      |           |  |
| 308-1 New suppliers that were screened using environmental criteria        | P. 40     | Absolute number of suppliers screened not disclosed due to confidentiality |
| 308-2 Negative environmental impacts in the supply chain and actions taken | P. 41     |  |
| <b>GRI 414 Supplier Social Assessment 2016</b>                             |           |  |
| 414-1 New suppliers that were screened using social criteria               | P. 41     | Absolute number of suppliers screened not disclosed due to confidentiality |
| 414-2 Negative social impacts in the supply chain and actions taken        | P. 41     |  |



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