

# CLIMATE CHANGE POLICY

In this Climate Change Policy, **Molycop** means any company or business within the Molycop group of companies and businesses, including any other companies and businesses that may be acquired by, or form part of, the Molycop group, from time to time.

Molycop's primary operations include steelmaking from scrap metal sources, the manufacture of intermediate and finished steel products, and the distribution and sale of metal and chemical products. Molycop seeks to improve business sustainability by valuing environmental, social and economic considerations in its decision-making.

As an organization, Molycop recognizes climate change and transitioning to a net-zero world is one of the greatest challenges facing mankind. We acknowledge the climate change science and support the 2015 Paris Agreement goal of limiting temperature increase to below 2.0°C above pre-industrial levels.

We accept that we need to integrate climate change and decarbonization into our strategic planning and an obligation to play our part in reducing global greenhouse gas emissions.

## To achieve this, Molycop will:

- comply with applicable laws, regulations and all voluntary commitments to which Molycop subscribes wherever we operate
- move to establish a 2030 emissions reduction target and supporting reduction pathway plan
- proactively seek renewable and recycled alternatives to displace fossil fuels and virgin raw materials
- report our energy use and engage external expertise to regularly measure our Scope 1 and Scope 2 emissions
- actively support the development of renewable energy sources in our markets and transition our energy to renewable sources to support our emission reduction ambitions
- work with our suppliers and customers to better understand our Scope 3 emissions incorporated within our value chain
- pursue opportunities with our customers and suppliers that create a circular economy, reduce waste and GHG emissions
- proactively seek renewable and recycled alternatives to displace coke from our own steelmaking operations
- ensure our digital products, artificial intelligence and data analytics incorporate objectives to reduce energy use and emissions
- continuously drive operational excellence to reduce waste and consumption
- scan the environment and partner with experts and research organizations to identify technologies that will support our decarbonization objectives
- report transparently our emissions position and reduction performance



**Jim Anderson**

Chief Executive Officer

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