



中国铝业股份有限公司  
ALUMINUM CORPORATION OF CHINA LIMITED

# 2025

## Social Responsibility and Environmental, Social and Governance Report

Stock Code: 2600 (Hong Kong Exchanges and Clearing Limited)  
601600 (Shanghai Stock Exchange)



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# About This Report

This report is the Corporate Social Responsibility and ESG (Environmental, Social and Governance) Report issued by Aluminum Corporation of China Limited. It aims to articulate our ESG performance for the year 2025 in an open and transparent manner. Through this report, we expect to disclose, in a more comprehensive and objective manner, the company's vision, strategy, measures, and performance on the path of sustainable development to our stakeholders, aiding them in gaining a deeper understanding of the company's philosophy and practices regarding corporate social responsibility.

## Reporting References

This report is prepared in accordance with the Guidelines No. 14 of Shanghai Stock Exchange for Self-Regulation of Listed Companies—Sustainability Report (Trial) and the Stock Exchange of Hong Kong's Environmental, Social and Governance (ESG) Reporting Code. It references relevant standards or principles including the Global Reporting Initiative's "GRI Sustainability Reporting Standards" (GRI Standards), the "United Nations Global Compact", the State-owned Assets Supervision and Administration Commission of the State Council's (SASAC) Guiding Opinions on Central Enterprises' High-Standard Fulfilment

of Social Responsibility in the New Era (Draft for Comments) and the Research on the Preparation of ESG Special Reports by Central Enterprise-Controlled Listed Companies, as well as the Chinese Academy of Social Sciences' Guidelines for Corporate Sustainability Reporting in China (CASS-ESG 6.0) – Basic Framework. The assessment results from the materiality analysis of topics conducted in accordance with the reporting principles outlined in the guidelines and standards also serve as the basis for selecting the information to be disclosed.

## Reporting Boundary

This report covers Aluminum Corporation of China Limited and its subsidiaries.

## Reporting Period

This is an annual report covering the period from 1 January 2025 to 31 December 2025.

## Data Sources

The data cited in this report are derived from the Group's official documents, statistical reports, and financial reports, as well as environmental, social, and governance information that has been collated, aggregated, and reviewed by the Group. All currency and amounts mentioned in this report are denominated in Renminbi (RMB) unless otherwise specified.

## Reporting Reliability Assurance

This report was compiled and organised by the Aluminum Corporation of China Limited ESG management team. It has been reviewed and approved by the Company's Board, ESG Committee, and the Board of Directors. We hereby confirm that the contents of this report contain no false records, misleading statements, or material omissions, and we assume individual and joint responsibility for the authenticity, accuracy and completeness of the information presented herein.

## Clarification Of Terms

For ease of expression and reading convenience, "Aluminum Corporation of China Limited" is referred to in this report as "Chalco", "the Company", or "we".

## Report Format

This report is published in both printed and online versions. You may view this report and dynamic information regarding the Group's sustainable development activities on the Company's website (www.chalco.com.cn), the Hong Kong Exchanges and Clearing Limited website (www.hkex.com.hk), and the Shanghai Stock Exchange website (www.sse.com.cn).

## Reporting Specification

In this reporting period, unless the context otherwise requires, the following terms shall have the meanings set out below:

"SASAC"	refers to	State-owned Assets Supervision and Administration Commission of the State Council	"Chalco Mining"	refers to	Chalco Mining Co., Ltd.
The "14th Five-Year Plan"	refers to	The Outline of the 14th Five-Year Plan (2021-2025) for National Economic and Social Development and Vision 2035 of the People's Republic of China	"Qinghai Branch"	refers to	The Qinghai Branch of Chalco
"30.60"	refers to	The statement made by General Secretary Xi Jinping at the General Debate of the 75th session of the UN General Assembly that "China will scale up its Intended Nationally Determined Contributions (INDCs) by adopting more vigorous policies and measures and aim to have CO <sub>2</sub> emissions peak before 2030 and achieve carbon neutrality before 2060", which is "Carbon peaking and carbon neutrality"	"Guizhou Branch"	refers to	The Guizhou Branch of Chalco
"Chalco", the "Company", "our" and "we"	refer to	Aluminum Corporation of China Limited	"Fushun Aluminum"	refers to	Fushun Aluminum Co., Ltd.
The "Group"	refers to	Aluminum Corporation of China Limited and its branches and subsidiaries	"Lanzhou Aluminum"	refers to	Lanzhou Aluminum Co., Ltd.
"Chinalco"	refers to	Aluminum Corporation of China	"Chalco Guinea"	refers to	Chalco Guinea Company S.A
"Chalco Trading Group"	refers to	China Aluminum International Trading Group Co., Ltd.	"Guangxi Huasheng"	refers to	Guangxi Huasheng New Materials Co., Ltd.
"Chalco Logistics"	refers to	China Aluminum Logistics Group Corporation Co., Ltd.	"Guizhou Huajin Aluminum"	refers to	Guizhou Huajin Aluminum Co., Ltd.
"Chalco Materials"	refers to	Chalco Materials Co., Ltd.	"Shanxi Zhongrun"	refers to	Shanxi Chalco Huarun Co., Ltd.
"Three Platforms"	refers to	Chalco Trading Group, Chalco Logistics, Chalco Materials	"Xinghua Technology"	refers to	Chalco Group Shanxi Jiaokou Xinghua Technology Co., Ltd.
"Zunyi Aluminum"	refers to	Zunyi Aluminum Co., Ltd.	"Shanxi Huaxing"	refers to	Shanxi Huaxing Aluminum Co., Ltd.
"Baotou Aluminum"	refers to	Baotou Aluminum Co., Ltd.	"Yunnan Aluminum"	refers to	Yunnan Aluminum Co., Ltd.
"Guangxi Branch"	refers to	Guangxi Branch of Chalco	"Yunnan Wenshan Aluminum"	refers to	Yunnan Wenshan Co., Ltd.
"Zhongzhou Aluminum"	refers to	Zhongzhou Aluminum Co., Ltd.	"Yunnan Haixin Aluminum"	refers to	Yunnan Haixin Co., Ltd.
"Ningxia Energy"	refers to	Chalco Ningxia Energy Group Co., Ltd.	"Yunnan Runxin Aluminum"	refers to	Yunnan Runxin Co., Ltd.
"Zhengzhou Research Institute"	refers to	Chalco Zhengzhou Nonferrous Metals Research Institute Co., Ltd.	"Yunnan Yongxin Aluminum"	refers to	Yunnan Yongxin Co., Ltd.
"Chalco Shandong"	refers to	Chalco Shandong Co., Ltd.	"Yunnan Aluminum Yangzonghai Smelter Branch"	refers to	Yunnan Aluminum Yangzonghai Smelter Branch
"Shanxi New Materials"	refers to	Chalco Shanxi New Materials Co., Ltd.	"Yunnan Yuanxin Aluminum"	refers to	Yunnan Yuanxin Carbon Co., Ltd.
			"Chalco New Materials"	refers to	Chalco New Materials Co., Ltd.
			"Wangwa Coal Industry"	refers to	Ningxia Wangwa Coal Industry Co., Ltd.
			"Yinxing Coal Industry"	refers to	Ningxia Yinxing Coal Industry Co., Ltd.
			"Chibi Carbon"	refers to	Chibi Great Wall Carbon Products Co., Ltd.
			"Gansu Hualu"	refers to	Gansu Hualu Aluminum Co., Ltd.

# Message from the Chairman

## Forging a Superior Paradigm, Striving on a Grand Journey



Time inscribes the marks of progress, while years compose the magnificent chapter of our responsibilities. The year 2026 marks the commencement of the 15th Five-Year Plan period and the 25th anniversary of the founding of Aluminum Corporation of China Limited ("Chalco" or "the Company"). At this pivotal moment of building upon past achievements and embarking on a new journey, I wish to extend, on behalf of Chalco, our sincere gratitude to leaders at all levels, partners, investors, and friends from all sectors of society for their long-standing care and support for the Company's development.

### Steady Growth in Scale, Consolidation of Leading Position.

Chalco achieved synergistic advancement in upgrading traditional industries and nurturing emerging sectors. We accelerated our strategic layout towards high-end, intelligent, and green development. While expanding production capacity, we achieved a more optimised industrial structure, more substantial and secure resource reserves, enhanced operational resilience, more robust international operations, and stronger leadership within the industry.

### Steady Enhancement in Value Creation, Continuous Leap in Operational Quality and Efficiency.

Committed to enhancing value creation capabilities, Chalco achieved remarkable results during the 14th Five-Year Plan period. Key indicators such as return on equity, gross profit margin, and operating income margin experienced exponential growth. Metrics including the expense-to-income ratio, inventory turnover, cash collection from operating revenue, and labour productivity per employee were continuously optimised. Net profit and profit attributable to owners of the parent company increased substantially. The quality of both tangible and intangible assets was comprehensively enhanced, realising stable operations, a virtuous cycle, and sound development.

### Standardised and Efficient Corporate Governance, Significant Elevation of Brand Value.

Chalco adheres to law-based operation and standardised governance. We clearly define the authority and responsibility boundaries of each governance body, continuously drive management reforms, and thoroughly invigorate market-oriented operational mechanisms. We have deeply integrated ESG principles into the Company's strategy and operations, regularly engage with investors to enhance transparency, and consistently improve our ESG performance in areas such as compliance management, environmental governance, green and low-carbon initiatives, and community development. These efforts have won high recognition from the capital market and steadfast support from patient capital. Upholding our responsibility philosophy of "Turning Stone into Gold, Benefiting Mankind", we actively participate in rural revitalisation, philanthropy, and community Co-construction, repaying society with pragmatic actions.

Currently, profound transformations unseen in a century are rapidly evolving, leading to a deep reshaping of the global industrial and supply chain landscape. Aluminum, as a "green carrier" and strategic resource, is seeing its value re-evaluated and rediscovered. Chalco profoundly recognises that ESG is not only a crucial benchmark for measuring a company's sustainable development capabilities but also an essential pathway for building core competitiveness and achieving high-quality development. Standing at this new historical starting point, we will adopt a global perspective, uphold a philosophy of excellence, respect the interests of all stakeholders, and adhere to a long-term approach. We are committed to continually forging a new paradigm for sustainable management that harmoniously advances economic benefits, environmental friendliness, and social contribution.

### "He who begins sharply must consider the end; he who seeks success must first plan the start."

In this new era of high-quality development, Chalco remains committed to lean governance, solidifying our operational foundation, and striving with utmost effort towards world-class excellence. The global aluminum industry is currently undergoing a historic transformation from a traditional cyclical sector to a strategic resource-based industry. Chalco will set high standards, make a strong start, deepen industrial structural adjustments, implement excellent lean management, and enhance value creation capabilities. We will reform and optimise our governance structure, comprehensively improve the quality and effectiveness of our control mechanisms, and strengthen our capability for stable operation. We will strictly comply with laws, regulations, and supervisory requirements, systematically strengthen risk management and control, and elevate our ESG governance capacity. Our goal is to further optimise the Company's industrial layout, reconcentrate our core advantages, advance our competitive positioning, and achieve new breakthroughs in driving high-quality development.

During the momentous and extraordinary 14th Five-Year Plan period, facing intricate circumstances and arduous tasks, Chalco consistently maintained a state of utmost dedication and relentless effort. We effectively responded to multiple challenges, fully seized development opportunities, and successfully concluded the 14th Five-Year Plan in 2025. The Company has now entered a stage of high-quality development characterised by strong comprehensive strength, superior development quality, and an excellent brand image.

### "A strategy cannot be formulated in haste; success cannot be achieved by mere chance."

Confronting both opportunities and challenges, Chalco adheres to strategic guidance and remains steadfast in our primary responsibilities and core business, dedicated to enhancing core functions and strengthening core competitiveness. As the global aluminum industry structure undergoes accelerated and profound adjustments, it is imperative to swiftly build a self-sufficient and controllable industrial and supply chain system. With a clear strategic goal of becoming a world-class mining and aluminum company, Chalco is committed to expanding global cooperation and optimising international operations. We aim to establish a more resilient and substantial mineral resource system, ensuring high-quality and secure resource supply through robust capabilities in reserve expansion and monetisation. Leveraging our advantages in technological innovation and industrial scale, we will consolidate and expand the development capacity of aluminum metal, deeply explore the potential of various resources, strengthen synergy within supporting industries, and comprehensively build new advantages in integrated development across the entire industry chain.

### "Hold a righteous position under heaven; walk the great path of the world."

Riding the wave of the fourth industrial and technological revolution, Chalco regards innovation-driven development and digital-intelligent empowerment as the core drivers for industrial iteration and upgrading. Building upon our strong scientific and technological heritage, we will increase R&D investment intensity, vigorously cultivate strategic emerging and future industries, accelerate the iterative advancement of high-end structural materials, and promote the systematic layout of high-purity, fine, and critical functional materials to meet burgeoning new demands with high quality. Focusing on the development directions of intelligentsia, greening, and integration, we embrace the digital-intelligent wave. Based on the industrial internet, focused on aluminum industrial scenarios, and driven by smart operations and AI empowerment, we will build national-level digital benchmark factories, foster deep integration of digital technologies with production and operations, and create new business formats in smart manufacturing. Seizing the opportunities presented by the "Dual Carbon" strategy, we will strive to develop green energy, cultivate green industries, and deeply embed the distinctive hue of green and low carbon into the canvas of our high-quality development.

Having weathered the trials of a quarter-century, we now stride with greater resilience towards the next stage of our maturity. The 15th Five-Year Plan period represents a pivotal phase for Chalco to advance its strategic role and enhance its core capabilities. It is a critical period for intensive reform, innovation, quality improvement, and upgrading. Chalco will maintain our positive momentum towards greener, smarter, more innovative, and superior development. We will navigate the crucial pass where sailing against the current means either forging ahead or falling back. We are determined to present an excellent high-quality development report card with outstanding performance in building a world-class mining and aluminum company.

**He Wenjian**

Secretary of the Party Committee and Chairman of the Board  
Aluminum Corporation of China Limited



## Statement from the Board of Directors

Chalco fully recognises the significance of ESG to the Group's risk management and sustainable development and is committed to pursuing a balanced approach to economic, social, and environmental responsibilities. The Board of Directors of Chalco continuously refines the Environmental, Social and Governance (ESG) management system. The *Rules of Procedure for the Board of Directors of Aluminum Corporation of China Limited* explicitly designate the Board as the ultimate decision-making body for major ESG matters within the Company. The Board ESG Committee is responsible for reviewing the Corporate Social Responsibility and ESG Report, examining safety, environmental protection, and health policies and work plans, overseeing significant safety and environmental incidents, and providing decision-making recommendations to the Board concerning key ESG issues such as green and low-carbon initiatives, occupational health, social responsibility, and governance. Furthermore, in accordance with the *Implementation Rules of Aluminum Corporation of China Limited for Work on Social Responsibilities*, the Company has established a Social Responsibility Working Committee at the management level, tasked with the specific organisation and implementation of day-to-day ESG-related work, thereby executing the directives and deployments of the Board and the ESG Committee. Annually, Chalco arranges centralised ESG training for the Board of Directors, supplemented by ad-hoc specialised sessions, to assist the Board in staying abreast of the latest trends and best practices in the ESG field, thereby continuously enhancing the standard of ESG governance.

- ▶ Chalco has integrated ESG risk management into its routine risk management framework. Within the practical operations of various business departments and affiliated production enterprises, the Audit Committee is responsible for guiding the identification and mitigation of significant ESG risks, which primarily encompass environmental protection, work safety, and compliant operation. The Audit Committee regularly reviews these associated risks and reports on the progress of risk management efforts to the Board of Directors. The Company continuously improves its risk control mechanisms, clarifies contingency plans for various risk categories, and strengthens risk prevention and control capabilities to effectively address the potential impact of emerging risks on business development.
- ▶ The Company consistently established annual ESG targets relevant to its business sectors. The Board of Directors periodically reviews the completion status of these targets, thereby driving the Company's sustained progress along its sustainable development pathway and supporting the national realisation of the "30 · 60" Dual Carbon strategic goals. Relevant details can be found in the "In Harmony with the Environment" section of the Environment chapter and the "Progressing with Society" section of the social chapter. The Company has also incorporated ESG indicators into the

performance evaluations of the Board of Directors and senior management. Senior executives are required to fulfil comprehensive targets covering product output and quality, technological innovation, green and low-carbon development, and safety and environmental protection as stipulated in their *Performance Accountability Agreement*. Their performance is assessed and corresponding rewards are implemented pursuant to the *Measures for Senior Executives of the Remuneration Management of Aluminum Corporation of China Limited*.

- ▶ Chalco formulates effective strategies to holistically balance business development, environmental responsibility, and social benefits. By continuously improving ESG performance, the Company drives the achievement of business objectives and solidifies the foundation for sustainable development. The Board of Directors regularly reviews the established ESG strategic goals and implementation plans to ensure their alignment with the Company's overall strategy. Additionally, to gain a deeper understanding of stakeholder opinions and expectations regarding ESG work, the Board periodically assesses the materiality of ESG topics. The related assessment process and results are detailed in the "Stakeholder Engagement" chapter of this report and have been reviewed by the Board of Directors.

This Report has disclosed ESG issues as mentioned above. It was reviewed and approved by the Board of Directors on 27 March 2026.



01

# Discovering Chalco

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## Company Profile

Chalco was incorporated on 10 September 2001. The Company's shares are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 2600) since December 2001 and on the Shanghai Stock Exchange (Stock Code: 601600) since April 2007.

### General Information

▶ <b>Company name:</b> Aluminum Corporation of China Limited	▶ <b>Controlling shareholder:</b> Aluminum Corporation of China Limited
▶ <b>Date of foundation:</b> 10 September 2001	▶ <b>Company website:</b> www.chalco.com.cn
▶ <b>Registered address:</b> No. 62 Xizhimen North Street, Haidian District, Beijing	▶ <b>Actual controller:</b> State-owned Assets Supervision and Administration Commission of the State Council
▶ <b>Total capital stock:</b> 17,155,632,078	▶ <b>Email:</b> ir@chinalco.com.cn

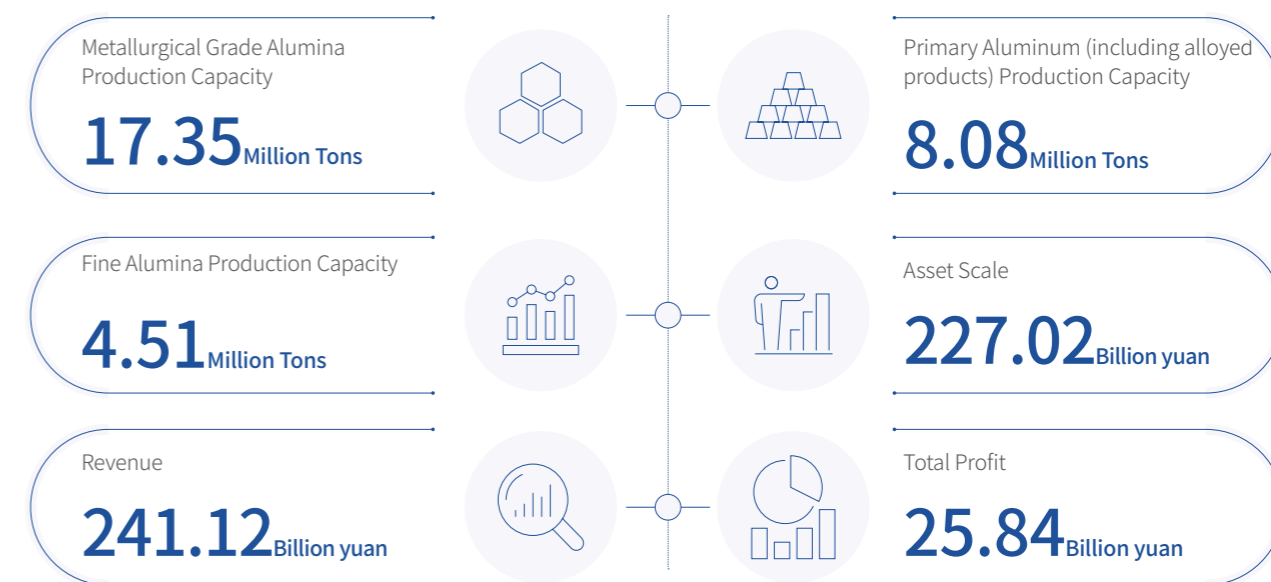
### Business Segments

Chalco is engaged in the development of mineral resources, the production of alumina, electrolytic Aluminum, Aluminum alloys, carbon products, and coal, as well as the application and promotion of high-tech. The Company is also involved in international trade, materials supply, logistics and transportation, and energy, power, and other sectors. Chalco is the only large-scale international company that embraces a complete industrial chain in the global Aluminum industry.



### Marketpresence

In recent years, Chalco has persistently advanced comprehensive reform and innovation-driven development, focusing on promoting industrial transformation and upgrading. Through systematic optimisation of its business layout, the Company has achieved significant breakthroughs in key areas, markedly enhancing its comprehensive strength and market competitiveness, thereby consolidating and elevating its business advantages. Presently, Chalco has secured the highest credit rating from Fitch in the global non-ferrous metals industry for seven consecutive years. Its production capacity for alumina, specialty alumina, primary Aluminum, high-purity Aluminum, and gallium metal ranks first globally. With its business spanning multiple sectors, Chalco stands as the only large-scale international Aluminum company in the world with a fully integrated industrial chain layout, fully demonstrating its robust industrial strength and significant international competitive advantage.



Chalco's Key Performance Indicators



# Corporate Culture



## Our vision

Become a world-class global Mining and Aluminum company with four major competitive advantages

## Four major competitive advantages

A leading venture in scientific and technological innovation, mineral resources, high-end advanced materials, green, low-carbon, cost-effective, digital and intelligent technologies

## Global competitiveness

Externally it is manifested in rapid business profit growth, broad market expansion space, sufficient talent and technology reserves, significant industry - leading role, and a good corporate brand image. Internally, it is reflected in strong scientific management capabilities, strong technological innovation capabilities, strong resource control capabilities, strong international operation capabilities, and strong market competitiveness

## Develop into world-class company

Has achieved remarkable results in accelerating the construction of a worldclass Mining and Aluminum company and cultivating specialized, sophisticated, characteristic and innovative enterprises. The features of "excellent products, outstanding brands, leading innovation, and modern governance" have become more prominent

## Our mission

- Pay back to shareholders
- Help employees succeed
- Benefit customers
- Contribute to society
- Cherish the environment

## Our cultural atmosphere

- Transparency
- Honesty
- Simplicity
- Open-mindedness

## Our corporate image

- Responsible
- Integrity
- Ecological
- Peaceful
- Harmonious

## Our core values

- Responsibility
- Integrity
- Openness
- Excellence

## Our corporate spirit

- Strive for better performance
- Innovate for prosperity

## Our operation philosophy

- Create value
- Maximize returns

## Our management philosophy

- Strive for excellence
- Collaborate for efficiency

## Our social responsibility philosophy/ our brand slogan

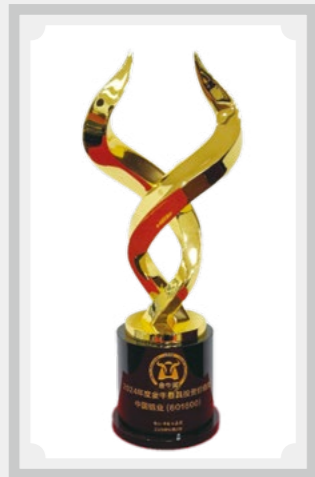
- Turn stone into gold
- Benefit mankind

Chalco's Corporate Culture



## Honors in 2025

This section outlines the awards and accolades received by Chalco in the field of ESG during 2025.



2024 Golden Bull Award for the Most Investable Company of the Year



The 15th China Securities Golden Bauhinia Awards



Excellent ESG Practice Case in China's Non-ferrous Metals Industry 2025 – Category: Outstanding Practice



Best Sustainability Practice by the China Association for Public Companies



Best Practices for Boards of Directors by the China Association for Public Companies



Outstanding ESG Value Communication Award by Panorama Network

## 2025 ESG Performance Highlight

This section presents the key ESG performance highlights of Chalco for the year 2025.

### Governance Performance

Board meeting attendance

100%

Board resolution approval

100%

Average anti-corruption training duration

28 Hours/Person

### Environmental Performance

Environmental Investment

18.42 Hundred Million RMB

Proportion of green electricity used in electrolytic aluminum production

55%

CO<sub>2</sub> equivalent reduction

135 Ten Thousand Tons

6

National-level Green Factories

1

Provincial-level Green Factories

2

Coal Mines were Included in the Provincial "Green Mine" List

Mine land reclamation rate exceeds

100%

Water resource recycling rate

98.15%

### Innovation Performance

R&D Investment

68.54 Hundred Million RMB

Number of R&D personnel

964

Number of cumulative authorized patents

1,351

### Social Performance

Number of safety production emergency drills

8,166

Personnel participating in safety production emergency drills

127,947

Total hours of employee training

3,117,030 Hours

Total investment in employee training

64.58 Million RMB

Total hours of volunteer service for the Year

77,900 Hours



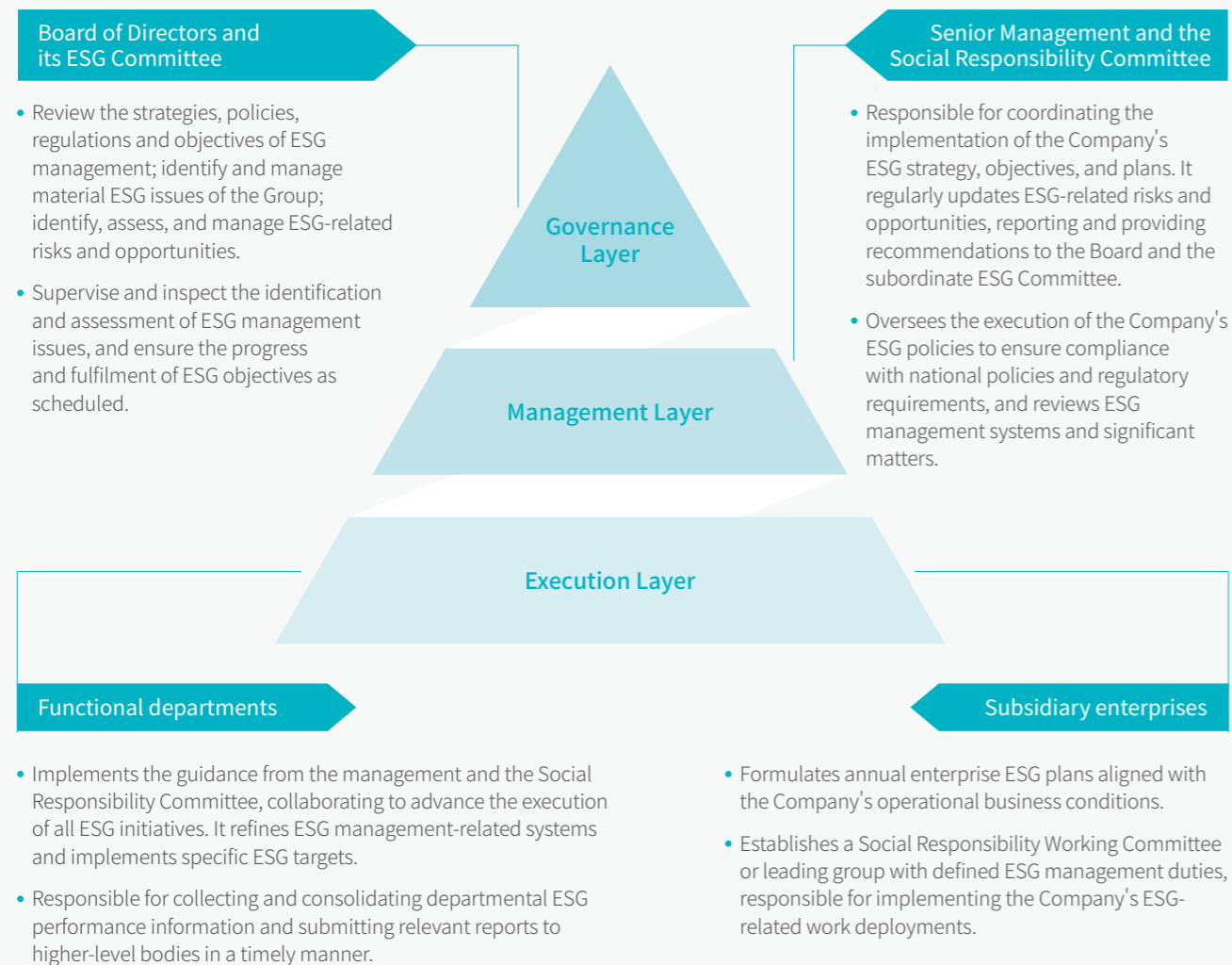


# Sustainable Development Management

Chalco upholds the concept of sustainable development and has established a high-quality sustainability management model. The Company has refined its sustainability framework and management system, strengthened the strategic leadership role of the Board of Directors and its specialised committees, and promoted collaboration and efficiency improvements across all departments. A diversified stakeholder engagement mechanism has been instituted, and a scientific materiality assessment of key issues is conducted. Concurrently, we actively respond to and implement the United Nations Sustainable Development Goals (SDGs).

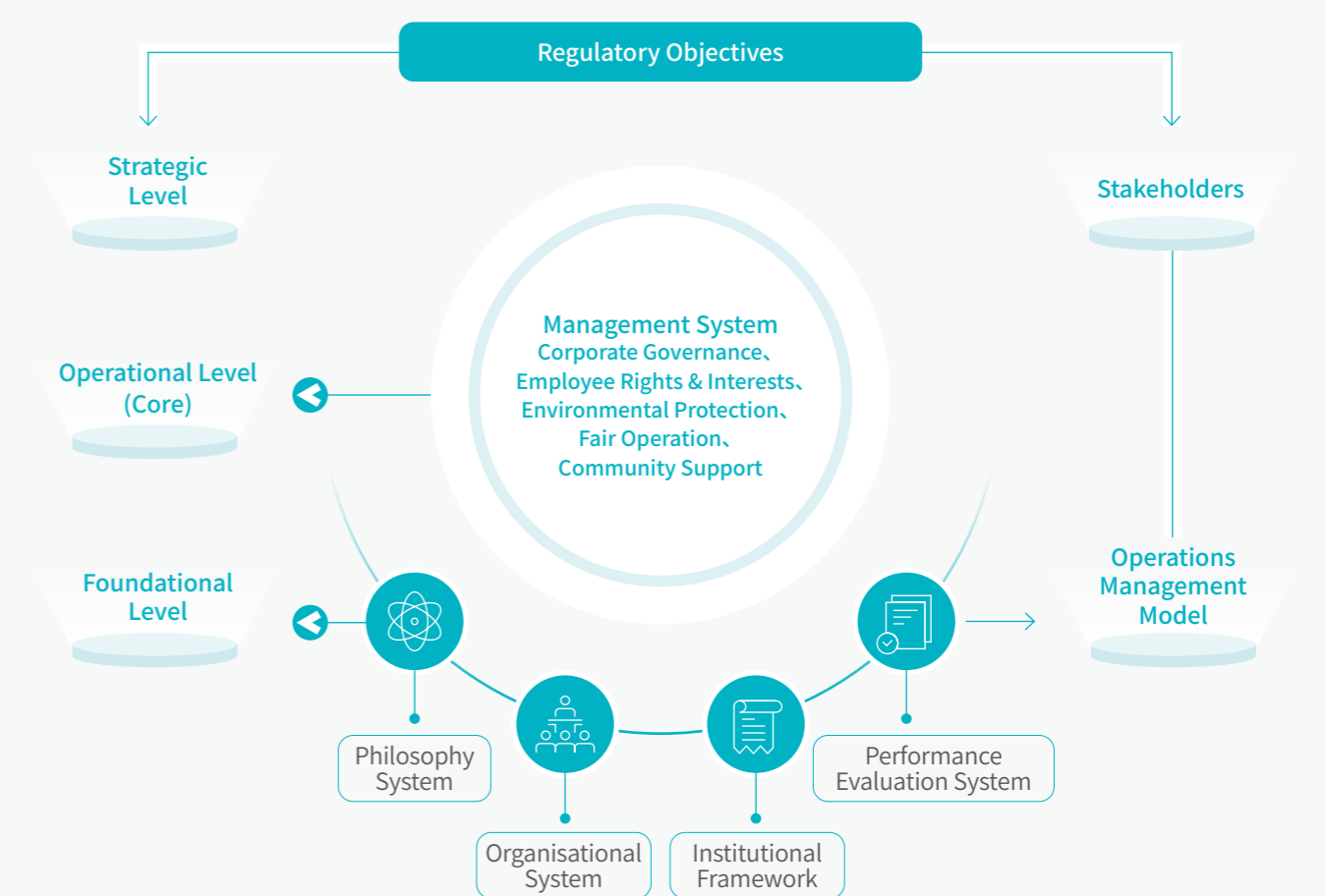
## ESG Governance

Chalco actively promotes the implementation of its sustainable development strategy within its operations and management. Strictly adhering to the ESG regulatory requirements of its listing venues and benchmarking against international ESG standards and industry best practices, the Company has established a three-tier ESG governance structure comprising the Governance, Management, and Implementation levels, tailored to its current context. This framework continuously enhances the Company's comprehensive governance capabilities.



Chalco's ESG Governance Structure

Guided by its internal regulations, including the Social Responsibility Management Measures of Chalco, and anchored in the core social responsibility philosophy of "Turn Stone into Gold, Benefit Humankind", Chalco has systematically established a comprehensive management framework. This framework encompasses five key systems: philosophy, organisation, regulations, performance evaluation, and management. The system clearly defines five primary areas of responsibility fulfilment: Corporate Governance, Employee Rights and Interests, Environmental Protection, Fair Operation, and Community Support. For each area, the scope of responsibility, accountable entities, and key performance indicators are delineated. These responsibilities and targets are cascaded down to various departments and subsidiary enterprises. Furthermore, a "negative list" explicitly outlines prohibited activities to ensure the effective execution of social responsibilities. Chalco has fully integrated ESG indicators into the performance evaluations of senior executives at all levels, as formalised in their Business Performance Responsibility Agreements. During the reporting period, beyond financial metrics, the Company further refined assessment criteria in areas such as green development, work safety, environmental protection, and product quality. These evaluations are rigorously implemented in accordance with the Compensation Management Measures for Senior Executives of Chalco. Concurrently, the Company has also established strategic performance targets for its subsidiary enterprises, covering objectives related to green and low-carbon development, as well as safety and environmental protection.











Chalco's Social Responsibility Management System

## Communication with Stakeholders

Chalco attaches great importance to stakeholder engagement. We remain open to understanding their concerns and incorporate their feedback as a key input into our ESG initiatives. By establishing clear communication and feedback channels, and synthesising external input with our business realities, we have systematically identified our key stakeholder groups and corresponding engagement methods. This process clarifies the priority focus areas for our sustainability work.

Chalco's Communication System with Stakeholder

Stakeholder	Means of communication	Expectations and requirements
 Major shareholders	<ul style="list-style-type: none"> <li>General meeting of shareholders</li> <li>Company announcements</li> <li>Performance roadshow</li> <li>Field visits</li> <li>Visitors' reception</li> <li>Phone calls answering</li> </ul>	<ul style="list-style-type: none"> <li>Safeguarding the rights and interests of shareholders</li> <li>Improving corporate governance</li> <li>Enhancing business performance</li> <li>Operating in compliance with laws and regulations</li> <li>Conduct profit distribution as well as safe corporate production and operation</li> </ul>
 Governments and regulators	<ul style="list-style-type: none"> <li>Periodical information reports and submissions</li> <li>Regular sessions with regulatory agencies</li> <li>Participation in conferences/seminars</li> </ul>	<ul style="list-style-type: none"> <li>Operating in compliance with laws and regulations</li> <li>Paying taxes in accordance with the law</li> <li>Driving the development of local economy</li> <li>Promoting local employment</li> <li>Safeguarding occupational health and safety of employees</li> <li>As well as safe corporate production and operation</li> </ul>
 Employees	<ul style="list-style-type: none"> <li>Employee representative congress</li> <li>Suggestion boxes</li> <li>Symposiums</li> </ul>	<ul style="list-style-type: none"> <li>Occupational health</li> <li>Compensation</li> <li>Benefit scarcer development</li> <li>And humanistic care</li> </ul>
 Customers	<ul style="list-style-type: none"> <li>Business communication</li> <li>Customer feedback</li> </ul>	<ul style="list-style-type: none"> <li>Improving the quality assurance system</li> <li>Providing high-quality products and services</li> </ul>
 Peer companies	<ul style="list-style-type: none"> <li>Participation in industry forums</li> <li>Exchange visits</li> <li>Mutual learning</li> </ul>	<ul style="list-style-type: none"> <li>Jointly boosting the sustainable development of the industry</li> </ul>
 Potential investors and financial institutions	<ul style="list-style-type: none"> <li>Information disclosure</li> <li>Investor presentations</li> <li>Roadshows</li> <li>Analyst meetings</li> </ul>	<ul style="list-style-type: none"> <li>Disclose relevant information timely</li> <li>Enhancing business performance</li> <li>Stepping up investor relationship management</li> </ul>
 Suppliers	<ul style="list-style-type: none"> <li>Tendering and purchasing</li> <li>Organising seminars and forums</li> <li>Access and evaluation</li> <li>Field visits</li> </ul>	<ul style="list-style-type: none"> <li>Personnel health and safety</li> <li>Fair and transparent supplier management</li> </ul>
 Communities	<ul style="list-style-type: none"> <li>Participating in public benefit Activities</li> <li>Enabling stakeholders to participate</li> </ul>	<ul style="list-style-type: none"> <li>Improving community environment</li> <li>Supporting community welfare</li> <li>Promoting rural revitalization</li> </ul>

## Double Materiality Assessment

Chalco has systematically conducted the identification and assessment of ESG topics based on the principle of double materiality. This process is in accordance with the *Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 – Sustainability Reporting (for Trial Implementation)* and the requirements outlined in Appendix C2 *Environmental, Social and Governance Reporting Guide* of the Hong Kong Exchanges and Clearing Limited's *Listing Rules*. The aim is to address the evolving expectations of our stakeholders regarding the Company's development.

Building upon the characteristics of our industry and our business operations, while also considering the key concerns of external stakeholders, Chalco conducted a comprehensive evaluation of the actual impact and financial materiality of various topics. This initial phase identified 22 key topics<sup>1</sup>. Through stakeholder surveys and internal cross-departmental workshops, we further clarified the priority of these topics and completed the assessment of their financial materiality, culminating in the 2025 Double Materiality Matrix.

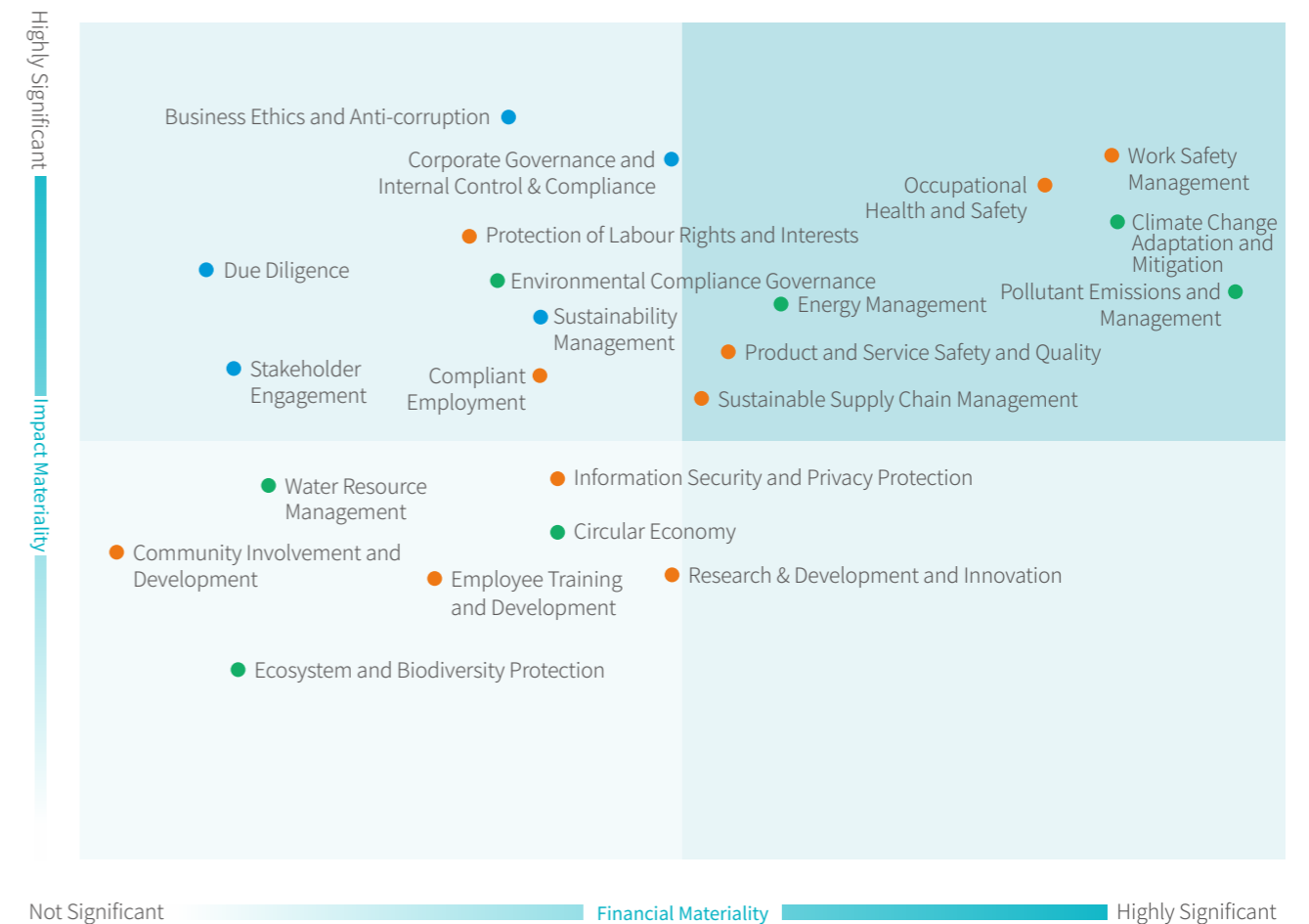
Double Materiality Assessment Process

Impact Materiality Assessment Process	Identification	The Company conducted a systematic review of the internal and external environment for sustainable development. This review considered the macroeconomic landscape, operational status, future development plans, industry trends, ESG-related policies and standards, as well as the focus areas of the capital markets. Based on this, we identified 22 key topics across the three dimensions of Environment, Social, and Governance.
	Analysis	To evaluate the materiality of the identified topics, the Company invited relevant stakeholders to assess them via a questionnaire, rating each topic based on its impact magnitude and likelihood of occurrence. The importance scores for each topic were then calculated and determined from this feedback.
	Confirmation	The material topics were ranked based on their impact materiality scores, forming the Impact Materiality assessment results.
Financial Materiality Assessment Process	Identification	The Company comprehensively identified topics with financial materiality to its operations. This involved a systematic review of the norms for financial materiality identification within relevant ESG standards, combined with the results of our own materiality analysis, business characteristics, and financial status.
	Analysis	The Company examined the historical performance, financial impact, and future plans related to each ESG topic. The financial materiality level of each topic was categorised based on the proportion of its potential financial impact on key financial metrics, thereby determining its level of financial materiality.
	Confirmation	Topics were ranked according to the scale of their financial impact, and thresholds were set to distinguish their levels of financial materiality, forming the final Financial Materiality assessment results.

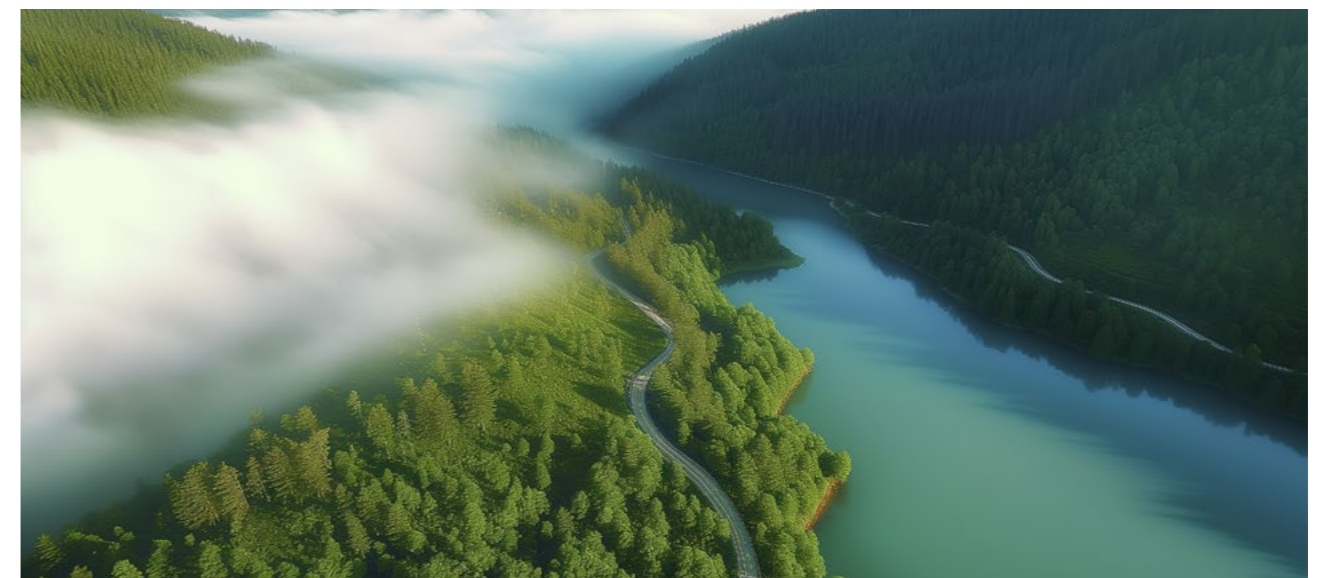
<sup>1</sup> Based on an assessment of the Company's business activities, the topic of "Technology Ethics" outlined in the *Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 14 - Sustainability Reporting (for Trial Implementation)* was deemed to have no relevance. Consequently, it has not been included within the scope of disclosure for this report.

2025 Double Materiality Assessment Results of Chalco

Double Materiality Classification	Material Topics	
Topics with both Financial Materiality and Impact Materiality	Climate Change Adaptation and Mitigation	
	Pollutant Emissions and Management	
	Work Safety Management	
	Occupational Health and Safety	
Topics with Impact Materiality, but without Financial Materiality	Energy Management	
	Environmental Compliance Governance	
	Compliant Employment	
	Protection of Labour Rights and Interests	
	Sustainable Supply Chain Management	
	Product and Service Safety and Quality	
	Corporate Governance and Internal Control & Compliance	
	Business Ethics and Anti-corruption	
	Due Diligence	
	Stakeholder Engagement	
	Sustainability Management	
	Topics with neither Financial Materiality nor Impact Materiality	Water Resource Management
		Circular Economy
		Ecosystem and Biodiversity Protection
Information Security and Privacy Protection		
Research & Development and Innovation		
Employee Training and Development		
Community Involvement and Development		



Double Materiality Assessment Results



## Support for SDGs

Chalco fully recognises that sustainable development is the essential path for humanity to address the severe economic, environmental, and social challenges of our time. The Company actively responds to domestic and global sustainability imperatives, committing to advancing the implementation of the United Nations Sustainable Development Goals (SDGs). We have deeply integrated the concept of sustainable development into our daily operations and strategic decision-making. Our primary initiatives and achievements pertaining to the 17 SDGs are summarised in the table below:

### Chalco's Responses to SDGs

UN Sustainable Development Goal (SDG)	Our Actions and Initiatives
	<ul style="list-style-type: none"> <li>We have actively engaged in rural revitalization and charitable initiatives, including donations and consumption assistance, to solidify the achievements of poverty alleviation and prevent local residents or targeted vulnerable groups from falling back into poverty.</li> </ul>
	<ul style="list-style-type: none"> <li>We have been committed to driving agricultural transformation in rural areas as part of our efforts to promote rural revitalization.</li> <li>We have worked diligently to enhance the local agricultural ecological environment by restoring and improving soil quality, optimising water resource efficiency, promoting agricultural planting techniques and promoting agricultural modernization. Our goal is to inject new vitality into rural development.</li> </ul>
	<ul style="list-style-type: none"> <li>We have organised a variety of cultural, sports, and lifestyle activities for employees to promote work-life balance and enhance their sense of happiness and belonging.</li> <li>We have prioritized digital and intelligent transformation to enhance intrinsic safety and implemented additional safety protocols to ensure the well-being and health of our employees.</li> </ul>
	<ul style="list-style-type: none"> <li>We have launched educational aid programmes and contributed sports facilities, learning materials, and living supplies to create a conducive learning and growth environment for children and teenagers.</li> </ul>
	<ul style="list-style-type: none"> <li>We have implemented a gender equality employment policy and strived to cultivate an inclusive and equitable workplace environment. Our goal is to ensure that all employees enjoy their rights and interests and receive fair and just treatment under the law.</li> </ul>
	<ul style="list-style-type: none"> <li>We have optimised our water consumption structure and intensified our daily water conservation management efforts to ensure the safety and sustainability of water resources.</li> </ul>
	<ul style="list-style-type: none"> <li>We have vigorously developed renewable energy industries such as photovoltaic and wind power generation and increased the proportion of clean energy to upgrade the energy utilization structure.</li> <li>We have supported residents near our operational sites in constructing clean power generation facilities, ensuring access to clean energy and fostering environmental benefits for local communities.</li> </ul>
	<ul style="list-style-type: none"> <li>We remain steadfast in our commitment to safeguarding the rights and interests of our employees, and to fostering a positive and healthy workplace environment.</li> <li>We have devised attractive employee development programmes, and introduced compensation and incentive mechanisms to stimulate the potential and creativity of employees.</li> </ul>

续表

UN Sustainable Development Goal (SDG)	Our Actions and Initiatives
	<ul style="list-style-type: none"> <li>We have accelerated major scientific research, and transformation and application of research achievements to provide solid support for high-quality development.</li> <li>In addition, we have contributed to the construction of infrastructure such as roads and bridges in the communities where we operate (e.g., Ningxia Hui Autonomous Region in China and Guinea) to enhance local economic development.</li> </ul>
	<ul style="list-style-type: none"> <li>We are committed to eradicating all forms of discrimination based on nationality, gender, race, or cultural background, ensuring that all employees receive fair treatment and respect.</li> </ul>
	<ul style="list-style-type: none"> <li>We have devoted ourselves to the application and development of clean energy and played our part in building sustainable cities and communities where we operate.</li> <li>We have actively engaged in community development, public welfare initiatives, and assistance programmes for remote areas, along with charitable donations.</li> </ul>
	<ul style="list-style-type: none"> <li>We have continued our efforts to conduct scientific research and commercialize new energy saving technologies and environmentally friendly waste disposal methods.</li> <li>We have expedited the development of new energy industries to promote resource sustainability.</li> </ul>
	<ul style="list-style-type: none"> <li>In response to the national "30.60" goal, we have focused on optimising the energy utilization structure among our enterprises. This includes increasing the share of new energy, implementing energy saving measures, and reducing overall energy consumption.</li> <li>We have made concerted efforts to reduce carbon emissions and improve energy utilization efficiency, aiming to mitigate the impact of climate change and contribute to the establishment of a green and low-carbon society.</li> </ul>
	<ul style="list-style-type: none"> <li>We are committed to protecting water resources and advancing our green and sustainable development initiatives. To achieve this, we have implemented advanced water circulation systems to attain "zero discharge" of wastewater from our production processes.</li> </ul>
	<ul style="list-style-type: none"> <li>We have employed responsible site selection methods, developed scientifically sound mining processes, and implemented mine reclamation practices to ensure environmentally friendly my development.</li> <li>We have carried out organised storage and comprehensive utilization of waste materials to maximize resource utilization and minimize environmental impact.</li> </ul>
	<ul style="list-style-type: none"> <li>We have intensified efforts to uphold clean and transparent governance practices.</li> <li>We have continuously enhanced our corporate governance capabilities, and refined our compliance management, internal control and legal systems.</li> </ul>
	<ul style="list-style-type: none"> <li>We have fostered mutually beneficial relationships with our suppliers, establishing effective communication channels and forms to build a stable and sustainable supply chain.</li> <li>We have actively engaged in communication with stakeholders and the identification of material issues.</li> </ul>

## Harmony with Nature

Chalco has integrated ecological and environmental protection deeply into strategic decision-making and operations across the entire industry chain. The company has committed to promoting high-quality development while actively addressing the challenges of global climate change, systematically advancing resource conservation and efficient utilization, continuously undertaking ecological protection and restoration projects, and taking concrete actions to safeguard clear waters and green mountains, contributing to the construction of beautiful China where humanity and nature coexist in harmony.

Special 1

# Addressing Climate Change

Chalco has incorporated the Dual Carbon Goals into its core corporate strategy, coordinated the planning of the green and low-carbon development pathway for the 15th Five-Year Plan period, and is committed to building a comprehensive green transformation system. The Company continuously reduces carbon emission intensity by establishing and improving the climate governance system and enhancing the climate risk management system through diversified measures, thereby effectively promoting green and low-carbon sustainable development.

## Governance

To advance green and low-carbon transformation, Chalco has established a climate change governance structure, clarified and implemented climate governance responsibilities, incorporated key indicators such as product carbon emission intensity into corporate performance and annual assessment, continuously enhanced climate response capabilities, and ensured the efficient and coordinated implementation of energy conservation and carbon reduction work alongside aluminum production.

### Chalco Climate Governance Structure

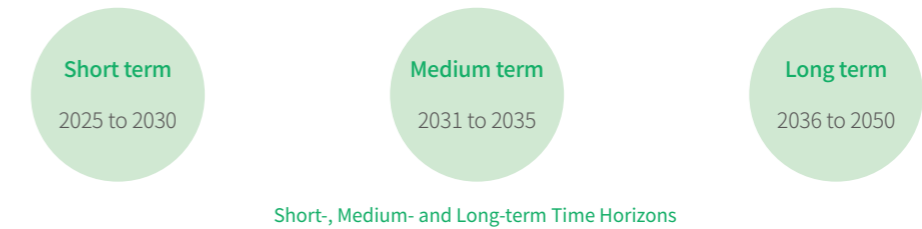


In 2025, the Company revised the *Administrative Measures for Carbon Emissions of Aluminum Corporation of China Limited* and issued the *Chalco 2025 Special Action Plan for Green and Low-Carbon Development* and the *Aluminum Corporation of China Limited 2025 Action Plan for Energy Conservation, Carbon Reduction and Green Transformation*. The Company incorporated product carbon emission intensity indicators into corporate performance and implemented annual assessments, thereby promoting the integration of climate actions into corporate operations.

In 2025, the Carbon Peak and Carbon Neutrality Leadership Group convened 3 special meetings to ensure the accuracy of relevant decisions. In terms of supervising the implementation of decisions, the Company ensured the effective advancement of the Dual Carbon Goals and various plans through regular special inspections. For key processes such as electrolytic aluminum, alumina and power generation, the Company continuously carried out industry energy efficiency benchmarking activities, adopted a dynamic management approach of "weekly tracking and monthly evaluation", incorporated relevant indicators into KPI management, strengthened process supervision and target implementation of energy conservation and carbon reduction work, and promoted the steady advancement of such work while maintaining a leading position in the industry.

## Strategy

The Company uses the Intergovernmental Panel on Climate Change (IPCC) SSP1-2.6 and SSP5-8.5 scenarios<sup>2</sup> as physical risk scenarios, and uses the International Energy Agency (IEA) Net Zero Emissions (NZE) scenario and Stated Policies Scenario (STEPS)<sup>3</sup> as transition risk scenarios. The scenarios are used for stress testing of relevant risks and climate resilience analysis. At the same time, the Company defines short-, medium- and long-term time horizons based on its development plans.



The Company has identified and assessed the impacts of climate-related risks and opportunities on its value chain, and has reviewed the response measures adopted, ultimately forming the following analysis results.

### Identification of Physical Risks and Response Measures

Primary Risk	Secondary Risk	Impact on the Company's Value Chain	Risk Description	Response Measures	Financial Impact
Acute Risks	Extreme precipitation	Mining operations	Extreme precipitation may cause flooding in mining areas and plants, leading to facility damage, production interruption and logistics disruption, thereby affecting supply chain stability.	Improve interception, drainage and slope protection facilities, and establish slope and hydrogeological monitoring and early warning mechanisms to prevent risks during the flood season in mining operations; Upgrade anti-seepage and flood discharge systems and implement a three-tier prevention and control system to manage water environment risks in production areas; Reinforce packaging and implement full-process intelligent monitoring of transportation to ensure the safety of goods under extreme weather conditions.	Low
		Production operations			
	Logistics and Transportation				
Acute Risks	Extreme heat	Production operations	Extreme heat may cause equipment failure and unplanned shutdowns in electrolytic aluminum production, while increasing the risk of heatstroke among employees, affecting production safety and efficiency and increasing operating costs.	During production, ensure power supply, develop distributed energy and energy storage, scientifically adjust operational protection measures, strengthen health monitoring and emergency response, and improve equipment cooling efficiency.	Medium
			Extreme cold weather	Production operations	Extreme cold weather may damage power supply and transportation systems, resulting in energy supply interruption and reduced equipment operating efficiency, thereby affecting production stability.

<sup>2</sup> SSP scenarios are used to describe emission levels and climate change trends under different socio-economic development pathways: SSP1-2.6 represents a sustainable development, low-emission scenario; SSP5-8.5 represents a high-emission scenario with continued reliance on fossil energy.

<sup>3</sup> IEA transition scenarios are used to simulate global energy structure and policy pathways: NZE represents a deep decarbonisation scenario in which the world achieves net zero emissions by 2050; STEPS represents a scenario based on currently implemented policies and clearly planned future measures.

Primary Risk	Secondary Risk	Impact on the Company's Value Chain	Risk Description	Response Measures	Financial Impact
Acute Risks	Drought	Production operations	Drought may lead to reduced hydropower supply in the short term and water shortages, affecting electrolytic aluminum and alumina production that rely on hydropower and industrial water, and triggering risks of power and production restrictions.	Implement graded water use and intelligent management, establish a long-term management mechanism, and invest in the construction of localised microgrids dominated by electricity purchased online, supplemented by new energy and regulated by energy storage.	Medium
	Water scarcity	Mining operations Production operations	Climate change may exacerbate water scarcity, constraining high water-consuming production such as alumina and mining operations in the long term, forcing enterprises to continuously invest in water-saving technologies and alternative water sources, thereby increasing long-term costs.	Implement cascading and recycled utilisation of water resources and wastewater reuse, and establish a warning and dispatch mechanism to dynamically adjust regional production capacity.	Medium
Chronic Risks	Sea level rise	Mining operations Production operations Logistics and Transportation	Sea level rise and tidal changes may increase the pressure on flood and tide prevention and facility reinforcement in mining areas and plants, affecting the long-term safety of logistics hubs and the stability of raw material and product transportation.	Use ecological revetments as buffer zones and develop "port-hinterland" multimodal transportation to build a highly resilient logistics system.	Low
	Degradation of mine ecosystems	Mining operations	Climate change may exacerbate soil erosion and ecological degradation in mining areas, increasing the risk of slope instability and raising long-term costs for ecological restoration, environmental governance and compliance.	Construct distributed photovoltaic power stations on restored land to form a land use model of "power generation above, restoration below, and integrated planting and breeding", achieving integrated benefits in power generation, ecology and economy.	Low

Identification of Transition Risks and Response Measures

Primary Risk	Secondary Risk	Impact on the Company's Value Chain	Risk Description	Response Measures	Financial Impact
Policies and Regulations	Risk of tightening dual control policies on carbon emissions and energy consumption	Production operations	The continuous tightening of domestic Dual Carbon policies may cause some existing production lines in traditional capacity regions to face pressure for technological upgrading or capacity adjustment, thereby increasing compliance and transformation costs.	Implement a "green energy substitution" strategy to reduce electricity costs and carbon emissions, and build benchmark capacity that is green, efficient and low-cost in regions with abundant energy resources and strong availability of green power.	Medium
Market Risk	Risk of energy price fluctuations and rising costs	Production operations	Energy structure transition and fluctuations in the electricity market may drive up electricity prices, especially in regions with insufficient hydropower resources, increasing production costs for high energy-consuming processes such as electrolytic aluminum.	Optimise production operations, apply energy-saving and efficiency-enhancing technologies on a large scale, and strengthen cost reduction through full industrial chain coordination.	High

Primary Risk	Secondary Risk	Impact on the Company's Value Chain	Risk Description	Response Measures	Financial Impact
Increased Carbon Pricing	Risk of expansion of the national carbon market and rising carbon prices	Production operations	The deepening of the carbon market will drive tighter carbon quotas and rising carbon prices, causing production processes with lower energy efficiency to face higher compliance costs and greater profit pressure.	In the carbon emissions trading market, reduce purchasing costs and increase selling revenue by implementing refined trading strategies.	Medium
Increased Stakeholder Attention	Risk of changes in investors' climate risk preferences	Production operations	Investors are increasingly concerned about the Company's climate performance; if progress in emission reduction, governance or information disclosure is insufficient, the Company may face rising financing costs and rating downgrade pressure.	Build a green industrial ecosystem, provide green standards for the industry, and strengthen proactive communication with investors to demonstrate progress in green transformation and consolidate market confidence.	High
Market Transition	Risk of low-carbon procurement requirements from customers and downstream industries	Product sales	The growing demand for green aluminum in downstream industries means that if the carbon intensity of the Company's products is relatively high, it may face risks of declining market share and price competitiveness in the medium to long term.	Establish a "full lifecycle carbon footprint" traceability and certification system, sign long-term green aluminum procurement agreements with customers, and jointly develop customised green aluminum products to deepen green collaboration across the industrial chain.	Medium

Opportunities Faced by Chalco and Response Measures

Primary Opportunity	Secondary Opportunity	Impact on the Company's Value Chain	Opportunity Description	Response Measures	Financial Impact
Development of Low-emission Products/ Services	Opportunities for development of green aluminum products	Product sales	The Company has favourable hydropower location advantages for developing low-carbon aluminum capacity. With increasing green demand from downstream industries, promoting low-carbon product certification and carbon footprint disclosure can effectively enhance product premium and market competitiveness.	Establish a green aluminum brand certification system, lock in long-term supply agreements to lead the market, and focus on the research and development of cutting-edge technologies to define future green aluminum production standards.	High
Resource Recycling and Utilisation	Opportunities for utilisation of red mud and industrial solid waste	Production operations Product sales	Industrial by-products such as red mud have the potential for utilisation in fields such as building materials; through technological synergy, the Company can transform them into new sources of revenue while reducing long-term environmental compliance risks.	Strengthen research on comprehensive utilisation of red mud, focus on high value-added utilisation pathways, and establish a model of "internal cost reduction through circulation + external consumption-driven approach" to systematically promote the resource utilisation and industrialisation of red mud.	Medium
Energy Conservation and Emission Reduction	Opportunities for process optimisation and energy efficiency improvement	Production operations	Energy-saving technological transformation and intelligent upgrading in production processes help reduce energy consumption costs and improve operational efficiency, providing support for meeting stringent energy efficiency and emission standards.	Promote large-scale application of energy-saving technologies and establish dedicated teams to tackle next-generation technologies, reduce energy consumption and strive to set new benchmarks for energy efficiency and carbon emissions in the industry.	High
Policy Support	Opportunities from Dual Carbon policy subsidies	Production operations	The Company has the opportunity to obtain financial and resource support from government policies related to green manufacturing and emission reduction in low-carbon technology upgrading and green capacity layout.	Evaluate green transformation of existing capacity, prioritise energy-saving technological upgrades for production lines that can significantly benefit from subsidies or green electricity incentives, and improve return on investment.	Low

### ► Climate Resilience

Focusing on the national Dual Carbon strategic goals and the requirements for green and low-carbon development, the Company continues to advance green transformation and strengthen climate resilience, incorporates climate factors into production and operation management and strategic planning by improving climate risk identification and response mechanisms, and promotes the coordinated advancement of energy conservation and carbon reduction alongside business development.

In terms of physical risk resilience building, in response to the potential impacts of climate change on mining areas, production facilities and transportation systems, the Company continuously strengthens flood prevention and drainage in plant areas, management of equipment operating environments and the stability of power supply systems during the operation of mines and production bases, and enhances the operational stability of production systems under extreme climate conditions through strengthening equipment maintenance and production organisation management, thereby reducing the impacts of extreme weather on production continuity and supply chain stability.

In terms of resilience building for transition risks and opportunities, the Company continuously promotes energy-saving technological transformation and production process optimisation in electrolytic aluminum and alumina production, and improves production efficiency by reducing energy consumption per unit of product and carbon emission intensity, while actively promoting green logistics models and continuously carrying out certification and market expansion for low-carbon aluminum and green aluminum products, so as to enhance product competitiveness under the low-carbon transition and capture market opportunities arising from green development.

## Impact, Risk and Opportunity Management

Chalco actively responds to stakeholders' concerns on climate change, incorporates climate-related risks into the Company's Risk Management framework, adopts a combination of qualitative and quantitative methods, continuously carries out assessments of climate-related risks and opportunities, and conducts comprehensive analysis and judgement of the identified climate-related risks and opportunities. In terms of determining the significance of risk impacts, the Company identifies risk exposure by assessing the likelihood and severity of risk exposure, and forms impact significance assessment results by taking into account the irreversibility of risks. For identified climate-related opportunities, the Company conducts analysis based on specific business scenarios within the value chain, comprehensively evaluates opportunity exposure and the level of difficulty in capturing such opportunities, and determines their impact significance. Based on the assessment results, the Company formulates targeted response strategies and continuously tracks the implementation and effectiveness of such strategies, so as to effectively reduce the potential impacts of climate-related risks on the Company's operations and better capture related development opportunities.

#### Determination of Impact Significance of Physical Risks

Primary Risk	Secondary Risk	Impact Significance
Acute	Extreme precipitation	Medium
	Extreme heat	Low
	Extreme cold weather	High
	Drought	Medium
Chronic	Water scarcity	Low
	Sea level rise	Low
	Risk of degradation of mine ecosystems	Low

#### Determination of Impact Significance of Transition Risks

Primary Risk	Secondary Risk	Impact Significance
Policies and Regulations	Risk of tightening dual control policies on carbon emissions and energy consumption	High
Market Risk	Risk of energy price fluctuations and rising costs	Medium
Increased Carbon Pricing	Risk of expansion of the national carbon market and rising carbon prices	Medium
Increased Stakeholder Attention	Risk of changes in investors' climate risk preferences	Medium
Market Transition	Risk of low-carbon procurement requirements from customers and downstream industries	Medium

#### Determination of Impact Significance of Transition Opportunities

Primary Opportunity	Secondary Opportunity	Impact Significance
Development of Low-emission Products/ Services	Opportunities for development of green aluminum products	High
Resource Recycling and Utilisation	Opportunities for utilisation of red mud and industrial solid waste	Medium
Energy Conservation and Emission	Opportunities for process optimisation and energy efficiency improvement	High
Policy Support	Opportunities from Dual Carbon policy subsidies	Medium

## Indicators and Targets

In 2025, Chalco, based on the national Dual Carbon strategic goals and the requirements for sustainable development of the industry, set greenhouse gas emission reduction targets, regularly monitored the progress of target achievement, established online monitoring and control of fluorides such as perfluorocarbons (PFCs), and actively carried out greenhouse gas inventory work in accordance with the *Greenhouse Gas Accounting and Verification Guidelines*.

#### Greenhouse Gas Emission Reduction Targets and Completion Status

Indicator	2025 Target Description	2025 Target Completion	2026 Target
Greenhouse gases	Reduction of 1.30 million tons of greenhouse gases	Reduction of 1.35 million tons of greenhouse gases achieved	Reduction of 1.30 million tons of greenhouse gases

#### Greenhouse Gas Emissions Performance

Indicator	Unit	2023	2024	2025
<b>Basic Information</b>				
Alumina production	10,000 tons	1,667	1,687	1,735
Electrolytic aluminum production	10,000 tons	679	761	808
<b>Greenhouse Gas Emissions</b>				
Total greenhouse gas emissions	10,000 tons	11,409.00	11,639.95	8,993.42
Scope 1 carbon dioxide emissions	10,000 tons	6,677.36	6,870.14	6,601.40
Scope 2 carbon dioxide emissions <sup>4</sup>	10,000 tons	4,731.64	4,769.81	2,392.02
Total carbon dioxide equivalent emissions per RMB 10,000 of operating revenue	tons/RMB 10,000	5.06	4.91	4.80
Total carbon dioxide emissions of Alumina Segment	10,000 tons	2,372.14	2,264.58	2,190.70
Carbon dioxide emission intensity of Alumina Segment	tons/ton of alumina production	1.42	1.38	1.02
Total carbon dioxide emissions of Primary Aluminum Segment	10,000 tons	7,639.76	7,993.14	5,649.24
Carbon dioxide emission intensity of Primary Aluminum Segment	tons/ton of electrolytic aluminum production	11.25	10.33	6.65

<sup>4</sup> In 2025, the company's aluminum production utilizes 55% clean energy-based electricity. To reflect the contribution of clean energy electricity usage in supporting carbon emission reduction, the company's carbon emissions for 2025 are calculated based on the clean energy power emission factor, excluding electricity market trading, as issued by the national authorities.

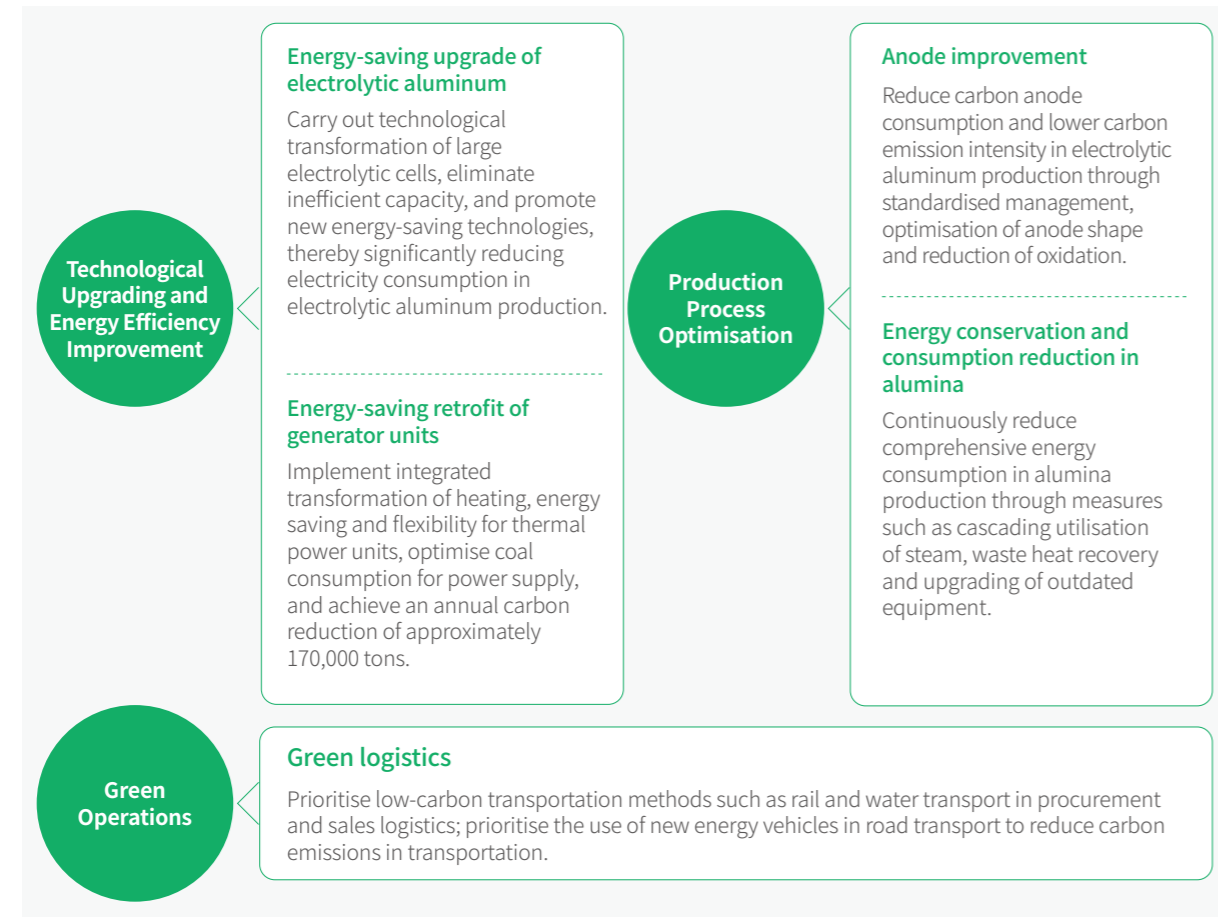
### ► Carbon Asset Management

Chalco attaches great importance to Carbon Asset Management and promotes it from three aspects: capability building, mechanism optimisation and market coordination. The Company continuously enhances the carbon asset management capabilities of management personnel through organising specialised training and qualification certification; establishes a dedicated carbon asset management team to coordinate internal quota inventory, allocation and trading, thereby improving the efficiency of carbon asset utilisation; and actively expands external emission reduction resources, prioritising the procurement of China Certified Emission Reductions (CCER) to ensure compliance flexibility and support the development of the voluntary emission reduction market. In 2025, the Company fully completed its annual carbon emissions compliance obligations, achieving a 100% compliance rate.

In 2025, the Company actively promoted its power generation enterprises to participate in compliance in the national carbon market and was awarded the "Best Practice Award for National Carbon Market Simulated Trading Compliance Activities". At the same time, the Company summarised and promoted outstanding internal practices related to energy conservation, carbon reduction and green transformation, its case of "Green and Low-carbon Innovative Management Centred on Energy Transformation" won the Third Prize of the "2025 Non-ferrous Metals Industry Modern Management Innovation Achievements".

### ► Key Carbon Reduction Initiatives

Chalco continuously improves measures related to carbon emission reduction, and minimises the carbon footprint of its operating activities through continuous technological upgrading, optimisation of production processes and green logistics, thereby promoting high-quality green development.



Key Carbon Reduction Initiatives in 2025

### ► Reduction of Product Carbon Footprint

Chalco actively participates in and promotes the development of the green aluminum market, and continuously expands new green aluminum customers. As of the end of the Reporting Period, the Company's capacity for green aluminum and low-carbon aluminum exceeded 4 million tons. In order to systematically enhance the low-carbon competitiveness of its products, the Company deepens benchmarking by process to explore potential for energy conservation and carbon reduction, and has carried out product carbon footprint certification for eight core products including remelted aluminum ingots and electrical round aluminum rods. During the Reporting Period, eight subsidiaries of the Company passed low-carbon aluminum product certification, and Liancheng Branch and Lanzhou Aluminum were recognised as national "leaders" in energy efficiency in the electrolytic aluminum industry.

### ► Formulation of Low-carbon Standards

In 2025, the Company, as a principal drafting entity, participated in the formulation of the national standard *Greenhouse Gas Emissions Accounting and Reporting Requirements Part 4: Aluminum Smelting Enterprises*. In terms of industry practice, the Company, Baotou Aluminum and Yunnan Aluminum Co., Ltd. were recognised with three outstanding ESG best practice cases in the non-ferrous metals industry, among which Yunnan Aluminum Co., Ltd. received an additional award for outstanding governance innovation practice. At the same time, the Company achieved excellent results in industry benchmarking of energy efficiency; and in green development initiatives, six enterprises were recognised as national "Green Factories", and two coal mines were included in the provincial "Green Mine" list, thereby continuously consolidating the Company's leading role and demonstration value in sustainable development in the aluminum industry.



Low-carbon Enterprise Awards



Special 2

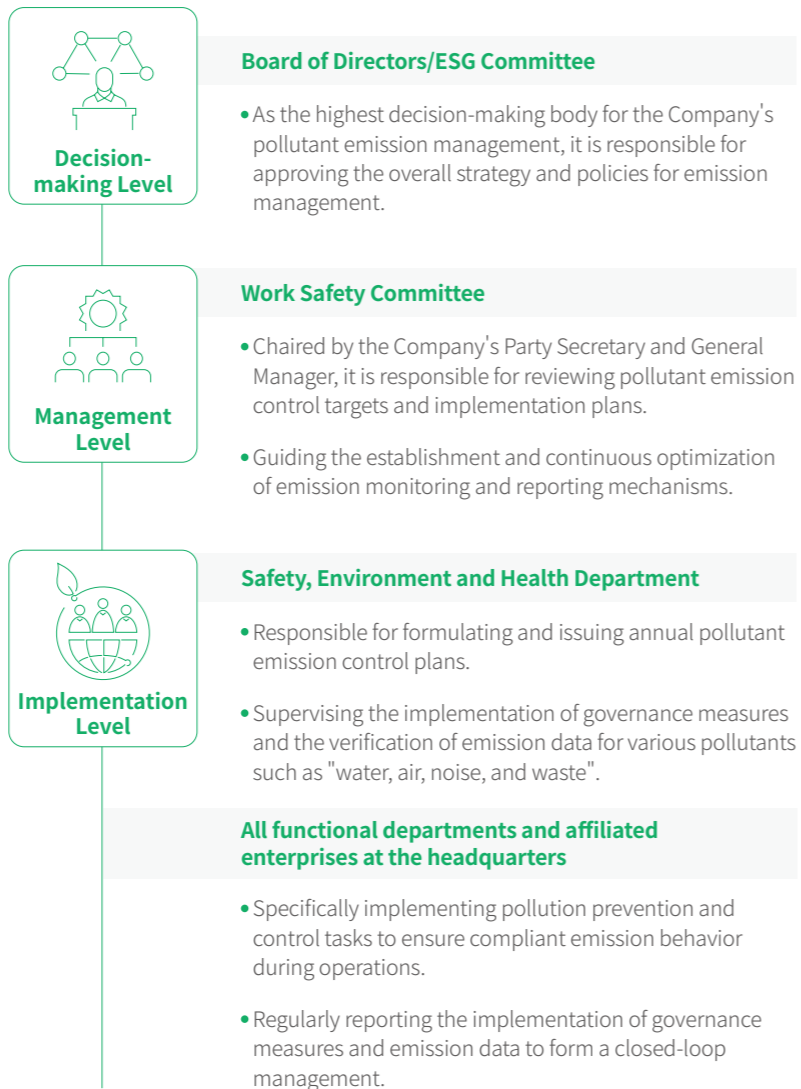
# Pollutant Emission Management

Chalco unswervingly pursues a path of green development. Adhering to the fundamental principles of precise, scientific, and law-based pollution control, we continuously strengthen source control, optimize management mechanisms, promote technological innovation, and systematically build a comprehensive prevention and control system covering "water, air, noise, and waste". We strive to achieve synergistic efficiency between pollutant reduction and resource utilization, and continuously elevate the modernization level of environmental governance.

## Governance

Chalco strictly complies with national laws and regulations such as the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, and the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Wastes*, while continuously optimizing the internal management system for pollutant emissions.

The Company has established a standardized governance structure for pollutant emissions, integrating the completion of various environmental supervision and rectification tasks into the performance appraisal system of each department and individual. This mechanism ensures the effective implementation of waste management measures and achieves full-process compliant control of emissions.



Pollutant Emission Governance Structure

## Strategy

Chalco places pollutant emission management at a strategic position in the enterprise's green development. Adhering to the principle of "source reduction, process control, and end-of-pipe treatment", it has built a full-process and all-factor pollution prevention and control system. Actively responding to the requirements of the national *Implementation Plan for the High-Quality Development of the Aluminum Industry (2025-2027)*, the Company deeply integrates pollutant emission control with energy structure optimization and industrial layout adjustment, striving to create a new benchmark for the "green aluminum industry".

Taking the "Three Non-Negotiables"<sup>5</sup> as the bottom line, the Company sets the Class A environmental performance standard as a rigid threshold. By eliminating backward technologies,

promoting large-scale electrolytic cells and new-type steady-flow thermal insulation technologies, it has significantly reduced the pollutant generation intensity per unit product. Meanwhile, the Company focuses on the resource utilization of bulk solid wastes such as red mud and overhaul slag, promotes the construction of "zero-waste factories", and ensures that all emission indicators continue to be better than national standards, achieving a win-win situation for economic and environmental benefits.

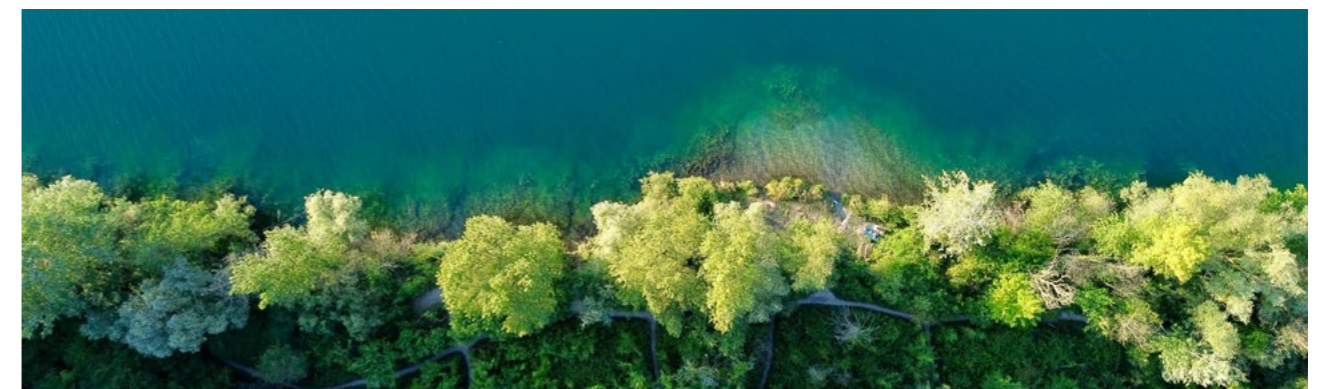
In the first year of the "15th Five-Year Plan", the Company will further strengthen the coordination of pollution reduction and carbon reduction, and the coordination of multi-pollutant control, continuously improve the intrinsic safety and environmental protection level, and lay a solid foundation for building a world-class mining and aluminum company.

## Impact, Risk and Opportunity Management

Chalco deeply integrates pollutant emission management into enterprise operation decisions and risk management processes. Through the establishment of a forward-looking identification, assessment and response mechanism, it systematically manages related risks and actively converts environmental advantages into market competitiveness and brand value.

### ► Waste gas Management

In the production and operation process, the Company mainly generates atmospheric pollutants such as sulfur dioxide, nitrogen oxides and particulate matter. To systematically improve environmental performance, the Company continues to promote the construction of an air waste governance system, strengthen investment in technological innovation, and fully deepen the coordinated mechanism of source control and end-of-pipe treatment of atmospheric pollutants.



<sup>5</sup> Three Non-Negotiables: Ethical business practices are non-negotiable, safety production is non-negotiable, and product quality is non-negotiable.

**Optimization of fuel structure and iteration of process equipment**

- By implementing the capacity improvement and energy-saving and consumption-reducing technology upgrading project of alumina roasting furnaces, the emission intensity of particulate matter in flue gas is significantly reduced, achieving dual improvement in production efficiency and environmental protection level.

**Tackling ultra-low emissions of flue gas**

- Built and put into operation a lime-gypsum wet desulfurization system to conduct full-chain deep purification of sulfur dioxide, particulate matter and fluoride in electrolytic process flue gas, fully meeting ultra-low emission standards.
- Chalco Shandong successfully built the first domestic 50,000-ton/year demonstration line for CO recovery from alumina roasting furnace flue gas.

**Upgrading of environmental protection capabilities of old production lines**

- In response to the fluctuation of flue gas emissions from the original carbon production line during resumption of production, implement systematic transformation of pollution control facilities to ensure stable compliance of flue gas from calcination and roasting processes, and realize the normalization of ultra-low emissions.

**Precise control of unorganized emissions**

- Completed the structural transformation of the smoke collection system at the frequency furnace pouring station in the anode assembly workshop, converting the original fugitive emissions into an organized emission mode of closed gas collection and centralized treatment, effectively improving the air quality of the operating environment.

**Full enclosed management of coal storage**

- Built and put into operation enclosed coal storage silos, realizing full-process enclosed management of coal storage, completely eliminating the risk of dust pollution caused by open-air stacking, and improving the standardization level of resource management.

**Improvement of boiler dust removal efficiency**

- Completed the intelligent transformation of dust removal facilities for multiple boilers, further reducing the total emission of atmospheric pollutants.

Waste Gas Management Measures

**Case** Qinghai Branch Promotes the Upgrading of Electrolytic Aluminum Technological Transformation Project

Facing the urgent demand for green transformation in the electrolytic aluminum industry, Qinghai Branch launched a 500,000-ton electrolytic aluminum technological transformation project, with 600kA ultra-large capacity electrolytic cells as the core, comprehensively upgrading the production process and equipment system. In July 2025, the project realized the commissioning of all 312 electrolytic cells, building a leading intelligent and low-carbon electrolytic aluminum production base in China in terms of single-unit scale. In late November, it successfully completed the environmental protection acceptance monitoring, and all emission indicators were fully better than the national ultra-low emission standards. After the completion of the project, it is expected to reduce various atmospheric pollutants such as sulfur dioxide, nitrogen oxides and particulate matter by more than 4,300 tons per year, setting a new benchmark for green development in the electrolytic aluminum industry.



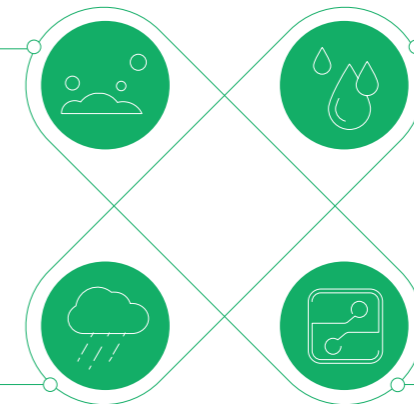
Electrolytic Aluminum Technological Transformation Project of Qinghai Branch

► **Waste water Management**

Chalco strictly complies with laws and regulations such as the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Administrative Regulations on Pollutant Discharge Permits*, and continuously improves the internal wastewater control system. Through continuous technological upgrading and process optimization, the Company has significantly improved the efficiency of water resource recycling, and fully realized the closed-loop treatment and resource reuse of industrial wastewater.

**Comprehensive treatment of coal gasification wastewater**

- Apply a two-stage biological treatment technology (A/O process) with denitrification function to efficiently purify coal gasification wastewater, which is then fully reused in the production process, fundamentally eliminating the external discharge of industrial wastewater and improving the reuse rate of water resources



**Construction of initial rainwater pressure filtration system**

- Built an initial rainwater pressure filtration treatment system to conduct pressure filtration and purification of collected rainwater, which is then reused in the production process, realizing the full recovery and recycling of water resources in the plant and reducing the consumption of fresh water resources

**Collection and treatment of initial rainwater**

- Built an initial rainwater collection pool with a total capacity of 11,000 cubic meters and supporting treatment facilities, strengthened the rainwater and sewage separation system, enhanced the plant's ability to resist environmental risks, and ensured that the collected rainwater is reused after safe treatment

**Upgrading of mine water treatment facilities**

- Implement the integrated pretreatment transformation project of mine water on the surface, update the equipment and pipelines of the original lift pump house, dosing system, sludge dewatering unit and biochemical pool, and optimize the membrane treatment process to ensure the stable discharge of mine water up to standard and completely solve the problem of non-compliant external discharge

Key Measures for Waste Water Treatment

► **Waste Management**

Chalco has formulated and strictly implemented management systems such as the *Measures for the Management of Hazardous Wastes* and the *Detailed Rules for the Outsourcing Disposal of Industrial Solid Wastes and Hazardous Wastes*, implementing full-process control over key links such as bauxite procurement, solid waste outsourcing disposal and production planning, providing a solid institutional guarantee for the compliant management of wastes.

Through technological innovation and channel expansion, the Company has efficiently converted general industrial solids generated in the production process such as red mud, coal gangue, fly ash, slag and desulfurized gypsum into high-value resources, realizing the recycling of resources and significantly reducing environmental impact.

**Utilization of recycled aluminum resources**

- Promote the construction of high-purity, alloy aluminum-based new material projects, recycled aluminum projects and pretreatment bases

**Innovation of recycling mode**

- Turn waste into treasure and actively promote the recycling of solid wastes
- The "Zero-Waste Mode for the Recycling of Solid Wastes in the Aluminum Industry" of Shanxi New Materials was selected as a typical case of "Zero-Waste Enterprises" by the Ministry of Industry and Information Technology

**Comprehensive utilization of red mud**

- Continuously improve the comprehensive utilization rate of red mud.
- The "Key Technology for Producing Matrix Composite Materials by Fractional Regulation of Bayer Process Red Mud" of Chalco Shandong was included in the National Catalog of Industrial Resource Comprehensive Utilization

**Expansion of resource recovery channels**

- Cooperate with leading enterprises in the industry to carry out resource recovery work at home and abroad, and expand the resource utilization channels of general solid wastes

Measures for the Management of General Solid Wastes

Chalco continuously strengthens the whole-process compliance and closed-loop management of hazardous wastes. For hazardous wastes such as waste mineral oil, aluminum ash, overhaul slag and carbon slag generated in production and operation, it deepens the whole-process control from source classification, safe storage to compliant transfer and dispose.

**Pollution control and resource utilization of aluminum ash**

- Actively promote the harmless treatment and resource utilization of aluminum ash.
- The "New Two-Stage Green Resource Utilization Process for Aluminum Ash" of Yunnan Aluminum was included in the "Catalogue of Advanced and Applicable Process Technologies and Equipment for National Industrial Resource Comprehensive Utilization (2025 Edition)", realizing the harmless treatment and resource recovery of aluminum ash.

**Treatment of historically stockpiled hazardous wastes**

- Vigorously promote the treatment of historically stockpiled hazardous wastes.
- Guizhou Branch has disposed of a total of 23,902 tons of electrolytic overhaul slag.
- Shanxi New Materials completed the outsourcing disposal of 19,000 tons of electrolytic overhaul slag.

Measures for the Management of Hazardous Wastes

## Indicators and Targets

Chalco adheres to clear quantitative targets and systematic performance indicators to drive the continuous optimization of the pollutant emission management system, and comprehensively improve the refinement level of pollutant emission management.

### ► Waste gas

Waste gas Management Targets and Achievement

Indicator	2025 Target description	2025 Achievement	2026 Target
Sulfur dioxide emissions	Decrease by 5% compared with 2020	Target achieved, decreased by 6.9% compared with 2020	Decrease by 7% compared with 2020
Nitrogen oxide emissions	Decrease by 5% compared with 2020	Target achieved, decreased by 5.76% compared with 2020	Decrease by 6% compared with 2020
Particulate matter emissions	Decrease by 5% compared with 2020	Target achieved, decreased by 24.13% compared with 2020	Decrease by 24% compared with 2020

Air Waste Emission Performance

Performance indicator	Unit	2023	2024	2025
Sulfur dioxide emission intensity	Ton/million revenue	0.26	0.25	0.23
Nitrogen oxide emission intensity	Ton/million revenue	0.05	0.05	0.05
Particulate matter emission intensity	Ton/million revenue	0.02	0.02	0.02

The 2025 pollutant discharge indicators of Chalco are shown in the following table:

Number of discharge outlets

# 1,855

Emission	Unit	Approved total emissions (emissions permitted by the pollutant discharge permit)	Total emissions
Sulfur dioxide	Ton	125,180.94	55,672.37
Nitrogen oxides	Ton	3,137,407	12,025
Particulate matter	Ton	16,451.91	4,259.44
COD	Ton	No limit	99.02
Ammonia nitrogen	Ton	No limit	1.3

The nitrogen oxide emission intensity of electrolytic aluminum production in 2025 was 0.35 kg/ton, a year-on-year decrease of

## 10.26%

The particulate matter emission intensity of electrolytic aluminum production in 2025 was

## 0.34<sub>kg/ton</sub>

The sulfur dioxide emission intensity of electrolytic aluminum production in 2025 was 5.78 kg/ton, a year-on-year decrease of

## 12.56%

### ► Waste water

Wastewater Management Targets and Achievement

Indicator	2025 Target description	2025 Achievement	2026 Target
Production wastewater	No external discharge of all production wastewater	Target achieved	No external discharge of all production wastewater

Waste Water Emission Performance

Performance indicator	Unit	2023	2024	2025
Production wastewater	10,000 tons	0	0	0
Number of wastewater discharge outlets	Unit	23	26	27

## ► Waste

### Waste Management Targets and Achievement

Indicator	2025 Target description	2025 Achievement	2026 Target
Hazardous wastes	100% compliant disposal rate	Completed	100% compliant disposal rate
Non-hazardous wastes	Strive to achieve a comprehensive utilization rate of red mud of 21%	Target achieved, with the comprehensive utilization rate of red mud reaching 22%	Strive to achieve a comprehensive utilization rate of red mud of 24%

In 2025, the Company achieved a comprehensive utilization rate of 36.66% for general solid waste, and the treatment and utilization rate for hazardous waste reached 100%.

**In 2025**

the comprehensive utilization rate of general solid wastes of the Company reached

# 36.66%

the disposal and utilization rate of hazardous wastes reached

# 100%

### Waste Emission and Disposal Performance

Performance indicator	Unit	2023	2024	2025
<b>General industrial solid wastes</b>				
Total generation of general industrial solid wastes	10,000 tons	4,604.49	5,278.87	4,873.14
Generation of general industrial solid wastes per 10,000 yuan of operating revenue	Ton/10,000 yuan	2.04	2.23	2.05
Fly ash generation	10,000 tons	510.65	493.19	458.13
Fly ash utilization	10,000 tons	393.47	364.93	413.13 (including 388,600 tons of stockpiled quantity from previous years for comprehensive utilization)
Slag generation	10,000 tons	169.24	176.32	173.88

Performance indicator	Unit	2023	2024	2025
Slag disposal	10,000 tons	117.9	92.09	115.97 (including 12,900 tons of stockpiled quantity from previous years for comprehensive utilization)
Red mud generation	10,000 tons	2,632	2,792	2,942
Red mud utilization	10,000 tons	438	559	700
<b>Hazardous Wastes</b>				
Total generation of hazardous wastes	Ton	541,200	354,082	332,584
Generation of hazardous wastes per 10,000 yuan of operating revenue	Ton/10,000 yuan	0.02402	0.01494	0.01379
Waste oil (engine oil, mineral oil) generation	Ton	1,157	1,738	1,013
Waste oil (engine oil, mineral oil) disposal	Ton	1,177 (including 126 tons of stockpiled quantity from previous years for disposal)	1,543 (including 87 tons of stockpiled quantity from previous years for disposal)	952 (including 98 tons of stockpiled quantity from previous years for disposal)
Aluminum ash generation	Ton	68,232	59,010	69,644
Aluminum ash disposal	Ton	99,479 (including 43,175 tons of stockpiled quantity from previous years for disposal)	67,928 (including 12,793 tons of stockpiled quantity from previous years for disposal)	71,399 (including 2,162 tons of stockpiled quantity from previous years for disposal)
Overhaul slag generation	Ton	265,427	196,821	142,572
Overhaul slag disposal	Ton	319,515 (including 90,691 tons of stockpiled quantity from previous years for disposal)	235,666 (including 52,024 tons of stockpiled quantity from previous years for disposal)	149,611 (including 9,258 tons of stockpiled quantity from previous years for disposal)
Carbon slag generation	Ton	103,745	86,185	103,229
Carbon slag disposal	Ton	137,832 (including 50,874 tons of stockpiled quantity from previous years for disposal)	97,456 (including 20,468 tons of stockpiled quantity from previous years for disposal)	100,022 (including 8,386 tons of stockpiled quantity from previous years for disposal)

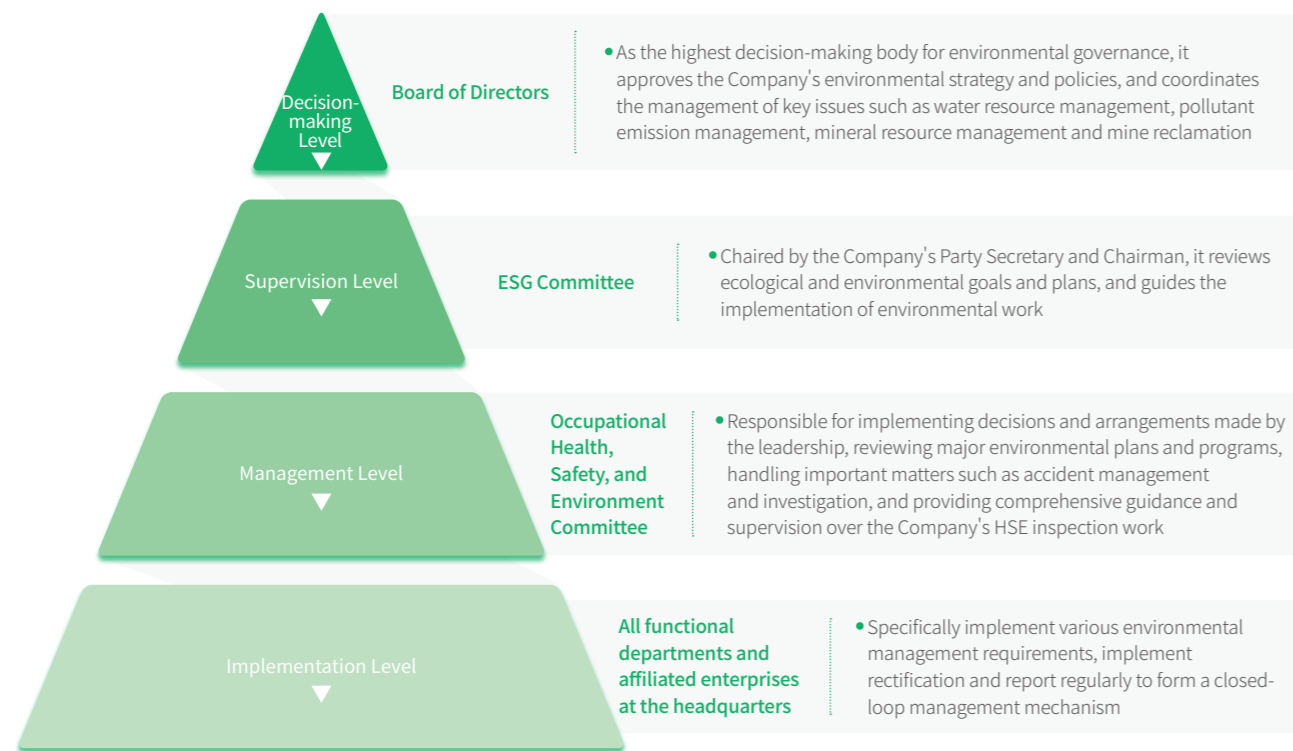
## Environmental Compliance

Chalco resolutely leads the high-quality development of the enterprise with high-standard ecological and environmental protection, and is committed to building a benchmark for ecological and environmental protection practices in the non-ferrous metals industry. We continuously improve the environmental compliance management system, fully integrate compliance management into all links of production and operation, and systematically enhance the environmental risk prevention and control capabilities by building a clear and efficient environmental governance mechanism.

### Environmental Compliance Governance

Chalco strictly follows the requirements of laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Radioactive Pollution*, and formulates internal systems such as the *Environmental Protection Risk Prevention and Control Identification Manual*, the *Mandatory Requirements for Ecological and Environmental Control of Aluminum Corporation of China Limited*, the *Work Management Rules for the Occupational Health*, the *Safety and Environment Committee*, the *Measures for the Management of Ecological and Environmental Protection*, the *Provisions on the Reporting and Investigation of Emergencies*, the *Provisions on the Investigation and Treatment of Ecological and Environmental Hidden Dangers*, and the *Measures for Accountability for Ecological and Environmental Protection*, further clarifying the specific norms and operational guidelines for environmental risk prevention and control.

The Company has established a hierarchical and clear environmental governance structure. We link key indicators such as carbon emissions to the remuneration performance of management, and take environmental compliance as a negative list assessment item, which has significantly enhanced the attention and sense of responsibility of managers at all levels for environmental management. In 2025, the coverage rate of Chalco's ISO 14001 environmental management system certification remained 100%.



Chalco's Environmental Management System

## Environmental Risk Management

Chalco continuously deepens the environmental risk management system, fully implements the PDCA<sup>6</sup> cycle concept, formulates emergency plans for sudden environmental incidents, and builds an environmental risk prevention and control mechanism covering the entire chain, all regions and all factors. Focusing on key areas and links, the Company regularly organizes six key special inspections every year, including special inspections of potential safety hazards of radioactive isotopes and radiation devices, "look-back" inspections of issues identified by the central ecological and environmental protection inspector, special inspections of inefficient and ineffective air pollution control facilities, special inspections of the whole process of hazardous waste generation to warehousing, special inspections of environmental risk hazards of tailings ponds, special inspections of hazardous waste management and online monitoring facilities, and special inspections of ecological and environmental protection improvement. We comprehensively sort out potential risk points, establish a dynamic problem list, realize early detection, early warning and early disposal of problems, and ensure that rectification responsibilities are assigned to individuals.

In 2025, in strict accordance with the newly revised the *Specifications for the Ecological and Environmental Protection*

*Management System* of the Group, the Company fully organized and carried out the ecological and environmental protection management assessment work. All secondary enterprises of the Company completed the internal assessment as required, with a pass rate of 100%. In addition, we extended the annual random inspection and evaluation of the ecological and environmental protection management system (CAE) to 20 fourth-level enterprises, and innovatively set up three professional supervision groups for mine alumina, electrolytic carbon and coal energy, providing quarterly assistance and guidance to each affiliated enterprise in a "combination of supervision and service" manner. By the end of the reporting period, the Company had no sudden environmental incidents and no administrative penalties for environmental violations.

In 2025

All secondary enterprises of the Company completed the internal assessment as required, with a pass rate of

100%

#### Rectification Targets and Achievement of Ecological and Environmental Issues

Indicator	2025 Target description	2025 Achievement	2026 Target
Environmental compliance management	Zero major or above sudden environmental incidents	Completed	Zero major or above sudden environmental incidents

## Environmental Management Practices

Chalco takes the creation of "green factories" and the upgrading of "environmental performance" as the core starting points, and systematically promotes the whole-industry chain environmental management practices. In 2025, 6 enterprises including Guangxi Huasheng, Liancheng Branch, Yunnan Yuxin Aluminum, Yunnan Wenshan Aluminum, Baotou Aluminum and Zhongzhou New Materials were successfully selected as national-level green factories, Shanxi Zhongrun was rated as a provincial-level green factory, and 4 enterprises including Shanxi Huaxing, Great Wall Aluminum Henan Changxing Industry, Aluminum Corporation of China (Zhengzhou) Aluminum Co., Ltd. Zhengzhou Branch and Mianchi Branch were rated as Class B environmental performance enterprises. Meanwhile, Yunnan Aluminum was successfully selected into the list of national-level green supply chain management enterprises, marking the Company's remarkable achievements in the green coordination of the whole industry chain. During the reporting period, the Company continued to increase environmental protection investment, with environmental protection expenditure of about 1.842 billion yuan, providing a solid financial guarantee for green transformation.

<sup>6</sup> PDCA: Plan, Do, Check, Act.

During the reporting period

The Company continued to increase environmental protection investment, with environmental protection expenditure of about

1.842 billion yuan

providing a solid financial guarantee for green transformation



## Green Office

Chalco extensively promotes the concept of green office, actively introduces intelligent control methods and high-efficiency equipment, and continuously improves the resource utilization efficiency and green and low-carbon level of the office environment while optimizing the employee work experience.

<b>Promotion of energy-saving and consumption-reducing awareness</b>	<ul style="list-style-type: none"> <li>Attach great importance to the cultivation of employees' energy-saving and consumption-reducing awareness, and organize national low-carbon day and energy-saving publicity week activities.</li> </ul>
<b>Promotion of paperless office</b>	<ul style="list-style-type: none"> <li>Fully promote digital platforms such as OA, reduce the use of paper documents, and improve process efficiency.</li> </ul>
<b>Intelligent energy-saving management of office equipment</b>	<ul style="list-style-type: none"> <li>Fully install inductive radar switches in the office area of the headquarters to realize the lighting system of "turning on when people come and off when people leave".</li> <li>Upgrade the air conditioning control system, introduce intelligent temperature control modules, and avoid excessive cooling or heating.</li> </ul>
<b>Transformation of high-efficiency power system</b>	<ul style="list-style-type: none"> <li>Apply permanent magnet synchronous motors to replace traditional worm gear transmission devices in the freight elevator system of the Company's headquarters, increasing transmission efficiency by 20% and reducing operating energy consumption by 40%.</li> </ul>
<b>Guidance on standardized electricity use behavior</b>	<ul style="list-style-type: none"> <li>Clearly require employees to turn off the power supply of computers, printers, copiers, water dispensers and other equipment after work, unplug unnecessary chargers, implement the mechanism of "turning off electricity when leaving", and form a conscious awareness of energy saving among all employees.</li> </ul>
<b>Refined management of facility operation and maintenance</b>	<ul style="list-style-type: none"> <li>Timely repair valves, faucets and other facilities to eliminate running, emitting, dripping and leaking, and reduce resource waste.</li> </ul>

### Green Office Measures



## Resource Management

Chalco regards improving resource utilization efficiency as an important cornerstone of the enterprise's sustainable development. Through systematic optimization of resource allocation, active expansion of domestic and foreign mineral resource channels, comprehensive practice of the concept of green and low-carbon development, it strives to build an efficient, clean and low-carbon circular economy model, and injects lasting momentum for high-quality development.

### Water Resource Management

Chalco fully complies with national laws and regulations such as the *Water Law of the People's Republic of China* and the *Water Pollution Prevention and Control Law of the People's Republic of China*, continuously optimizes the water resource management mechanism, systematically improves water use efficiency, and actively promotes the realization of the goals of water resource recycling and zero discharge. The Company continuously improves the organizational structure of water resource management, and each grass-roots unit and affiliated enterprise refines the management plan according to the business characteristics, providing strong support for the implementation of the enterprise's water-saving goals.

<b>Company's Production-in-charge Leader</b> <p>As the highest responsible person for water resource management, he approves the Company's water resource management strategy, annual water-saving goals and major water-saving projects, and coordinates the overall work deployment of water intake, water use and wastewater treatment</p>	<b>Production Quality Management Department</b> <p>As the main responsible department for water intake/water use management, it is responsible for the application of water intake permits, the formulation and implementation of water use plans, the promotion of water-saving technological transformation, the supervision of water use efficiency of each unit, and the implementation of water resource management goals</p>	<b>Safety, Environment and Health Department</b> <p>As the main responsible department for wastewater management, it is responsible for the operation supervision of wastewater treatment facilities, the compliance monitoring of emissions and the promotion of reuse measures, organizes the prevention and control of wastewater pollution risks and emergency management, and ensures that the whole process of wastewater treatment complies with environmental protection laws and regulations</p>
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### Water Resource Governance Structure

Chalco actively promotes the recycling of water resources, builds initial rainwater pressure filtration treatment facilities, and realizes the full collection and reuse of precipitation in the plant through advanced technologies. Meanwhile, the Company carries out mine water comprehensive utilization projects, signs water supply agreements with partners, and significantly improves water resource utilization efficiency while meeting external water demand. In 2025, four enterprises of Chalco, including Zhongzhou Aluminum, Yunnan Yuxin Aluminum, Yunnan Wenshan Aluminum and Guangxi Hualei, won the title of national water efficiency "leader" with excellent performance.

We regularly organize special water resource risk assessments for affiliated enterprises, conducting a comprehensive analysis from the dimensions of risk occurrence probability, impact degree and comprehensive risk level. In March 2025, the Company issued the *Notice on Carrying out the Investigation and Rectification of the Compliance of Water Intake and Use*, systematically investigating the setting of water intake outlets, water intake permit procedures, water intake scale and purpose, configuration of metering

facilities, payment of water resource fees and other conditions of each affiliated enterprise, focusing on verifying whether there are illegal water intake behaviors. At the same time, we conduct special inspections on the total water use control of each unit, the comparison of product water consumption with industry quota standards, and the water balance calculation and visualization, and finally form the *Report on the Investigation of Water Intake and Use of Chalco Enterprises*. For the problems found in the inspection process, we formulate rectification plans and promote their implementation within a time limit.

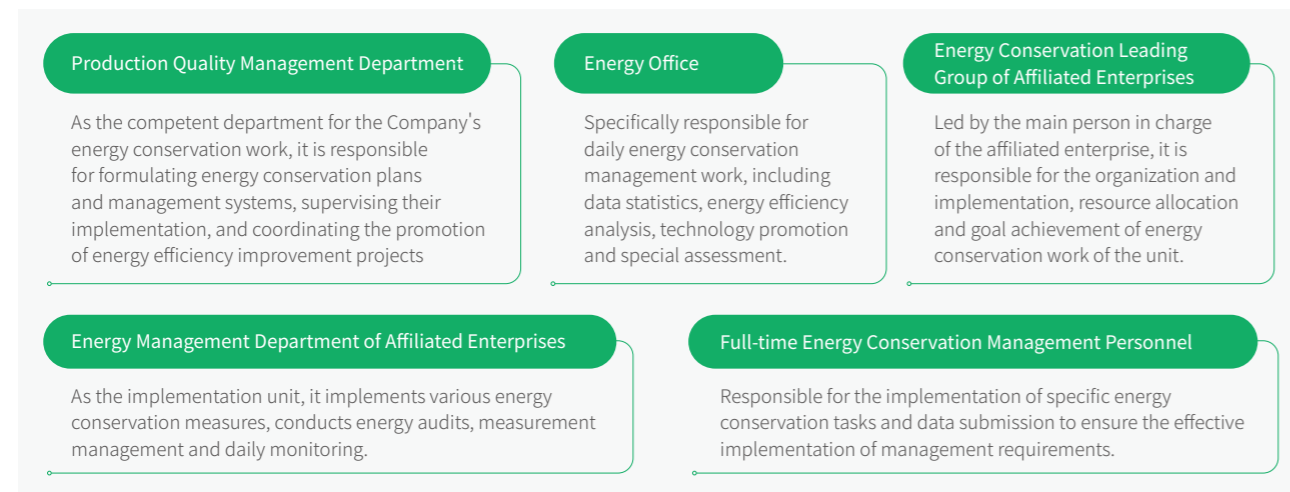
In addition, the Company further enhances employees' water-saving awareness and professional capabilities by organizing special training on water efficiency management, and comprehensively improves the refined management level of water resources. In 2025, the Company carried out water consumption monitoring and special evaluation for all production units located in water-scarce areas, and the Company had no disputes related to water resources throughout the year.

Key Performance of Water Resource Management

Performance indicator	Unit	2023	2023	2024
<b>Water resource management</b>				
Total water consumption	100 million tons	40.79	44.95	48.70
Of which: circulating water volume	100 million tons	39.85	44.01	47.80
Circulating water utilization rate	%	97.70	97.91	98.15
Fresh water consumption	100 million tons	0.94	0.94	0.90
Municipal water supply volume	100 million tons	/	/	0.10
Surface water consumption	100 million tons	/	/	0.60
Groundwater consumption	100 million tons	/	/	0.20
Water consumption per 10,000 yuan of operating revenue	Ton/10,000 yuan	181.03	189.61	260.90
Fresh water consumption per 10,000 yuan of operating revenue	Ton/10,000 yuan	4.17	3.97	5.00
Water intake (excluding salt water)	Million cubic meters	/	/	132
<b>Water consumption in areas with high water resource pressure<sup>7</sup></b>				
Municipal water supply volume	100 million tons	/	/	0.1
Surface water consumption	100 million tons	/	/	0.1
Groundwater consumption	100 million tons	/	/	0.1
Total water consumption	100 million tons	/	/	7.4

## Energy Management

Adhering to the concept of green and low-carbon development, Chalco formulated the *Measures for Energy Conservation Management of Aluminum Corporation of China Limited*, built a systematic energy management organizational system, clarified the responsibilities of each level, and ensured the effective implementation of energy conservation work. In 2025, we continued to carry out the construction of the energy management system, and 17 power generation enterprises affiliated to the Company have completed the ISO 50001 energy management system certification, which has effectively strengthened the basic energy management capabilities and provided a systematic guarantee for the enterprise's green and low-carbon transformation.



Energy Management Structure

<sup>7</sup> For Chalco, the regions where the company operates under high water resource pressure include Shanxi, Heilongjiang, Shandong, Inner Mongolia, Beijing and Tianjin.

Chalco innovatively practices the integrated development path of "generation-grid-load-storage", and steadily promotes the development of new energy projects. The Company makes full use of the roof and idle land resources of each production enterprise's factory buildings to scientifically plan and implement distributed photovoltaic power generation projects in an orderly manner. Meanwhile, we continuously improve the operation efficiency of existing new energy facilities by implementing measures such as capacity expansion and transformation of old wind farms, replacement of high-power wind turbines and optimization of grid-connected performance. By the end of the reporting period, the Company had added 1,200 MW of new energy installed capacity, including 1,000 MW of wind power and 200 MW of photovoltaic

power, with the total new energy power generation reaching 5.53 billion kWh.

At the same time, the Company systematically promotes energy structure optimization and technological innovation, and comprehensively optimizes the energy utilization efficiency of each business segment. In 2025, the Company actively expanded the application scale of clean energy such as hydropower, wind power and photovoltaic power in the whole process of alumina production and electrolytic aluminum smelting. The proportion of green electricity used for annual electrolytic aluminum production reached over 55%, driving the proportion of electrolytic aluminum energy efficiency benchmark capacity to rise to 45%.

Promotion of Energy-Saving Technologies and Equipment Update Measures

**Electrolytic Aluminum Business Segment**

- By promoting the application of "12300" energy-saving technology, developing the new-type steady-flow aluminum electrolysis energy-saving technology and carrying out industrial tests, eliminating electrolytic cells below 200kA, and promoting the upgrading of 600kA electrolytic cells, the comprehensive AC power consumption of aluminum liquid was optimized by 34kWh/t-Al.
- Liancheng Branch and Lanzhou Aluminum were rated as national electrolytic aluminum energy efficiency "leaders".

**Alumina Business Segment**

- Systematically promote the cascade utilization of steam, widely adopt roasting furnace waste heat recovery technology, fully implement evaporator optimization and promote the application of seven-effect evaporators.
- A total of 21 sets of waste heat utilization equipment, 16 sets of evaporator optimization systems and 5 sets of seven-effect evaporation devices have been invested in the alumina production link.
- Achieved a reduction of 12kgce/t-AO in the comprehensive energy consumption of alumina and a reduction of more than 4kg of standard coal per ton of aluminum.

**Power Generation Business Segment**

- Continuously promote the "Three Reforms Linkage" energy-saving transformation of 6 units.
- 14 thermal power units participated in the energy efficiency benchmarking of the power industry organized by the China Electricity Council, learning from advanced level units, and a total of 8 unit-times won Class 3A or above or single-item optimal units.
- The power supply coal consumption of the power plant was optimized by 5.9g/kWh compared with the target.

**Infrastructure**

- Replace high-energy-consuming computer room air conditioners with high-efficiency special air conditioners, update the UPS battery system, effectively improve equipment stability and significantly reduce operating energy consumption.

**Purchasing and Logistics Transportation**

- Prioritize transportation methods such as railway and waterway.
- For land transportation, prioritize green transportation methods such as new energy vehicles and National VI vehicles.

Energy-Saving Targets and Achievement

Indicator	2025 Target	2025 Achievement	2026 Target
Energy	The average comprehensive AC power consumption per ton of aluminum liquid in 2025 is less than 13,300 kWh.	The average comprehensive AC power consumption per ton of aluminum liquid is less than 13,260 kWh and the target has been completed	The average comprehensive AC power consumption per ton of aluminum liquid is less than 13,286 kWh.

In 2025, the Company's total energy saving reached 510,000 tons of standard coal, and the carbon dioxide emission intensity per 10,000 yuan of output value decreased by 1.5% compared with 2024.

Energy Consumption Performance

Performance indicator	Unit	2023	2024	2025
<b>Basic information</b>				
Alumina production volume	10,000 tons	1,667	1,687	1,735
Electrolytic aluminum production volume	10,000 tons	679	761	808
<b>Energy consumption</b>				
Comprehensive energy consumption	10,000 tons of standard coal equivalent	2,760.74	2,896.98	2,897.00
Comprehensive energy consumption per 10,000 yuan of operating revenue	Tons of standard coal equivalent /10,000 yuan	1.23	1.22	1.9
Total direct energy consumption	Tonnes of standard coal equivalent	21,063,800	20,615,600	21,978,403
Total indirect energy consumption	Tonnes of standard coal equivalent	6,543,600	8,354,200	6,991,597
Total coal consumption	10,000 tons	2,949.00	2,886.13	2,864.12
Gasoline	10,000 tons	/	/	0.06
Diesel	10,000 tons	/	/	1.62
Natural gas	Hundred million cubic meters	/	/	12.30
Purchased steam	GJ	/	/	2,838,940.37
Biomass consumption	Ton	/	/	32,743.87
Purchased electricity	100 million kWh	785.88	933.64	884.15
Purchased electricity from North China Power Grid	100 million kWh	/	/	200.86
Purchased electricity from China Southern Power Grid	100 million kWh	/	/	528.45
Purchased electricity from Northwest Power Grid	100 million kWh	/	/	154.85
Purchased renewable energy electricity	100 million kWh	/	/	622.95
<b>Power generation</b>				
Total solar power generation	MWh	/	/	10.29
Total wind power generation	MWh	/	/	40.90
Solar power sold	MWh	/	/	6.37
Wind power sold	MWh	/	/	29.83

## Packaging Material Management

Chalco systematically promotes the green transformation of alumina product packaging. Based on key factors such as loading and unloading conditions, transportation routes and distribution distances, it focuses on promoting environmentally friendly packaging solutions such as recyclable packaging bags, bulk transportation and new-type dry bulk containers. The Company continuously optimizes the loading mode for applicable transportation routes, improving logistics efficiency while enhancing the environmental performance of the transportation link. In addition, we effectively stimulate the enthusiasm of production enterprises and logistics service providers to participate in the promotion of green packaging by establishing a benefit-sharing mechanism for packaging optimization. In 2025, Chalco Materials purchased 5.4823 million ordinary packaging bags, and Chalco purchased about 6,312.5 tons of galvanized steel strips, with the total annual consumption of packaging materials of about 19,500 tons.

In 2025, the Company shipped 59,000 tons of alumina using recyclable packaging bags, 452,000 tons by bulk trucks, and 1.7 million tons by dry bulk containers, totaling 2.211 million tons. This reduced the use of 1.474 million ordinary packaging bags, achieving a reduction of about 3,538 tons of packaging bags based on a weight of 2.4KG per bag.

Key Performance of Packaging Material Management

Performance indicator	Unit	2023	2024	2025
Consumption of packaging materials	10,000 tons	2.12	1.91	1.95
Consumption of packaging materials per 10,000 yuan of operating revenue <sup>8</sup>	Ton/10,000 yuan	0.00094	0.00081	0.00081

## Mineral Resource Management

Chalco has built a two-level linkage mineral resource management system of "headquarters-enterprise". The Company established a special leading group for resource work, with a special working group under each enterprise. By establishing and improving the mineral resource guarantee mechanism, strengthening vertical management and comprehensive scheduling, it ensures the efficient progress of resource acquisition work. In the mid-term adjustment of the "14th Five-Year Plan", the Company clearly positioned mineral resources as a core industry for layout, and compiled and issued the *2024 Work Plan for Resource Guarantee Projects* and the *2024-2030 Action Plan for Resource Acquisition*. Meanwhile, the Company formulated and improved a system system such as the *Measures for the Acquisition of Mineral Resources and the Management of Mining Rights*, the *Implementation Rules for Incentives for the Acquisition of Bauxite Resources*, and the *Measures for the Procurement and Management of Domestic Bauxite*, standardizing business processes through effective incentive methods and fully stimulating the momentum of resource acquisition.

The Company continuously expands domestic mining right acquisition channels, promotes resource acquisition work by region and type, and continuously consolidates resource guarantee capabilities. We continue to strengthen high-level interactions, deepen enterprise-local cooperation, organize regional enterprises to implement the consensus reached with resource-rich provinces, and use the industrial chain advantages to seek local support. In addition, the Company continues to tap resource potential, further promote the expansion of mining areas, vigorously study the mining policies of the state and resource-rich provinces, pay attention to the mining right transfer plan, and plan and participate in the competition for mining right transfer in advance. In 2025, the Company added 50 million tons of bauxite resources, further consolidating the foundation for resource guarantee.

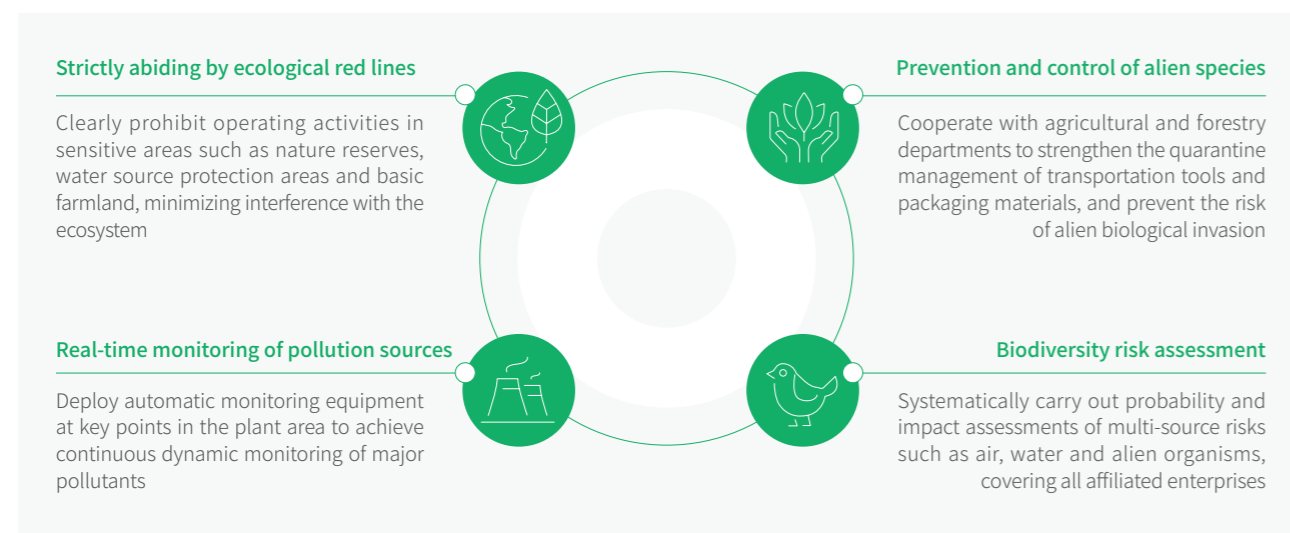
<sup>8</sup> Due to the adjustment of 2023 revenue data in the 2024 financial report, the relevant data have been recalculated accordingly.

## Ecological Protection

Chalco has always adhered to the principle of "ecological priority and green development", integrated ecological and environmental protection requirements into the Company's development strategy and governance process, and systematically promoted the coordinated development of ecological protection and production and operation through system construction, risk prevention and control and real-time monitoring, practicing the concept of "lucid waters and lush mountains are invaluable assets" with practical actions.

## Biodiversity Protection

The Company strictly follows laws and regulations such as the *Regulations of the People's Republic of China on Nature Reserves*, establishes internal biodiversity management systems, continuously reduces the impact of operations on the ecological environment, and promotes the harmonious coexistence between humans and nature.



Ecological Protection and Biodiversity Management Measures

## Mine Reclamation

Chalco strictly complies with laws, regulations and industry standards such as the *Mineral Resources Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Land Resources*, the *General Specifications for Solid Mineral Geological Exploration*, the *Specifications for Quality Management of Geological Exploration Activities*, and the *Specifications for Green Geological Exploration Work*. We formulates and implements the *Measures for the Management of Mineral Geological Exploration of Aluminum Corporation of China Limited*, the *Detailed Rules for the Management of Mine Production and Operation of Aluminum Corporation of China Limited*, and the *Plan for Mine Geological Environment Protection and Land Reclamation*, continuously optimizing the mine environmental protection management system.

Each mining enterprise strictly implements the requirements of the *Plan for Mine Geological Environment Protection and Land Reclamation*, establishes and improves the whole-life cycle ecological and environmental protection responsibility mechanism from exploration, mining to pit closure, ensuring that various measures are standardized and implemented in accordance with the law. The Company fully implements the mode of "mining while restoring", and promptly carries out terrain regulation, soil improvement and vegetation reconstruction for mined-out areas, dump sites and other areas that have completed operations. We actively promote the comprehensive utilization of resources such as waste rock for underground filling, effectively reducing surface stacking and land occupation.

### Mine Reclamation Targets and Achievement

Indicator	2025 Target description	2025 Achievement	2026 Target
Mine Reclamation	Land reclamation plan of 4,000 mu, with a mine reclamation rate of 100%	Completed 5,690 mu of land reclamation, with a mine reclamation rate of 100%	• Land reclamation plan of 4,000 mu, with a mine reclamation rate of 100%

In 2025, through systematic and whole-process ecological governance, Chalco completed a total of 5,690 mu of reclamation area, exceeding the annual plan target by 142%, and realizing "full reclamation as required". Ningxia Energy Wangwa Coal Mine and Yindonggou Coal Mine were successfully selected into the list of provincial-level green mines, and 6 other enterprises were rated as national-level green factories, and 1 enterprise won the title of provincial-level green factory. By the end of the reporting period, all 33 tailings ponds owned by the Company were operating in compliance with regulations, among which 4 decommissioned and 17 in-service tailings ponds (including red mud storage yards) all met national and local safety and environmental protection standards, and risk control measures were effectively implemented.

### Case Guangxi Branch Innovates the Mine Ecological Restoration Model

To strengthen the effectiveness of mine ecological environment governance, Aluminum Corporation of China Guangxi Branch fully implemented an integrated ecological restoration mechanism of "rapid mining and rapid restoration, mining while restoring". By systematically implementing the dry discharge technology of mine mud, we effectively solved the supply of about 2 million tons of soil sources. Meanwhile, we actively promoted characteristic restoration technologies such as "alpine terraces" and "deep pit backfilling", significantly improving the quality and leveling efficiency of land preparation. In 2025, Guangxi Branch completed a total of 3,125 mu of land reclamation throughout the year, exceeding the planned target by 17.92%, and simultaneously promoted 3,895.1 mu of vegetation restoration, with a completion rate of 114.23%, earnestly fulfilling the main responsibility of enterprise ecological protection and providing strong support for the sustainable development of the mining area.



Mine Ecological Restoration of Guangxi Branch

### In 2025

Mineral waste - tailings production Volume

**9.08** million metric tons

Mineral waste recycled volume

**2.37** million metric tons

Key Performance of Tailings Management<sup>9</sup>

<sup>9</sup> Only the production volume and utilization volume of bauxite tailings are counted.



## Developing Together Through Integrity

Chalco builds its operations on the bedrock of integrity, steadfastly advancing towards its goal of becoming a "world-class mining and aluminum company with global competitiveness." The Company strictly complies with all applicable national laws, regulations, and listing rules. By establishing a well-defined corporate governance framework that ensures clear delineation of duties and standardized operations, the Company enables its diversified Board of Directors to fully exercise strategic decision-making and supervisory functions. The Board strictly maintains its independence, ensures all information disclosure complies with legal requirements, and continuously works to enhance overall governance efficacy. Upholding the principles of compliant operation and business ethics, the Company regularly conducts internal control audits, continuously refines its risk management architecture, and defines clear mechanisms for combating corruption and unfair competition. We have strengthened information control and customer privacy protection measures, effectively safeguarding the security and integrity of information pertaining to both the Company and its clients.

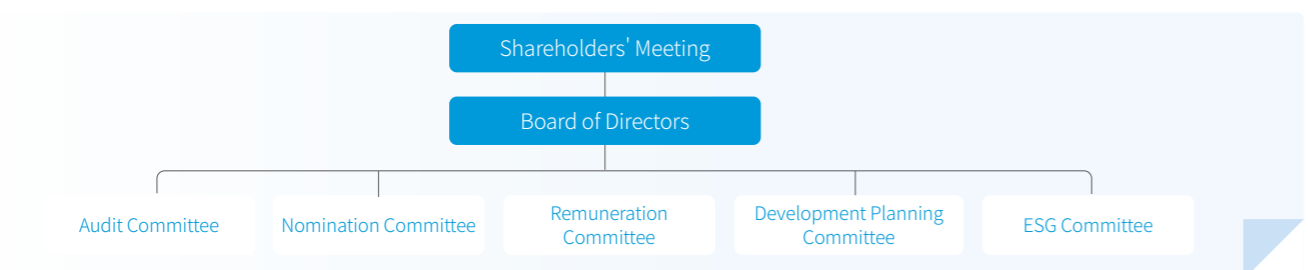
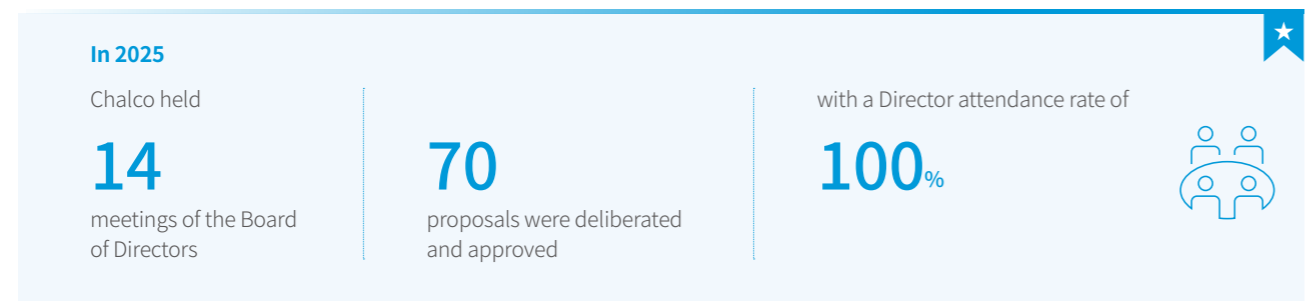
# Enhancing the Governance Structure

Chalco has established a robust corporate governance structure, ensuring diversity among Board members and the independence of governance practices. The Company continuously refines its information disclosure mechanisms, fully safeguards the rights and interests of investors, and effectively maintains a high standard of corporate governance capability.

## Corporate Governance Structure

Chalco strictly adheres to the *Company Law of the People's Republic of China* and other relevant laws and regulations. During the reporting period, the Company revised internal systems including the *Articles of Association*, the *Rules of Procedure for Shareholders' Meetings*, and the *Rules of Procedure for Board Meetings*. In 2025, in accordance with national legal and regulatory requirements and in consideration of the Company's practical operational circumstances, Chalco dissolved its Board of Supervisors. The responsibilities previously held by the Board of Supervisors, such as the review of periodic reports, the proposal to convene extraordinary shareholders' meetings and board meetings, and the supervision of the performance of duties by Directors and senior management, were comprehensively transferred to the Board's Audit Committee. This further optimises the corporate governance structure comprising the Shareholders' Meeting, the Board of Directors, and management, leading to a sustained enhancement in corporate governance efficiency.

The Board of Directors, serving as the Company's operational and decision-making body, is accountable to the Shareholders' Meeting. It deliberates on the Company's significant operational matters or submits them to the Shareholders' Meeting for deliberation in accordance with the law. The Board has established specialised committees including the Audit Committee, the Nomination Committee, the Remuneration Committee, the Development Planning Committee, and the ESG Committee. Among these, the ESG Committee is responsible for reviewing the Company's Social Responsibility and ESG Report, as well as policies and work programmes related to safety, environmental protection, and health. It also investigates significant safety and environmental incidents and provides opinions and recommendations to the Board for decision-making reference on major ESG matters concerning green, low-carbon, and environmental protection initiatives, occupational health and safety, social responsibility, and corporate governance. The Board is elected every three years. As of the end of the reporting period, the average tenure of the Company's Directors was 2.86 years.



### Chalco's Governance Structure

To ensure the effectiveness of the Board's work, the Company conducts an annual assessment of the performance of both the Board as a whole and its individual Directors. This process results in a Board Work Report, which is submitted to the Company's Board of Directors and the Shareholders' Meeting for deliberation. Concurrently, the Company has continued to advance its equity incentive schemes, thereby aligning the long-term interests of the Directors with those of the shareholders. In 2025, the Company successfully completed the unlocking procedures for 39.82 million restricted shares held by 1,174 incentive participants who met the unlocking criteria. This initiative has created a mutually beneficial outcome for both the Company and its employees, forging a community of shared destiny between the Company and its key production, operation, management, and core R&D personnel, where risks and benefits are shared, allowing all to partake in the fruits of development.

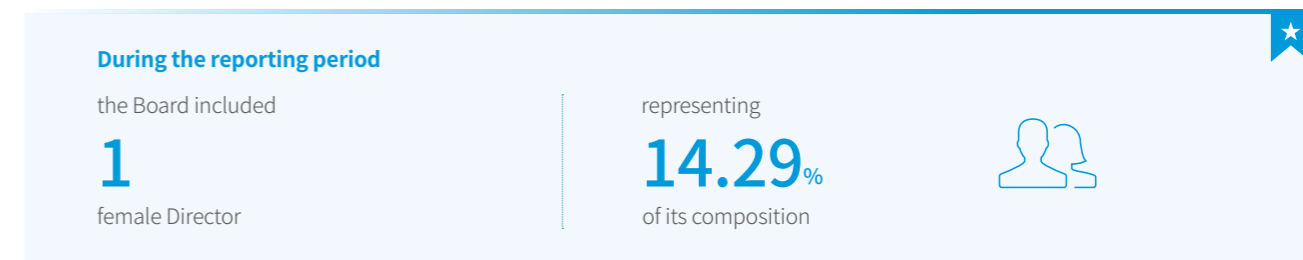
# Board Diversity

Chalco has adopted a Board Diversity Policy, emphasizing a diverse composition of its Board of Directors. The selection, nomination, and appointment of director candidates are based on multiple assessment dimensions, including gender, age, geographical origin, professional competencies, educational background, and industry experience. The Company has also adopted the following measurable targets:

- At least 1 female director on the Board;
- At least 1 independent non-executive director permanently residing Hong Kong SAR;
- At least 1 financial expert on the Board, possessing professional qualifications and experience in finance and auditing recognized by regulatory authorities;
- Non-executive directors (including independent non-executive directors) must constitute more than half of the total number of directors, with independent non-executive directors making up at least one-third of the Board;
- A relatively reasonable age structure of the Board is maintained, with the majority of Board members being between 50 and 60 years old and 2 members over 60;
- The diversity of professional expertise among the Directors: The educational and professional backgrounds of the Company's Directors vary, with each possessing profound knowledge and extensive experience in their respective fields, including enterprise management, production technology, metals and mining, law, financial accounting, finance, and capital operations.

As of the end of 2025, the Company's Board of Directors consisted of seven members, including three Executive Directors, one Non-executive Director, and three Independent Non-executive Directors. Four of the Directors hold doctoral degrees. During the reporting period, the Board included one female Director, representing 14.29% of its composition.

### Chalco's Board of Directors Status



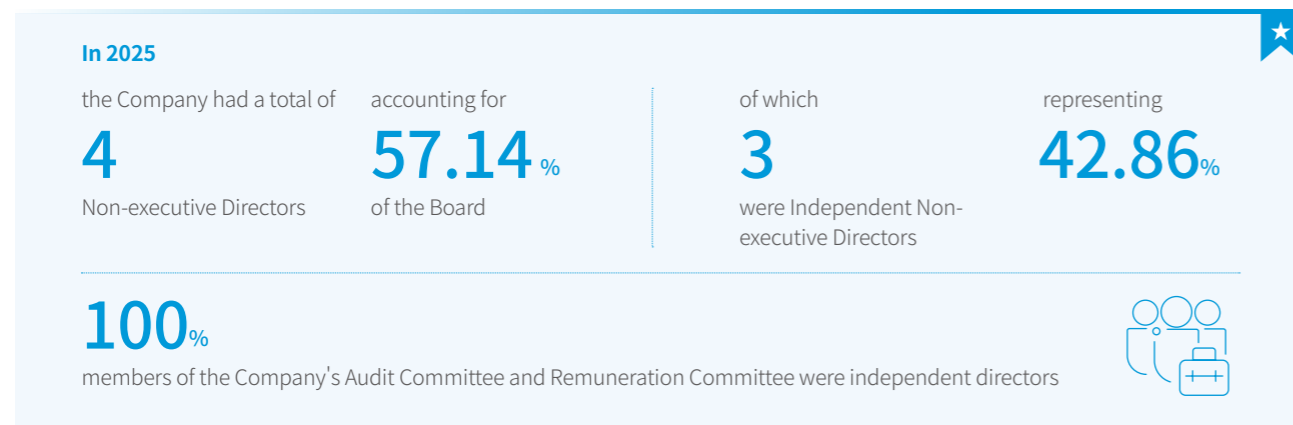
### Board Diversity Information as of 2025 Year-End

Name	Director type	Gender	Age	Financial Expert	Industry Expert	Risk Management Expert
He Wenjian	Executive Director, and Chairman	Male	57		✓	✓
Mao Shiqing	Executive Director	Male	58		✓	✓
Jiang Tao <sup>10</sup>	Executive Director	Male	51		✓	✓
Jiang Hao	Non-executive Director	Male	45	✓		
Yu Jinsong	Independent Non-executive Director	Male	72			✓
Chan Yuen Sau Kelly	Independent Non-executive Director	Female	55	✓		✓
Li Xiaobin	Independent Non-executive Director	Male	64		✓	

<sup>10</sup> Due to work arrangements, Mr. Jiang Tao resigned from his positions as Executive Director, Deputy General Manager, and member of the Board's ESG Committee of the Company effective 8 January 2026. Following deliberation and approval at the Ninth Meeting of the Ninth Session of the Board of Directors, it was resolved to nominate Mr. Zhang Ruizhong as a candidate for Executive Director of the Ninth Session of the Board of Directors, and Mr. Guo Gang as a candidate for Non-executive Director of the Ninth Session of the Board of Directors. These nominations will be submitted to the Company's Shareholders' Meeting to undergo the election process.

## Board Independence

The Company adheres to the *Measures for the Administration of Independent Directors of Listed Companies* and the listing rules of both domestic and overseas markets. Guided by internal regulations such as the *Detailed Rules for the Work of Independent Directors*, the Company issued a *Special Opinion on the Independence of Independent Non-executive Directors* during the reporting period. This ensures that the independent directors are not in any situation that violates independence requirements or could impede their ability to exercise independent and objective judgment.



### Members of the Board's Specialised Committees

Committee Name	Audit Committee	Nomination Committee	Remuneration Committee	Development Planning Committee	ESG Committee
Committee Members	Ms. Chan Yuen Sau Kelly (Chair) Mr. Yu Jinsong Mr. Li Xiaobin	Mr. Yu Jinsong (Chair) Mr. He Wenjian Ms. Chan Yuen Sau Kelly Mr. Li Xiaobin	Mr. Li Xiaobin (Chair) Mr. Yu Jinsong	Mr. He Wenjian (Chair) Mr. Jiang Hao Mr. Li Xiaobin	Mr. He Wenjian (Chair) Mr. Mao Shiqing
Proportion of Independent Directors	100%	75%	100%	33.33%	/

## Optimising Information Disclosure

Chalco strictly complies with the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange*, the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, and other relevant regulations in fulfilling its information disclosure obligations. The Company ensures that disclosed information is timely, accurate, and complete, effectively addressing investor concerns regarding the Company's operational status, significant matters, and development direction.

The Company maintains close communication with investors through diverse channels and formats, fully safeguarding investors' right to be informed. We conducted a total of 145 various investor meetings, both online and offline, attracting 1,431 participants, including investors and analysts. These included 4 earnings presentations, 6 roadshows, and 2 corporate research activities, effectively communicating the Company's investment value. Concurrently, we have implemented routine communication measures, promptly responding to investor inquiries through channels such as the dedicated investor hotline and the SSE E-Interactive platform. Throughout the year, we answered over 1,400 calls on the investor hotline and responded to 101 inquiries on the SSE E-Interactive platform, effectively safeguarding the rights and interests of minority shareholders.

## Strengthening Compliance Management

Chalco continuously refines its legal compliance and internal control systems, strengthening full-process supervision and control to provide a solid foundation for the Company's lawful and compliant operations.

### Compliance Management

Chalco has established a compliance management framework, clearly defining responsibilities at all levels to ensure the robust operation of the compliance management system. The Company strictly adheres to all rules and regulations, revises compliance management system documents, and the compliance institutional framework is becoming increasingly comprehensive.

During the reporting period, Chalco conducted an assessment of the effectiveness of its compliance system. Based on compliance management requirements, it systematically evaluated areas for improvement within the existing framework. Concurrently, the Company continuously strengthens overseas compliance management by formulating overseas compliance guidelines to enhance the institutional system for its international operations.

Chalco places high importance on fostering a culture of compliance. It carries out diverse training and awareness campaigns to continuously elevate employees' compliance awareness and their ability to respond to compliance risks. The Company organised systematic training on essential legal and compliance knowledge for enterprise leaders, covering key operational and management personnel, effectively strengthening the legal literacy and governance capabilities of this critical group. Furthermore, the Company actively encourages employee participation in professional compliance training, furthering the in-depth development of compliance management.

### Internal Control Audit

Chalco strictly abides by internal regulations including the *Internal Audit Management Measures*, the *Audit Management Measures for Economic Responsibilities of Enterprise Leaders*, the *Audit Management Measures for Investment and Engineering Contracting Projects*, the *Internal Control Evaluation Management Measures*, and the *Management Measures for Rectification of Audit Issues*. This has formed a comprehensive audit management system covering the entire process of audit supervision, internal control evaluation, anti-fraud, and issue rectification.

The Company continuously strengthens the construction of its internal audit system. It deepens the coordination mechanism between the Audit Department and the two-tier audit organisations—the Zhengzhou Audit Centre and key enterprises—further promoting an integrated approach to audit supervision ("one game of chess") and enhancing the leading role of internal audit in operational oversight and safeguarding. Aimed at improving corporate governance, the Company's internal audit adheres to the principles of risk-orientation and value creation. It conducts supervision and evaluation of corporate culture, governance frameworks, business processes, internal controls, enterprise risks, and compliance management. Significant achievements have been made in areas such as preventing major risks, strengthening the utilisation of audit findings, and promoting the digital and intelligent transformation of auditing. All issues identified in audits that have reached their due dates for rectification have been fully addressed, and the quality of rectification is steadily improving.



# Refining Risk Management and Control

Chalco has established and continuously improved a comprehensive risk management system. It clearly defines risk management processes, identifies operational and emerging risks, and consistently advances risk assessment and response efforts. The Company actively promotes a culture of risk awareness, enhances risk consciousness across the organisation, and supports its stable and sound operations.

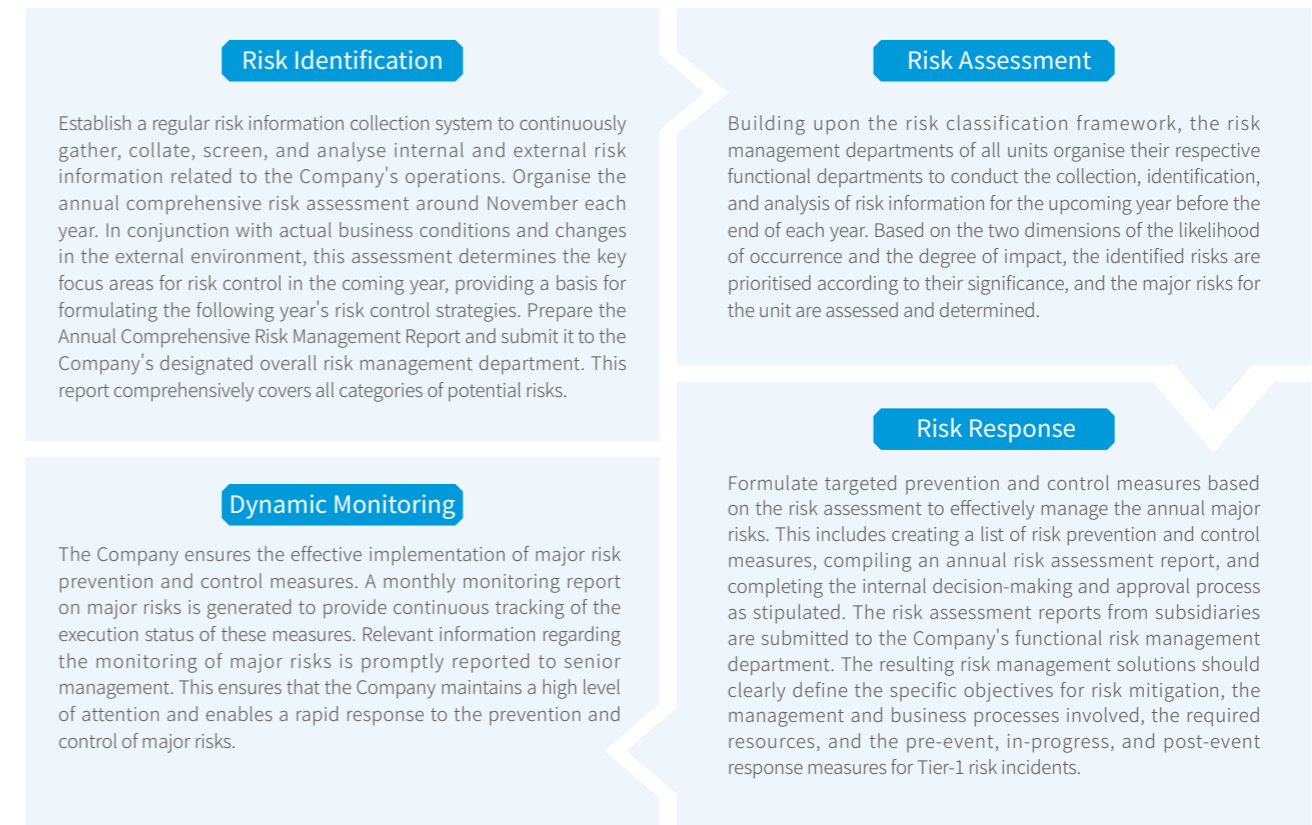
## Risk Management System

Building upon a stable risk management architecture, Chalco continuously optimises management functions at all levels. The responsibilities of the Board of Directors and its Audit Committee, the Company's senior management and the Comprehensive Risk Management Committee, the designated overall risk management department along with various head office departments and subsidiaries, and the internal audit and supervision function are clearly defined. This has effectively enhanced the Company's risk management capabilities.



### Chalco's Risk Management Structure

Chalco implements the risk prevention and control objective of "Avoiding Three Losses and One Harm" (avoiding economic losses, avoiding political losses, avoiding brand losses, and avoiding harm to employees), and practices the fundamental requirements of "Three Services" (serving the pursuit of operational excellence, serving meticulous enterprise management, and serving the goal of zero violations). The Company continuously refines its risk management workflows to ensure that its risk management efforts are timely and effective.



Chalco's Risk Management Process

## Risk Management Practices

Chalco has established a "One Risk, One Plan, One System" risk control model. This involves formulating specific risk response plans alongside a supporting set of monitoring and early-warning indicator systems. Utilising a "traffic light" early-warning mechanism, the Company achieves a closed-loop management process from risk identification and early warning to response and prevention. Annually, the Company conducts comprehensive risk identification exercises. Throughout the year, the nine major operational risks were overall manageable, and the 32 key monitoring and early-warning indicators remained under dynamic control. Building upon its existing risk control framework and integrating advanced international practices, Chalco has developed a new model encompassing "Major Risk Control + Dynamic Risk Control + Emergency Risk Control." This model enables precise judgement and coordinated responses to dynamic risks, and facilitates advance prevention, emergency reaction, and proper handling of sudden risks, thereby fortifying the barrier for the Company's safe development and effectively ensuring its secure operations.

Chalco continuously advances its risk assessment and response efforts. In 2025, the Company assessed and identified its annual

major risks, which were incorporated into the *Comprehensive Risk Management Report* and submitted to the Board of Directors for deliberation in accordance with decision-making procedures. A monthly dynamic monitoring mechanism has been established to provide ongoing tracking and refinement of the implementation status of risk assessment outcomes and response measures. In response to the complex overseas operating environment, Chalco prioritised the compilation of specialised reports such as the *Report on Safety Matching Evaluation of Overseas Branches of Aluminum Corporation of China Limited* and the *Report on Risk Assessment of Safety for Boffa Bauxite Project in Guinea*. These reports systematically conduct comprehensive evaluations of the multifaceted risks faced by overseas entities, including political instability, social security, terrorist attacks, public opinion, economic and financial conditions, laws and regulations, geopolitical factors, and public health. Concurrently, the Company has progressed with security work evaluations and the revision of emergency response plans, significantly enhancing the risk response capabilities of its overseas operations. In 2025, Chalco conducted thorough risk assessments covering all its overseas institutions and employees.

## Cultivation of Risk-Related Culture

Chalco is committed to enhancing the risk prevention awareness of all employees, strictly implementing risk management standards, and strengthening education, training, and performance evaluations, thereby continuously elevating the Company's overall risk management capabilities.

**Implementing Risk Management Standards**

- Integrating risk management standards into the Company's operational, product development, and other processes.

**Conducting Performance Evaluations**

- Within the performance assessment system construction for subsidiaries, focusing on building and implementing a differentiated assessment system. This system centres on the enterprise's strategic objectives and the core tasks of different business units, highlighting relevant practices for key performance indicators.
- Incorporating risk prevention and control as a crucial dimension of the assessment, establish indicator lists, and include the performance and outcomes of risk management duties in the employee performance evaluation system.

**Organising Training Activities**

- Organising intensive training sessions for all personnel involved in high-risk business areas.
- Conducting regular risk management education for Directors, including Non-executive Directors, and all employees.

**Encouraging Timely Reporting by Employees**

- Encouraging employees to proactively identify and report potential risks.

### Case Chalco Organises Trade Summary Dissemination Meeting to Guard Against Risks of Fictitious Trade

In January 2025, Chalco organised a trade summary and dissemination meeting for all levels of the enterprise. The meeting interpreted the State-owned Assets Supervision and Administration Commission's (SASAC) "Ten Prohibitions" requirements for trade, notified issues related to trade compliance identified during the 2024 inspections, and guided the extensive cadre and employees in establishing a correct view of performance. The aim was to enhance awareness of compliance and discipline, conduct trade activities in accordance with laws and regulations, effectively guard against the risks of fictitious trade, and achieve a significant deterrent effect.



## Upholding Business Ethics

Chalco strictly adheres to business ethics requirements, ensuring that all operational conduct complies with ethical standards. The Company has established a comprehensive anti-corruption management system, clearly defined requirements against unfair competition, and fosters an operational environment of compliance, integrity, and fair competition.

### Anti-Corruption

Chalco continuously deepens the construction of its anti-corruption institutional framework, refines its anti-corruption work system, strengthens integrity risk prevention and control as well as anti-corruption supervision of suppliers, establishes unimpeded whistle-blowing channels, and actively carries out anti-corruption education and training. A culture of integrity management has been widely disseminated.

#### Anti-Corruption Institutional Development

Chalco strictly complies with internal regulations such as the *Management Measures for the Construction and Operation of the Supervision System of Aluminum Corporation of China Limited* and the *Detailed Rules for the Management of Clean Governance Records of Leading Cadres of Aluminum Corporation of China Limited*. It implements the anti-corruption related systems of the Chinalco Group, including the *Provisions on Integrity in Professional Conduct*, standardising the operation of anti-corruption mechanisms to ensure compliant enterprise operations.

#### Anti-Corruption Work System

Chalco has constructed a comprehensive anti-corruption work system. The Board of Directors is responsible for the direct leadership and supervision of anti-corruption affairs, while the Leading Group and Coordination Group for Party Conduct, Clean Government, and Anti-Corruption Work conduct daily management. The Company regularly supervises and reviews the state of business ethics jointly with the Board of Directors or its Audit Committee, ensuring the continuous and effective operation of the anti-corruption system.

#### Integrity Risk Prevention and Control

Chalco systematically advances the construction of its supervision system and integrity risk prevention and control. It issued the *Guiding Opinions on Promoting and Implementing the "Comprehensive Supervision" Work*, building a supervision system characterised by unified leadership, comprehensive coverage, authority, and high efficiency. Ten key annual supervision points were formulated. By dynamically adjusting the list of key supervision tasks and inspection plans, comprehensive and gap-free supervision coverage is achieved. A total of 92 issues were identified by the Company, and a preliminary synergy in supervision has been formed. Regarding specialised governance, under the overall guidance of the "Breeze Action 3.0," the Company continuously intensified efforts to address issues of "profiteering from the enterprise," focusing supervision on areas prone to corruption such as mineral resources, marketing, and procurement.

The Company formulated standards for building "Breeze Mines," systematically analysed and identified 55 integrity risk points

covering 11 high-risk positions and 23 key business processes, and formulated 70 specific prevention and control measures accordingly. Ten intelligent projects were introduced, initially establishing a traceable, full-process mine integrity risk prevention and control system to ensure integrity and compliance throughout the entire operational process.

For key areas of integrity risk, the Company conducted 137 various audit and supervision items throughout the year, covering economic responsibility audits, special audits, engineering project audits, and more, achieving a 100% execution rate of the annual audit plan. Coverage included critical links such as procurement and sales, investment, research, tendering, contract management, accounting, safety, and environmental protection. We organised 53 economic responsibility audits and independent internal control evaluations for third and fourth-tier enterprises throughout the year, achieving an annual coverage rate of 39.6%, successfully realising the goal of "full coverage within three years" for internal control evaluation and integrity audits.

## Supplier Anti-Corruption Supervision

Chalco strictly adheres to the *Company Supplier Management Measures*. During the supplier qualification stage, supplier lists are cross-checked with prohibited transaction lists such as the *List of Enterprises Operated by Cadres' Relatives* to strictly control associated transaction risks. During contract signing, both the Company and its subsidiaries incorporate *Integrity Clauses* into standard contracts and simultaneously disclose whistle-blowing channels to strengthen anti-corruption supervision. In 2025, all suppliers signed standard contracts containing the *Integrity Clauses*. The Company maintains a "zero-tolerance" principle towards bribery by suppliers in core stages like qualification and evaluation. Any behaviour violating business ethics will result in immediate disqualification of the supplier, imposition of a five-year entry ban, and timely publication of the handling result on the supplier network platform, demonstrating the Company's high-standard requirements for supplier anti-corruption supervision and management.

## Whistle-blowing Management

Chalco continuously improves the anti-fraud organisational system, where the Board's Audit Committee is responsible for guidance and the Audit Department oversees management. It formulated the *Anti-Fraud Work Management Measures of Aluminum Corporation of China Limited*, clarifying types of fraud and key areas, and standardising the whistle-blowing handling process. The Company has set up a dedicated whistle-blowing telephone line and email address, ensuring accessible reporting channels through effective management to promptly address potential fraud leads provided by informants.

Concurrently, the Company strictly follows systems such as the *Implementation Rules for the Handling of Accusations and Complaints by the Discipline Inspection and Supervision Group of Aluminum Corporation of China Group Co., Ltd.*, promoting the standardised execution of whistle-blowing management. It supports both employees and external individuals to report, either named or anonymously, by establishing and improving written procedures and systems. We have clear clauses for the protection of whistle-blowers, strictly prohibiting any retaliatory actions against them, and effectively safeguarding their rights and interests. Written records are maintained for the whistle-blowing handling process, continuously enhancing the effectiveness and credibility of whistle-blowing management. In 2025, the Company had no cases related to corruption.

 <b>Whistle-blowing hotline</b>	010-82298446
 <b>Email</b>	zlgfjw@chinalco.com.cn
 <b>Mail address</b>	The Party Discipline Committee of Aluminum Corporation of China Limited, Chinalco Building, No. 62 Xizhimen North Street, Haidian District, Beijing

Chalco's Whistle-blowing Channels

## Anti-corruption Education and Training

Chalco is committed to strengthening employees' integrity and self-discipline, systematically conducting anti-corruption training and awareness campaigns, promoting an anti-corruption and integrity culture, and ensuring employees receive integrity education in a timely manner. In 2025, the Company carried out tiered and categorised integrity education and training through various formats, including "Integrity Reflection Days," collective discussions and one-on-one integrity talks, and visits to integrity education centres. Throughout the year, enterprises at all levels organised over a thousand integrity education activities, of which 530 were warning education sessions. Through continuous and in-depth discipline, legal education, and the permeation of an integrity culture, the awareness of rules, integrity, and self-discipline among the broad ranks of Party members, cadres, and employees has been significantly enhanced, fostering a healthy ecosystem of clean governance. During the reporting period, 100% of the Company's member of Board of Directors, all employees (including interns and labour dispatch personnel), and suppliers participated in anti-corruption training.

### Company Anti-Corruption Training Performance Data



## Anti-Unfair Competition

Chalco adheres to systems such as the *Trademark Management and Usage Work Plan*, resolutely opposes and continuously monitors acts of unfair competition involving false advertising, monopolistic practices, and infringement of trade secrets. Upon the occurrence of any related case, it is immediately reported to the designated management department for quantitative assessment, followed by tiered early warning and rights protection actions. The Company strictly manages entities engaging in unfair competition by taking measures such as issuing statements, sending legal letters, filing administrative complaints, initiating civil lawsuits, and reporting cases to criminal authorities, ensuring the Company's lawful rights and interests are not infringed. In 2025, the Company submitted one trademark registration application and two renewal applications. It also urged all enterprises to standardise their use of trademarks in accordance with the Trademark Management and Usage Work Plan to avoid incidents of infringing upon others' trademark rights. During the reporting period, the Company was not subject to any litigation or significant administrative penalties due to acts of unfair competition.




# Safeguarding Information Security

Chalco continuously refines its information security institutional system and management framework, optimising cybersecurity prevention and control measures. Through vulnerability scanning, emergency drills, training, and awareness campaigns, the Company comprehensively enhances its information security management capabilities and employees' sense of responsibility, properly protects customer privacy and commercial secrets, and effectively safeguards the information security of both the Company and its clients.

## Information Security Prevention and Control

Chalco adheres to national laws and regulations such as the *Data Security Law of the People's Republic of China*, the *Personal Information Protection Law of the People's Republic of China*, and the *Law of the People's Republic of China on Guarding State Secrets*. The Company complies with internal regulations including the *Cybersecurity Management Measures of Aluminum Corporation of China Limited*. It has established a clear information security management framework with well-defined responsibilities. The Digital Transformation and Artificial Intelligence Development Committee (Data Governance Committee) (hereinafter referred to as the Digital Development Committee) serves as the deliberative and coordinating body

for cybersecurity work, and the Party Committee Secretary is designated as the primary responsible person for information security. Simultaneously, we continuously standardise management requirements for key areas including cybersecurity, data security, supply chain security, system security, equipment security, emergency management, and performance assessment and rewards/penalties, further elevating the level of information security management. In 2025, the Company obtained Level-2 certification for 10 new information systems and Level-3 certification for 8 information systems under the Multi-Level Protection Scheme.



**In 2025**

the Company obtained Level-2 certification for

# 10

new information systems

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and Level-3 certification for

# 8

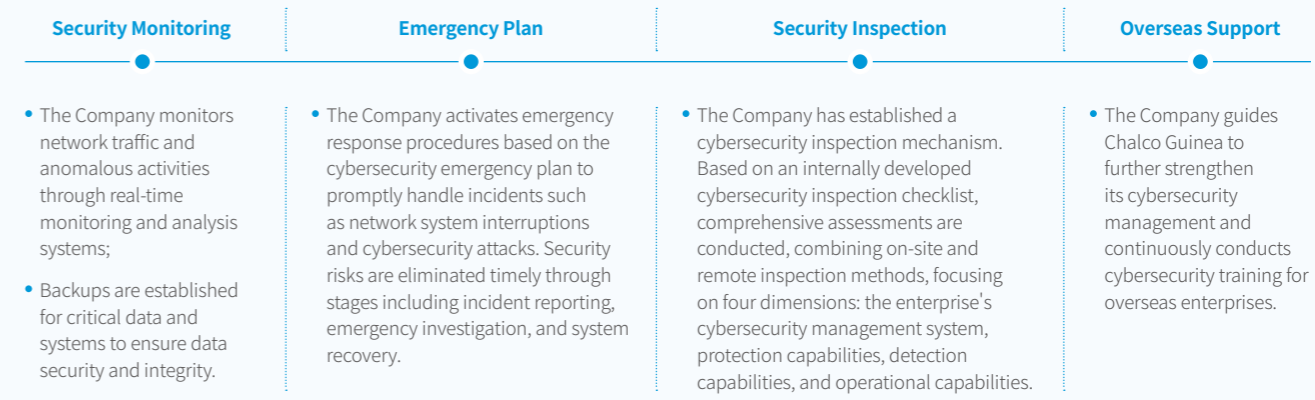
information systems under the Multi-Level Protection Scheme

**Digital Asset Vulnerability Monitoring and Early Warning Platform Completes Level-2 Cybersecurity Multi-Level Protection Assessment**

Chalco is committed to building a comprehensive cybersecurity prevention and control system. This is achieved by establishing an IT Asset Vulnerability Monitoring and Early Warning Platform, conducting cybersecurity inspections and penetration testing across all levels, implementing emergency drills, regularly performing vulnerability detection and remediation, and strengthening emergency response mechanisms, thereby enhancing the ability to rapidly respond to cyber threats. By standardising security operations and optimising security strategies through technical means, the efficiency of security operations is improved. In 2025, the Company revised the *Cybersecurity Incident Emergency Response Plan*, optimising its organisational responsibilities and emergency procedures, leading

to further refinement of the cybersecurity emergency response system.

The Company regularly conducts scans for information security vulnerabilities, collects key data, and tracks the remediation status of these vulnerabilities. In 2025, we managed 8,872 digital assets through the IT Asset Vulnerability Monitoring and Early Warning Platform, identified 1,767 vulnerabilities, achieved an 86% overall vulnerability remediation rate, and a 100% remediation rate for high-risk vulnerabilities. During the reporting period, the Company experienced no major or above-level cybersecurity incidents and incurred no financial losses due to cybersecurity events.



### Information Security Prevention and Control Measures

Chalco actively conducts information security-related training and emergency drills. The Company carried out phishing security tests, in which 6,683 individuals participated, indicating a continuous enhancement in employees' security awareness. Information security protection capability assessments and training were organised, identifying common issues such as weak passwords and anonymous access, and targeted awareness campaigns were conducted, effectively reducing the level of risk exposure. In 2025, 44 sessions on cybersecurity protection and awareness training, along with 12 cybersecurity emergency drills, were organised, covering all subsidiary enterprises.

### Case Chalco Organizes On-site Training on IT Asset Vulnerability Monitoring and Early Warning Platform Project and Cybersecurity Awareness Enhancement

From March 26 to 28, 2025, Chalco organized a three-day specialized training session focusing on the IT Asset Vulnerability Monitoring and Early Warning Platform project and cybersecurity awareness enhancement. The training covered 52 participants, including leaders and technical backbones from the Digital Management Department and its subordinate enterprises' digital management departments. It publicized the Company's cybersecurity requirements, new tools, and new technologies, effectively enhancing the Company's cybersecurity management level.



On-site Training on Chalco's IT Asset Vulnerability Monitoring and Early Warning Platform Project and Cybersecurity Awareness Enhancement

## Customer Privacy Protection

Chalco strictly adheres to national laws and regulations and complies with the *Implementation Measures for the Responsibility System of Confidentiality Work for Leading Cadres of Aluminum Corporation of China Limited (Trial)*. The Company explicitly prohibits employees from stealing, disclosing, or illegally using others' privacy or commercial secrets, and has established a clear customer information classification management system and emergency response procedures for customer information leaks. For contractual agreements with clients via written or electronic means, the Company formulates a *Confidentiality Agreement* requiring signatures from both parties, clearly defining the rights and obligations regarding customer privacy protection. During the reporting period, we defined thresholds for the number of individuals affected by personal information leaks, addressing qualitative ambiguity through quantitative standards and advancing the standardisation of security incident handling for customer information breaches. Furthermore, we conducted multiple awareness-raising activities on privacy protection, continuously enhancing employees' awareness of protecting customer privacy and commercial secrets. During the reporting period, the Company experienced no incidents involving the leakage of customer privacy information.



05

## Advancing with Society

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Chalco deeply integrates enterprise development with social responsibility, building upon the foundation of safe production, driving innovation with talent growth, earning trust with quality assurance, and meeting expectations with public welfare initiatives. The Company is committed to continuously building a sustainable future characterised by the mutual prosperity of the enterprise and society.

Special Topic 3

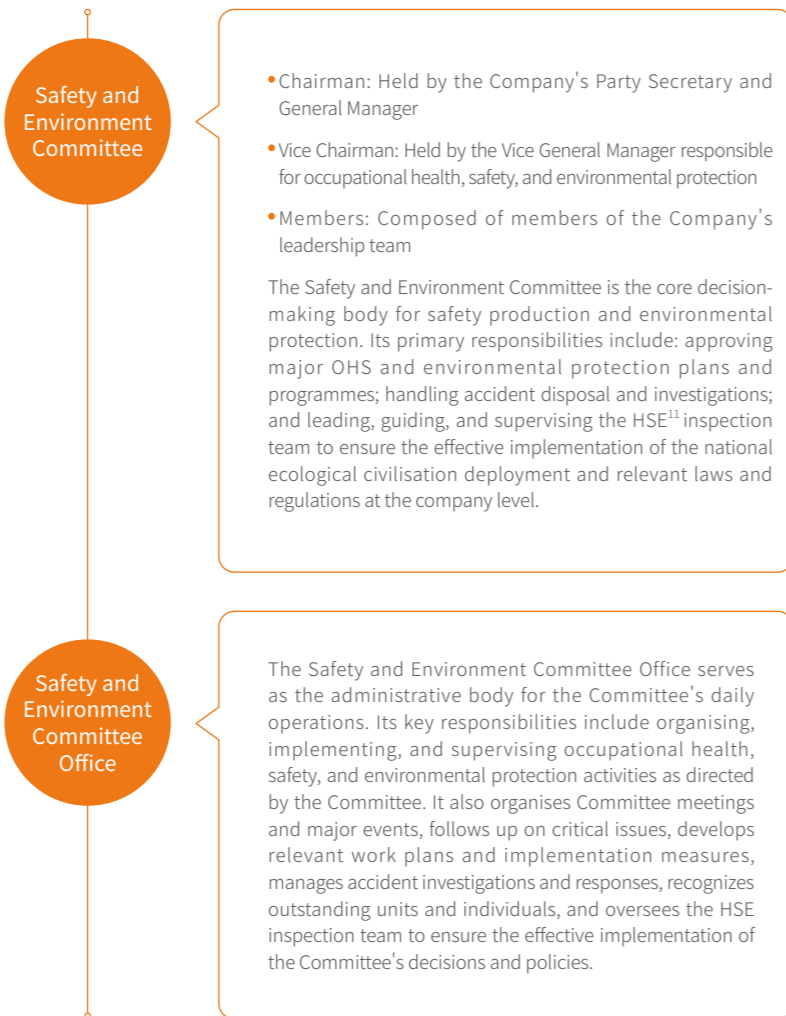
# Occupational Health and Safety

Chalco regards occupational health and safety (OHS) as a fundamental safeguard for the Company's sustainable development. Through the coordinated advancement of systematic development, preemptive risk control, enhancement of all employees' capabilities, and health security measures, the Company has methodically built a scientific, standardised, efficient, and fully participatory OHS management ecosystem. This continuously solidifies the foundation for Chalco's safety development, ensuring the stable and enduring progress of its production and operations.

## Governance

Chalco adopts a systematic approach to continuously improve its safety management mechanisms. Through institutional development, responsibility implementation, and process optimisation, the Company has established a comprehensive safety governance framework covering all employees, processes, and aspects. In 2025, Chalco issued the *Notice on Adjusting the Occupational Health, Safety and Environment Committee of Aluminum Corporation of China Limited*, optimising the organisational structure and responsibilities of the OHSE Committee to further enhance the overall management and decision-making efficacy of occupational health and safety work.

### Management Structure and Responsibilities of the Occupational Health and Safety and Environment Committee



<sup>11</sup> HSE: Health, Safety, and Environment.

## Strategy

Chalco systematically establishes and continuously improves its long-term mechanism for safe production. Through multi-dimensional initiatives such as strengthening grassroots foundations, rectifying risks and hazards, improving occupational health protection, strictly controlling contractors, and enhancing the intrinsic safety of equipment, the Company comprehensively elevates its safety management and risk prevention and control capabilities.



<sup>12</sup> ADID assessments: It is a system that assesses contractors' safety performance within the group's affiliated companies. It operates through four key steps: Accumulate (A): Contractors earn points based on their overall safety performance, Deduct (D): Points are deducted through routine site assessments and evaluations, focusing on construction and operational areas. Incentivize (I): Contractors demonstrating strong safety management and excellent performance are rewarded to encourage continued excellence. Drop (D): Contractors with consistently poor safety management and performance are evaluated for potential removal from projects.



### ► Culture Development

Chalco systematically advances its safety culture development. The Company has formulated and implemented the *Comprehensive Emergency Plan of Aluminum Corporation of China Limited*. Through a "theory + practice" model, it regularly conducts safety production training and emergency drills. This practice continuously enhances employees' safety awareness and emergency response capabilities.

In 2025, the Company conducted various safety training activities covering a total of 613,824 participants, and carried out 8,166 safety production emergency drills with 127,947 participants.

#### Case Training for Frontline and Mid-level Safety Management Personnel

In 2025, Chalco organised training for frontline and mid-level safety management personnel, covering 198 individuals. The Company also conducted specialised CARMS (Safety Risk Management Standardisation System) assessor training using a "theory + on-site assessment" model, and all participants obtained certification. This training effectively enhanced the Company's professional capabilities in risk identification, process control, and system implementation, laying a solid talent foundation for the standardised management and long-term mechanism development of safety production.



CARMS System Assessor Training Course

### Impact, Risk and Opportunity Management

Chalco strictly complies with laws and regulations such as the *Work Safety Law of the People's Republic of China* and the *Mine Safety Law of the People's Republic of China*. The Company has formulated and continuously improved 13 internal management regulations, including the *Detailed Rules for Safety Production Awards of Aluminum Corporation of China Limited*, the *Detailed Rules for the Dynamic Clearance of Major Accident Hazards in Production Safety of Aluminum Corporation of China Limited*, the *Detailed Rules for Safety and Environmental Management of Overseas Enterprises of Aluminum Corporation of China Limited*, the *Detailed Rules for Reporting and Investigating Safety Production Accidents of Aluminum Corporation of China Limited*, and the *Detailed Rules for Safety and Environmental Management of Outsourced Business in the Production Field of Aluminum Corporation of China Limited*. These comprehensively cover all levels, departments, employees, and contractors, systematically establishing a mechanism for responsibility implementation and risk control throughout the entire safety production process. This has laid a solid institutional foundation for achieving standardised and regulated safety production management.

#### In 2025, Chalco:

- Adopted a combined approach of "subsidiary self-assessment + company random inspection" to conduct random inspections and evaluations of the safety and environmental system operations of 20 subsidiaries.
- Achieved 100% ISO 45001 Occupational Health and Safety Management System certification for all subsidiaries, realising full coverage of standardised management.



### Metrics and Targets

Chalco focuses on enhancing intrinsic safety levels, systematically advancing equipment and facility renovation and upgrading to effectively strengthen the risk prevention and control capabilities in key areas. In 2025, the Company completed 137 renovation projects, including 43 initiatives promoting personnel reduction and automation in high-risk positions, 30 safety monitoring and warning system installations, 21 major accident hazard rectifications, 5 old equipment replacements, 3 fire-fighting facility upgrades, and 13 mine safety protection constructions. This has continuously consolidated the foundational guarantee for safety production.

#### Chalco's work safety performance in 2025

Number of employee deaths due to work related causes

1

Rate of work-related deaths

0.0016%

Waste time due to work-related injuries

6,000 Days

Chalco systematically establishes annual safety production targets. Through target decomposition, process tracking, regular assessments, and performance accountability, the Company ensures the layered implementation of safety management responsibilities, guaranteeing that the entire safety production process is controllable, traceable, and assessable.

#### Chalco's Safety Production Goals and Completion Status in 2025

Indicator	Indicator	Completion Status
Major and above work safety accident	0	0
New cases of occupational diseases	0	0
Standardised safety production team compliance rate	97%	99%
Standardised safety production team compliance rate	100%	100%
On-site detection rate of occupational hazard factors	100%	100%
Health examination rate for employees exposed to occupational hazards	100%	100%

干净 最安全 质量最好 效益最好

# Human Capital Development

Chalco adheres to a people-oriented business philosophy, continuously improving the employment system, strengthening talent team building, and enhancing employee welfare protection. The Company is committed to creating a fair, inclusive, and growth-oriented work environment, promoting the synergistic development and common progress of employees and the enterprise.

## Ensuring Legal Employment

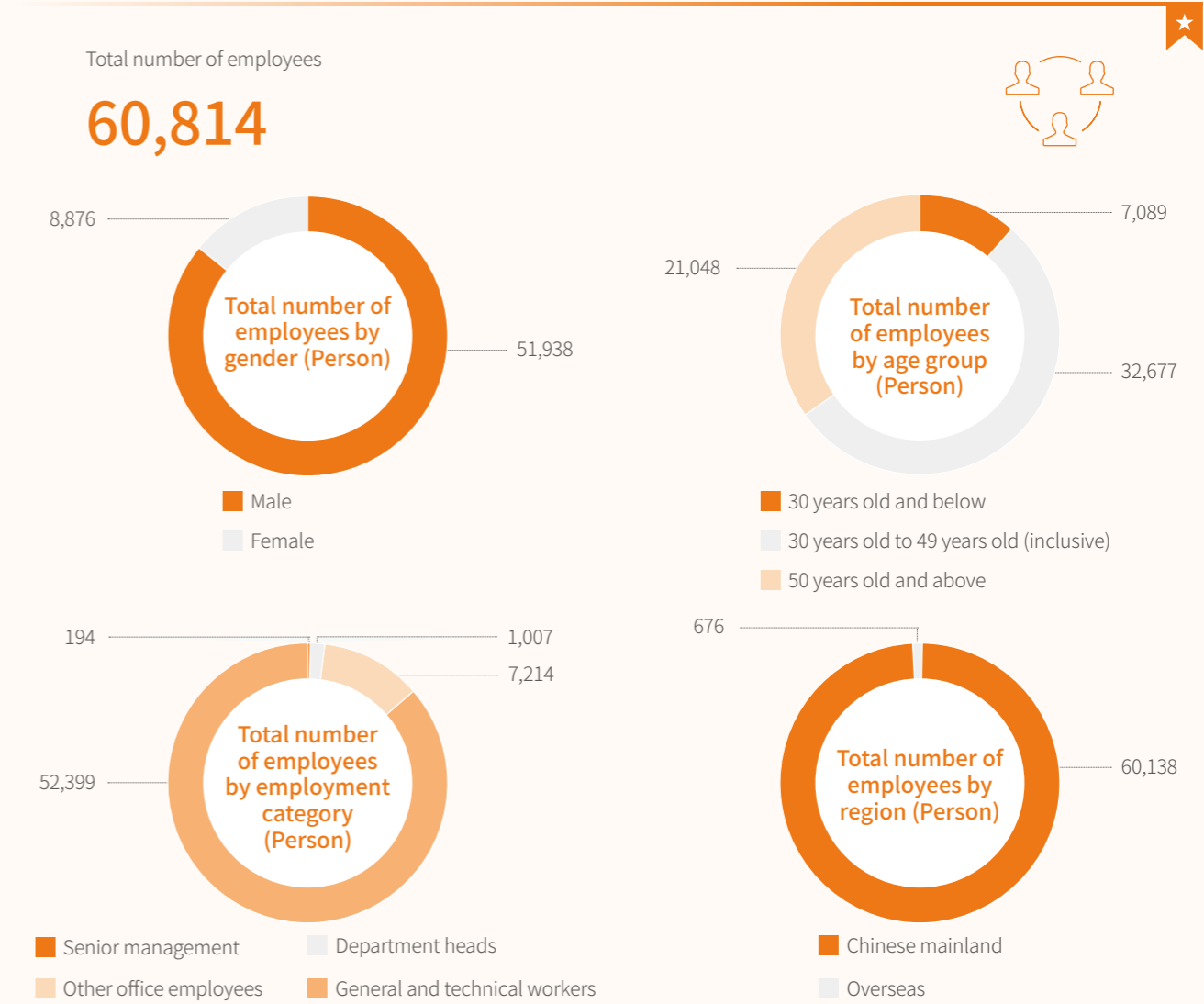
Chalco continuously advances the effective operation of its human rights safeguard mechanisms. The Company strictly complies with laws and regulations such as the *Labor Law of the People's Republic of China* and actively refers to international standards including the *Universal Declaration of Human Rights* and the *International Convention on the Elimination of All Forms of Racial Discrimination*. It systematically improves and implements internal regulations such as the *Labor Management Rules of Aluminum Corporation of China Limited*. Chalco is committed to ensuring fair employment, strictly prohibits the use of child labour and forced labour, and forbids all forms of discrimination based on ethnicity, race, gender, religion, or belief. By strengthening localised employment and standardised security management, the Company effectively protects the rights and interests of employees and all stakeholders, building harmonious and stable labour relations. Through sound institutional design and regularised management, Chalco has established effective risk prevention and control mechanisms in the employment process. The likelihood of human rights issues such as child labour or forced labour is extremely low, making it unnecessary to establish remedial measures. In 2025, no incidents of child labour or forced labour occurred within the Company.

Chalco upholds the principles of "equal pay for equal work" and "contribution-based remuneration," continuously improving its salary management system. The Company explicitly links the total wage bill with core performance indicators such as total costs and total profit, and integrates ESG-related indicators like "environmental protection," "corporate governance," and "risk prevention and control" into the annual performance evaluation system for management and operating entities. On this basis, the Company further increases the proportion of variable remuneration for leaders through various methods such as performance-based pay, rewards for exceeding targets, tenure incentives, and special awards, thereby strengthening the effective linkage between remuneration incentives and operational responsibility.

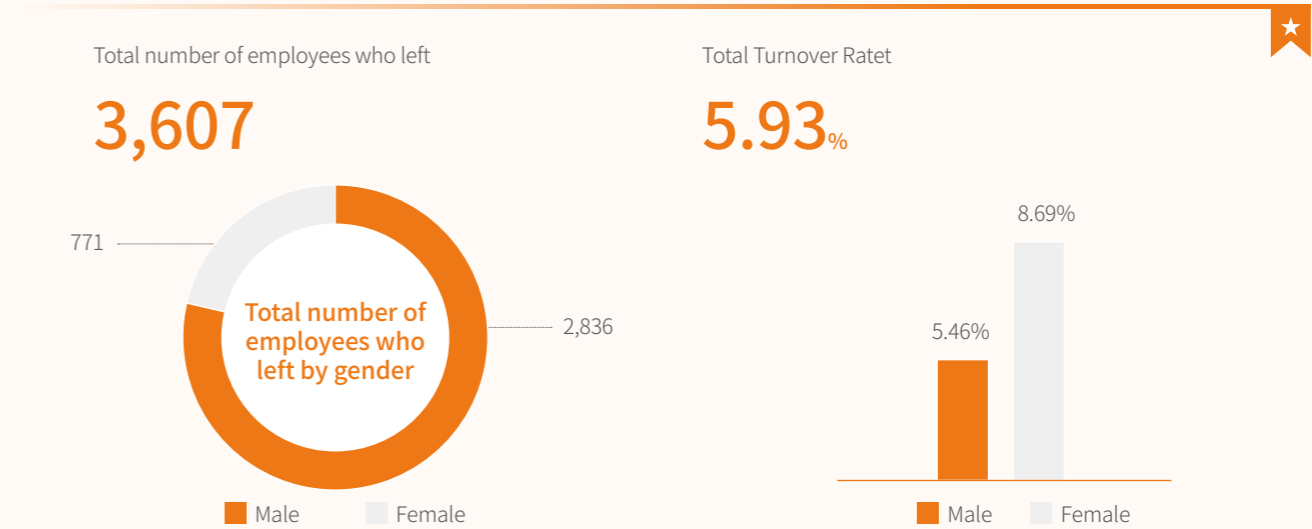
Furthermore, in accordance with the relevant provisions of Chalco's *2021 Restricted Stock Incentive Plan*, the Company successfully completed the vesting of 39.82 million restricted shares for 1,174 eligible participants in 2025. This initiative achieved a win-win outcome for the Company and its employees, allowing key production, operation, management personnel, and core scientific research and technical talents to form a community of shared future with the Company, characterised by "shared risks and shared benefits," and to partake in the development achievements.

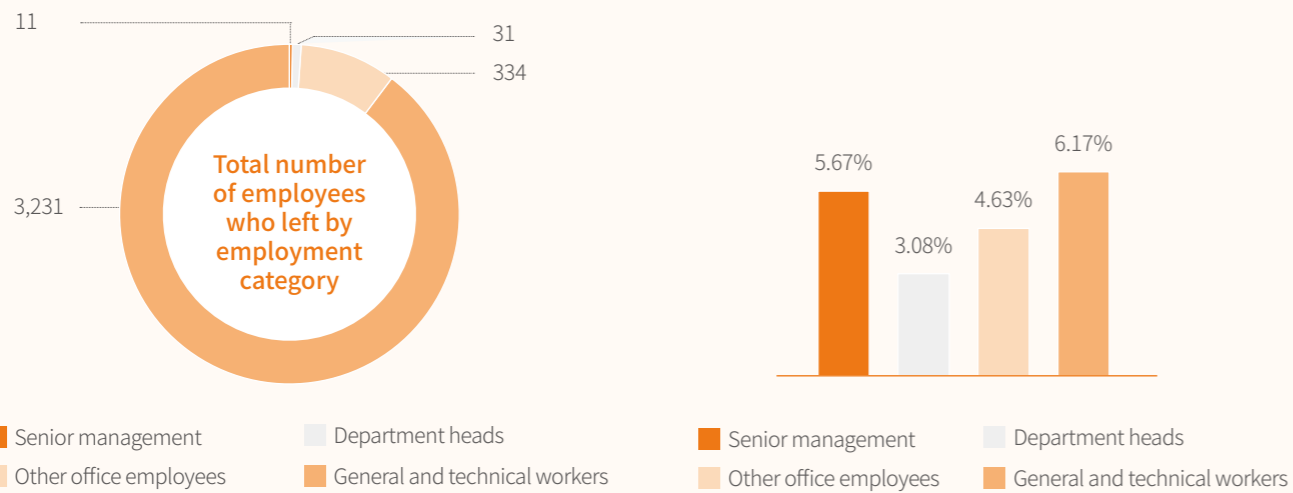
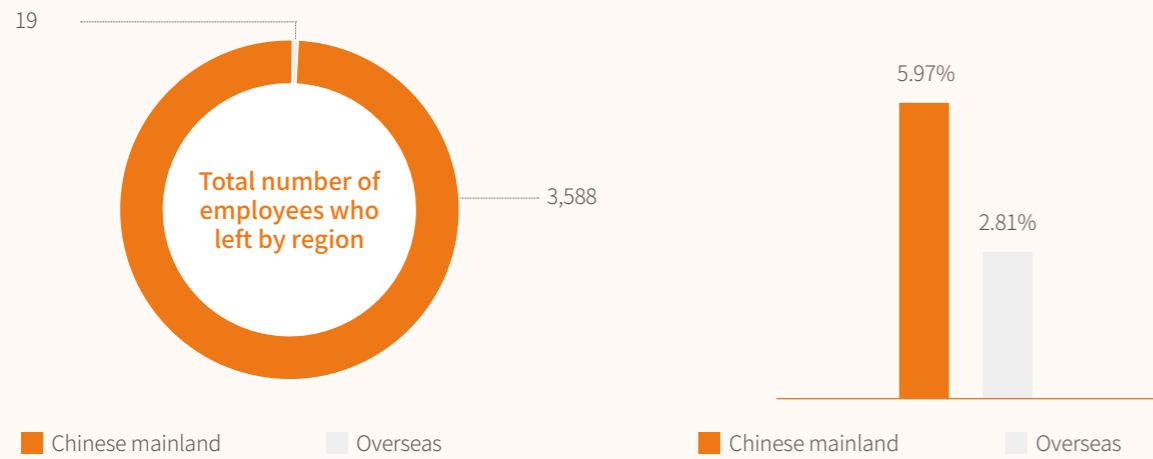
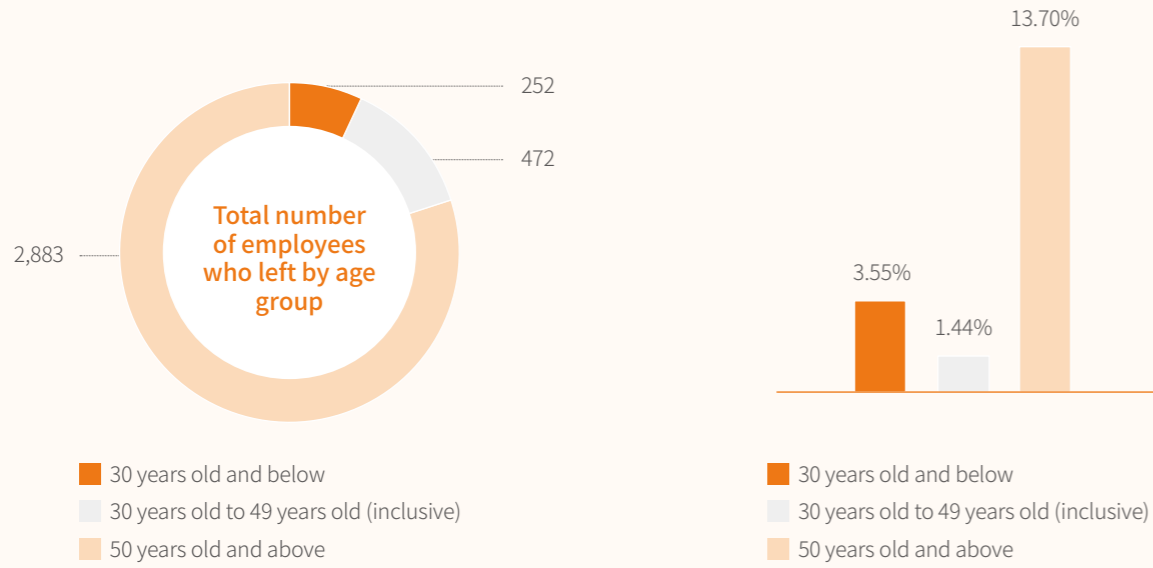


Chalco's employment in 2025



Chalco's turnover rate in 2025





## Empowering Talent Development

Chalco consistently adheres to the strategic positioning of talent-led development. The Company continuously improves institutional mechanisms such as the *Talent Attraction Incentive Measures of Aluminum Corporation of China Limited* and the *Leadership Talent Team Construction Plan (2024-2026) of Aluminum Corporation of China Limited*, systematically advancing the development of four key talent teams: leadership, scientific and technical talent, skilled talent, and overseas talent. This provides strong support for the Company's high-quality development.

### Achievements of Chalco's Talent Development in 2025

#### Leadership Team

Upholding a systematic perspective and strengthening overall coordination, Chalco focused on optimising the age structure of its leadership cadre and enhancing the overall functionality of its teams. In 2025, the Company's Party Committee adjusted leadership positions a total of 185 times. As of the end of the reporting period, among the leaders managed by the Company's Party Committee, those born in the 1970s accounted for 84%, those born after 1975 accounted for 48%, and those born in the 1980s accounted for 30%, representing a significant optimisation of the leadership age structure. Furthermore, the Company conducted its third cadre research this year, updating and establishing a talent pool of 998 outstanding young leaders, thereby accurately reserving backup talent.

#### Scientific and Technical Talent

In 2025, the Company continued to implement its Scientific and Technical Talent Plan, selecting 4 top-tier industry experts, 14 leading industrial talents, and 35 outstanding young professionals. Tailored individualised development plans were formulated for them to ensure the implementation of cultivation measures.

#### Skilled Talent

In 2025, the Company formulated the High-Skilled Talent Development and "Five-Tier Technician Certification Plan", organised skill qualification assessments for frontline production employees, and intensified efforts in selecting, training, and incentivising high-skilled professionals. The Company cultivated 300 high-skilled talents and certified 534 Five-Tier Technicians, further strengthening its skilled workforce development.

#### Overseas Talent

In 2025, the Company established an overseas talent pool covering 11 languages, including English and French, with 301 individuals entered. This provides strong support for the selection and cultivation of overseas talent, marking the Company's progress towards systematically building its overseas talent team.

Guided by the vision of building a "New Chalco" and anchored to the strategic goal of "Four Strengths, World-Class", Chalco adheres to the combination of overall planning and categorised implementation, systematically building a "4+3+2+N" training system. Focusing on the four talent teams of leadership, scientific and technical, skilled, and overseas personnel, and centred on the "tripartite" capability enhancement and professional training, the Company drives the overall quality improvement and enhancement of international management capabilities through key training programmes. This continuously solidifies the foundation for building a "Talent New Chalco" and injects sustained momentum for the Company's high-quality development.



Summary of Chalco's Talent Training in 2025

► Leadership Training

Focusing on the tripartite cultivation system of "political acumen, leadership capabilities, and professional competence", the Company systematically conducted training for young and mid-career leaders and senior management. Throughout the year, 5 sessions of the Young and Mid-career Leadership Development Programme were held, introducing a mechanism of "participant project achievement sharing + critique and exchange" to strengthen practical orientation, covering 304 participants. Leadership enhancement training for senior executives was organised, focusing on topics such as the 15th Five-Year Plan, international operations, and strategy execution. A total of 39 enterprise leadership team members and heads of corporate departments participated, continuously building a "Five Excellence" management team with an international perspective.

► Scientific and Technical Personnel Training

Centred on the three-dimensional goals of "scientific spirit, professional proficiency, and innovation capability", the Company conducted professional development for technical personnel. Leveraging internal and external expert resources, it organised workshops in areas such as alumina, electrolytic aluminum and carbon, new materials, and analytical testing, bridging the gap between R&D and industry. A total of 358 participants were trained throughout the year, focusing on building a high-level, specialised, and innovative scientific and technical talent team.

► Professional Skills Training

With a core focus on "craftsman spirit, practical ability, and theoretical literacy", the Company strengthened the echelon development of skilled talent. Through professional training classes in alumina, electrolytic aluminum and carbon, 238 "seed" skilled talents were cultivated. The Company also implemented a "cross-enterprise mentorship" model for high-skilled talent, organising 13 master craftsmen to sign mentoring agreements with 43 young key personnel, promoting the inheritance of skills and internal technical knowledge sharing.

► Overseas Talent Training

The Company systematically carried out overseas talent training, focusing on the tripartite capacity-building framework of "overseas language proficiency, overseas regulatory knowledge, and overseas business operations." On one hand, to strengthen the language abilities of Chinese employees, the Company invited domestic university instructors to provide French language training for 60 employees at Chalco Guinea. On the other hand, the Company enhanced the skills of local Guinean employees through multiple channels: 7 employees were organized to participate in overseas vocational skills training programs; 24 employees were selected to undertake vocational skills studies at Jining Vocational and Technical College and Henan Vocational and Technical College through the Nonferrous Metals International Capacity Cooperation Scholarship Project. Furthermore, the Company organized 6 local employees from Chalco Guinea to participate in the "Zhongtong Cup" Overseas Team Leader Training and Competition. After systematic training, they won team silver and bronze medals, as well as an individual bronze medal, effectively strengthening the team's capabilities in international operations and cross-cultural management.

Chalco's employee training performance in 2025

Categories	Number of trainees (people)	Percentage (%)	Average hours of training <sup>13</sup> (hour)
Total employees	56,450	93%	55
Training by gender	Male	48,844	94%
	Female	7,606	86%
Training by employment category	Senior management	194	100%
	Department heads	1,007	100%
	Other office employees	7,214	100%
	General and technical	48,035	92%

<sup>13</sup> Average hours of training: Round to the nearest integer.

## Caring for Employee Wellbeing

Chalco integrates employee care into its enterprise development, establishing and improving democratic communication mechanisms and welfare assurance systems. This fosters a harmonious and inclusive work atmosphere, effectively enhancing employees' sense of belonging and cohesion, and injecting humanistic motivation for the Company's sustainable development.

► Democratic Communication

Chalco continuously improves its democratic management system centred on the Employees' Representative Meetings, constructing a tripartite employee participation mechanism characterised by "centralised, extensive, and dynamic" engagement. In 2025, the Company held the third session of its first Employees' Representative Meeting, reviewed the annual work report, signed performance responsibility agreements, and concurrently recognised outstanding role models. In the same year, the fourth session of the first Trade Union Members' Representative Meeting was convened, completing by-elections for the Trade Union Committee and the Fund Review Committee, and nominating the director of the Female Employees' Committee, further improving the trade union organisation structure.

Relying on the platforms of the Employees' Representative Meetings and the trade union, the Company systematically advanced the implementation of the employee opinion collection and feedback mechanism. Throughout the year, 20 proposals were received at the Employees' Representative Meetings, with 18 accepted for deliberation, achieving a 100% satisfaction rate in responses. Meanwhile, the trade union collected suggestions and opinions from over 4,200 employees through quarterly surveys and conducted the annual rationalisation suggestion selection, recognising 60 "Golden Idea" and "Silver Idea" awards, effectively promoting orderly employee participation in corporate governance.



## ► Welfare Security

Chalco strictly complies with national labour and social security laws and regulations, fully implementing statutory benefits such as the "Five Social Insurances and One Housing Fund". Building upon this, the Company continuously improves its enterprise welfare assurance system, organising health check-ups, cultural and sports activities, and holiday greetings to tangibly enhance employees' sense of gain, happiness, and security. Meanwhile, the Company actively carries out assistance work for employees in difficulty. As of the end of the reporting period, 329 employees in difficulty across the entire system were registered and documented.

Chalco continues to advance the protection of female employees' rights and interests, strictly complying with the *Law of the People's*

*Republic of China on the Protection of Women's Rights and Interests* and implementing the *Outline for Women's Development in China (2021-2030)*, promoting the signing of the *Special Collective Contract for the Protection of Female Workers' Rights and Interests* by subsidiaries. In 2025, centred on the theme "Happy New Chalco, Women Making New Contributions", the Company's trade union organised a series of activities for female employees across all levels. This effectively inspired their enthusiasm for workplace achievement, enhanced their sense of belonging and honour, and fully demonstrated the crucial contribution of female employees to the Company's high-quality development.

### Non-wage Benefits:

#### Non-wage Benefits

- Pre-employment physical examination
- Annual physical examination

#### Insurance Guarantee

- Five insurances: old-age insurance, medical insurance, unemployment insurance, work injury insurance, and maternity insurance
- Enterprise annuity
- Housing provident fund
- Supplementary medical insurance

#### Maternity Support

- Maternity leave
- "Four periods" protection for female employees
- Special health check-ups for female employees

#### Union Benefits

- Vouchers for performances, sports events, movies, etc., and birthday cake vouchers
- Holiday greetings for Spring Festival, Dragon Boat Festival and Mid-Autumn Festival

### Featured Activities

#### Holiday Activities

- Lantern Festival cultural activity themed "New Beginnings, Striving Together for Excellence"
- Dragon Boat Festival Snowy Mooncake DIY experience activity
- International Women's Day activities



Chalco Team Building Event

#### Team-building Activities

- "Vital Aluminum, Healthy Life" Baduanjin teaching and performance activity
- Pickleball-themed team-building activity



## Promoting Innovation-driven Development

To thoroughly implement the innovation-driven development strategy, Chalco insists on leading industrial upgrading with technology. The Company continuously optimises its management system, strengthens strategic deployment, deepens industry collaboration, and solidifies the foundation of intellectual property, systematically building an open, collaborative, and vibrant innovation ecosystem, injecting strong scientific and technological momentum for the Company's high-quality development.

### Improving the Management System

Chalco continuously improves its scientific and technological innovation management system. In 2025, the Company revised three innovation management regulations, including the *Detailed Rules for the Management of Science and Technology R&D Projects of Aluminum Corporation of China Limited*, the *Detailed Rules for the Management of Special Funds for Technical Support and Services of Aluminum Corporation of China Limited*, and the *Detailed Rules for the Management of Science and Technology Awards of Aluminum Corporation of China Limited*. This systematically improved the end-to-end management system for R&D projects from planning to acceptance, standardised the cooperation model and funding guarantee mechanism between professional research institutes and enterprises, and optimised the reward system for scientific and technological achievements, providing solid institutional guarantee for the Company's innovation endeavors.

To build systematic scientific and technological innovation capabilities, Chalco focuses on the development of its professional research institute as the core lever, striving to strengthen independent R&D capabilities. In 2025, the Company organised the signing of specialised institute-enterprise cooperation agreements, allocated over Renminbi (RMB) 300 million in R&D funding for the professional institute, introduced 35 master's and doctoral degree talents, and procured more than 200 sets of advanced research equipment. This continuously consolidated the R&D foundation and enhanced innovation efficiency. As of the end of the reporting period, the professional research institute has been rated with the highest grade in the State-owned Assets Supervision and Administration Commission of the State Council (SASAC)'s "Sci-Tech Reform Demonstration" programme for three consecutive years, with its platform demonstration and industrial driving effects continuously strengthening.

#### Chalco's Science and Technology Innovation Platforms

##### Research Institutes

Centred on the Zhengzhou Research Institute, the Company has built a high-level independent R&D platform, continuously strengthening its innovation capability. In 2025, the Company supported the Zhengzhou Research Institute in completing the acquisition of Ningbo Xilu, further expanding the R&D layout and continuously enhancing core competitiveness and development momentum.

##### Internal Platforms

Focusing on industrial development needs, the Company has established 13 specialised technology centres by optimising and integrating R&D resources within the same professional fields, including the Comprehensive Utilization of Red Mud Technology Center, the Aluminum Electrolysis Energy Conservation and Carbon Reduction Technology Center, the Overhaul Slag and Carbon Slag Disposal and Comprehensive Utilization Technology Center, and the Aluminum Dross Disposal and Comprehensive Utilization Technology Center.

##### Government-Approved Platforms at Subsidiaries

In 2025, the Company received approval for additional national-level research platforms from state ministries and commissions, as well as provincial-level platforms such as the "Henan Provincial Innovation Leading Enterprise," "Shanxi Provincial Green and Low-Carbon Aluminum Alloy New Material Pilot Base," "Guangxi Zhuang Autonomous Region High-Value Patent Cultivation Demonstration Center," "Guangxi Zhuang Autonomous Region Industrial Innovation Management System Platform," and "Yunnan Provincial Zeng Xiaogin Expert Workstation."

##### External Research Collaboration Platforms

In 2025, the Company's Zhengzhou Research Institute established 3 collaborative innovation platforms with universities and 2 joint laboratories with external enterprises.



## Deepening Innovation Layout

Chalco persists in taking scientific and technological innovation as the core driver for leading high-quality development, focusing on deepening its strategic innovation layout. In 2025, the Company actively implemented the annual "4+4+N+Annual Key Initiatives" strategic execution system, formulated the 15th Five-Year *Science and Technology Development Plan*, and systematically deployed technology R&D tasks in 10 key areas, including alumina, electrolytic aluminum, carbon, and aluminum alloys, centring on traditional industries such as green and low-carbon, energy conservation and consumption reduction, digitalisation, as well as emerging industries like new materials.

**"4+4+N+Annual Key Initiatives" Strategic Execution System**

- Four Core Documents: Strategic Plan, Annual Production and Operations White Paper, Comprehensive Budget Management, Performance Allocation System.
- Four Specialised Plans: Annual Investment Plan, Annual R&D Project Plan, Annual Digital-Intelligent Project Plan, Annual Safety and Environmental Plan.
- N Key Task Arrangements and Priority Projects

In 2025, focusing on key directions such as cutting-edge green aluminum production technologies, smelting energy conservation and carbon reduction, and bauxite resource utilisation, Chalco systematically conducted 150 key technology research projects, achieving 17 technology prototypes and 21 industrialisable results, and establishing 14 industrialisation demonstration lines and pilot lines.

Regarding the conversion of technological achievements, Chalco systematically advances industrial application via the dual pathways of "cultivating strategic emerging industries" and "upgrading traditional industries", forming a virtuous cycle

of "R&D – conversion – promotion". In the strategic emerging sector, the Company successfully developed 10 new material products, including thermal conductive spherical alumina, adding 20,000 tons/year of high-end product capacity. Among these, the domestically pioneered technology for preparing highly dispersed boehmite for coatings has reached industry-leading levels. In traditional industry upgrading, the Company continued to promote technologies such as roadway support management, online desulfurisation, deep energy conservation in aluminum smelting, and automatic anode change, achieving technology-driven economic benefits exceeding RMB 1.4 billion for the year.



## Promoting Industry Exchange

To continuously deepen innovation ecosystem collaboration, Chalco actively builds an open and synergistic innovation landscape. Through various means such as establishing high-level international exchange platforms, expanding the network of deep industry-academia-research integration, and promoting cross-industry technical collaboration, the Company systematically promotes the organic linkage of the industrial chain, innovation chain, and talent chain, injecting momentum for industry technological progress and sustainable development. In 2025, the Zhengzhou Research Institute collaborated with 7 universities, including Shanghai Jiao Tong University and Northwestern Polytechnical University, on 11 R&D projects, achieving multiple technological breakthroughs in areas such as high-purity aluminum, bauxite, and rare scattered metals.

**Case 2025 International Forum on Red Mud Comprehensive Utilization**

From 31 October to 2 November 2025, Chalco hosted the "2025 International Forum on Red Mud Comprehensive Utilization" in Nanning, Guangxi. The forum featured an exhibition of red mud comprehensive utilization technologies and products, and held sub-forum discussions around three key topics: "Red Mud Source Reduction and Ecological Restoration", "Mineral Extraction and Application from Red Mud", and "Application of Red Mud in Building Materials and Transportation". The event attracted over 500 delegates from 16 countries and regions, covering sectors such as non-ferrous metals, steel, and environmental protection, providing a significant international exchange platform for advancing the resource utilisation of red mud.



**2025 International Forum on Red Mud Comprehensive Utilization**

## Protecting Intellectual Property

Chalco highly values intellectual property (IP) protection, strictly complying with the *Patent Law of the People's Republic of China*, and establishing a sound internal management system. The Company has implemented regulations such as the *Detailed Rules for Patent and Technical Standard Management of Aluminum Corporation of China Group Co., Ltd.* and the *Detailed Rules for Patent and Trade Secret Management of Aluminum Corporation of China Limited*. In 2025, the Company further strengthened its IP strategic deployment, successively issuing the *2025 Annual Patent and Proprietary Technology Protection Plan of Aluminum Corporation of China Limited* and the *Notice on Implementing Protective Measures for Some Typical Issues in Strengthening Intellectual Property Protection Work*, promoting the systematic and standardised execution of IP protection efforts.

In 2025, Chalco systematically implemented the "Patent and Proprietary Technology Protection Plan", formulating 22 specific measures around 7 key aspects, establishing a closed-loop management system for protecting scientific and technological achievements. Concurrently, the Company conducted pilot work on "Scientific and Technological Achievement Protection" in four enterprises, actively exploring new protection measures, and organised all enterprises to participate in 2 specialised training sessions on the "Intellectual Property Protection for Scientific and Technological Achievements", covering over 500 participants. This continuously enhanced the system's operational efficiency and the overall protection awareness. No IP infringement incidents occurred within the Company this year.

In 2025, two patented technologies of Chalco, namely "Method for Determining Final Temperature Designation of Thermal Kiln to Evaluate Heat Treatment Degree" and "Method for Synergistic and Efficient Removal of Sulfur and Organic Matter from Bayer Process Alumina Slurry," were awarded the Excellence Prize at the 25th China Patent Awards by the National Intellectual Property Administration.



Excellence Prize, 25th China Patent Awards

### Chalco's Intellectual Property Achievements in 2025

Annual patent applications	Year-on-year growth	Invention patent applications	Invention patents authorized
<b>1,351</b>	<b>36.60%</b>	<b>633</b>	<b>155</b>
New patents authorized	Year-on-year growth	Cumulative Valid Patents	Core Business Patents
<b>686</b>	<b>37.83%</b>	<b>3,636</b>	<b>1,210</b>

## Adhere to Product Quality

Chalco adheres to continuously promoting the optimisation of quality management and customer service measures, and systematically improves product quality and customer satisfaction. At the same time, the Company is committed to building a responsible and resilient sustainable supply chain through full-process supplier management and capability co-development.

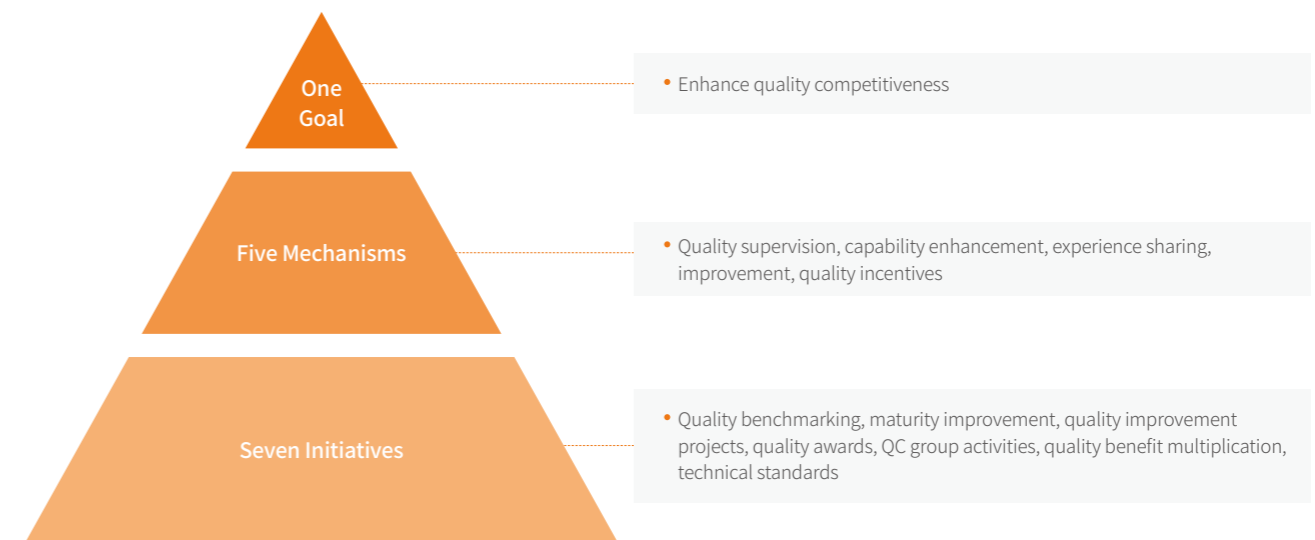
## Driving Excellence in Quality and Service

Chalco attaches great importance to product and service quality, actively improves the construction of the quality management system, continuously optimises customer service measures, and strives to become a benchmark for quality and service in the industry.

### ► Quality Management System

Chalco strictly complies with *Product Quality Law of the People's Republic of China* and other relevant laws and regulations, improves the *Quality Management Measures of Aluminum Corporation of China Limited*, ensures that it fully covers all aspects of quality management including responsibility, planning, control, rewards and penalties, and promotes its subsidiaries to formulate and strictly implement their internal implementation rules accordingly, thereby ensuring that the management system operates effectively from top to bottom.

In 2025, the Company continuously deepened the "interactive grid-based" quality management model, promoted full participation in quality control activities, and a number of projects won national and even international quality management awards, providing solid support for improving quality and efficiency. At the same time, the Company systematically carried out product quality spot checks and surprise inspections, notified enterprises with product quality issues and regularly tracked and supervised rectification to form a closed-loop management mechanism, ensuring that product quality remains under continuous control. During the Reporting Period, the Company achieved a 100% compliance rate for seven quality indicators of its three major products, namely alumina, electrolytic aluminum and prebaked anodes, and achieved 100% fulfilment of targets including the number of Class A quality incidents, the number of provincial-level and above quality awards, the improvement rate of quality management maturity, and the compliance rate of quality improvement projects.



"Interactive Grid-based" Quality Management Model

## Quality Management Certification

In 2025, Chalco continuously carried out quality management certification. As of the end of the Reporting Period, a total of 40 subsidiaries had obtained GB/T19001 quality management enhancement certification, 14 enterprises had obtained ITAF 16949 quality management system certification, 24 companies had obtained measurement system certification, and 9 companies had obtained ASI performance standard certification and ASI chain of custody certification. In addition, some enterprises also obtained certifications such as military standard management systems and ISO 17025 systems.

## ► Quality Culture

In order to continuously strengthen the Company's quality culture, the Company carried out "Quality Month", including various activities such as experience sharing and knowledge competitions. Multiple departments jointly participated in the activities, among which the number of participants in the total quality management knowledge competition reached 41,400, thereby creating a cultural atmosphere in which all employees pay attention to product quality.

Among which the number of participants in the total quality management knowledge competition reached

**41,400**



The 7th QC Group Achievement Presentation Competition

## ► Customer Service

Aluminum Corporation of China Limited (Chalco) continuously improves customer service quality by standardising the Company's after-sales service processes through improving the *Operational Guidelines for Sales Returns, Exchanges and Discounts of Chalco International Trading Group Co., Ltd.*, and clarifies customer dispute handling methods in the *Contract Management Measures of Chalco International Trading Group Co., Ltd.*, thereby optimising the customer experience throughout the entire lifecycle. With regard to customer complaints, in response to more than 30 quality-related issues reported by customers, the Company ensured that all complaints were properly resolved with corresponding preventive measures through timely communication and analysis, thereby maintaining stable customer relationships. As of the end of the Reporting Period, the Company did not experience any product withdrawal or recall due to health and safety reasons, nor were there any regulatory penalties or negative media exposure related to its products or services.

## Adherence to Responsible Procurement

Chalco continuously improves the full-process supplier management mechanism, strengthens sustainable supply chain management from multiple dimensions, enhances the risk prevention and control system, and actively promotes supplier capability enhancement, thereby building a supply chain system that is "simple, clean, and low-cost".

## ► Supply Chain Management

Chalco strictly complies with the *Civil Code of the People's Republic of China and the Tendering and Bidding Law of the People's Republic of China* and other relevant laws and regulations, and formulates the *Procurement Management Measures of Aluminum Corporation of China Limited*, which clearly covers a full-process supplier management mechanism from access scoring, assessment and evaluation, classified management to rectification and exit, thereby continuously optimising the supply chain management system.

### Access Scoring

- According to business types, suppliers are classified into four categories: production and project materials, integrated e-commerce platforms, self-operated trading and service categories, and differentiated scoring templates are applied; evaluation focuses on registered capital, years of establishment, management system certification, compliance records and relevant qualifications to complete the *Supplier Access Scoring Approval Form*.

### Assessment and Evaluation

- Establish a dynamic and regular combined assessment mechanism, including monthly dynamic assessments, semi-annual evaluations and annual assessment scoring.

### Classified Management

- Based on annual assessment results, the Company implements classified and graded supplier management according to the importance of materials in production and operation, procurement volume and dependency; suppliers with annual scores of 80 (inclusive) and above are core suppliers, 60 (inclusive) to below 80 are qualified suppliers, and below 60 are unqualified suppliers; in principle, annual core suppliers do not exceed 20% of the total number of suppliers.

### Rectification and Exit

- Continuously improve daily supplier review and rectification mechanisms, and take measures such as rating downgrades for suppliers with poor social responsibility performance or causing certain adverse social impacts, and urge timely rectification;
- Clearly establish four exit mechanisms: voluntary supplier exit, business unit application for exit, exit due to failed annual assessment and blacklist exit.

### Full-process Supplier Management of Chalco

In 2025, Chalco continuously improved the "Green Star Link 2.0", achieving full integration of management models, business processes, system infrastructure, platform architecture and data standards, and established the Company's first digital procurement and supply chain management platform covering all levels, full processes, all categories and all scenarios. During the Reporting Period, the platform connected tens of thousands of suppliers and over a thousand enterprises, effectively promoting comprehensive optimisation and improvement of centralised procurement rates at two levels and procurement efficiency.

### Supplier Quantity Performance Data

Indicator Name	Unit	Current Period Data
Total number of Tier-1 suppliers	number	3,116
Number of suppliers in Mainland China	number	3,108
Number of suppliers in Hong Kong, Macao and Taiwan	number	1
Number of overseas suppliers	number	7
Total number of key Tier-1 suppliers	number	1,149
Percentage of total spend on key Tier-1 suppliers	%	89.99

Chalco strictly complies with the *Company Law of the People's Republic of China* and other relevant laws and regulations, implements the *Notice on Further Improving the Clearance of Overdue Payments of Internal Enterprises*, and adheres to safeguarding supplier rights and interests, especially the economic interests of small and medium-sized suppliers. The Company has established a normalised supervision mechanism for clearing overdue payments, conducts monthly statistical analysis of overdue accounts, and takes effective measures to ensure timely payment.

### ► Sustainable Supply Chain Development

Chalco systematically implements sustainable development principles in supply chain management, and has established a governance mechanism in which the Board of Directors and the ESG Committee provide top-level oversight of suppliers' ESG performance, while the Marketing Management Department regularly conducts supplier sustainability risk assessments, thereby promoting the development and implementation of a sustainable supply chain system. During the Reporting Period, the Company obtained certifications for quality, environmental and occupational health and safety management systems.

In supplier admission, the Company incorporates ISO quality management, environmental management and occupational health and safety system certifications into the scoring system, prioritises suppliers with ESG certifications, and consistently integrates sustainability factors into the supplier management system. Sustainable clauses covering safety, environmental protection and integrity, as well as penalty mechanisms for violations, are clearly defined in cooperation contracts. In 2025, the signing rate of supplier integrity clauses reached 100%.

Sustainability Dimension	Management Measures
Business Ethics	<ul style="list-style-type: none"> <li>The Company clearly prohibits supply chain corruption, false promotion and infringement of trade secrets through the <i>Procurement Management Measures</i>, and systematically reviews suppliers' past illegal operations and business ethics records during supplier admission evaluation, and prohibits access for suppliers with serious adverse records.</li> </ul>
Labour Rights	<ul style="list-style-type: none"> <li>The Company strictly prohibits forced labour, child labour and employment discrimination, and reviews the soundness of suppliers' safety management systems in assessments to safeguard basic labour rights and occupational safety.</li> </ul>
Environmental Friendliness	<ul style="list-style-type: none"> <li>At the admission stage, the Company treats environmental management system certification and green production certification as bonus items, while environmental penalties within the past two years are set as a one-vote veto item.</li> <li>In raw material procurement, the Company prioritises suppliers that meet national environmental standards. At the same time, the Company actively promotes circularity in the aluminum industry chain and formulates targets and plans for waste recycling and utilisation.</li> </ul>

Chalco Supply Chain Sustainable Management Requirements

#### Supplier Sustainability Certification Status

At of the end of the Reporting Period		
Number of suppliers certified under quality management systems	Number of suppliers certified under environmental management systems	Number of suppliers certified under occupational health and safety management systems
568	441	427

Chalco actively promotes localised procurement of production raw materials, builds a stable supply network mainly based on domestic procurement, thereby shortening the supply chain radius, effectively reducing carbon emissions in logistics, improving operational efficiency, and strongly driving coordinated development of related domestic industries, further promoting the development of a sustainable supply chain. In 2025, domestic procurement of petroleum coke accounted for 95.85% of total petroleum coke procurement, and domestic procurement of coal accounted for 78.96% of total coal procurement.

#### Localised Procurement of Production Raw Materials

Raw Material	Procurement Location	Unit	Current Period Data
Petroleum coke	Domestic	10,000 tonnes	216.99
	Overseas	10,000 tonnes	9.39
Coal	Domestic	10,000 tonnes	1,726.82
	Overseas	10,000 tonnes	460.17

### ► Supply Chain Risk Management

Chalco adheres to integrating risk management requirements throughout all key stages of the supply chain and continuously improves the supply chain risk management system. At the same time, the Company conducts annual supplier risk assessments and carries out on-site inspections of key suppliers, strengthens routine supervision and inspection of trading business, thereby enhancing the resilience and stability of the supply chain.

#### Procurement Stage • Trading Stage • Logistics Stage

- Procurement Stage**
  - The Company adheres to a market-oriented approach, establishes supplier management systems, implements full-cycle evaluation and assessment, builds a low-cost supply system based on long-term stable high-quality suppliers, and clearly defines risk sharing in procurement contracts.
- Trading Stage**
  - The Company continuously improves the *Trading Management Measures*, *Customer Credit Management Measures* and *Compliance Management Measures*.
- Logistics Stage**
  - The Company has established a classified and graded supply chain risk control system and supporting emergency response mechanisms for logistics risks.

#### Supply Chain Risk Prevention and Control System

Indicator Name	Unit	Current Period Data
Total number of suppliers assessed through desk-based/on-site evaluation	number	670
Percentage of assessed key suppliers to total suppliers	%	21.06
Number of suppliers identified with significant actual/potential negative impacts	number	0

#### Supplier Risk Assessment Performance Data

### ► Supplier Empowerment

Chalco ocuses on supplier capability development and enhances supplier management levels through diversified communication and training activities. In 2025, the Company held high-level discussions with leading suppliers to jointly analyse market trends of key production raw materials, and established precise resource matching and long-term communication mechanisms with suppliers to effectively ensure stable supply and controllable prices of key materials such as petroleum coke and coal, thereby strengthening supply-demand coordination. At the same time, the Company conducted multiple supplier empowerment training sessions for filter cloth suppliers to help them acquire relevant knowledge and improve their operational capabilities and efficiency.

#### Case Chalco Shandong Conducts Training for Filter Cloth Suppliers

In February 2025, Chalco Shandong organised on-site services for all its filter cloth suppliers, invited them to visit key production processes, and conducted one-to-one technical exchanges in workshops, enabling suppliers to fully understand current pain points and expectations in filter cloth usage during production, and developed a filter cloth material manual, thereby effectively improving suppliers' precision service capability and technical response capability.



On-site Communication with Filter Cloth Suppliers in Workshop

## Undertaking Social Responsibility

Chalco deeply integrates the fulfilment of social responsibility into its enterprise development strategy. Centring on national major strategic deployments and local development needs, the Company continuously carries out public welfare actions such as targeted assistance, educational support, and emergency relief. It also actively promotes overseas localised operations and community collaborative development, comprehensively demonstrating Chalco's commitment.

### Rural Revitalization

Chalco firmly implements the decisions and requirements of the SASAC on rural revitalization and targeted assistance, comprehensively advances all support tasks, and earnestly fulfills the mission and responsibility of a central state-owned enterprise in undertaking social responsibilities and promoting common prosperity.

#### In 2025, Chalco

- Donated a total of **RMB 40.82 million** for rural revitalisation from the corporate headquarters and all enterprises, with consumption-driven assistance totalling **RMB 14.68 million**. This included allocating **RMB 20 million** in assistance funds to Jingyuan County, Gansu Province, and establishing a **RMB 2 million** special fund to support the development of local beautiful countryside characteristic industries.
- Dispatched **24** first secretaries and **28** resident village cadres to deeply engage in rural revitalisation work in Jingyuan County, Gansu Province, and **29** paired villages.
- Organised leaders and cadres from the Company and its enterprises stationed in Gansu to establish a paired education assistance mechanism with **34** children in difficult situations in Jingyuan County, continuously conducting education support and care activities.

#### Case Zhengzhou Aluminum Aids Local Villagers in Rapeseed Harvest

In April 2025, during the rapeseed harvest season, the Zhongling Operation Area of Zhengzhou Aluminum organised its employees and contractor personnel to form a 9-member emergency harvesting team. The team went to the Xuezhuang reclamation area and helped local villagers complete the harvesting of 80 mu of rapeseed, engraving the mission and responsibility of aiding rural revitalisation on the vast land.



Zhengzhou Aluminum Assisted Local Villagers in Rapeseed Harvesting

#### Case Yunnan Runxin Aluminum Carries Out Activities to Care for the Elderly and Children

In March 2025, Yunnan Runxin Aluminum organised 35 volunteers to visit Laojizhai Township, Jinping County, the Company's designated assistance area, to carry out activities caring for the elderly and children. They visited and comforted 10 solitary elderly households, helping to clean their houses, and delivered learning and sports supplies to 20 left-behind children. This activity focused on the livelihood needs of the "elderly and children", demonstrating the enterprise's proactive commitment to fulfilling social responsibility and engaging in rural revitalisation.



Yunnan Runxin Aluminum Distributed Daily Necessities to Left-Behind Elderly

## Public Charity

Chalco continuously engages in public charity, systematically conducting standardised and sustainable public welfare practices around key areas such as educational assistance, disaster relief, and community development. The Company earnestly fulfils its corporate social responsibility, contributing to the promotion of social harmony and sustainable development. On 29 November 2025, Chalco donated HKD 15 million to the Hong Kong Special Administrative Region to support the Hong Kong SAR Government in carrying out on-site rescue operations, properly comforting the families of the deceased, and subsequent reconstruction work.

Chalco actively promotes the development of its youth volunteer service system, having established 426 youth volunteer organisations with 9,989 registered youth volunteers. In 2025, the Company's Communist Youth League organisations at all levels organised a series of volunteer service activities focusing on key areas such as environmental protection, community service, public welfare assistance, and safety promotion. These activities included plant area environmental improvement, infrastructure maintenance, community appliance repair, free medical consultations, voluntary blood donation, care and donations for disabled children, as well as awareness campaigns against telecom fraud, cults, and drunk driving. The cumulative annual service hours reached 77,900, demonstrating the dedication and social responsibility of Chalco's youth in the new era.

#### In 2025

Chalco has established

**426**

youth volunteer organisations

with

**9,989**

registered youth volunteers

The cumulative annual service hours reached

**77,900**



#### Case Zhengzhou Aluminum Aids Grape Picking

In August 2025, the Chadian Operation Area of Zhengzhou Aluminum organised its employees to form a 6-member "Agricultural Assistance Harvesting Team". The team went deep into the fields, helping villagers rush-harvest over 600 kilograms of grapes. This initiative not only effectively alleviated the harvesting pressure and reduced labour costs for local fruit farmers but also served as a vivid practice of "Enterprise and Locality Working Together for Revitalisation, Joining Hands to Paint a Picture of a Bountiful Harvest".



Zhengzhou Aluminum Assisted in Grape Harvesting

#### Case Yunnan Yuanxin Aluminum Organizes Voluntary Blood Donation Drive

In September 2025, Yunnan Yuanxin Aluminum organised a voluntary blood donation drive themed "Love Gathers, Warm Blood Transmits". 22 employees enthusiastically participated, donating a total of 6,200 milliliters of blood. This provided valuable support for clinical medical blood supply. With the care and commitment of a central state-owned enterprise's employees, they transmitted warmth and strength to sustain life.



Yunnan Yuanxin Aluminum's Voluntary Blood Donation Drive

## Community Co-construction

Guinea, as a crucial pivot in Chalco's overseas strategic layout, is also a key area for the Company to fulfil its social responsibility and promote localised sustainable development. This year, the Company revised regulations such as the *External Donation Management Rules* and the *External Sponsorship Management Rules*, systematically standardising its overseas public welfare practices and committing to sharing development outcomes with local communities.

### Chalco Guinea's Community Co-Building Initiatives

#### Infrastructure Development

- Conducting emergency infrastructure maintenance, including repairing the Boffa Provincial Government's power supply system, the Yeguiribota village well, and Bondy village roads;
- Advancing the "Clean Drinking Water" livelihood project, drilling 11 new wells in the villages where operations are located, with an investment of approximately RMB 770,000;
- Building 10 km of roads and a football pitch for surrounding communities; sponsoring the renovation of office areas for the Boké Grand Government and the Lissou Sub-provincial Government; sponsoring repairs for the Boffa Youth Centre and Boffa Radio Station; sponsoring solar power installations for the Boffa Infantry Battalion and the Demougala New Village, with a total investment of approximately RMB 5.5 million.

#### Local Employment

- Providing dyeing and printing skill training for community women; prioritising the recruitment of local employees to enhance local residents' employability and employment rates;
- Actively responding to the Guinean government's "Local Content" policy, prioritising cooperation with local enterprises in community infrastructure projects to promote the development of local small and medium-sized enterprises and local employment.

#### Tax Compliance

- Strictly complying with Guinea's *Mining Agreement*, fulfilling tax obligations fully and on time according to law, and distributing land acquisition compensation payments to communities in operational areas on time.

#### Agricultural Support

- Implementing agricultural support projects in villages of surrounding communities, assisting villagers in building three agricultural bases, providing farming tools, and organising cultivation technique training, with a cumulative investment of approximately RMB 420,000, benefiting dozens of households.

#### Cultural Engagement

- Actively promoting cultural exchange and festival visits, with a total investment of approximately RMB 1 million, including:
- Visiting and comforting relevant government agencies, as well as villages and residents in operational areas, during major local festivals such as Eid al-Fitr, Eid al-Adha, and New Year;
  - Supporting activities organised by the government and communities, such as sacrificial ceremonies and football matches, and sponsoring cultural festivals like National Prayer Day, Traditional Culture Day, and the Rio Pongo Art Festival;
  - Organising Mid-Autumn Festival cultural exchange activities, inviting local employees and residents to experience traditional Chinese culture together, promoting Sino-Guinean cultural integration.

#### Community Communication

- Maintaining communication and contact with governments and community leaders through regular and ad-hoc community visits, meeting consultations, and social gatherings, promptly addressing community requests;
- Fully utilising social media platforms such as Facebook and LinkedIn to widely disseminate community development updates and the outcomes of support projects, enhancing public awareness and participation;
- Collaborating with government community development agencies to conduct thematic briefings, increasing mutual understanding and cooperation, and jointly identifying and establishing community responsibility projects.

### Case

### Chalco Guinea's Agricultural Assistance Project

With the support of the Guinean government, Chalco implemented agricultural cooperation and assistance projects in multiple villages of communities surrounding the project. The Company assisted villagers in constructing three new agricultural bases, provided necessary farming tools, and invited local agricultural technicians to conduct farming training for women and youth groups. Building on this, the project further alleviated agricultural product sales difficulties by establishing local sales channels and repurchasing a portion of the produce. The project involved a cumulative investment of approximately RMB 420,000, directly benefiting dozens of households along the route. It effectively enhanced agricultural output and farmers' income, strengthening the endogenous development momentum of the communities.



Chalco Guinea's Agricultural Assistance Project



# Appendix

## HKEX Index

Issue	Issue description	Corresponding report chapter
Governance Structure	A statement from the board containing the following elements:	Statement from the Board of Directors
	(i) a disclosure of the board's oversight of ESG issues;	
	(ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and	
Reporting Principles	(iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	About this report
	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report:	
	Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement.	
Reporting Boundary	Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed.	About this report
	Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	
	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About this report
<b>A Environmental</b>		
<b>Aspect A1: Emissions</b>		
General disclosure	Relating to air emissions,, discharges into water and land, and generation of hazardous and non-hazardous waste:	Harmony with Nature
	(a) the policies; and	
Key Performance Indicator A1.1	(b) information on compliance with laws and regulations that have a significant impact on the issuer	Harmony with Nature-Pollutant Emission Management
	The types of emissions and respective emissions data.	
Key Performance Indicator A1.3	Total hazardous waste produced (in tonnes) and, where applicable, intensity (e.g. per unit of production volume, per facility).	Harmony with Nature-Pollutant Emission Management
Key Performance Indicator A1.4	Total non-hazardous waste produced (in tonnes) and, where applicable, intensity (e.g. per unit of production volume, per facility).	Harmony with Nature-Pollutant Emission Management
Key Performance Indicator A1.5	Description of emission target(s) set and steps taken to achieve them.	Harmony with Nature-Addressing Climate Change
Key Performance Indicator A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Harmony with Nature-Pollutant Emission Management

Issue	Issue description	Corresponding report chapter
<b>Aspect A2: Use of Resources</b>		
General disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Harmony with Nature-Resource Management
Key Performance Indicator A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Harmony with Nature-Resource Management
Key Performance Indicator A2.2	Total water consumption and intensity (e.g. per unit of production volume, per facility).	Harmony with Nature-Resource Management
Key Performance Indicator A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Harmony with Nature-Resource Management
Key Performance Indicator A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Harmony with Nature-Resource Management
Key Performance Indicator A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Harmony with Nature-Resource Management
<b>Aspect A3: Environment and Natural Resources</b>		
General disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Harmony with Nature-Environmental Compliance; Harmony with Nature-Ecological Protection
Key Performance Indicator A3.1	Description of the significant impact of activities on the environment and natural resources and the actions taken to manage them.	Harmony with Nature-Environmental Compliance; Harmony with Nature-Ecological Protection
<b>B Social</b>		
<b>Employment and Labor Practices</b>		
<b>Aspect B1: Employment</b>		
General disclosure	Relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare:	Advancing with Society-Human Capital Development
	(a) the policies; and	
Key Performance Indicator B1.1	(b) information on compliance with laws and regulations that have a significant impact on the issuer	Advancing with Society-Human Capital Development
	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	
Performance Indicator B1.2	Employee turnover rate by gender, age group and geographical region.	Advancing with Society-Human Capital Development

Issue	Issue description	Corresponding report chapter
<b>Aspect B2: Health and Safety</b>		
General disclosure	Relating to providing a safe working environment and protecting employees from occupational hazards:	Advancing with Society-Occupational Health and Safety
	(a) the policies; and (b) information on compliance with relevant laws and regulations that have a significant impact on the issuer	
Key Performance Indicator B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Advancing with Society-Occupational Health and Safety
Key Performance Indicator B2.2	Lost days due to work injury.	Advancing with Society-Occupational Health and Safety
Key Performance Indicator B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Advancing with Society-Occupational Health and Safety
<b>Aspect B3: Development and Training</b>		
General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Advancing with Society-Human Capital Development
Key Performance Indicator B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Advancing with Society-Human Capital Development
Key Performance Indicator B3.2	The average training hours completed per employee by gender and employee category.	Advancing with Society-Human Capital Development
<b>Aspect B4: Aspect Labour Standards</b>		
General disclosure	Relating to the preventing of child or forced labour:	Advancing with Society-Human Capital Development
	(a) the policies; and (b) information on compliance with relevant laws and regulations that have a significant impact on the issuer	
Key Performance Indicator B4.1	Description of measures to review employment practices to avoid child and forced labour.	Advancing with Society-Human Capital Development
Key Performance Indicator B4.2	Description of steps taken to eliminate such practices when discovered.	Advancing with Society-Human Capital Development
<b>Operating Practices</b>		
<b>Aspect B5: Aspect Supply Chain Management</b>		
General disclosure	Policies on managing environmental and social risks of the supply chain.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B5.1	Number of suppliers by geographical region.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Advancing with Society-Adhere to Product Quality

Issue	Issue description	Corresponding report chapter
<b>Aspect B6: Product Responsibility</b>		
General disclosure	Relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress:	Advancing with Society-Adhere to Product Quality
	(a) the policies; and (b) information on compliance with relevant laws and regulations that have a significant impact on the issuer	
Key Performance Indicator B6.1	Percentage of the total products sold or shipped subject to recalls for safety and health reasons.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B6.2	Number of products and service related complaints received and how they are dealt with.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B6.3	Description of practices relating to observing and protecting intellectual property rights.	Advancing with Society-Promoting Innovation-driven Development
Key Performance Indicator B6.4	Description of quality assurance process and recall procedures.	Advancing with Society-Adhere to Product Quality
Key Performance Indicator B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Developing Together Through Integrity-Safeguarding Information Security
<b>Aspect B7: Anti-corruption</b>		
General disclosure	Relating to bribery, extortion, fraud and money laundering:	Developing Together Through Integrity-Upholding Business Ethics
	(a) the policies; and (b) information on compliance with relevant laws and regulations that have a significant impact on the issuer	
Key Performance Indicator B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Developing Together Through Integrity-Upholding Business Ethics
Key Performance Indicator B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	Developing Together Through Integrity-Upholding Business Ethics
Key Performance Indicator B7.3	Description of anti-corruption training provided to directors and staff.	Developing Together Through Integrity-Upholding Business Ethics
<b>Community</b>		
<b>Aspect B8: Community investment</b>		
General disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Advancing with Society-Undertaking Social Responsibility
Key Performance Indicator B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sports).	Advancing with Society-Undertaking Social Responsibility
Key Performance Indicator B8.2	Resources contributed (e.g. money or time) to the focus area.	Advancing with Society-Undertaking Social Responsibility

## Climate-related Disclosures

Climate-related Disclosures	Corresponding Report Chapter	
Governance	Harmony with Nature- Addressing Climate Change	
Strategy	Climate-related risks and opportunities	Harmony with Nature- Addressing Climate Change
	Business model and value chain	Harmony with Nature- Addressing Climate Change
	Strategy and decision-making	Harmony with Nature- Addressing Climate Change
	Financial position, financial performance and cash flows	Harmony with Nature- Addressing Climate Change
	Climate resilience	Harmony with Nature- Addressing Climate Change
	Financial impact of climate-related risks and opportunities	Harmony with Nature- Addressing Climate Change
	Risk Management	Risk management
Metric and Targets	Greenhouse gas emissions	Harmony with Nature- Addressing Climate Change
	Climate-related transition risks	Harmony with Nature- Addressing Climate Change
	Climate-related physical risks	Harmony with Nature- Addressing Climate Change
	Climate-related opportunities	Harmony with Nature- Addressing Climate Change
	Capital deployment	Harmony with Nature- Addressing Climate Change
	Internal carbon prices	/
	Remuneration	Harmony with Nature- Addressing Climate Change
	Industry-based metrics	Harmony with Nature- Addressing Climate Change
	Climate-related targets	Harmony with Nature- Addressing Climate Change
	Applicability of cross-industry metrics and industry-based metrics	Harmony with Nature- Addressing Climate Change

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	2	Pollutant Emissions	Article 30	Harmonious Coexistence with the Environment - Pollutant Emission Management
	3	Waste Treatment	Article 31	Harmonious Coexistence with the Environment - Pollutant Emission Management
	4	Ecosystem and Biodiversity Protection	Article 32	Harmonious Coexistence with the Environment - Ecological Protection
	5	Environmental Compliance Management	Article 33	Harmonious Coexistence with the Environment - Environmental Compliance
	6	Energy Utilisation	Article 35	Harmonious Coexistence with the Environment - Resource Management
	7	Water Resource Utilisation	Article 36	Harmonious Coexistence with the Environment - Resource Management
	8	Circular Economy	Article 37	Harmonious Coexistence with the Environment - Resource Management
Social	9	Rural Revitalisation	Article 39	Progressing with Society - Human Capital Development
	10	Social Contribution	Article 40	Progressing with Society - Undertaking Social Responsibility
	11	Innovation-Driven Development	Article 42	Progressing with Society - Promoting Innovation-Driven Development
	12	Technology Ethics	Article 43	Not Applicable
	13	Supply Chain Security	Article 45	Progressing with Society - Upholding Product Quality
	14	Equal Treatment of SMEs	Article 46	Progressing with Society - Upholding Product Quality
	15	Product/Service Safety and Quality	Article 47	Progressing with Society - Upholding Product Quality
	16	Data Security and Customer Privacy Protection	Article 48	Developing with Integrity - Safeguarding Information Security
	17	Employees	Article 50	Progressing with Society - Human Capital Development
Sustainability-Related Governance	18	Due Diligence	Article 52	Sustainability Management - ESG Governance
	19	Stakeholder Engagement	Article 53	Sustainability Management - Stakeholder Engagement
	20	Anti-Bribery and Anti-Corruption	Article 55	Developing with Integrity - Upholding Business Ethics
	21	Anti-Unfair Competition	Article 56	Developing with Integrity - Upholding Business Ethics

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## Feedback Form

Dear readers:

Hello! Thank you very much for taking time to read the Report. In order to continuously improve the preparation of the report and promote the Company's work in ESG, we especially hope to listen to your opinions and suggestions, please let us know!

### 1. What is your identity regarding to Chalco?

- Government  
  Employee  
  Business Partner  
  Environmental Organization  
  Media  
  Community  
 Others (Please specify) \_\_\_\_\_

### 2. Your overall assessment to the Report is:

- Very Good  
  Good  
  Fair  
  Poor  
  Very Poor

### 3. How do you think of the structure of the Report?

- Very Good  
  Good  
  Fair  
  Poor  
  Very Poor

### 4. How do you think of the design of the Report?

- Very Good  
  Good  
  Fair  
  Poor  
  Very Poor

### 5. How do you think of the readability of the Report?

- Very Good  
  Good  
  Fair  
  Poor  
  Very Poor

### 6. How do you think of the quality of the ESG information in the Report?

### 7. Which disclosed issues do you pay attention to in the Report? (please choose 3 issues at most)

- Climate Change Adaptation and Mitigation  
  Pollutant Emissions and Management  
  Energy Management  
 Work Safety Management  
  Occupational Health and Safety  
  Product and Service Safety and Quality  
 Sustainable Supply Chain Management  
  Corporate Governance and Internal Control & Compliance  
 Environmental Compliance Governance  
  Compliant Employment  
  Protection of Labour Rights and Interests  
 Business Ethics and Anti-corruption  
  Due Diligence  
 Stakeholder Engagement  
 Sustainability Management  
 Research & Development and Innovation  
 Water Resource Management  
 Circular Economy  
 Ecosystem and Biodiversity Protection  
 Information Security and Privacy Protection  
 Employee Training and Development  
 Community Involvement and Development  
 Others (Please specify)

### 8. What are your opinions on or suggestions to the ESG Report and our performance?

You can mail the above feedback form to the following address:

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Thank you very much for your understanding on and support of our work!



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