



ESG



Building a sustainable future

Sustainability Initiatives in South America in 2023





RHI MAGNESITA



Together for a
sustainable
future

RHI Magnesita's commitment to sustainability is part of our daily lives and our strategy.

Our goal is to be our customers' primary partner on their sustainability journeys, ensuring that together, we can deliver the essential materials for modern life in a sustainable manner.

Our initiatives extend beyond RHI Magnesita, positively impacting individuals and communities directly and indirectly associated with the company across three areas: Environmental, Social and Economic.

In this document, you will learn more about our sustainability agenda at RHI Magnesita and explore some of the key initiatives conducted in South America in 2023.

Wagner Sampaio

RHI Magnesita Regional President
for South America

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The Sustainability Journey at RHI Magnesita

For RHI Magnesita, sustainability means economic prosperity, social responsibility, and environmental stewardship. As a global leader in refractories, we are committed to driving this agenda across the industry.

Below are some main focuses of our sustainability strategy, which aligns with the 10 Principles of the United Nations Global Compact.

- ★ Excellence in health and safety
- ★ Climate change mitigation
- ★ Diversity and inclusion
- ★ Sustainable procurement
- ★ Sound relationships with stakeholders





WE SUPPORT



Since 2018, we have been signatories to the Global Compact, we support the Sustainable Development Goals (SDGs), and we have identified the following goals as those our business is best positioned to actively support:



We believe that the strengthening and perennity of our business will only be possible if we also achieve our sustainability goals and drive change across the industry.

Global Rankings

We participate in global ratings to measure our sustainability results and to compare our maturity level with the market, based on the most reliable rankings, which are reference for our key stakeholders. Check out some results below and see more details in our [2023 Annual Report](#).

A-



AA



Prime C+



Gold 72



23,4 risk rating



Corporate Goals

Sustainability goals are essential to direct and optimize our efforts. For the year 2025, we have revalidated our goals through a materiality analysis conducted at the end of 2022. These targets cover areas such as CO₂ emissions, energy use, recycling, diversity and inclusion, health and safety, and NO_x and SO_x emissions. Check out the details of these goals and our progress until 2023:

Topic*	Goal for 2025	2018	2023	SDG
CO ₂ emissions 	Reduction of 15% in CO ₂ per ton of product - Scopes 1, 2 and 3 (raw materials)	1.84 CO ₂ /t	1.62 CO ₂ /t	
Energy efficiency 	Reduction of 5% per ton of product	1.94 MWh/t	1.79 MWh/t	
Recycled 	Increase the use of secondary raw materials to 15%	3.8%	12.6%	
Diversity 	Increase the number of women in our Board and in senior leadership to 33%	12%	28%	
Safety 	Keeping Lost Time Accidents < 0.3 (goal: zero accidents)	0.43	0.16	 
NO _x and SO _x emissions 	Reduction of 30% by 2027. Starting with China until 2021		China and North America > goal achieved in South America and Europe > until 2027	 

*The bars represent the progress of goals until 2023



ESG Environmental Initiatives

In terms of environmental sustainability, our primary goal is to be the preferred partner for our customers on their decarbonization journeys.

Therefore, we believe in the importance of:

- *'local for local'*, expanding a positive impact on the environment and the society in which we operate;



- Investing in technology to prevent and reduce overall emissions;
- Promoting a circular economy by reusing industrial waste to lower CO₂ emissions during productions;
- Utilizing renewable energy and implementing water reuse practices to minimize environmental impact and optimize resources;
- Engaging in environmental initiatives and education to create a sustainable future today.



2.1 Verticalization



Scope :



Local



We operate regionally across the entire refractory chain. From managing our own mines to producing over 7,000 types of high-quality refractories and providing personalized solutions and services. Our commitment to the circular economy makes recycling a key focus to reduce our carbon footprint.

However, our verticalization goes beyond ensuring quality, supply, and innovation. Alongside our 'local for local' strategy, verticalization reduces the impact on the environment based on logistical advantages and reduction of intercontinental transport. Moreover, we continuously pursue a more sustainable energy mix and implement technologies to reduce CO₂ emissions, particularly in the production of raw materials.

Additionally, our operations, from the beginning to the end of the cycle, strengthen the development of the community and the local economy. We ensure adherence to labor regulations and uphold practices that safeguard Human Right, extending our reach beyond the direct scop of our activities.





Production capacity of

~ 600.000

tons of finished products per year in Brumado, the main **raw material** unit in the region



Investment of +

R\$ 540 million

to strengthen verticalization through the new rotary kiln in Brumado



Investment of more than

R\$ 4 million

for the development of verticalization and recycling at the **Research & Development Center** in Contagem in 2024



Circular Economy 2022



Scope :



Global, with local implementations



In addition to the conservation of mineral reserves, embracing the circular economy allows a sustainable, safe, and value-added path for the waste generated in our customers' production processes.

In Brazil, operate a factory dedicated to recycling in the Vale do Aço region of Minas Gerais. In Argentina, we maintain our plant's operation using eco-bricks (bricks with recycled materials) in the steel market..

To recognize RHI Magnesita's largest partners in the circular economy journey, we launched the Sustainable Recognition Program, honoring our largest partners who excelled in capturing refractory waste in the previous year.

We also include carbon footprint data in the technical specification sheets of our products, promoting transparency, and enabling our customers to make informed choices therefore promoting a greener and more sustainable supply chain.





11.3%

Recycling Rate in 2023 in South America



+ 30,000 tons

of refractory waste collected and
directed for reuse



Reduction of

+ 46,000 tons

of **carbon dioxide** (CO₂) in the atmosphere



2023 Renewable Energy



Scope :



Local



In 2023, we made significant strides in our sustainability efforts by emphasizing the use of renewable energy in our 19 units in South America. A notable achievement was the consumption of 180 GWh of electricity, with 99% certified by the International REC Standard (I- REC). The I-REC certification ensures that our electricity consumption is sourced from renewable sources like hydroelectric power plants, wind farms, and photovoltaic plants, aligning our operations with the highest international sustainability standards for environmentally responsible practices.

In our rotary kiln at the Ponte Alta unit, where we produce chamotte, we've transitioned from petcoke to charcoal, a renewable biofuel. This change not only reduces dependence on fossil fuels but is also carried out using a rigorous supplier audit process to ensure that the charcoal originates from sustainable sources and not native forests.





99%

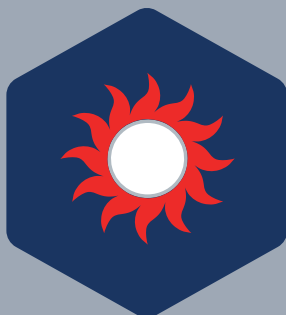
of electricity comes from
**renewable energy sources with
I-REC certification**



Replacing **petcoke** with **charcoal** avoided the use of

13,500 tons

of fossil CO₂



88%

of the **energy** used at the **Ponte Alta** unit came from
renewable sources



Water Recirculation



Scope :



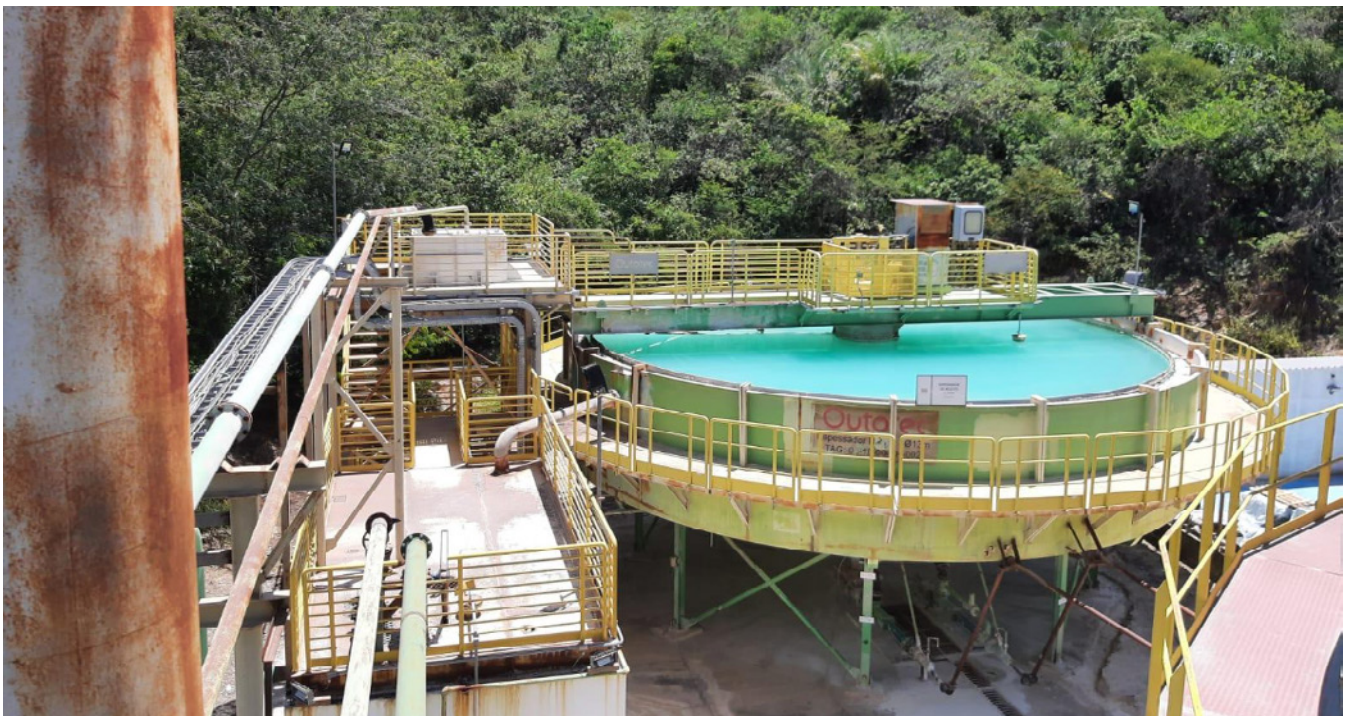
Local



RHI Magnesita implements an innovative approach to sustainable water management in Brumado, State of Bahia, by integrating reuse practices throughout its production process. These actions include Crushing, HW Furnaces, and the Ore Processing Plant (UTM), in addition to a dedicated commitment to preserving the region's numerous springs in the region of Serra das Éguas.

During the Crushing phase, the water used is efficiently collected through the separation and decantation of solids, allowing its recovery and reuse. In HW Furnaces, the water recovery process takes place in the Refrigeration Towers, using four centrifugal pumps to recirculate and reuse water in the production cycle. At the Ore Processing Plant, water is directed to an effluent decantation system, where it is reused and reintroduced in the process, reinforcing the efficiency and sustainability of the operation.

The company extends its environmental commitment to the management of external water resources, reusing the water in decantation basins to moisten roads by using water trucks. This approach not only underscores RHI Magnesita's environmental responsibility, but also establishes a benchmark for water sustainability within the sector.





90%

recirculation and reuse of industrial water
in Brumado



Savings of

791 m³/h

in Brumado



22 preserved

water springs in Serra das Éguas (State of Bahia)



2025 Wildlife Preservation



Scope :



Local



The Wildlife Rescue and Preservation Program plays a pivotal role in mitigating impacts on the environment, particularly in situations of suppression of native vegetation. The objective is to reduce impacts generated on local biological communities, ensuring the perpetuation of ecological interactions and the balance of natural ecosystems.

As a measure to fight illegal hunting and trafficking of local fauna and flora Species, RHI Magnesita employs professionals who take care of our surrounding areas as part of its permanent staff.

In addition to protecting wildlife, we have a partnership with Cetas (Wild Animals Screening Center) in the city of Vitória da Conquista. The Center receives and heals wild animals seized by environmental inspection and returns them to their habitat. Serra das Éguas, where our Brumado unit is located, serves as a sanctuary for these rescued animals.





Release of
181 animals
in the last 2 years



Investment of
R\$ 500,000
in 2023 in this Program





Environmental Education in Schools



Scope :



Local



Environmental education is a concern of RHI Magnesita extending beyond our internal audience to society at large. To this end, we have established a program in schools to introduce environmental education practices, driving change and creating a positive impact on future generations.

With the power of influence and transformation of schools, we provide students with content and information that encourages reflection, provokes thought, and promote actionable steps in their daily lives. This approach increases awareness among families and drives the transformation of values and attitudes in favor of the environment across the community.

We promote the exercise of citizenship and the development of proactive individuals, encouraging the creation and consolidation of sustainable social and economic alternatives. These initiatives aim to generate income for the community without harming the environment.





In 2023:



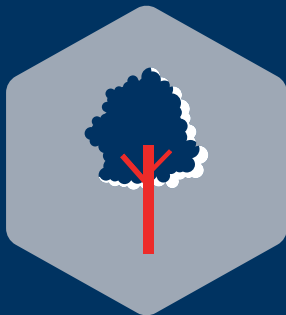
10 events

held in schools



496

participants



4,722

seedlings donated during the events



R\$ 100,000

investment in these actions



Seedling Nursery




Scope :



Local



 **QUARESMEIRA**

To be a reference in environmental education and development of native seedlings from the Cerrado and Atlantic Forest regions, RHI Magnesita inaugurated the Serra dos Ferreiras Seedling Nursery in Minas Gerais following the model of the Seedling Nursery in Brumado (State of Bahia).

At Onça do Pitangui, the nursery produces seedlings to meet the internal demand for recovery of degraded areas and distribution to its own employees and third parties. A portion of the production also goes to the community through environmental education activities (population, schools, associations, and local governments).



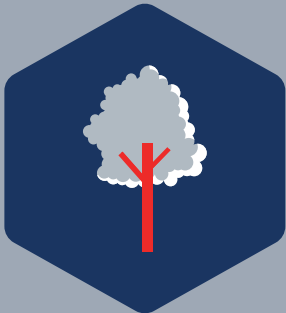


Capacity:

5,000
seedlings
per year



2nd seedling
nursery
in South America



Native species from the

Cerrado and
Atlantic Forest



Investment of

R\$ 30,000
in 2023



2028 Decarbonization



Scope :



Global



Focused on decarbonization, RHI Magnesita has invested a significant amount in the partnership with MCi, in order to develop a technology which converts CO₂ into powdered materials that are used in industry.

MCi is an Australian clean-tech start-up, as their technology does fit very well to RHI Magnesita core know how and does have the potential to be a profitable and tailor-made Carbon Capture and Utilization solution for us that we will implement on some of our sites but also be rolled out to the refractory raw material and lime industry. The chemical process, called mineral carbonation, accelerates the Earth's carbon cycle from millions of years to just a few minutes, producing a range of CO₂ negative materials, which can be reused in cement, paper and potentially also as an alternative Refractory raw material.

MCi does operate since 2016 a pilot plant to validate customer opportunities and refine the technology and is recently building a demonstration plant in Newcastle Australia to further scale up the technology. Based on successful tests RHI Magnesita will go together with MCi the 3rd step in upscaling and will build a "commercial demonstration" plant with a nominal capacity of 50,000 tons of CO₂/year at an RHI Magnesita site in Europe.

After a successful implementation in Europe a further roll-out to raw material sites as Brumado (BA) will be targeted.





ESG Social Initiatives

In the social pillar, RHI Magnesita is committed to the care and development of people, whether they belong to our internal or external audiences.



We emphasize our responsibility and attention towards our direct and indirect employees, particularly in the areas of safety, health, well-being, diversity, and inclusion. We are committed to the sustainable development of our host communities by investing in social projects with a focus on training, qualification, income generation, women's empowerment, and the circular economy. Our partnerships and transparency with our suppliers and customers reflect our dedication to collaborative and healthy growth.





3.1 Everyone for Safety



Scope :



Local



Safety is a value for RHI Magnesita. Therefore, we have tools, processes, training, programs, and campaigns to strengthen our safety culture and achieve zero accidents.

In addition to ongoing initiatives, we launched the “Everyone for Safety” Program in our Brazilian operations in 2023. The initiative decentralizes routine occupational safety actions, and actively involves key people from all areas to foster and develop a culture of safe behavior as everyone’s responsibility.

To support this effort, we have approximately 200 trained safety facilitators. These facilitators are distributed across different sectors, levels, and work shifts.





200

safety **facilitators**



5 pillars

Organization of areas, Education, Communication,
Recognition and Safe Behavior



11 units completed

more than **10 years**
without lost
time accidents



3.2 Full Life



Scope :



Local



Caring for its employees is a priority at RHI Magnesita. To promote the overall health and wellbeing of everyone, we implemented the “Vida Plena (“Full Life”) Program, which offers several educational and awareness-raising initiatives about the importance of self-care.

Launched in 2023, the program discussed a different topic each month throughout the year including chronic diseases, physical activity, healthy eating, sleep quality, financial health, mental health, leisure, gratitude, women’s health, men’s health, a program for pregnant women, and a vaccination campaign..

In 2024, the Program is focusing on four macro topics: viral diseases, physical health, mental health and overall well-being.





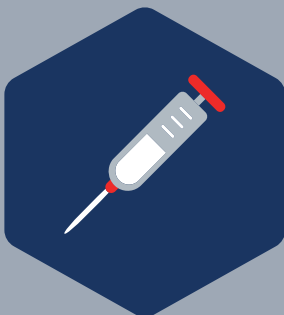
+ than **100**

individual **financial guidance mentoring**



+ **5,000**

participations in **lectures and events**



2,188

people **immunized** against influenza
through the **vaccination program**



Social Projects



Scope :



Local



Last year, we invested more than R\$2 million in 23 social projects focusing on youth development, entrepreneurship, income generation, women’s empowerment, and the circular economy. Additionally, we promoted educational, sports, and cultural programs.

The projects were implemented in Brumado (State of Bahia), Contagem (State of Minas Gerais), Uberaba (State of Minas Gerais), Ponte Alta (State of Minas Gerais), Santaluz (State of Bahia), Água Limpa (State of Minas Gerais), Ibirité (State of Minas Gerais), Belo Horizonte (State of Minas Gerais) and Ouro Branco (State of Minas Gerais), benefiting more than 20,000 people.

We also relaunched the Volunteer Program in Brazil, engaging over 125 employees in transformative initiatives.

Our commitment to community development promotes a more equitable, resilient, and sustainable society.





+ R\$ 2 million

invested in **Social Projects in 2023** in South America



23 active

social projects



7 locations

involved



+ 20,000

people directly favored



+ 125

volunteers involved



3.4 Magical Christmas

1 NO POVERTY



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



Scope :



Local



Magical Christmas

We believe in the importance of developing our host communities through training and income generation.

The Magical Christmas project was created with this purpose in mind.

The initiative offered a sustainable handicraft course, focusing on transforming discarded materials into new decorative objects for sale, strengthening the circular economy.

It has also brought joy, entertainment, and Christmas gifts to children in the community through sponsorships.





6

communities served in the cities of Contagem and Brumado



180

people aged between 15 and 80 years old



Gifts for

800
children



5,000

crafts produced



3.5 Community Garden

1 NO POVERTY

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES



Scope :



Local



“Pedra Viva” project

This project offers practices and experiences that range from planting and crop management to the production and sale of food for the entire community. In 2023, the space provided by RHI Magnesita was expanded to 2,500 m² and received an investment of more than R\$200,000, expanding the planting and production space, building bathrooms, warehouses, a sales room, and an area for environmental education actions.

The project provides fresh food to the community, strengthens the ties among neighbors, generates job and income opportunities, and promotes the well-being and quality of life of the population.

The garden is also open to visitors, allowing students and residents to understand the principles of the circular economy, organic production, and the value of family farming.





100%

organic production in the garden



60

families directly favored



+ than 1,200

visiting students per year



32

cultivated species



D&I 360 Committee



Scope :



Local



At RHI Magnesita, we promote diversity, equity, and inclusion, and seek an egalitarian and diverse environment where each person's individuality is recognized and valued.

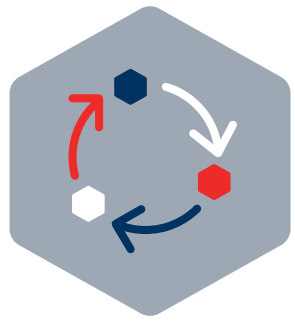
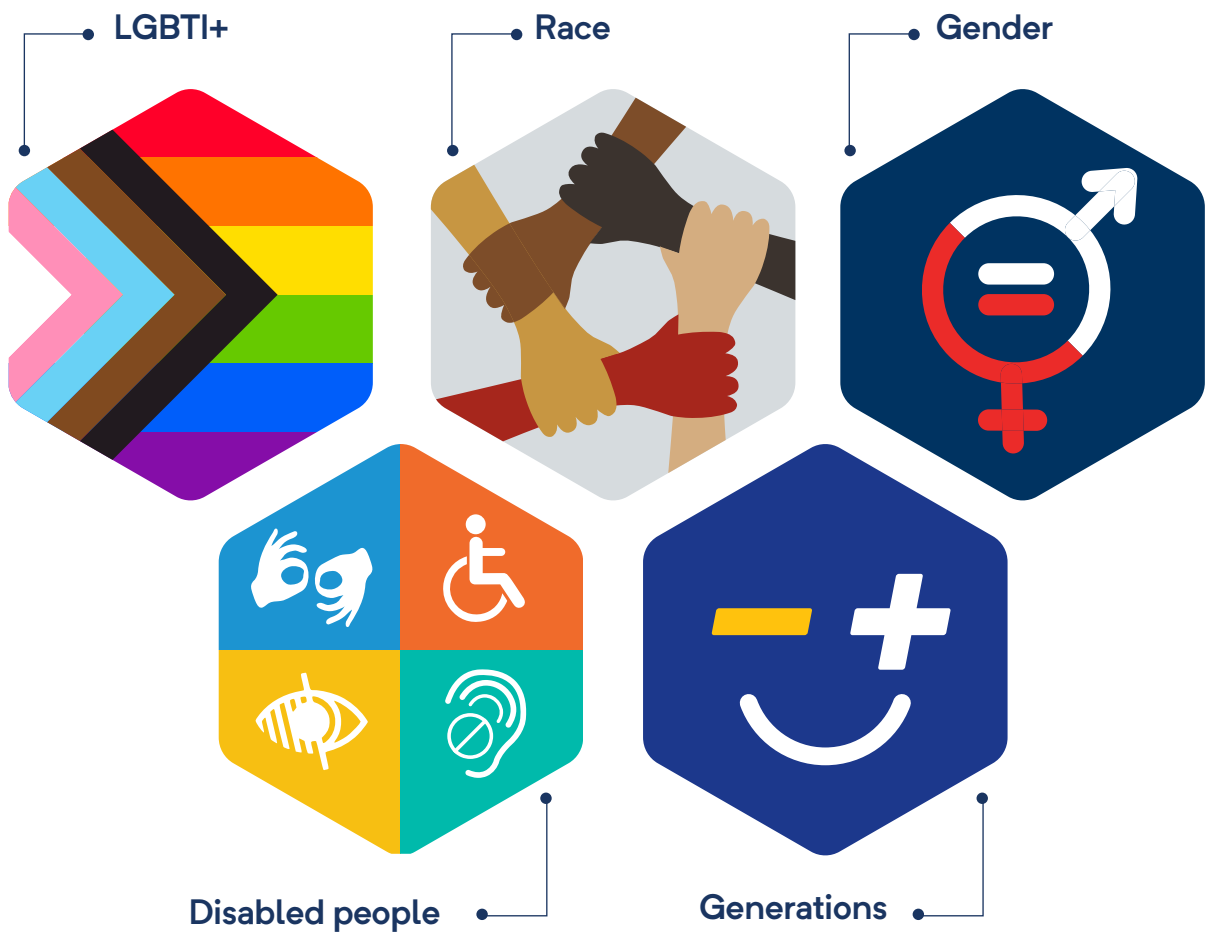
The South American Diversity & Inclusion Committee was created in 2019, followed by the creation of the Affinity Groups in 2020. These groups implement practical initiatives to accelerate transformation, such as the women's mentoring program, talk rounds, lectures, panels, and other campaigns.

For example, in 2019 we expanded the maternity and paternity leave, and extended daycare benefits for parents. These actions reinforce RHI Magnesita's commitment, recognizing that mothers will have more opportunities if their partners also participate more actively in raising their children.

Last year, we introduced unisex bathrooms and a breastfeeding room in Contagem, as well as a women's changing room at our plant located in Argentina. Additionally, we launched the "Collecting Stories" to value the employees' years of service at the company.



5 affinity groups:



85
employees working in
affinity groups



“Libras” [Brazilian Sign Language] Training

4 QUALITY EDUCATION



Scope :



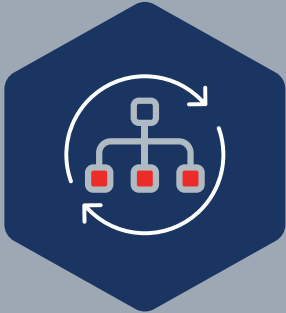
Local



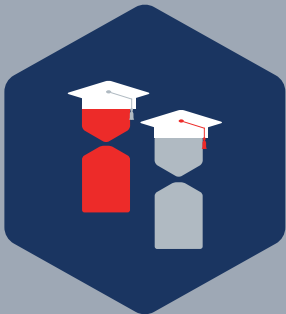
In our quest for an increasingly empathetic, welcoming, and inclusive environment, we launched the Libras training for RHI Magnesita employees in Brazil. The initiative goes beyond the work environment, representing another step towards a more welcoming society prepared for diversity.

The first two modules which cover basic concepts of the language are mandatory for all employees. The other modules are intended for areas with greater interaction with the internal audience, aiming to enhance the vocabulary and improve daily interactions with our hearing-impaired employees.





5 training
modules



+ 8000

employees trained in **3 months**



On-site
classes for operational employees and
on-line
classes for administrative employees



+ than 20%
of our employees with disabilities are people
with **hearing impairment**



“Improving” 3.8

4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



Scope :



Local



To strengthen the positive impact of our social development actions, we are expanding our operations beyond the communities surrounding the units, by building and supporting projects with our partners.

In 2023, we started the “Improving” project together with one of our biggest customers, to qualify Refractory Building professionals in the city of Ouro Branco (State of Minas Gerais) at no cost.



25
vacancies



232
class-hours

Partnerships:







ESG Governance Initiatives

Regarding Governance, we highlight our organizational structure and practices designed to ensure integrity, ethical conduct, and transparency in our relationships. We are listed on the main market of the London Stock Exchange, complying with the high governance and regulatory requirements of one of the largest Exchanges in the world.



We invest in risk management, internal and external audits, compliance investigations and training, anonymous whistleblowing channels, information security, independent external certifications, annual corporate goals, and sustainability goals.



4.1 Ethics and Conduct Training



Scope :



Global, with local implementations



Our strong Governance performance includes a Code of Conduct and Whistleblowing Channels to guarantee practices based on ethics, integrity, and transparency.

To reinforce this commitment and keep our team prepared, we train our employees on various topics throughout the year, such as:

- ★ **Act ethically and respectfully within and outside RHI Magnesita.**
- ★ **Anti-bribery and anti-corruption practices.**
- ★ **Identifying and managing possible conflicts of interest.**
- ★ **Recognizing and reporting instances of moral and sexual harassment.**

During the training, all topics were exemplified in a practical way, raising awareness, and equipping everyone with the knowledge to navigate these situations effectively.





4-month

training



+1,300

participants trained



47 hours

of training



4.2 Matrix Expense Management



Scope :



Local



The Matrix Expense Management (GMD) process was consolidated in 2023, providing a structured methodology and systematic monitoring to ensure costs and expenses align with the budget.

By prioritizing expense groups and assigning leaders, this management approach continuously seeks to improve efficiency and eliminate waste that negatively affects the organization's costs.

In addition to their respective leaders, each expense group has a sponsoring regional officer to ensure the focus on management.

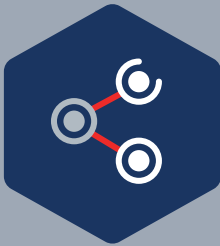




9 groups
of expenses



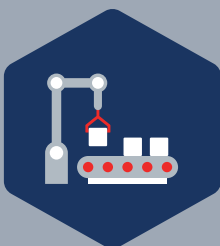
Increased equipment
reliability



Development of new
suppliers



Recovery and stabilization of
plant assets



Increased physical
availability
of plants



4.3 Sustainable Procurement



Scope :



Global, with local implementations



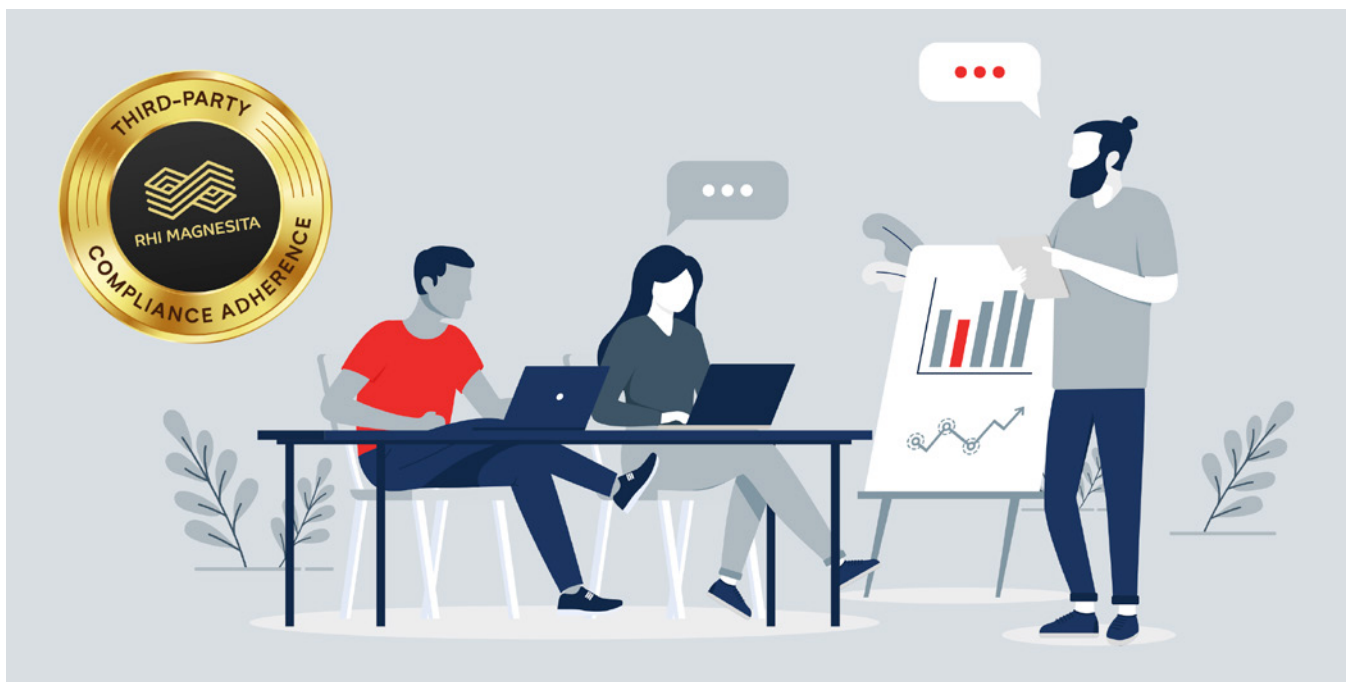
ESG



With the aim of creating sustainable value together with suppliers, we defined a Sustainable Procurement agenda at RHI Magnesita. This agenda helps to drive continuous improvement, transparency, and innovation, in addition to managing and reducing risks, attracting investments, and strengthening credibility in the relationships throughout the chain.

The actions are aligned with the world’s current needs and are based on pillars such as:

- ★ **Integrating Ecovadis into our procurement decisions.**
- ★ **Implementing an audit program for suppliers with a focus on ESG.**
- ★ **Consolidate risk management with third parties (Compliance, Labor Compliance, Environmental Legislation, ESG Parameters, Financial, Quality, and Performance).**
- ★ **Maintaining forums with the regulatory body (such as Anut) and transportation contracting companies with a focus on mapping initiatives, updating legislation, and benchmarking.**





92%

labor compliance with Third Parties



Amount purchased with **Ecovadis coverage**

Achieved in 2023:

47%

Goal for 2025:

66%



Supplier audits

Achieved in 2023:

5

Goal for 2024:

8



Recognition as the company with the greatest

adherence

to Third Party compliance in Brazil*

* According to the 1st Brazilian Congress on Third-Party Risk Management, regarding the monthly audit process, considering labor and social security criteria.



44 Information Security



Scope :



Global

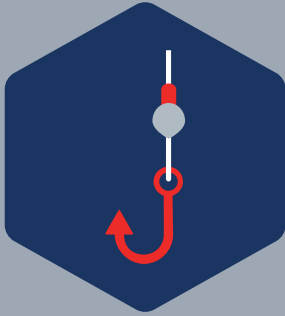


At RHI Magnesita, we understand that we must increasingly strengthen cybersecurity to protect our operations, assets, and information, and develop several actions to support this consolidation.

Throughout the year, we implement tools and conduct awareness campaigns, training programs and tests so that our employees can identify and handle information security risks, such as phishing emails, fraudulent calls and messages, as well as deepfakes created with Artificial Intelligence, and weaknesses and exposure of their passwords.

As next steps, we are evolving in the systematization of information classification.





+ 9,000
phishing tests conducted



7 Global
Information
Security
policies and guidelines in our
Management System



4 mandatory
corporate
training
programs involving information protection



ISO 4.15 Certifications



Scope :



Local



ATENÇÃO

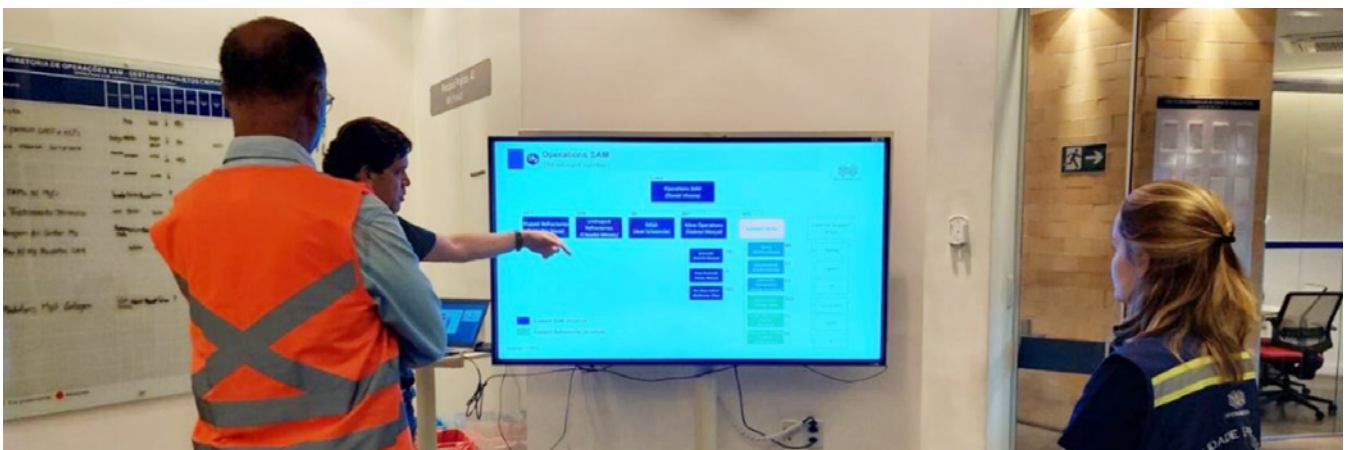
INDICADOR TORNASSE
INDICADOR DE
TEMPERATURA DE
RESISTÊNCIA DO
EQUIPAMENTO.
REDE DE CORDO Nº 1

ISO certifications underscore RHI Magnesita’s commitment to all its stakeholders.

Regarding our customers, they signify our commitment to delivering quality, reliable, safe, and environmentally friendly products, and services.

Regarding our employees, they show our commitment to fostering a culture of health and safety by preventing occupational accidents and illnesses and reducing risks and hazards in the workplace.

Regarding our shareholders and the community, they demonstrate our care for the environment and the adherence to relevant legislation by ensuring environmental protection, reducing environmental impacts from our operations, and ensuring social acceptance.



In South America:



Quality Management

19
units



Environmental Management

7
units



Health and Safety Management

1
unit



Quality Management at the Laboratory

1
unit



4.0 Sustainability Reports

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

15 LIFE ON LAND



Scope :



Global



Each year, RHI Magnesita expresses its growing commitment to sustainability by implementing practices that aim to reduce environmental impacts, promote diversity and inclusion, ensure a safe and healthy work environment for all its employees, and adopt responsible, ethical, and transparent management.

Our annual sustainability report provides a transparent and comprehensive view of our actions and progress towards a more sustainable future.

For future insights into sustainability across the entire RHI Magnesita group, access our sustainability page and our complete reports.

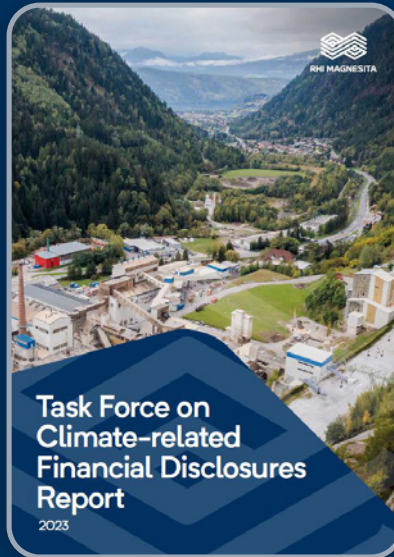




Stakeholders can access information through the Group's annual reporting and online



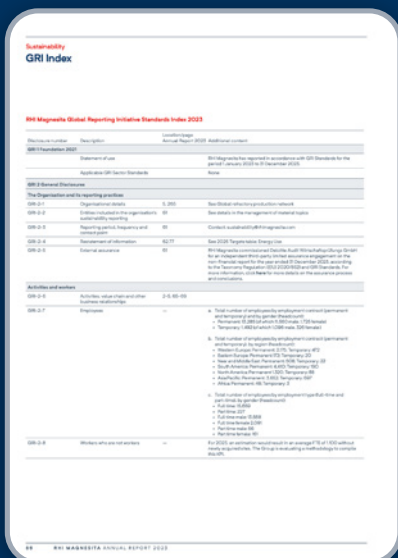
The Group reports annually in accordance with Global Reporting Initiative standards ("GRI")



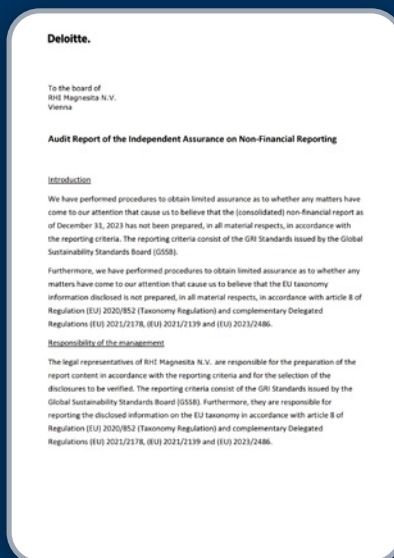
Full TCFD disclosure since 2021



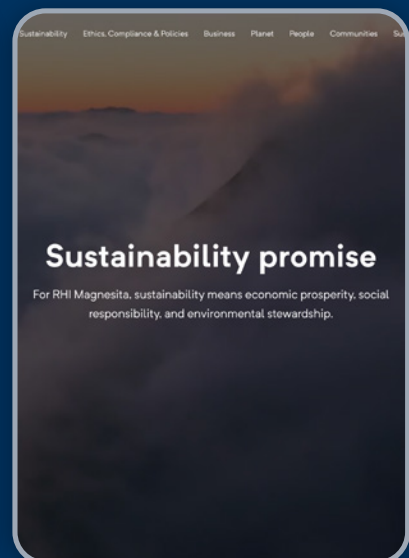
EU Taxonomy disclosure since 2021



GRI Index available in Sustainability Report and online



Sustainability data assurance since 2023 (Deloitte)



Wide range of information available at rhimaginesita.com/our-sustainability



Building a sustainable future

We are on the right path to continue leading the refractory industry and enabling the construction of a modern and sustainable life.

There is still a lot to do. But we believe that with awareness, commitment, concrete actions, and partnerships, it is possible to reduce the impact on the



environment, foster ethical business practices, and contribute positively to the development of society and the people around us.

For more details and information, go to our [Sustainability Website](#), and see our full [2023 Annual Report](#) and our [Sustainability Report](#).

RHI Magnesita

Boosting change

Driving transition

Shaping tomorrow



RHI MAGNESITA