



We are the world's largest producer of natural soda ash

Our purpose: "to responsibly produce essential ingredients for a sustainable future"

We produce over 5 million mtpa of soda ash⁽¹⁾ by processing naturally occurring trona ore using the cavern-based solution-extraction production method

We have unique operating capabilities as the only producer to use the cavern-based solution-extraction method (outside China). This brings significant environmental, operating and economic advantages

We are a global leader in our industry, not only in terms of scale but also in terms of sustainability and supply chain reliability

We operate world-class assets

We produce soda ash from two large modern facilities in Turkey

- **Eti Soda** started production in 2009, was expanded in 2017 and today produces ~2 million mtpa⁽¹⁾ with a ~20 year remaining mine life
- **Kazan Soda** started production in late 2017 and today produces ~3 million mtpa⁽¹⁾, with a ~27 year remaining mine life

We have invested ~\$2 billion in the last 10 years

We are investing for growth

We plan to invest ~\$5 billion and grow our production to over 10 million mtpa by 2030⁽²⁾, mainly in the US

- **West Soda:** greenfield project in Wyoming US, we own 100% and are targeting ~2.5-3.0 million mtpa run-rate by 2030⁽²⁾. It is the first soda ash project to target renewable electricity sourcing and/or carbon capture
- **Pacific Soda:** greenfield project in Wyoming US that we are developing with Siseam, targeting ~2.5-5.0 million mtpa run-rate by 2028⁽²⁾. We own 40% and provide the solution-extraction "know-how"

We plan to carefully manage our expansion to match global demand growth and avoid oversupply

We focus on strong governance

We have a balanced, 11-person board

- 5 independent non-executive directors (INEDs) and 5 connected directors, plus a connected Chair
- Audit & Risk and Sustainability board committees
- 100% INEDs on all board committees

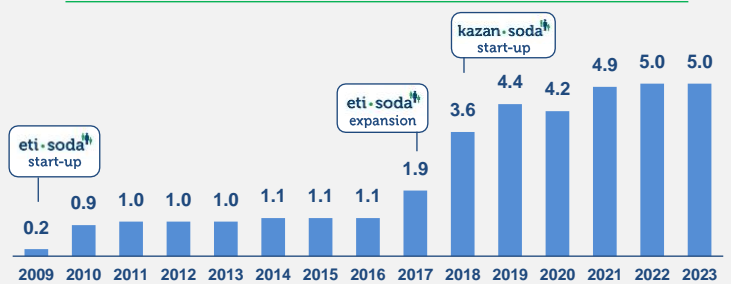
We have a diverse, experienced board

- 3 female, 6 non-British, 2 ethnically diverse
- All with relevant backgrounds and experience

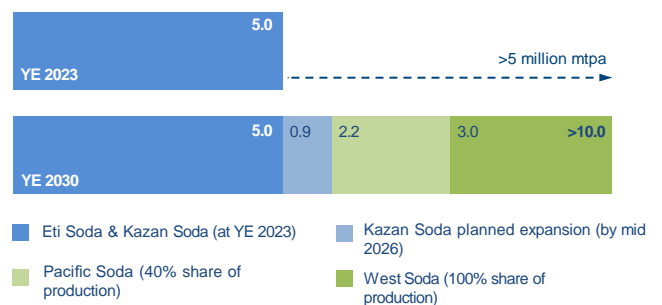
We have strong governance throughout our organisation

- We follow international best practice in terms of disclosures, policies, procedures, compliance and controls

WE Soda production⁽¹⁾ (million mtpa)



WE Soda production growth⁽¹⁾ (YE 2023 & YE 2030, million mtpa)



WE Soda Chair & Independent Non-executive Directors⁽³⁾

<p>Didem Ciner Chair Ciner Group executive</p>	<p>Harry Kenyon-Slaney SID ex Rio-Tinto</p>	<p>Samantha Hoe-Richardson INED ex Anglo</p>
<p>Rosalind Kainyah INED ex Barrister</p>	<p>Ergun Ozen INED ex Garanti Bank</p>	<p>Sir Peter Westmacott INED ex Diplomat</p>

Sustainability is at the core of our strategy

We adhere to multiple sustainability standards and frameworks

- In 2022, we disclosed our inaugural climate-related disclosures in-line with the Taskforce for Climate-related Financial Disclosures (TCFD) which we further developed in 2023
- Our Sustainability Reporting is in accordance with the GRI Sustainability Standards
- We assess progress within the 10 fundamental principles of the UN Global Compact
- We are a signatory of the CEO Water Mandate



United Nations
Global Compact

UN Sustainable Development Goals (SDGs)

Our corporate social responsibility initiatives are prioritised around six UN SDGs



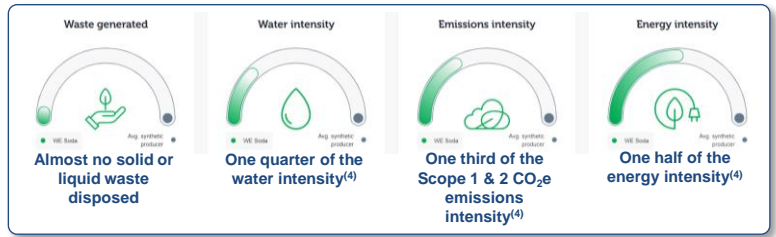
Notes: (1) Includes soda ash and sodium bicarbonate production, combined. 2023 actual. (2) Represents our preliminary estimate of planned capacity additions from West Soda based on our management's existing knowledge of the geology of the area (including the nearby Pacific Soda lease area) and our operating experience at our other facilities. As a result, it is subject to change and there can be no assurance that we will develop West Soda with the current planned production capacity, if at all. (3)



Our sustainability credentials

We have the most environmentally friendly production process

- We have the lowest CO₂e emissions, water and energy intensity⁽⁴⁾ and we produce almost no waste, compared with synthetic soda ash producers.



- We have identified seven areas of high priority sustainability focus:



Our sustainability performance

CO₂ EMISSIONS INTENSITY
FY 2023

0.334 tCO₂e

2022: 0.343 tCO₂e

COMMUNITY INVESTMENT
FY 2023

\$4.9m

2022: \$1.1m

WATER INTENSITY
FY 2023

2.15 tm³

2022: 2.05 tm³

DIVERSITY
FY 2023

21% women

In senior and middle management

Our sustainability targets

CO₂ EMISSIONS INTENSITY

- Reduce by 20% by 2027 and 40% by 2032⁽⁵⁾⁽⁶⁾
- Achieve Net Zero by 2050

LTI WORKPLACE ACCIDENTS

- Eradicate LTI workplace accidents over time

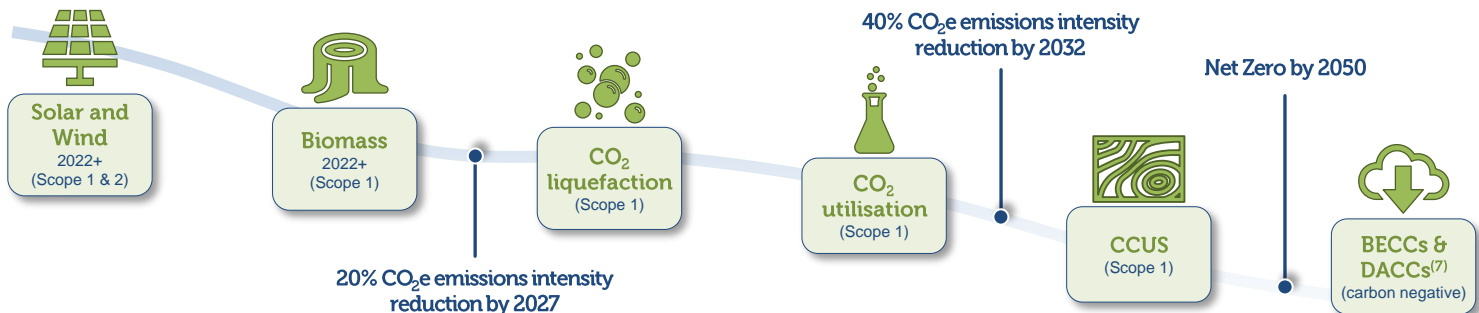
WATER INTENSITY

- Reduce by 20% by 2027⁽⁶⁾
- Further targets to be announced

DIVERSITY

- 50% women within senior and middle management by 2032⁽⁶⁾

Our Scope 1 & 2 CO₂e decarbonisation plan



Our Sustainability certifications

We hold a comprehensive set of sustainability certifications

- All from internationally recognised, third-party organisations
- Morningstar Sustainalytics
- EcoVadis
- CDP

MORNINGSTAR SUSTAINALYTICS⁽⁸⁾⁽⁹⁾

14.7 "LOW risk"



Soda Ash⁽¹⁰⁾



Commodity Chemicals⁽¹¹⁾
(of 274 companies)



All Chemicals⁽¹¹⁾
(of 559 companies)

ECOVADIS

we • soda eti • soda kazan • soda



Platinum
(Top 1%)



Platinum
(Top 1%)



Gold



- We are supporting the development of an innovative blockchain-based supply chain transparency ecosystem called "ConnexSA" to provide transparent, reliable and verifiable sustainability data, end-to-end throughout all supply chains
- For more information, please visit www.connexsa.org

Enquiries

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Notes: (4) Based on NexantECA research and analysis. CO₂e emissions intensity is calculated as Scope 1 & 2 market mt of CO₂e emitted per mt of combined soda ash and sodium bicarbonate production at Eti Soda and Kazan Soda, combined, and water intensity is calculated as m³ of water withdrawal per mt of combined soda ash and sodium bicarbonate production at Eti Soda and Kazan Soda, combined, in both cases by comparison with EU average ammonia process synthetic production. (5) Scope 1 & 2 CO₂e intensity. (6) With reference to a FY 2022 baseline. (7) Bio-energy with carbon capture and storage (BECCs), direct air carbon capture and storage (DACCS) (8) On 16 May 2023, Kew Soda Ltd (the parent company and 100% owner of WE Soda Ltd) engaged Morningstar Sustainalytics ("Sustainalytics") to perform a corporate ESG assessment (the "Pre-IPO Corporate ESG Assessment") on Kew Soda Ltd as a private company in connection with the Group's contemplated IPO, which did not go forward. Sustainalytics is a leading global provider of ESG research, ratings and data, which provides research based on its independent methodology, and publicly available or non-confidential information from issuers. The Pre-IPO Corporate ESG Assessment is provided for information purposes only, is not part of any offering, nor shall it be considered as an offer to buy or sell or invest in any securities, investment advice, expert opinion or an assurance letter as defined by the applicable legislation. No information provided by Sustainalytics under the Pre-IPO Corporate ESG Assessment shall be considered as being a statement, representation, warranty or argument either in favour against the truthfulness, reliability or completeness of any facts or statements that the Group has made available to Sustainalytics for the purpose of the Pre-IPO Corporate ESG Assessment, in light of the circumstances under which such facts or statements have been presented. Neither the Pre-IPO Corporate ESG Assessment, nor any other information on Sustainalytics' website, is incorporated by reference into this Fact Sheet. (9) The score for Kew Soda Ltd is based on the Pre-IPO Corporate ESG Assessment. (10) Including Solvay, Ciech, Siseam, Tata Chemicals & Genesis Energy. (11) As defined by Morningstar Sustainalytics.