Sustainability as a Service

WE Soda's Sustainability Plan | December 2025

About WE Soda

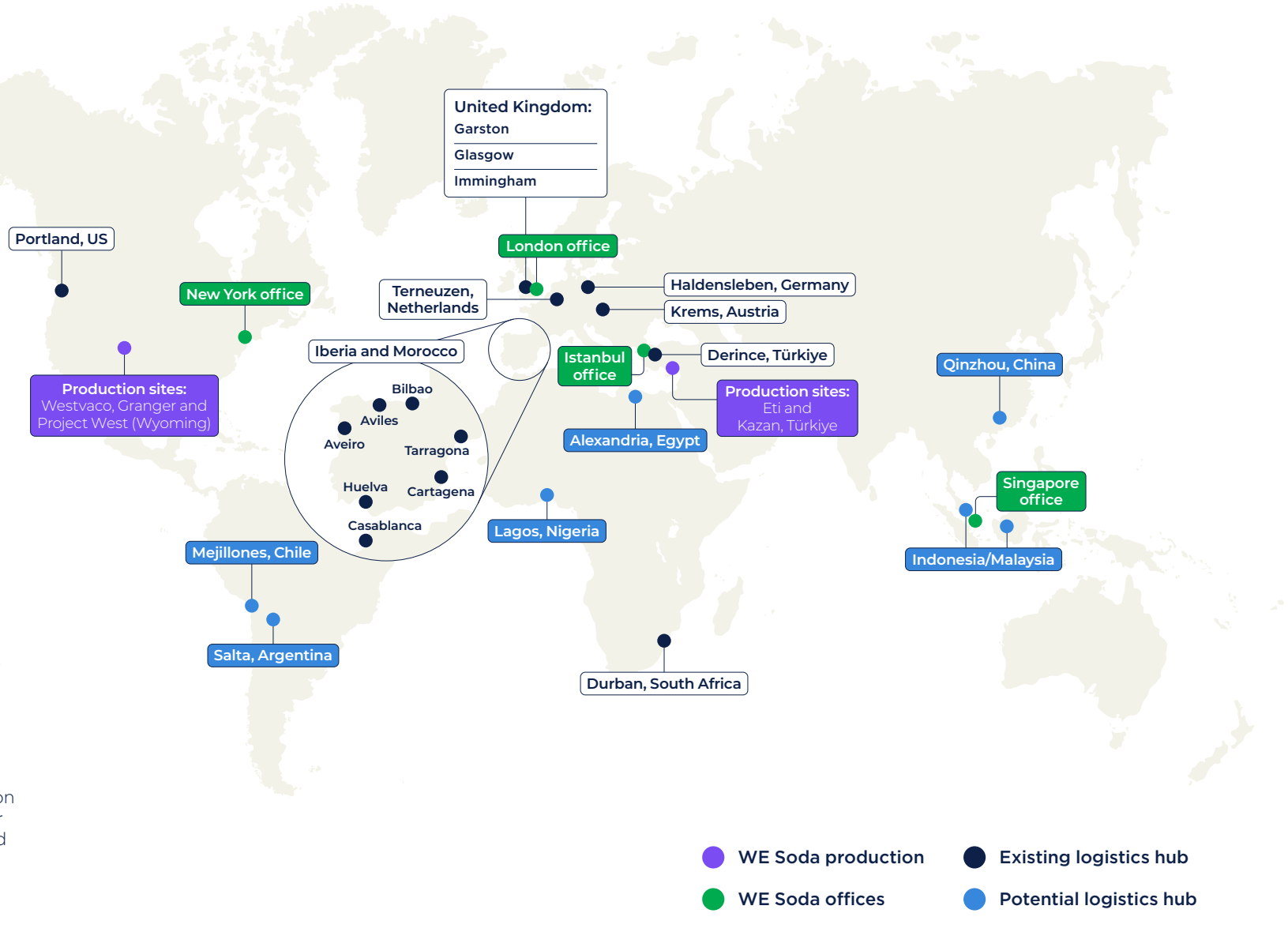
WE Soda is the world's largest producer and distributor of soda ash – a versatile inorganic compound that is an essential ingredient in the manufacture of many products critical to our daily lives.

WE Soda produces only natural soda ash by mining and refining naturally occurring trona ore. Our annual production is around 9.5 million mt.

We operate four mines, two in the East, Eti and Kazan, which began production in 2009 and 2017 respectively, and two in the West, Westvaco and Granger, acquired in 2025. Westvaco was the first ever trona mine while Eti was where we pioneered the use of primary (cavern-based) solution mining.

We are able to serve every customer, everywhere in the world, through our global customer supply chain and logistics network. Thanks to resilient distribution hubs and partners on every continent, we can supply our customers with bulk, containerised, bagged products.

Our expansion plans at Kazan and Westvaco offer the potential to reach more than 11 million mtpa by 2029, with further growth thereafter coming from our US greenfield project scaled to match global market growth.



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"Embracing the science of **planet** sustainability, to enhance our **product** offer, adopting ever improving **processes**, in **places** where our communities and our **people** are safe and valued."

Read more about us online
wesoda.com

Download this report from
wesoda.com/information

Letter from the Chair of our Board, Didem Ciner

We have transformed WE Soda into a global leader with unrivalled scale, industry-leading sustainability performance and best-in-class service for our customers.

Our industry leadership position is defined by six focus areas and sustainability sits at the core of each. That is why the Board fully supports this Sustainability Plan.

1. **A safe and healthy working environment.** Our people are our greatest asset and I want every employee to feel safe, valued and empowered. I have seen first-hand the high standards our business sets in health & safety. However, I have challenged our teams to go further and make sure it is a fundamental part of everything we do.
2. **Continuous innovation.** We are investing in research and development to ensure that our products remain the lowest in carbon and water intensity in the soda ash industry. Innovation is the engine of sustainability and by staying ahead of the curve we can help our customers meet their own sustainability goals and ensure our long-term competitiveness.
3. **Global supply.** With two natural soda ash production sites in the US, and two in Türkiye, we are uniquely positioned to serve all markets across the globe. The diversity and scale of our business means we are well positioned to organically grow and innovate to meet the demands of our customers and the expanding markets.
4. **Unrivalled distribution.** We can supply our customers anywhere in the world through our own distribution network. This capability ensures reliability and efficiency but it also reduces emissions by optimising supply routes and modes of transport.
5. **Long-term partnerships.** We don't just sell products, we build partnerships with our customers. Our long-term agreements involve shared commitments to sustainability, innovation and mutual benefit.
6. **Strong financial performance.** Our sustainability strategy differentiates our business and creates value for all of our stakeholders. Sustainability is a key driver of improvements in long-term commercial performance. We aim to deliver strong, stable returns while playing a key role in the transition to a low-carbon, sustainable economy.

Delivering against this Plan requires clear objectives, accountability and careful scrutiny. That is why sustainability is a focus of every Board meeting and why we have a dedicated committee chaired by Rosalind Kainyah, one of our non-executive directors. I hope you appreciate the work we have put into creating this Plan and I look forward to updating you on our progress in delivering it in the years ahead.

Didem Ciner
Chair of the Board

"Our industry leadership position is defined by six focus areas and sustainability sits at the core of each."

Letter from our CEO, Alasdair Warren

Sustainability is at the core of our business and we are excited to present our first integrated Sustainability Plan.

This is not a sustainability report, it is a plan for our business that is realistic, honest, backed by science and published alongside the evidence that underpins it.

We have led our industry from a sustainability perspective since the inception of our first primary solution mine in 2009. Our products have a much lower carbon and water footprint than those supplied by others. Now, in partnership with our customers, we intend to go further and faster. We will drive improvements across our business and support our customers on their journey to reduce the environmental impact of their activities; what we call 'Sustainability as a Service'.

This plan is the result of 18 months of research, discussion and debate with all of our stakeholder groups; colleagues, investors, customers, supply chain partners and sustainability experts. Central to this are three important pledges:

1. Everything we do must be **backed by science.** This is not a business being forced to act by regulation but one leading the way with a new approach. This Plan is being published alongside our Evidence Book and Case for Change documents, which provide the basis of our claims and the science behind our choices.
2. Our targets are **transparent and honest.** Many of our goals have significant dependencies and we need external change to support us in achieving them. Our Plan outlines what is needed from regional and global enablers, including fair carbon pricing, fair regulation and market changes that support lower carbon products.
3. We are realistic about **financing the transition.** Net Zero and sustainable business are technically possible but there are, of course, financial costs. We will not make commitments that involve prohibitive costs for our business or our customers. We prioritise a collaborative approach, encouraging innovation throughout the entire supply chain. We are asking our customers to join us in increasing market access for suppliers who share the same standards and ambitions.

I am proud that WE Soda is leading the way in sustainability. We are committed to multi-stakeholder standards including the Initiative for Responsible Mining Assurance (IRMA) and our leading role in developing a new standard for the glass industry: ResponsibleGlass.

I believe that this Plan is a major step forward in our commitment to positive change for our customers and for our planet. These goals are ambitious, but they can be achieved if we are led by the science, act transparently, and collaboratively across the value chain, and secure support from the regulatory system to accelerate change.

Alasdair Warren
CEO

> "... a plan for our business that is realistic, honest, backed by science and published alongside evidence that underpins it."

Introduction to our Sustainability Plan

Awareness of the climate crisis is pushing more customers to seek low-carbon solutions.

Sustainability as a Service

Inferior carbon, energy, water and ethical performance will increasingly become a barrier to market entry, particularly as our customers become more focused on achieving their own sustainability targets and goals. Our natural products, which deliver greater sustainability benefits to our customers when compared to synthetic alternatives, mean WE Soda is already well placed to deliver Sustainability as a Service.

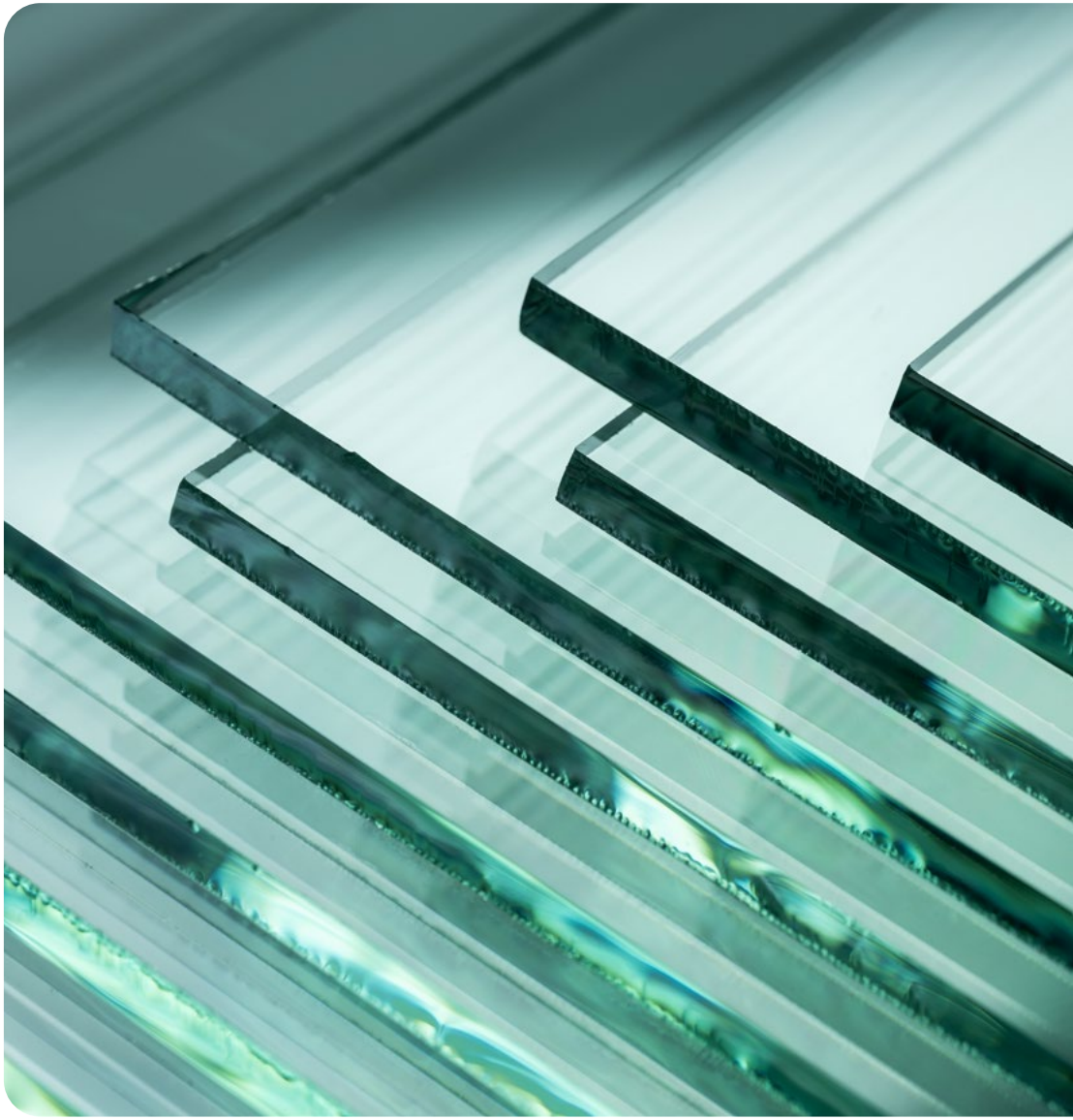
Sustainability is a longstanding value for WE Soda; looking ahead, we strive for continuous improvement. The interconnected and escalating global challenges of climate change, water scarcity, biodiversity loss, resource circularity and social inequality have far-reaching consequences that have shaped, and will continue to shape, our industry and society more broadly.

These will create both risks and opportunities for WE Soda, necessitating a proactive response.

Our recently completed Evidence Book and Case for Change (see Planet Section 09), peer benchmarking, and (crucially) our engagement with customers demonstrate that we cannot afford to stand still. Global trends show a clear acceleration in sustainability expectations and, therefore, what is considered a leading sustainable product today may no longer meet the standards of tomorrow. The science, regulatory developments, shifting investor expectations and clear market demand all point in the same direction – more ambitious, evidence-based approaches to sustainability. History has repeatedly shown that companies which "rest on their laurels" and fail to evolve are ultimately overtaken by the rising tide of progress.

In this context, WE Soda is determined to set commitments and targets that reflect the science and push our ambition further, not only to safeguard, but also to extend, our competitive advantage.

Our Sustainability Plan is founded on the idea of working with our customers as partners – to jointly develop products and solutions that will allow them to fulfil their own sustainability goals while also achieving ours. By collaborating on new projects, from innovative, circular products, to integrated supply chains, and a new industry-wide sustainability standard – together, we will be able to achieve something greater than would be possible individually.



Our Headline Targets

Our Plan starts with six headline targets:

Safety

Zero high consequence accidents by 2028.

Read more on page 51

Lowest carbon products

To always produce, at scale, soda ash with the world's lowest carbon and water footprint.

Read more on page 34

Water and nature

To be water neutral and nature positive by 2040.

Read more on page 40

Net Zero

Achieve Net Zero across our business by 2050 (with exemption of product use).

Read more on page 14

Diversity

50% of middle and senior management to be female by 2035.

Read more on page 52

Sustainability standards

Each mine to achieve IRMA 75 by 2030, and IRMA 100 by 2040.

Read more on page 18

The Five Ps

Our Plan is structured around Planet, Product, Process, Place and People.

"Embracing the science of **planet** sustainability, to enhance our **product** offer, adopting ever improving **processes**, in **places** where our communities and our **people** feel safe and valued."

Planet

Grounding our Sustainability Plan in science and evidence.

See page 09

Product

Providing the product offer and related services to help our customers (and their customers) deliver their sustainability ambitions.

See page 19

Process

Continuously reducing the carbon, water and waste footprint of our production processes and supply chain while looking for new ways of producing soda ash or serving our customers.

See page 31

Place

Being a good neighbour to the communities and ecosystems surrounding our main production sites and our growing network of distribution hubs. We want to support them wherever we can, protect nature and watersheds, procure goods and services responsibly and, where possible, locally. We will leave these regions in a healthy state as and when we decommission key assets. We will be open and transparent, and work to independently agreed sustainability standards.

See page 43

People

Like all companies, we are only as strong as the commitment from our employees and contractors. Maintaining and improving a safe and inclusive environment, where our colleagues are and feel valued, is essential.

See page 49

Embedding the Plan into the Business

Different parts of the Plan have clear executive- or senior- level leaders acting as sponsors. These plans encompass the Five Ps, but also more detailed commitments and targets, to hold ourselves accountable at multiple levels.

The Plans and Sponsors

Corporate Plans & Designated Sponsors

Planet

Alan Knight
Chief Sustainability Officer

Product

Bob Katsiouleris
Chief Commercial Officer

Cem Yurdum
VP Global Supply Chain and Planning

People

Angela Hudgins
Chief Human Resources Officer

Site Plans & Designated Sponsors

Process Place

WE Soda East, Eti:
Nazif Akay – General Manager

Process Place

WE Soda East, Kazan:
Mehmet Ünver – General Manager

Process Place

WE Soda West, Westvaco, Granger & Project West: Oğuz Erkan – President, US operations

Other Key Sponsors

Finance

Ahmet Tohma
Chief Finance Officer

Governance

Jeremy Small
Company Secretary

Digital Platform

Ali Çetinbulut
Chief Technical Officer

Training (on Sustainability)

Alan Knight
Chief Sustainability Officer

Communication

Chris Perry
Head of Communications

Planet

We have grounded our Sustainability Plan in the science and an evidence-based understanding of long-term trends, rather than shorter-term customer expectations and regulations. We want our Plan to be shaped by the trends that inform future regulations and customer asks, rather than wait for those asks.

Introduction by Alan Knight

No sustainability plan can have the right level of impact unless it is aligned with science and underpinned by evidence.

Regulations and customers' requests are changing: for customers the main conversation today is carbon, while regulators at a local level ask for good practice on water and air emissions, and impact on nature and the community.

These asks may feel challenging, and sometimes overwhelming, but they come from the deep science of what is happening to our climate, soil, water and air. They come from the recognition that employees want to work in a safe and caring environment, minorities want to feel included and communities want more say on how their industrial neighbours behave.

That is why I believe a sustainability plan should be based on the science and a view of the long-term trends. We also know that this is the growing expectation from stakeholders. Our document, the Case for Change, outlines our interpretation of this science and the associated trends. Also, a good sustainability plan inevitably makes bold claims. WE Soda is no different.

First, we believe soda ash makes a significant contribution to helping society deliver sustainability, and because it is natural, it has better sustainability credential than synthetic soda ash. Such a claim deserves scrutiny which is why we have published the evidence for these claims in our Evidence Book.

Sustainability only works if there is a consensus across the supply chain and with other stakeholders, on what good looks like. That is why I believe in multi-stakeholder standards. We will adopt such a standard for mining, and we initiated the creation of a standard for glass, ResponsibleGlass, showing that while we believe we are the best in our sector, we are only leaders when we help the whole industry adopt the same ambitions, standards and performance.

Dr Alan Knight OBE, PhD. HonFSE
Chief Sustainability Officer

Tracking and Interpreting the Science and Other Trends

Tracking the Science and Stakeholders

An evidence and science-based plan will build trust with the sustainability community, who in turn will influence public opinion, regulation and customer demand, and is consequently protected from the ebb and flow of short-term politics. We have consolidated the literature and evidence that supports and shapes this Plan into a public Evidence Book, available at https://wesoda.com/sustainability.

The **Evidence Book** unpacks:

- The sustainability contribution which soda ash makes to society through the products it helps to make; and
- The sustainability credentials of natural soda ash compared with synthetic soda ash.

The first edition of the Evidence Book has over 90 cited references and is nearly 30 pages long. As such, it is not intended to have a wide audience. Instead, its purpose is to explain our thinking to a well-informed smaller audience. It enables us and others to judge the quality of our evidence. Prior to publication, the first edition was subject to peer review, by internal experts, but more significantly, by a panel of independent advisers.

Case for Change and Double Materiality

A sustainability plan is only effective if it addresses the most significant issues that impact the business, its products or its supply chain.

To ensure our stakeholders understand what trends we have identified as material, we have consolidated all our thinking into one publication, called the 'Case for Change', which is peer reviewed by our Independent Advisory Panel. This leads to our Double Materiality Assessment (DMA). This is a tool which stakeholders use to ensure that companies' sustainability plans are tackling the right issues. This aligns with the European Union's Corporate Sustainability Reporting Directive (CSRD). We used the information to assess where our business has positive and negative impacts on society and the environment (impact materiality), and their actual or potential financial impact on our business (financial materiality). The outcomes were tested with stakeholders from across our business and then reviewed and approved by our Board. The assessment process helped us to identify the Five Ps within this Sustainability Plan: Planet, Product, Process, Place, and People and 47 specific sustainability topics with varying degrees of positive and negative materiality.

Below we present the list of the most material topics. The complete list, as well as the full methodology of our DMA, can be found in the Case for Change document.

Sustainability topics with the highest level of materiality

Planet

- Impact of climate change

Product

- Carbon pricing (use of product Scope 3)
- Market growth from solar PV and lithium carbonate
- Carbon footprint product vs. competitors
- Carbon pricing (Scope 1 & 2)

Process

- Scope 1 & 2 emissions
- Pathway towards Net Zero
- Coal usage
- Water usage
- Waste generated
- Tailings

Place

- Water scarcity
- Impact on water quality
- Readiness for closure
- Being a good neighbour
- Biodiversity

People

- Health & safety
- Labour practices (employee satisfaction)
- Gender equality, DE&I

Independent Advisory Panel

To support us in our assessment of the evidence, we convened an Independent Advisory Panel in July 2025.

The Panel's purpose is to review the Evidence Book and the Case for Change, as well as:

- bring observations drawn from their networks and test, validate or challenge our assumptions, evidence, plans or claims;
- identify what issues might be missing or where we may have misread or misused evidence;
- advise us on what other trends we must watch out for; and
- peer review and contribute to our DMAs.

This process is designed to ensure:

- what we say and do is robust;
- we have sufficient evidence to back up our actions and claims, and we acknowledge our gaps;
- we are "tuned in" to the right trends; and
- we have access to diverse views on trends in environment, sustainability and governance (ESG) and sustainability.

The Panel members are:

- **Professor Camille Petit:** Professor of Chemical Engineering, Imperial College London.
- **Abby Chicken:** Head of Sustainability at Openreach.
- **Jonathan Shopley:** Founding Chair of the International Carbon Reduction and Offset Alliance (ICROA), and Board member of the International Emissions Trading Association (IETA).
- **Paul Begley:** More than 20 years' experience leading transformative initiatives through the Cambridge Institute for Sustainability Leadership (CISL) and founder of Better Sustainability.

Further members will be added over time.

Carbon – Our Most Material Issue

Without interventions, our production and product use will emit more than 10 million $mtCO_2e$ of carbon every year.

That is why carbon emissions are one of our most material issues, with significant impacts on our product offer, our processes, our raw materials and our supply chain. We, like everyone else, are witnessing the push-back from some politicians and others on the global Net Zero ambitions, but when we talk to many of our stakeholders, their ambitions and (therefore expectations of us) remain as strong as ever.

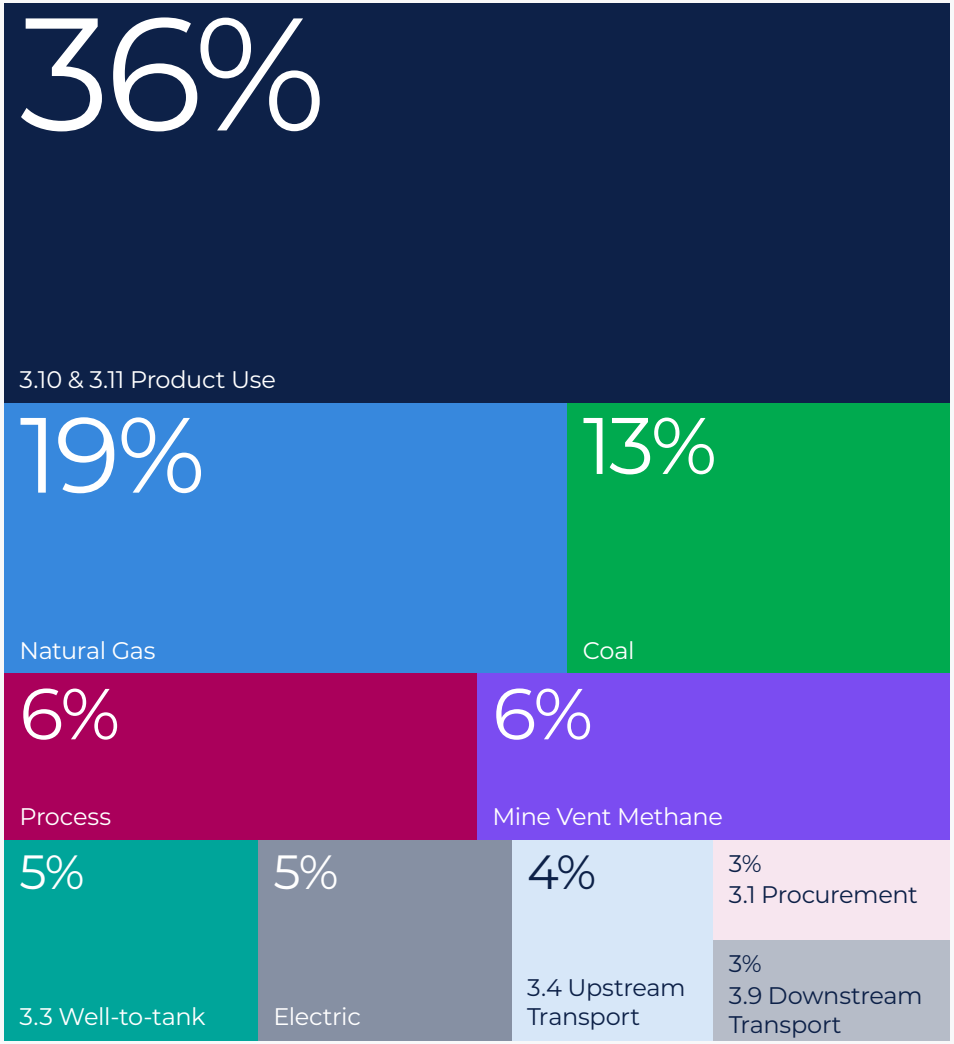
The resolve of our customers (and their customers), investors and lenders, and regulators to achieve Net Zero is, like ours, steadfast. Our customers face a range of brand, commercial and financial challenges over reducing their products' carbon footprint, and it is our role to help solve these. Their own customers, as well as partners, suppliers and lenders, all scrutinise and make decisions based on a product's sustainability performance and on public-facing commitments to improve. Many of our customers are clear in their intentions: they are targeting Net Zero by 2050, and in some cases even by 2040, with critical targets to achieve by 2030 or sooner.

This also brings high expectations of us as an industrial supply chain partner. Today, stakeholders require products with the lowest possible carbon footprint, backed up with comprehensive decarbonisation plans and projected carbon footprints well into the future.

Our headline targets to always offer products with the lowest carbon footprint and our corporate Net Zero target are our way of demonstrating this. This Plan outlines how we are going to deliver that target, the technical choices we have and the dependencies upon which we rely.

The table (right) shows how our carbon emissions are spread across our whole value chain: our upstream raw materials is 12% of our emissions, our downstream process, including customer supply chain fuel use, is around 49%, distribution is 3% and product use is 36%. Our carbon plan therefore straddles our product agenda and our process agenda, procurement, and distribution.

Table – Emissions across our value chain. 10m $mtCO_2e$ per year



Carbon – Our Most Material Issue continued

Not all soda ash is made equal: natural production through solution or conventional mining, or synthetic production through the ammonia-Solvay process or the Hou process. These different production methods all have different carbon footprints, with primary solution mining being among the lowest and synthetic being higher. This is explained in both our Evidence Book and later in this Plan. However, the sustainability advantage of natural soda ash cannot be guaranteed without innovation. Developments by our competitors could narrow the gap, meaning that we must be proactive in further reducing our carbon footprint.

The technologies to create ultra-low carbon soda ash do exist, but the industry needs a pricing and regulatory regime that will enable this transition. The most notable dependency is carbon pricing which, ideally, should be applied equally across the globe. However, this is far from the case. Our own business is currently facing a carbon price at one rate in Türkiye, a higher rate in the EU through the Carbon Border Adjustment Mechanism (CBAM) when operational – and yet no carbon price at all in the US. Our Plan takes account of multiple variables: from different sites and varying mine-lives, to contrasting regulatory regimes, emerging technologies and the growing need for dependable renewable energy. In addition, for soda ash sold in the EU, 'the polluter pays' principle is not currently being followed. Within the EU Emissions Trading Scheme (ETS) the carbon emissions associated with using soda ash are the responsibility of the original producers; this is a rule that disincentivises soda ash users from reducing those emissions. It is also a charge that the producers of soda ash cannot mitigate since they have no control over emissions that occur at their customers' sites.

In creating a carbon plan for WE Soda, we set ourselves some core imperatives:

- We will always maintain our position as having the lowest carbon footprint products, at scale, in the market, while always remaining cost-competitive;
- We will be driven by the needs of our customers' sustainability goals, not just ours;
- We need to leverage the opportunities; and manage the challenges, of operating assets with different lifespans and carbon markets;
- We take the view that Net Zero is technically possible, indeed, we have identified three pathways to achieve it; and
- We will be transparent on dependencies and uncertainties. Success relies on enablers, and while we will try to influence them, they are not always within our control.

Providing 'the lowest carbon option' will be our key differentiator, and we will guard it zealously. Our business was founded as being among the lowest carbon producers through our natural production process. So culturally and practically, a continuous reduction of our footprint needs to be "business as usual".

Our carbon plan will be explained throughout this Sustainability Plan, and addresses these and other challenges with a clear goal: to always maintain the lowest carbon offering in the market.

Public Policy & Legislation

Increased Focus on Public Affairs

We have recently invested in tracking EU developments to look for policies and regulation that could help us achieve our sustainability goals, as well as understanding whether these policies are, in fact, achieving the objectives they were designed to meet. We are a global company, meaning developments across Türkiye, the UK, the US and China (and even signals given by global organisations such as the UN and Conference of the Parties (COP)) are also relevant. We recognise that regions' policies and regulations will interact with one another, and we also need to better understand how these interactions differ across regions.

In 2025, we created an External Affairs Steering Committee to share developments, assess Group-wide impact, and where necessary, coordinate lobbying activity.

Case Study: The Challenges of the EU ETS

WE Soda's biggest end-use customer sector is glass. Glassmaking uses soda ash to lower the melting temperature of silica sand. Emissions associated with the decomposition of soda ash make up 18% of total CO_2 released from glass manufacturing.

The EU ETS was established as a framework to decarbonise EU industry in as fair and practical a way as possible, based on 'the polluter pays' principle. Its objective is to link companies' direct carbon emissions to cost.

Recent changes to the EU ETS have changed this dynamic. EU-based soda ash producers are now responsible for the carbon emissions from the processing of their product by glass manufacturers, diluting glassmakers' financial incentive to consider abatement. However, for imported soda ash, glass manufacturers remain liable for these emissions, creating disparity for the soda ash sector.

The EU ETS does not take the carbon footprint of products into account. The majority of soda ash imported into the EU is produced from naturally occurring trona deposits with a lower carbon footprint when compared to soda ash produced in the EU, all of which is made synthetically.

The new rules mean that glass manufacturers are financially incentivised to use EU-made, synthetic soda ash with a higher carbon footprint, which increases the Scope 3 emissions for glassmakers. This also means that the automotive construction and beverage brands that rely on glass, will increase their Scope 3 carbon emissions

WE Soda's position is that this discrepancy is worth highlighting to EU policymakers and regulators of the ETS, to ensure that the system delivers decarbonisation across the value chain, genuinely and fairly.

The Case for Standards

Responsible Glass
Sustainability standards

One common challenge in sustainability is agreeing best practice – "what good looks like". While we all agree with ambitions such as low-carbon products and operations, worker safety, and reducing pollution and harm to communities and nature, defining how exactly to achieve those ambitions can be complex. Views can differ on the right approach to the same issue, and what might seem as an advancement to a company may be seen as limited progress for a customer. This takes us to the world of standards.

Multi-stakeholder sustainability standards enable the development of sector-specific best practice principles and collaboration across diverse stakeholders. They create an opportunity for an integrated, efficient response to evolving regulatory requirements, combined with long-term market signals. WE Soda believes in the strategic potential of collaborative standard-setting – combining the expertise of actors up and down the value chain, civil society and academia, to create and support a unified standard. In 2025, WE Soda started to participate in existing sector sustainability standards, namely IRMA and the Solar Stewardship Initiative. We also observed that, unlike other sectors, there is no sustainability standard for glass, and took the initiative in 2025 to create ResponsibleGlass – a new standard for the glass value chain.

Initiative for Responsible Mining Assurance (IRMA)

IRMA is a global, multi-sector initiative that sets standards for industrial-scale mining. We have the ambition to achieve IRMA 75 accreditation across all our mining sites by 2030. In 2025, we began the IRMA self-assessment (starting in Türkiye) and we are securing commitments from other raw material suppliers in Türkiye to adopt these same standards.

ResponsibleGlass

There are already global sustainability standards for packaging, building materials, steel, aluminium, pulp and timber – so why not collaborate to create one for glass? Having recognised this gap in the market, we are in the process of helping support the establishment of the first independent sustainability standard for the global glass sector – ResponsibleGlass. Our first meeting was held in September 2025 and by late November over 35 stakeholders were involved, including representatives from major players along the whole glass value chain — from raw material suppliers through to glassmakers — flat and container, automotive, construction, engineering, architecture, and civil society.

The vision for ResponsibleGlass is a multi-stakeholder initiative, accessible to manufacturers and end-users across the construction, automotive, food and beverage and solar energy industries, as well as representatives of raw materials (e.g. soda ash, silica sand), and recyclers. The founding members will work together to develop a set of principles for the glass sector, with a data exchange platform core to the offering.

ResponsibleGlass will aim to:

- create a multi-stakeholder standard for glass, and (if agreed) an assurance mechanism to verify that this standard is being met;
- contribute to raising the profile of glass as a responsible material;
- provide evidence to buyers that glass has been made to a high sustainability standard; and
- provide an integrated, efficient response to regulatory and customer requirements, from carbon emissions to waste directives, to modern day slavery.

Solar Stewardship Initiative (SSI)

The SSI was established in 2021 to create an industry standard for solar panels. With glass, and therefore soda ash, being a critical component of solar panels, WE Soda intends to join and collaborate with this initiative.

Five-Year Milestones for Planet

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Evidence Book	Review and update each year					N/A	**To reassure ourselves and stakeholders that our Sustainability Plan is aligned to the science and long-term sustainability trends**
Case for Change and Double Materiality	Review each year and publish in the Annual Report					N/A	**To ensure our Plan is aligned to the principle of double materiality**
Independent Advisory Panel	At least three meetings per year					N/A	**To ensure that our evidence and Sustainability Plan are robust enough to meet most stakeholders' expectations**
Tracking public policy and regulation development	Continuously track public policy and regulations across the world	First version of the standards completed	ResponsibleGlass standards available for use			N/A	**Public policy and regulation are both fair and help drive sustainable improvements in the value chain we serve**
Initiative for Responsible Mining Assurance	Ongoing progress with IRMA across all sites				IRMA 75 for all sites		**IRMA 75 by 2030 and IRMA 100 by 2040**
ResponsibleGlass	Develop standards and grow membership					Support from stakeholders	**A multi-stakeholder sustainability standard that glass users specify and the glass supply chain achieves**
Solar Stewardship Initiative	Explore options for collaboration						**A multi-stakeholder standard for the solar sector**

Product

Providing the product offer and related services to help our customers (and their customers) deliver their sustainability goals.

Introduction by Bob Katsiouleris

We've been thinking carefully about what sustainability means for us – not just in terms of our own emissions, but in terms of how we work with our customers.

And that has led us to a simple idea:

Sustainability shouldn't just be a goal – it should be a service. Something we actively offer to our customers – not just something we measure behind the scenes. So let me share with you how we're approaching that.

We've built our strategy around a concept we call 'Sustainability as a Service'.

It's based on a core belief: that sustainability shouldn't just be a competitive edge – it should be a shared tool. Something that travels with the product, and adds value down the whole value chain, not just at the factory gate.

Our mission is simple:

"To work with our customers as partners – to co-develop products, data and solutions that help them meet their sustainability goals, while helping us meet ours."

And that strategy focuses on three things:

1. Helping to reduce the embedded carbon in our customers' products through lower carbon soda ash, lower carbon transport, solutions for use phase emissions while tackling the other sustainability challenges such as water, nature and social issues;
2. Building long-term partnerships where we co-develop products and solutions for specific requirements be that for batteries, solar or within the "batch house", and
3. Collaborating with our customers , and others across adjacent industries, to drive innovation, and to create real, workable solutions to shared sustainability challenges.

If we're serious about decarbonising the value chain, that's the only way forward: together.

Bob Katsiouleris
Chief Commercial Officer

Introduction to Our Products

Soda ash is the tenth most consumed inorganic industrial ingredient, with high potential for long-term structural growth particularly in sectors driven by the transition to renewable energy, solar PV, electric vehicles and energy storage.

We describe soda ash as “life’s invisible ingredient” – it is essential to a wide range of everyday products, many of which are relevant and useful in improving the sustainability of everyday living. In addition our production of sodium bicarbonate is critical in food, flu-gas desulphurisation and pharmaceuticals, and our other speciality products, including a range of sesqui carbonates, are used in feed and other applications.

This means that producing soda ash, sodium bicarbonate and specialty products with the lowest possible carbon footprint, water footprint and impact on nature is extremely important to reducing the impact of everyday lives on our planet (see our Evidence Book for more details).

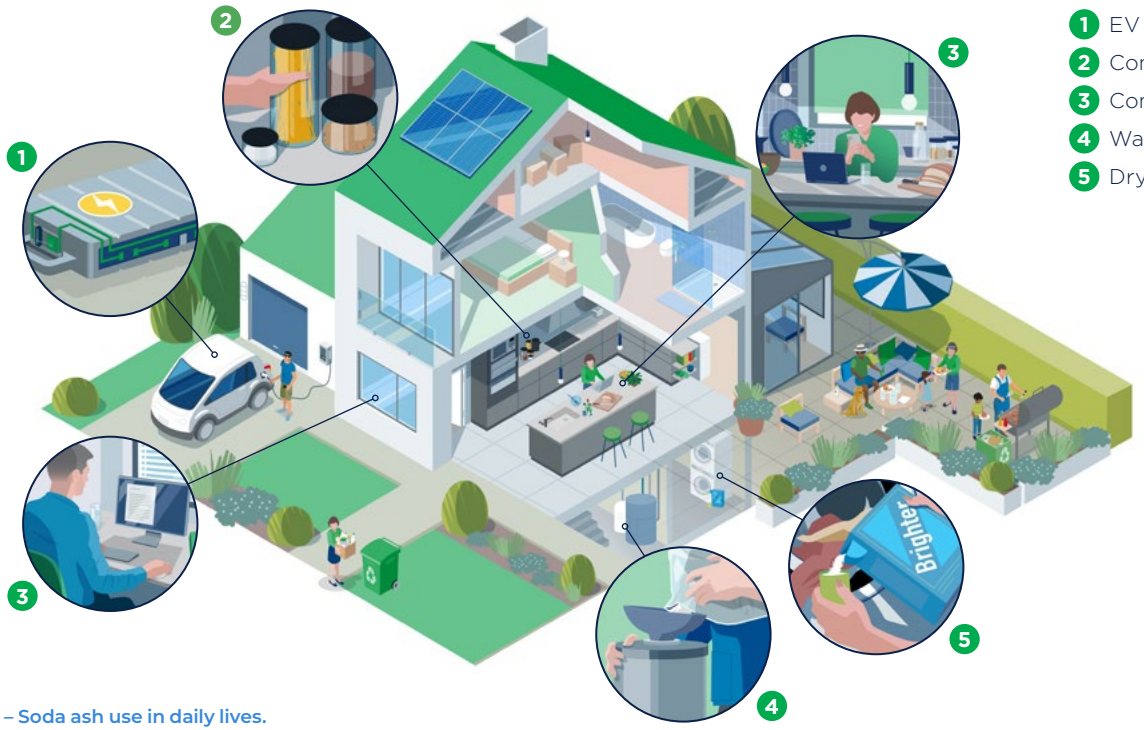
Our products, especially those produced in Türkiye, already enjoy significant sustainability advantages over other production methods due to the use of primary solution mining in their manufacturing process, lowering the carbon footprint of the glass bottle you last used, or the glass screen you are looking at. These credentials are summarised as:

- **Carbon:** Up to 80% lower product carbon footprint
- **Energy:** Up to 60% lower energy use
- **Water:** Up to 80% lower water intensity

While our production sites in the US have a higher and more varied range of carbon footprints due to the range of production methods employed, from secondary solution mining at Granger and part of Westvaco (ELDM) to conventional mining across the rest of Westvaco (Mono, Sesqui and Bicarbonate).

The sustainability credentials of our products led us to develop our overarching approach to sustainability: Sustainability as a Service, which means knowing the contribution our product offer should make to our customers and the parameters our products must meet to help them achieve or exceed their own sustainability requirements and ambitions. Our role is to understand these trends and develop our product portfolio to address these needs.

This cannot be done without close, regular engagement and partnership with our customers, to ensure they are both aware of our commitments and trust that we will deliver them. We recognise that this will be a continuous process of dialogue, collaboration and commitments. Engagement with our customers and our views on the planetary trends shaping their long-term requirements has led us to our Product Sustainability Plan.



1. EV batteries
2. Containers and jars
3. Computer and phone screens
4. Water treatment
5. Dry powder detergents

Diagram – Soda ash use in daily lives.

Long-term Vision and Ambition

Product Carbon Footprint – ***To always produce, at scale, soda ash with the world's lowest carbon and water footprint***

Long-term vision and ambition: Net Zero across our sites, upstream supply chain, and downstream customer supply chain (transportation) by 2050.

The carbon footprint of our products is our starting point; this is the primary sustainability concern of our customers and of their customers, and the area where we have the greatest control. That is why we are committing to always have at least one of our sites producing, at scale, soda ash with the world's lowest carbon and water footprint. We are also exploring ways to make an ultra-low or even zero carbon product.

We know this is a bold commitment, but our production process in Türkiye, primary solution mining, means we start with an advantage, and our decarbonisation commitments outlined in this Plan ensure that we can maintain this offer.

Emissions do not stop at our factory gate. The emissions from the transportation, storage and handling of our products is another major area of focus. Our global distribution network and regionally located warehouses allow us to optimise marine transportation through larger, more efficient bulk vessels, reducing emissions. While inland, our initial focus will be on using rail and, where possible, barges (see Section 27 for more information on our transport strategy).

The final stage of our products' life cycle is their use. This can be the largest source of emissions across our product's full life cycle, especially when used in glassmaking. These emissions are our customers' direct emissions and are often their primary focus. We acknowledge that these emissions are beyond our direct control but they are critical for reaching Net Zero in our value chain, which is why we are committing to partner with our customers, academic researchers and other stakeholders to address these emissions.

Supplying the "Batch House"

We are committed to making logistics services a central part of how we support our customers. By expanding our distribution network – with warehouses now in the US, China, South America, South Africa, and across Europe – we are bringing product closer to where it is needed. This reduces the number of long-distance vessel trips, shortens supply lead times, and ensures a more resilient supply of soda ash to customers around the world.

Our ambition goes further than soda ash. We are working with customers to explore the supply of other raw materials they use, helping streamline inbound flows and cut unnecessary transport. As part of our commitment to solve the sustainability challenges of our customers, we are aiming to expand our offering beyond soda ash to include other key raw materials such as cullet and sand.

By supporting the "batch house" directly, we aim to improve the circularity of glass – particularly in regions with low recycling rates, to ensure that all materials we supply are sourced and transported as sustainably as possible. This integrated approach will allow us to help customers reduce complexity, improve traceability, mitigate risks in their supply chains and accelerate the transition towards lower carbon glass production.

Together, we are also targeting packaging waste – rethinking formats, improving re-use systems, and significantly reducing single-use materials. These steps are both practical and strategic: they improve efficiency today, while lowering carbon footprints across the glass value chain.

Product Water Footprint – ***At least one of our sites producing, at scale, soda ash with the world's lowest water footprint***

Severe weather events, driven by climate change, are increasingly impacting water resources. It is safe to assume that water will be as important, if not more important than carbon in the future, not only for operations but for all of our stakeholders, including our customers and their customers. We are preparing for a world in which the embedded water of consumer products is a factor in procurement decisions.

We already have an advantage over synthetically produced soda ash due to the lower cooling requirements of our process, meaning our lowest water footprint products use around 70% less water per mt. We are committing to maintain this lead by always having the lowest water footprint product available in the market (see Section 40 for more information on our water strategy).

Long-term Vision and Ambition continued

Sustainability Standards

Notwithstanding our customers' focus on carbon, and in the future water, many want reassurance against the wider spectrum of sustainability issues. Consumer brands have an understandable sensitivity to materials that have originated from mines. Be that the brewer who fills the beer bottle, the car manufacturer that fits the battery into a new EV or the architect selecting the windows for a new building, they all have sustainability standards and specifications to determine what "good looks like" within their supply chains.

To reinforce our Sustainability as a Service proposition, we too are embracing standards. We are committing to IRMA certification for all of our mine sites. It is our commitment to seek IRMA for all mined materials passing through our customers' batch house, ensuring that our own, and our customers' needs are met or exceeded.

Meanwhile, the glass sector lacks a specific multi-stakeholder standard, so we are committed to hosting the debate to form ResponsibleGlass, growing its adoption and realising its value within the glass sector, as already discussed in Planet.

Long-term Vision and Ambition continued

The Use of Our Products

For many applications, using our products adds significantly to our customers' emissions and, as we decarbonise our production, upstream supply chain and logistics network, this will increasingly be the largest source of emissions associated with our products.

Our customers are already working hard to address these emissions using cullet (primarily in container glass manufacturing) as well as trialling carbon capture technologies. We are committed to supporting both avenues.

Increasing the amount of cullet being used is fundamental to our ambition to be the "supplier of choice" for our customers' batch house and is one way to reduce the emissions from the use of soda ash, by using less of it. This is particularly true for container glass where re-use can also help to reduce the life cycle emissions from glass packaging. A unique sustainability advantage of glass over plastic or aluminium.

The second is capturing and storing or utilising emissions from the decomposition of soda ash, and we remain keen and open to partner with our customers and others to support this research, and to develop the technology for glass and other manufacturing processes.

The third route to reducing these emissions is producing soda ash from captured CO_2, what we term as "circular carbonates".

Supporting Carbon Capture and Utilisation (CCU) and the Circular Economy

Around the world, scientists, entrepreneurs and companies are working on ways to capture carbon either from the manufacturing process or direct from the air. Others are working to find new ways of processing waste and other waste into useful products. Often the output from these processes is close to the composition of soda ash and sodium bicarbonate, meaning they will need a route to market. Our commitment is to work with those who seek help in distribution and access to market to see if our infrastructure can bring value to their process. It is too early to say if these new, circular processes are commercial alternatives to existing sources or soda ash, but they may prove to be effective ways to capture ours or others' CO_2 or other waste streams. We recognise our potential contribution to helping those technologies succeed.

So far, we have engaged with two such circular technology developers. The first, Langh Tech, whose carbon capture system can be retrofitted to marine vessels, reducing their emissions by around 20%, with ambitions to reach 50% over time. The second, BluePlasma Power, a developer of a waste treatment system that uses plasma to break down carbon-rich waste, like plastic or biomass, and convert it into its constituent parts – hydrogen and carbon – the carbon can then be used to create carbonates and the hydrogen for energy.

Five-Year Milestones for Product

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Known carbon footprint soda ash	All PCFs PACT aligned and published Publish third-party verified benchmarks					Sites' decarbonisation plans deliver these intensities Availability of accurate third-party data and benchmarks Ability of competitors to catch up	**Always the lowest carbon offer in the market, at scale** **Lead the race to zero carbon and Net Zero soda ash**
Lowest carbon footprint	Eti: 0.297 (2024)				Eti: 0.02	Technology & economy	**To always offer the lowest carbon product, at scale**
Partnerships with customers or others to mitigate the emissions from the use of soda ash by our customers	Explore and identify choices and partners	Pilot, test and review				Technology Funding Lack of availability of alternatives to soda ash	**There is a commercially available mitigation option for soda ash use that our customers can use**
Proven and valued that we have the lowest water Intensity in the market	Eti: 1.68 Kazan: 2.25 Granger: 3.20 Westvaco: 2.11 Publish third-party verified benchmarks	Publish third-party verified benchmarks	Publish third-party verified benchmarks	Publish third-party verified benchmarks	Eti: 1.30 Kazan: 1.60	Availability of accurate third-party data	**Maintain lowest water intensity in the market and delivering a progressive water stewardship plan**
Building value within our value chain through IRMA	One customer publicly recognises need and specifies the IRMA standard for soda ash	5 customers	10 customers	15 customers	20 customers	IRMA remaining dominant mining standard	**That all our customers' specify that their mined raw materials are IRMA certified**
increase the circularity of glass in regions with low recycling rates	Develop pilot in key region and establish baseline	Test, report and review			To be a recognised supplier of cullet	Ability to change and influence new consumer behaviours and develop necessary infrastructure	**To be our customers partner of choice for raw materials**
Provide responsible sourcing and logistics services for a wider portfolio of our customers' raw "materials in the batch house"	Develop offer	Embed sustainability targets e.g. carbon reduction All materials aligned with WE Soda standards and meet or exceed customers' responsible sourcing standards, e.g, IRMA for mined materials and audits of cullet supply chain				Success and economic feasibility of project partners Alignment with core business	**To make a meaningful contribution to responsible mining, the circular economy and carbon-efficient supply chains**

Five-Year Milestones for Product continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Support the development of circular and new forms of carbonates	Agree approach, with two working pilots and/or partnerships Develop LCA methodology to verify sustainability impact	To have sold between 2026 and 2030, 250k mt of soda ash that can be explicitly linked to the circular economy and or CCU				Technology, regulation, market adoption Carbon accounting rules	**To make a meaningful contribution to developing new forms of carbonate**
To provide responsible sourcing and logistics services for a wider portfolio of our customers' raw materials					To be supplying materials beyond soda ash to our customers	Ability to secure other materials that meet our customers' sustainability requirements	**Supplier of choice in the batch house**
ResponsibleGlass					At least five glass makers we supply using the standard		**There is a trusted and widely used sustainability standard for all glass around the world**

Introduction

Cem Yurdum
Vice President of Global Supply Chain and Planning

At WE Soda, supply chain is far more than a means of getting product from one point to another – it is a core enabler of how we serve our customers and decarbonise our value chain. Over the past year, we have taken significant steps to build an end-to-end global supply chain network. With new warehouses in China, South America, South Africa, and across Europe, we are positioning product closer to our customers when and where it is needed. Also, with more advanced global supply planning, reducing the number of long-distance vessel trips, shortening lead times, and ensuring a more resilient supply of soda ash worldwide.

But this expansion is only part of the story. Our next focus is on how we move product – and how we can do so with lower emissions, greater efficiency, and less waste. Each year we will share a concise snapshot of our logistics footprint and the main improvement levers across transport, warehousing and packaging.

Transportation Emissions

Our transportation emissions are a small but important part of our overall carbon footprint, roughly 7% of the emissions being addressed in our Net Zero target Transportation emissions are, however, a concern of our customers and an area where some of our competitors have a perceived advantage, which is why we are targeting Net Zero emissions from our transportation and logistics network by 2050.

Our first step is to optimise our global network by using fewer, larger vessels to supply our strategically located global warehouses. This will improve our commercial proposition, and security of supply to our customers, and, as a result, reduce overall emissions. We are also exploring how we can help to support our customers with the supply of other materials used in the “batch house” where we hope to realise additional efficiency gains.

To decarbonise our logistics network we are focusing on its three most material components:

1. Inland Transportation:
In Türkiye, we are investing in new rail infrastructure to connect our Kazan production operations directly to our port facility, minimising truck movements and the associated emissions and enhancing the resilience of our supply chain by cost-effectively opening access to additional export ports. In Türkiye, most of our product is moved by road. This will continue to be the case at Eti until its closure: the length of journey to our export facility at Derince port is a 660 km round trip, beyond the range of existing electric vehicles. We will continue to monitor the development of EVs, and are committed to adoption once they are technologically and economically viable.

Introduction by Vice President of Global Supply Chain and Planning continued

At Kazan, the installation of new rail infrastructure means we are targeting to be moving 1.5 million mtpa of product by rail by 2030 saving up to 70,000 mt CO_2e every year. Where commercially and operationally viable, we will favour rail and improve payload utilisation on key corridors.

In the US, rail already accounts for almost all of our transport miles – a model we continue to build on to improve efficiency and lower our carbon footprint. Our logistics partner has a public commitment to reduce its emissions by 50% relative to a 2018 baseline, and we will continue to engage with it to drive progress towards this target.

2. Marine Transport:

The delay in the agreement of the IMO's (International Maritime Organization) Net Zero Framework makes it challenging to commit to an absolute emissions reduction. However, as a regular charterer of vessels, we recognise our ability to work with our charter partners, including Ciner Shipping, to reduce our shipping emissions by prioritising lower fuel-intensity vessels wherever possible and trialling new carbon reduction and elimination technologies.

Between now and 2030 we commit to piloting the use of biofuel-powered ships and, on repeat routes, explore options for Carbon Capture and Utilisation, while remaining plugged into the evolving targets set by the IMO which we are committed to aligning with.

3. The Final Mile:

As we get closer to our customers and increase our proportion of direct sales, we expect to see a rise in reported downstream distribution emissions. To manage this transparently we will require our distribution partners to record and report transportation emissions data to us.

At the same time, we are committed to exploring and piloting the use of renewably powered vehicles – whether through biofuels, electrification or hydrogen – particularly in regions where our customers place the highest value on low-carbon logistics. In Europe, we will be increasing our utilisation of barges and will be evaluating routes and identifying partners to roll out electric powered or renewably fuelled haulage by 2030.

All of these activities are underpinned by accurate, activity-based data. By the end of 2026, we will report transportation emissions using full activity data across all modes and regions – strengthening our understanding, our transparency, and our ability to act.

Setting Sustainability Standards for Our Warehouses

In 2026, we will establish a set of consistent, industry leading sustainable operating practices across our global customer supply chain, aligned to our sustainability framework (Planet, Product, Process, Place and People). This will set consistent standards across all the logistics and warehousing facilities that we control, covering ISO certifications, health & safety, and the use of on-site renewable energy, and electric vehicles. Our guidelines will not only be utilised internally but will be our way of choosing and working with external partners. These measures will ensure that as our physical network grows, our carbon footprint continues to shrink.

Packaging

Beyond transport, we are also rethinking how our products are packaged and delivered. Together with our customers and logistics partners, we are working to reduce packaging waste and increase re-use across our network. This includes developing systems for the return and re-use of bulk bags, extending the life of pallets, and improving the recyclability of smaller packaging formats.

In Europe, we are aligning these efforts with emerging requirements under the EU Packaging and Packaging Waste Regulation (PPWR), focusing on practical solutions that reduce single-use materials while maintaining product safety and quality. Our goal is to minimise the number of packaged products we ship using bulk transport where it is possible and safe to do so. Where bags are necessary, we will work with our customers and distribution partners to collect and return the packaging.

Cem Yurdum
Vice President of Global Supply Chain and Planning

Five-Year Milestones for Our Global Distribution (Hub-and-Spoke) Network

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Logistics baseline and target setting	We will track the carbon benefits of our fleet and distribution Year 1 – we work on a fair and transparent methodology for calculating CO_2 per mt on products moved, and then from 2027, we track as a KPI, with a view to reducing it					Creating a methodology that stakeholders trust and is universally acceptable	**Having among the most efficient transport networks available**
Reducing inland transportation emissions	To establish baseline emissions using activity data	Report mt transported and $mtCO_2e$ for: ▪ Rail and trucks ▪ Pilot and report use of renewably powered trucks ▪ Integrate weigh scale for payload utilisation in all ports and logistics partners			To be transporting 1.5m mtpa by rail from Kazan	Rail line capacity in Türkiye	**For our inland transportation emissions to be Net Zero by 2050**
Reducing marine transportation emissions	To establish baseline emissions using activity data for chartered vessels	Report mt transported and $mtCO_2e$ Pilot and report use of biofuels mt used and $mtCO_2e$ avoided Pilot and report use of onboard carbon capture and $mtCO_2e$ captured				Technological availability and cost sensitivity Electric trucks having distance limitations	**For our marine transportation emissions to align with IMO reduction of 70% by 2040 and Net Zero by 2050**
Reducing emissions from the "last mile"	To establish baseline emissions using activity data Identify pilot opportunities for renewably powered trucks Require our distribution partners to report transportation emissions	Report mt transported and $mtCO_2e$ for: ▪ Rail and trucks ▪ Pilot and report use of renewable energy trucks ▪ This could be turned into annual milestones				Cost sensitivity of customers	**For our "final mile" transportation emissions to be Net Zero by 2050**
Phasing out single use of big bags	All reporting requirements in place – aligned with EU requirements	Pilot new packaging types and systems within the EU, customer partners identified	Test	Test	Fully implemented within EU	Customer acceptance, especially outside Europe Changing product profile	**Single-use packaging is eliminated, re-used or at the very least recycled (excluding food and pharma)**
Introduce re-useable pallets	All reporting requirements in place – aligned with EU requirements	Pilot new packaging types and systems within the EU, customer partners identified	Test	Test	Fully implemented within EU	Customer acceptance, especially outside Europe Changing product profile	**Single-use packaging is eliminated, re-used or at the very least recycled (excluding food and pharma)**
Improving circularity of small 25kg bags	All reporting requirements in place – aligned with EU requirements	Pilot new packaging types and systems within the EU, customer partners identified	Test	Test	Fully implemented within EU	Customer acceptance, especially outside Europe Changing product profile	**Single-use packaging is eliminated, re-used or at the very least recycled (excluding food and pharma)**

Five-Year Milestones for Our Global Distribution (Hub-and-Spoke) Network continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Implement a global standard for our warehouse operations across all aspects of sustainability – the "WE Soda Way"	Draft and pilot the "WE Soda Way" This will include ISO, use of renewable energy, waste, health & safety	25% of warehouses adopted and in compliance Zero environmental non-compliance or serious complaints	50% of warehouses adopted and in compliance Zero environmental non-compliance or serious complaints	75% of warehouses adopted and in compliance Zero environmental non-compliance or serious complaints	100% of warehouses adopted and level of compliance Warehouses under our control are ISO certified Zero environmental non-compliance or serious complaints	Ability to influence warehouses not under our direct control Regional differences sustainability standards and culture	**For each warehouse to be operating to be fully compliant with the WE Soda Way for sustainability, including Net Zero emissions** **Beyond compliance on HSE matters, zero legal challenges and no serious complaints from neighbours**

Process

Continuously reducing the carbon, water and waste footprint of our production processes, while looking for new ways of producing soda ash or serving our customers.

For specific plans, see Site Plans

Introduction

WE Soda produces natural soda ash from a naturally occurring mineral ore called trona, which can be found in underground deposits located near Ankara, Türkiye and Green River, Wyoming, US. The trona ore is mined, processed and refined into soda ash at processing facilities located close to our mining operations.

WE Soda uses three different mining processes:

1 Primary (cavern-based) solution mining, used at Eti and Kazan, Türkiye

Weak brine is injected into subsurface trona layers, dissolving the trona ore and leaving insoluble material underground. The dissolved trona is brought to the surface processing facility in a brine solution that is processed and refined into soda ash and sodium bicarbonate using the processes of:

- Filtration, to remove suspended solids.
- Evaporation, to remove water and decompose sodium bicarbonate, forming a concentrated sodium carbonate solution.
- Crystallisation of sodium carbonate monohydrate from the concentrated solution, removing dissolved impurities through purge cycles.
- Separation via centrifuge of the formed crystals, to achieve solid-liquid separation.
- Drying, to convert the monohydrate crystals into anhydrous dense soda ash.

This method requires no underground operatives and is currently used at our Turkish facilities, with plans to expand to our new growth projects in the United States. WE Soda is the only company (outside of China) to use this extraction method on a commercial scale.

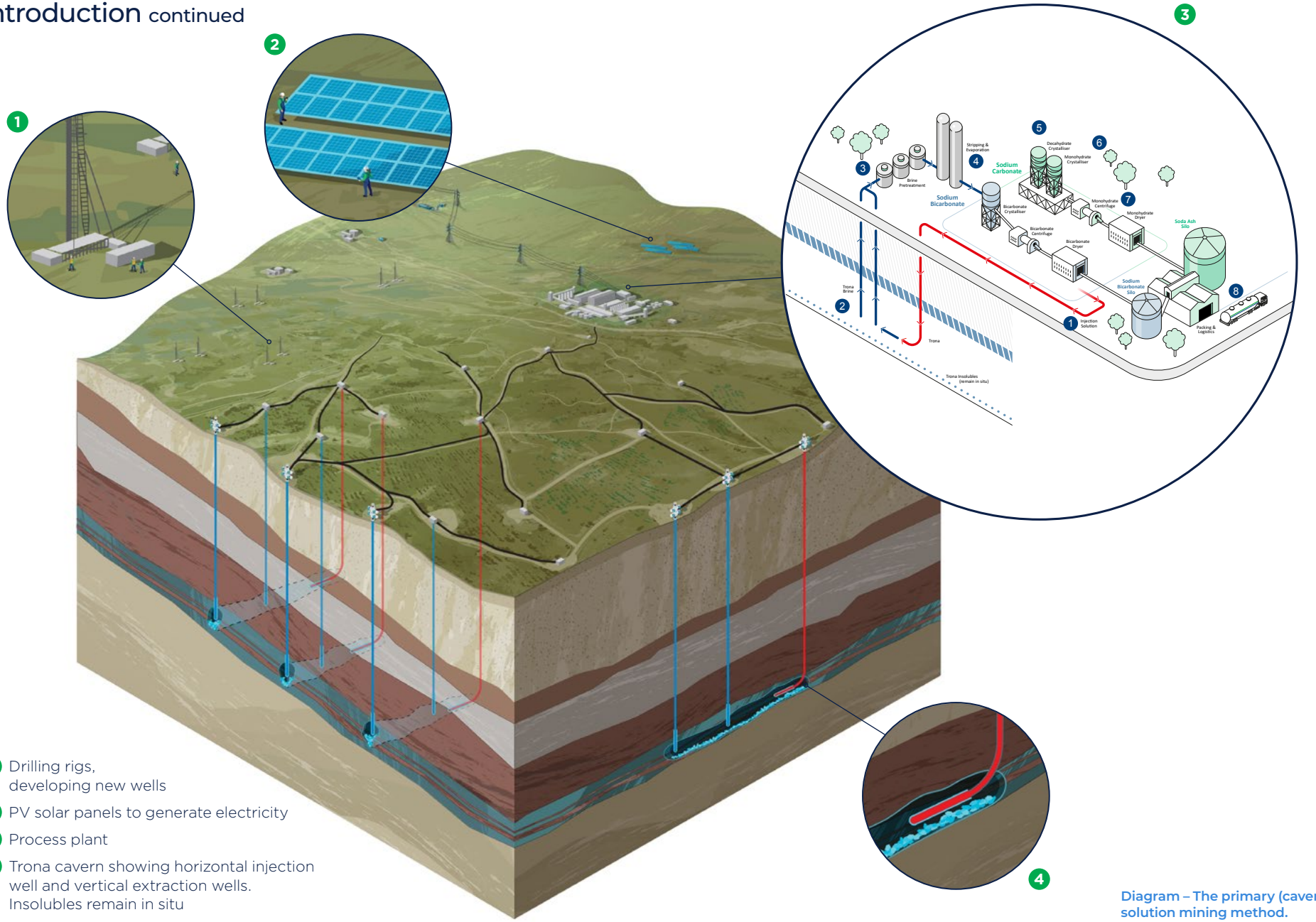
2 Conventional mining, used at Westvaco, Wyoming, US

Westvaco employs a range of production methods, the majority based upon the dry-ore extraction of trona using longwall mining. On the surface, the trona is crushed and screened to reduce particle size. This is followed by dry calcination to produce sodium carbonate, which may need to be further refined to remove impurities using re-dissolution with filtration.

3 Secondary recovery solution mining, used at Granger and Westvaco (ELDM), Wyoming, US

Following the conventional mining process, recycled water is used to dissolve any remaining trona, which is then extracted using the secondary solution mining process.

Introduction continued



1. Drilling rigs, developing new wells
2. PV solar panels to generate electricity
3. Process plant
4. Trona cavern showing horizontal injection well and vertical extraction wells. Insolubles remain in situ

Diagram – The primary (cavern-based) solution mining method.

Carbon

Scope 1 & 2 – Our Operations

Absolute Targets Matter

Given our customers' interest in our product's carbon intensity, our Plan has a clear focus on this. However, we also recognise the need to track and plan for reductions in absolute emissions.
In 2022, we set ourselves the target of reducing our carbon intensity from 0.343 mt CO_2e per mt of production by 20% in 2027, and by 40% in 2032, against a 2022 baseline. At that time, we only had production in Türkiye. Having now created detailed technical pathways, and assuming we can overcome the dependencies described later, we will exceed our 2032 target by 3%, although we will miss the 2027 target by 5%.

Customised Pathways to Net Zero

The largest source of emissions from our production operations is heat and steam production, which is currently generated by the combustion of coal, natural gas, and, at Eti, relatively small amounts of biomass. Three pathways to Net Zero have been identified:

- **Electrification.** Using e-boilers to electrify our steam production through developing our own renewable electricity generating capacity both on and offsite; or by securing PPAs (Power Purchase Agreements) with renewable generators. The dependency on this pathway is lower costs and the ability to secure or build renewable power.
- **Biomass.** To fuel both steam and some electricity production. The dependencies here are the availability of technology, and the availability of biomass at the right volumes and demonstrable proven sustainability credentials. Agricultural waste such as corn straw is an option we will explore for Eti in 2026.
- **Gas & Carbon Capture and Storage (CCS).** This route has a high degree of dependency on (to be developed) regulation, suitable geology for storage, and cost burdens in Türkiye. Meanwhile, in the US, CCS has higher potential, and we will explore this option.

Each of these pathways has advantages, disadvantages, and dependencies, the most significant of which is how carbon pricing creates the right economic incentives to invest. Public policy and technical readiness are other key dependencies. The choices we make will be determined by what is economic today and what future carbon pricing will enable, alongside the suitability of technologies at each site.

As explained earlier in this Plan, we will soon be operating in three contrasting carbon pricing regimes. The European Union (EU), a significant market for us, is governed by the EU ETS (Emissions Trading Scheme), which has the most developed and extensive rules. The EU continues to develop the CBAM (Carbon Border Adjustment Mechanism), which may impact soda ash in the future. Meanwhile, Türkiye is introducing carbon pricing in the coming years but this is likely to operate at a lower cost of carbon. In the US, there are incentives for capturing and storing carbon but no price on emissions, making CCS more attractive and other decarbonisation options less so.

Reducing Consumption

Building on progress to date, we see further but limited scope for energy efficiency across our operations. In Türkiye, however, we will have to work hard just to stand still, as energy demand is increasing to maintain recovery rates in the mining areas. This makes achieving savings of 5,000 MWh per year at Eti and Kazan even more critical.

Phasing Out Coal

We are committed to removing coal from our fuel mix as soon as is practicable. Our US operations, through conversion to gas, will be coal-free by 2030, avoiding the emission of 375,000 mt of carbon each year from that point onward. This will be followed by our assets in Türkiye before 2035, delivering a further annual emissions saving of 329,000 mt.

Process Carbon continued

Eti, Türkiye

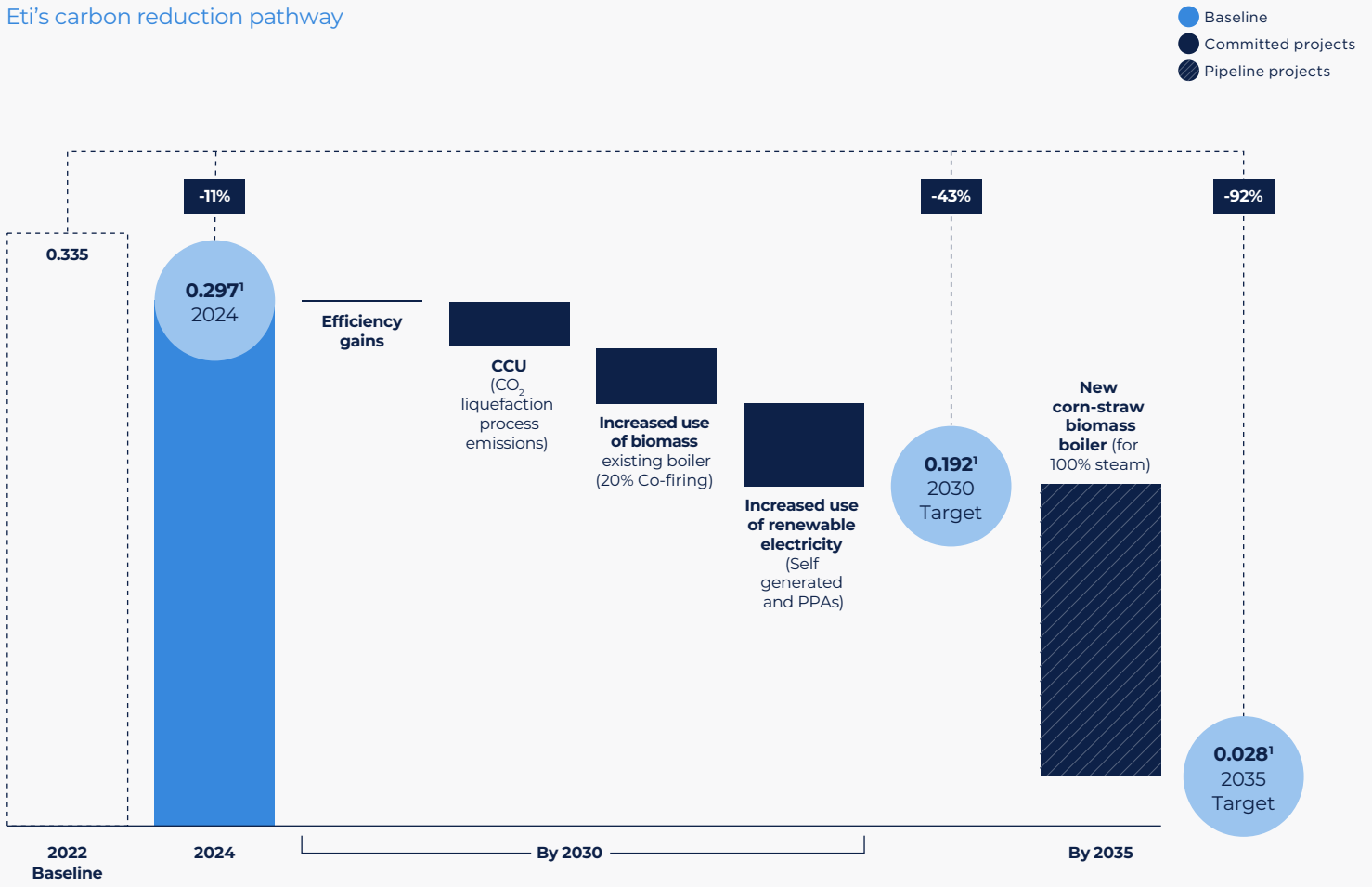
Eti is already our lowest emissions intensity asset, and our plan is to extend this advantage further. Heat is currently supplied by coal and a small percentage of biomass; 50% of electricity is supplied under renewable certificates.

Our near-term decarbonisation initiatives that we are committed to by 2030 are:

1. Supplying 100% of electricity from renewable sources;
2. Installing carbon capture and liquefaction to utilise process emissions;
3. Maximising co-firing of biomass up to 20%; and
4. Conducting a detailed feasibility study into installing an additional biomass boiler to utilise agricultural waste by 2035 and to phase out coal.

The outcome of this will be a Scope 1 & 2 carbon intensity of 0.19 by 2030, a 40% reduction against our 2022 baseline and 0.03 by 2030, over a 90% reduction by 2035. Supporting our target to produce at scale, soda ash with the world's lowest carbon and water footprint and operating at close to Net Zero in the buildup to the site's closure in the mid-2040s.

Eti's carbon reduction pathway



1. Scope 1 & 2 emissions intensity for soda ash and sodium carbonate combined at Eti.

Process Carbon continued

Kazan, Türkiye

Kazan has a large natural gas cogeneration facility that supplies our electricity and steam requirements, as well as providing electricity to the Turkish grid. This cogeneration facility accounts for most of the site's emissions, and we have limited levers to reduce these in the near term due to the costs and supply chain challenges associated with different co-firing options.

Our near-term decarbonisation initiatives that we are committed to by 2030 are:

1. Energy efficiency savings of 5,000 MWh per year;
2. Utilisation of renewable electricity (45 MW);
3. Installing carbon capture and liquefaction to utilise process emissions; and
4. Utilising purge streams to produce additional products.

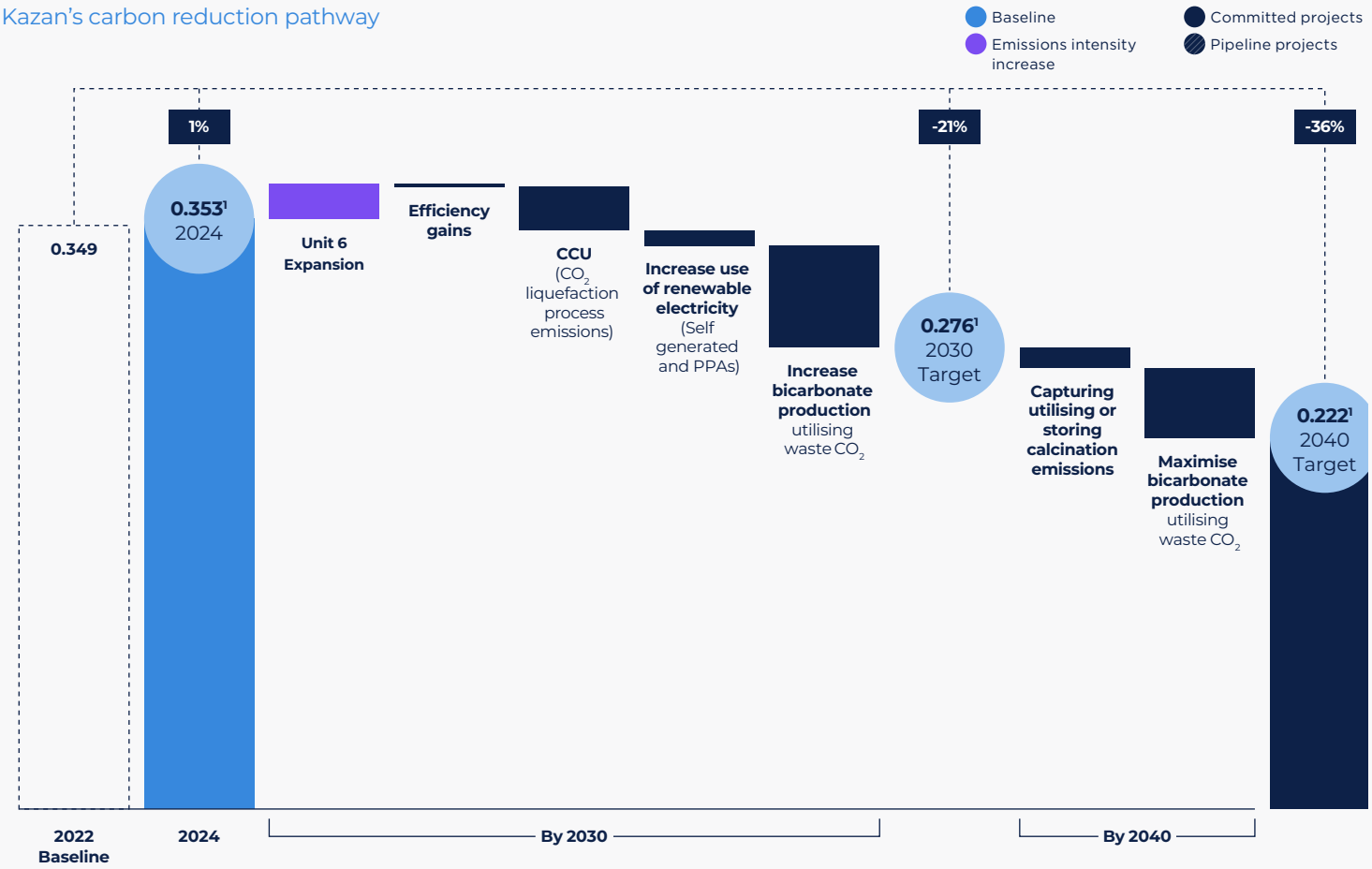
The outcome of this will be a carbon intensity of 0.28 by 2030, a 20% reduction against our 2022 baseline, and a 36% reduction by 2040.

We acknowledge that while these initiatives will reduce our site intensity, there is still a considerable way to go to reach Net Zero by 2050.

To realise this target, we are committed to continuing to explore the use of e-boilers as our preferred pathway.

However, this will require the right economics and the availability of sufficient renewable electricity. To reduce these dependencies, we are committed to:

Kazan's carbon reduction pathway



1. Scope 1 & 2 emissions intensity for soda ash and sodium carbonate combined at Kazan.

1. Expanding the amount of renewable electricity we generate;
2. Monitoring the point at which electrically produced steam becomes cost competitive;
3. Evaluating the replacement of auxiliary boilers with either biomass or e-boilers; and
4. Monitoring the applicability of CCS both technically and economically.

Process Carbon continued

United States

We purchased our Westvaco and Granger production assets in the US on 28 February 2025. The pathways listed below are some short-term reductions that we can already commit to for these sites, but we are still evaluating long-term solutions, including the role of new greenfield projects, which will be key.

We acknowledge that we need to go further and identify additional levers to decarbonise, which will be the focus of our work in 2026, and which we will publish in an updated Plan once completed.

Westvaco is our oldest facility, with operations starting in the late 1940s. It comprises several production units using both conventional mining, and secondary solution mining producing soda ash, bicarbonate, and range of specialty products.

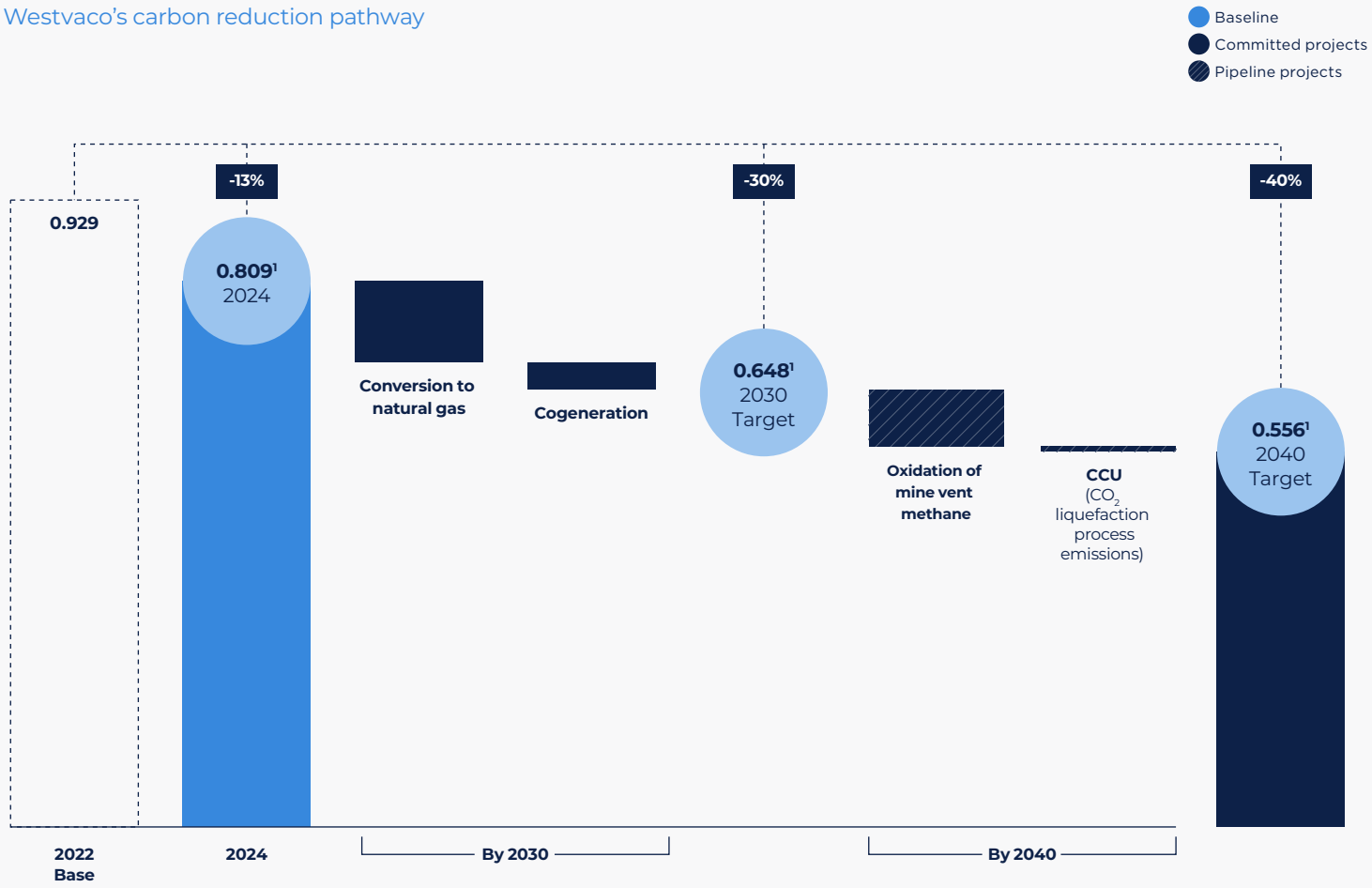
The short-term pathways outlined below are for the full facility:

1. Converting from coal to natural gas by 2030;
2. Installing cogeneration;
3. Exploring the use of mine methane oxidation; and
4. Exploring the use of CCU for some process emissions;

The outcome of this will be a carbon intensity of 0.65 by 2030, a 30% reduction against a 2022 baseline, and a 40% reduction by 2040, an absolute emissions reduction of 785,000 mt CO_2e.

Options for deeper, longer-term reductions include CCS, the use of biomass and electrification of steam production, or a combination of all three.

Westvaco's carbon reduction pathway



1. Scope 1 & 2 emissions intensity for soda ash and sodium carbonate combined at Westvaco.

Process Carbon continued

Granger recently underwent a major overhaul as part of a transition to secondary solution mining and complete conversion to natural gas, significantly reducing emissions and product CO_2 intensity. Options to further decarbonise include:

1. Utilising cogenerated electricity from Westvaco; and
2. Evaluating capturing and storing or utilising process emissions.

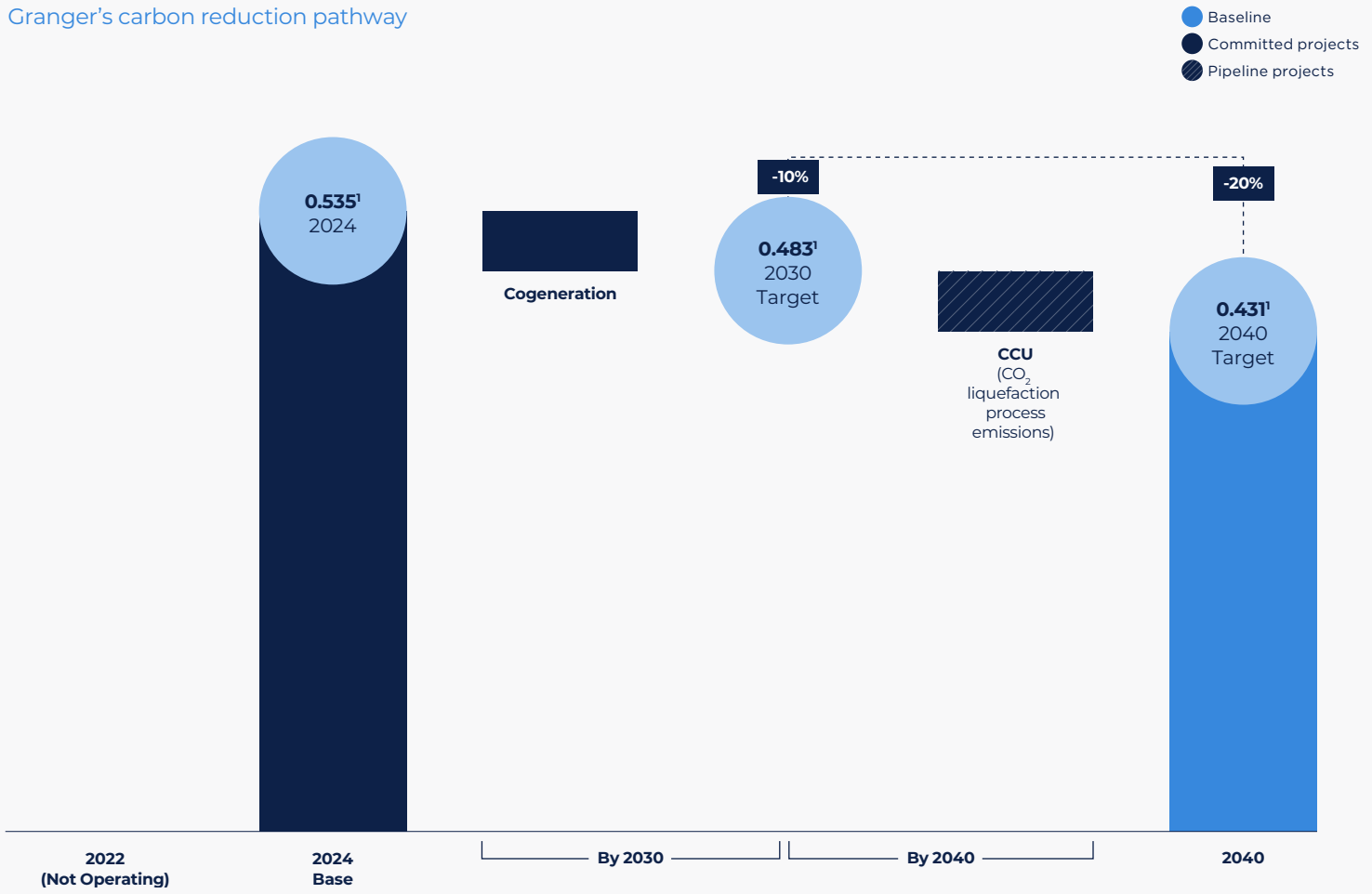
The outcome of these will be a carbon intensity of 0.48 by 2030, a 10% reduction, and a 20% reduction by 2040, against a 2024 baseline.

Our pathway to reaching Net Zero at Westvaco and Granger is currently highly cost dependent. CCS is the most favourable route which we will continue to explore due to the presence of a number of carbon capture and sequestration start-ups being based near our sites together with the favourable geological conditions.

Alternative options for deeper, longer-term reductions include the use of biomass and electrification of steam production, or a combination of these with CCS. However, our choices will be dependent upon:

1. Cost;
2. Carbon capture incentivisation or carbon pricing; and
3. Implementation of CBAM (in the EU).

Granger's carbon reduction pathway



1. Scope 1 & 2 emissions intensity for soda ash at Granger.

Process Carbon continued

Greenfield Development – Project West

We are committing that any future greenfield development in the US will produce soda ash with at least the same, if not a lower, carbon footprint than our best performing existing assets in Türkiye.

Around 2050, both of our Turkish assets will have reached the end of their productive lives, and we expect the EU to be charging for all product-related carbon upon import under CBAM.

This means that, under our current portfolio, all of our product will then originate from the US. In turn, we need to gauge the level of investment and performance in the mature Granger and Westvaco sites, alongside developing a new, low-carbon Project West greenfield site.

Greenfield development in the US presents a number of opportunities, combining the best of our engineering and process knowledge that we have developed across the business and also applying the best available technology of the time, whether that is generating steam using renewable electricity or process efficiencies designed with carbon capture and sequestration in mind.

Scope 3

Net Zero: Taking Our Raw Material Suppliers with Us

We target reaching Net Zero by 2050, but this is only achievable if we have a credible pathway – and one that the high carbon links in our upstream supply chain will also follow. For us, the most material upstream raw material contributor is lime.

Lime procurement accounts for 6% of our Scope 3 emissions, around 260,000 mt based on industry average emission factors.

Our pathways to reduce these emissions will be:

1. **Up to 45,000 mt savings through producing our own lime in Türkiye,** where we estimate we can reduce emissions by up to 25% per mt of lime consumed, although noting this will increase our Scope 1 emissions. This is due to lime being produced using (gas rather than coal or petroleum coke, which are the dominant fuel sources in the Turkish lime market). Controlling our own lime production will also enable us to expedite the use of CCU or storage to address lime production's high proportion of process emissions.
2. Request and require all lime suppliers to conduct a PACT-aligned product carbon footprint by the end of 2026, including decarbonisation plans.
3. Begin factoring carbon and long-term decarbonisation plans of our lime suppliers into procurement decisions from 2027.

Our target will be to reduce the carbon emissions from the procurement of lime by 15% by 2030 and to set a 2040 target in 2027, in order to reach Net Zero lime emissions by 2050.

Process Water

Water Neutral by 2040

WE Soda commits to a basin-based water stewardship model, aligning with the CEO Water Mandate's Net Positive Water Impact (NPWI) framework. In priority water basins that are materially associated with our operations, we aim to contribute more to water availability, quality, and access and ecosystem health than we consume, through collaborative, transparent, and evidence-based action by 2040.

Water – Our Shared Challenge

Water is a shared resource, a critical input to our operations, and a vital element of the ecosystems and communities in which we operate. As the world's largest producer of natural soda ash and a major water user in our operating regions, we have the opportunity and responsibility to lead in the conservation, preservation and restoration of water resources in our catchments, to ensure our sites continue to operate, protect our local communities and enhance the resilience of the nature that relies on this precious shared resource.

We operate in water-stressed regions, including the Sakarya Basin in Türkiye and the Green River Catchment in the US, with climate change posing the potential for further water stress to our sites and communities. Our water strategy must therefore go beyond volumetric efficiency measures and address basin-level resilience, ecological integrity, and shared governance.

From Efficiency Metrics to Basin-Based Stewardship

We are evolving our commitment from efficiency-based metrics such as water consumption per unit production to a more robust, science-based model aligned with the CEO Water Mandate's NPWI framework. Our approach to basin-based water stewardship takes an ecosystem-based focus and aims to restore the ecological integrity of water resources. This means explicitly considering the water needs of the natural environment (e.g., maintaining river base flows, supporting wetlands) in all planning and management decisions. We also recognise the limits of internal efficiency solutions and seek to co-develop solutions to shared water challenges through a mix of internal and external action. These include:

Site-Level Efficiency:

- Water consumption: We will reduce as far as possible the consumptive water losses at our sites, which are largely the result of evaporation, by installing dry-air cooling systems;
- Water recycling: We will recycle as much of our own water as possible; and
- Water availability: We will collect and store rainwater on our sites to reduce our reliance on freshwater reservoirs.

Catchment Collaboration and Water Re-use:

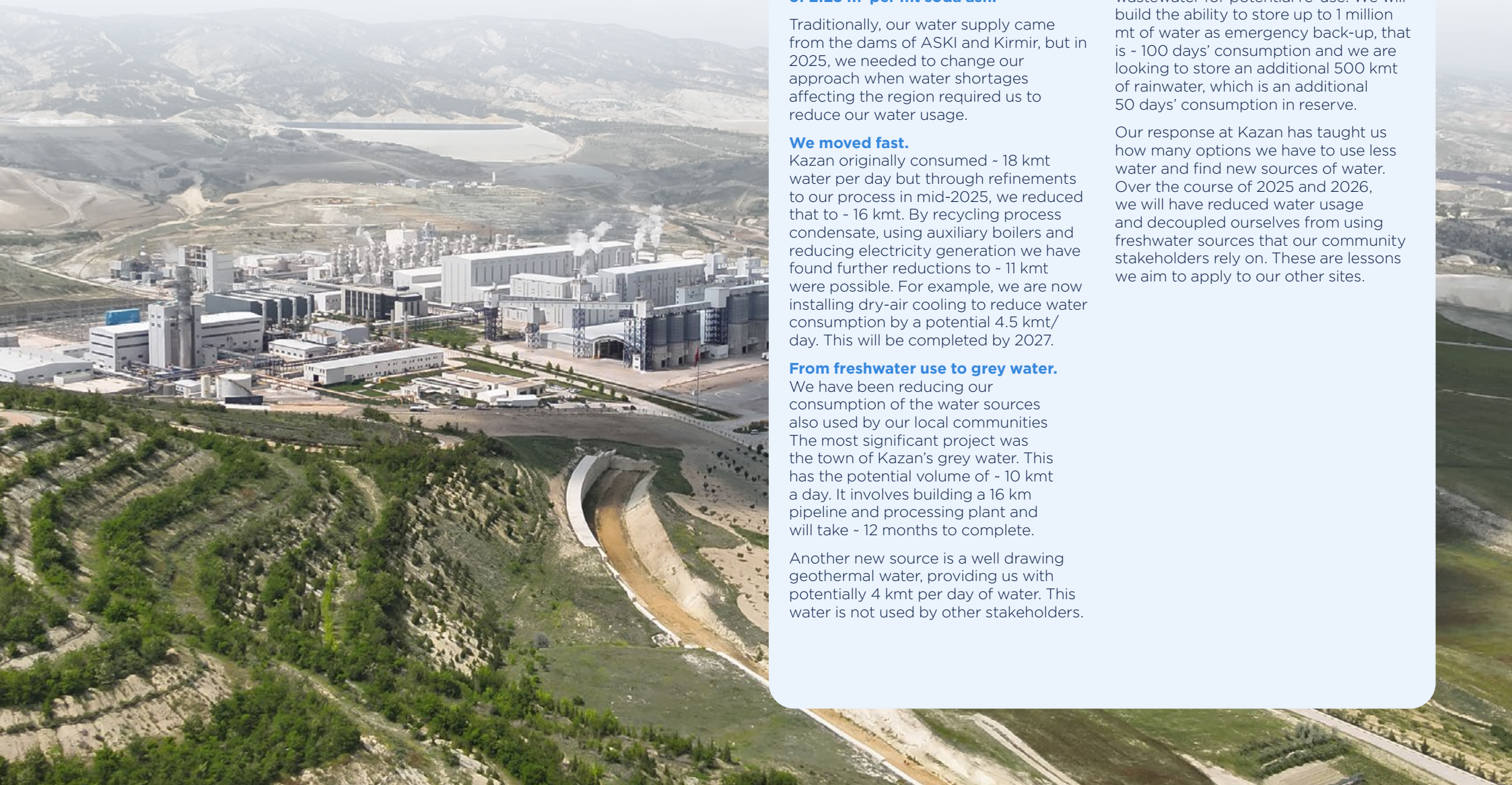
- Tapping into otherwise wasted resources: We will engage with other stakeholders (e.g., governing bodies, local communities, civil society) in our catchment to re-use grey water, or water that has already been used in other processes, especially from municipal wastewater treatment centres; and
- Towards closing the loop: Following the use of local municipalities' grey water, we will identify options to supply this water, once treated to the right quality, to local farmers and communities for irrigation.

Basin-Level Resilience:

- We will engage in integrated water management and restoration projects that improve the health of the entire catchment. Since water is a shared resource, from 2026 we will start to explore the opportunities to collaborate with other stakeholders who rely on the same water catchment to create a more integrated approach to water use and resilience; and
- Water stewardship is inseparable from climate resilience and biodiversity protection. Climate change intensifies water stress through altered rainfall variability and extreme events, while biodiversity loss undermines natural water regulation. Our strategy addresses these interdependencies through climate adaptation by designing water projects that enhance resilience to droughts and floods, such as rainwater harvesting, and through nature-based solutions by restoring wetlands and riparian habitats to improve water quality and carbon sequestration. It also includes integrated basin targets incorporating biodiversity indicators such as species richness alongside water quantity and quality metrics, alignment with the Science Based Targets Network (SBTN) to refine our contextual freshwater targets based on ecological thresholds, and the design of NPWI-aligned interventions to deliver net positive water impacts.

Kazan Case Study

Water Resilience at Kazan



Kazan used ~ 7 million m³ of water in 2024, with a product water footprint of 2.25 m³ per mt soda ash.

Traditionally, our water supply came from the dams of ASKI and Kirmir, but in 2025, we needed to change our approach when water shortages affecting the region required us to reduce our water usage.

We moved fast.
Kazan originally consumed ~ 18 kmt water per day but through refinements to our process in mid-2025, we reduced that to ~ 16 kmt. By recycling process condensate, using auxiliary boilers and reducing electricity generation we have found further reductions to ~ 11 kmt were possible. For example, we are now installing dry-air cooling to reduce water consumption by a potential 4.5 kmt/day. This will be completed by 2027.

From freshwater use to grey water.
We have been reducing our consumption of the water sources also used by our local communities The most significant project was the town of Kazan's grey water. This has the potential volume of ~ 10 kmt a day. It involves building a 16 km pipeline and processing plant and will take ~ 12 months to complete.

Another new source is a well drawing geothermal water, providing us with potentially 4 kmt per day of water. This water is not used by other stakeholders.

Storing Water
We also will store more of our wastewater for potential re-use. We will build the ability to store up to 1 million mt of water as emergency back-up, that is ~ 100 days' consumption and we are looking to store an additional 500 kmt of rainwater, which is an additional 50 days' consumption in reserve.

Our response at Kazan has taught us how many options we have to use less water and find new sources of water. Over the course of 2025 and 2026, we will have reduced water usage and decoupled ourselves from using freshwater sources that our community stakeholders rely on. These are lessons we aim to apply to our other sites.

Process Waste

Towards Zero Waste

Managing waste has the potential to reduce costs linked with waste disposal, legal restrictions and restoration of land following plant decommissioning, as well as to increase revenue through the sale of waste-derived products. As a result, we are committed to working towards zero waste across all of our production sites and operations.

Our main waste streams are fly ash for our plants that still use coal (Eti and Westvaco), and bottom ash at Eti from the use of biomass. Kazan has been storing sodium chloride byproduct that we can commercialise, and Westvaco and Granger share a landfill which contains a lot of waste that could have better destinations. The site plans outline the routes we are taking for these waste streams.

Like many companies, we also generate everyday waste such as broken pallets, polyethylene, and other consumables. In the US, we currently have our own landfill where we bury this waste, and in Türkiye we stockpile it until there is an economic volume to process. By using less and recycling more, we intend to reduce – and eventually eliminate – this waste.

Place

Being a good neighbour to the communities and ecosystems surrounding our production sites and distribution hubs.

We want to support them wherever we can, protect nature and watersheds, procure goods and services responsibly and, where possible, locally. We will leave these regions in a healthy state as and when we decommission our assets. We will be open and transparent, and work to independently agreed sustainability standards.

For specific plans, see Site Plans

Place

Place refers to our relationship with the areas in which we operate – both our key dependencies and key impacts. The smooth running of our production sites and their ability to operate efficiently can profoundly influence goodwill from our neighbouring communities, who in turn determine our social licence to operate.

A site that creates long-lasting value will be welcomed. Our plans are designed to enhance the places in which we operate and the communities that live in them.

Across our four production sites and growing network of distribution hubs, we actively avoid disturbing local communities, from pollution and air quality to traffic and noise. We are responsive to their needs, throughout the supply chain, starting from responsible procurement, our own operations and the eventual decommissioning of our assets. This means being open and transparent, and working to independently agreed sustainability standards, such as the IRMA standards which we have already committed to.

- **Being a Good Neighbour:** Being valued by the local community creates goodwill and trust. By partnering with our local communities and working closely with local officials, we are able to grow together – listening, collaborating and fostering understanding during times of difficulty. To minimise our negative environmental impacts and maximise positive social outcomes, WE Soda conducts annual site audits for compliance with environmental regulation, biennial stakeholder surveys for community engagement, a community grievance system, and Economic and Social Impact Assessments (ESIAs) to measure our economic impact.
- **Being a Responsible Neighbour:** WE Soda also goes beyond engagement to be a proactive and contributing member of the community. Most of our employees are local, and our involvement in their communities fosters pride and loyalty. We commit to creating shared prosperity through community investments – informed by our new Social Investment Policy – spanning financial support, skills development, and improving the use of assets.

Place continued

Towards Nature Positive

Our headline target to be water neutral by 2040 was combined with a commitment to be nature positive by the same date, due to the intrinsic link between water basins and natural ecosystems. For us, nature positive means committing to protecting the surrounding natural environment, continuing to expand on our local initiatives and collaborations to conserve, and where necessary restore, nature and biodiversity. Taking a nature positive approach will help us stand up to increased customer and investor scrutiny on this topic and enable us to demonstrate leadership in our sector.

Towards a More Integrated Watershed Approach

Water is both vital to our production process, and to the local communities where we operate. In the context of water-stressed areas, and with climate change expected to increase pressure on resources, simply reducing water consumption does not protect us from shortages. To ensure there is enough clean water to go around, we closely monitor our water footprint and engage with local communities to, for example, improve local irrigation. Our target is to be water neutral, where we are restoring at least as much water in our catchments as we are withdrawing from the environment.

Responsible Decommissioning and Closure

Our work cannot simply stop at the point of our production operations ceasing – we are responsible for leaving these regions in a better state than when we found them. While it is still a few decades away, we have the plans and funds to restore the landscapes we currently operate in after our exit, and to make sure that existing economic dependencies are all managed during the transition (i.e. the communities we operate in are resilient to our departure).

Mining to Work to High Independent Sustainability Standards – IRMA

Certification through IRMA's sustainable mining standard is increasingly being required by certain soda ash market sectors, such as automotive, particularly within the battery value chain, upon which car manufacturers increasingly rely. Our target IRMA verification across our sites will enable us access to those markets, as well as providing useful assurance for customers and investors. The assessment process itself will help to surface any issues that need to be addressed so we can continue moving at pace.

Responsible Procurement

With over 90% of our procurement coming from within Türkiye and the US, improving the sustainability credentials of critical suppliers forms an important part of our plan. See page 63.

Eti Case Study

Special Education School

In 2019, Eti opened a Special Education and Practice School for children with disabilities in the Beypazarı district, approximately 15 km from our production plant.

The school provides a safe, skills-based environment where children typically aged 6–14 prepare for daily life and develop essential capabilities (such as communication, motor skills and independent living).

Today, the school serves 72 students and employs 40 specialist teachers with accredited special-education training, offering tailored curricula and family engagement programmes.

Built by Eti and handed over to the Ministry of National Education, the facility operates as a public school on a purpose-built, accessible campus.

We continue to support the school through maintenance, equipment donations and community engagement activities, strengthening inclusion for families in the Beypazarı area.

Kazan Case Study

Endemic Flora Conservation

Located in a region rich in endemic flora, Kazan launched an endemic-species conservation programme in 2015 to protect and restore locally unique plant species.

In partnership with Gazi University and Prof. Hayri Duman, we established an endemic plant conservation area on the Kazan site, restoring natural habitats and supporting them through nursery cultivation and seed storage.

To date, 26 endemic species have been propagated and 1,800 specimens planted, improving species richness and habitat resilience.

Seeds are collected, catalogued and stored under controlled conditions, and populations are tracked through a long-term monitoring protocol to safeguard the region's native biodiversity.

US Case Study

Supporting Sweetwater County Food Bank

We have proudly supported the Food Bank of Sweetwater County for multiple years. Through monetary donations and employee volunteer hours, we help address food insecurity in Sweetwater County.

Our commitment enables the Food Bank to serve thousands of low-income families, children, and seniors annually. This partnership reflects our dedication to strengthening the communities where we operate.

People

Like all companies, we are only as strong as the commitment from our employees and contractors. Maintaining and improving a safe and inclusive environment, where our colleagues are and feel valued, is essential.

People

Angela Hudgins
Chief Human Resources Officer

Our people are at the heart of everything we do. Guided by our purpose to responsibly produce essential ingredients for a sustainable future, we recognise that our ability to deliver on this depends on investing in, protecting and empowering our workforce.

With over 2,300 employees spanning our production sites in the US and Türkiye, at our London headquarters, and throughout our global supply chain network, we are committed to creating an inclusive, safe and development-driven culture for all.

Looking ahead, our People Strategy and associated plans will focus on the interconnected topics that benefit our workforce. This includes health & safety (H&S), diversity and inclusion, and capability and growth. We will measure our progress transparently, aim to embed inclusive leadership behaviours, and develop the next generation of talent who can drive our sustainable growth.

With that in mind we have set the two headline targets of:

Safety

Zero high consequence accidents by 2028.

Diversity

50% of middle and senior management to be female by 2035.

Angela Hudgins
Chief Human Resources Officer

People continued

Safety

A safe and healthy work environment is integral to employee satisfaction and productivity, making health & safety critical to the smooth running of our operations, and the number one priority for WE Soda. We continue to ensure our safety practices are best-in-class. Our employees should go home safe and healthy every day, and we are striving for zero high consequence injuries across our sites as soon as possible.

We have chosen to highlight "high consequence" injuries in our headline targets, but our plan will include a wider spectrum of leading and lagging indicators and initiatives.

Progress and Looking Forward

We continue to ensure our safety practices are best-in-class and prioritise the health & safety of our employees and those who do work on our behalf in all of our operations, fostering a proactive prevention culture to minimise work-related injuries, illnesses and accidents.

Our first three-year Safety Excellence Journey, which focused on Türkiye and started in 2023 was designed to elevate our safety practices to best-in-class international standards. During 2024, our Lost Time Injuries (LTIs) and LTI lost work days stabilised by comparison with the previous year as we focused on our safety culture and enabled our workforce to better recognise safety-related hazards and associated risks.

As we look forward to 2030, we are launching the next stage of our Safety Excellence Journey which includes our newly acquired US sites, our expanding distribution network, and our corporate offices.

Our main target to demonstrate the success of the Safety Excellence Journey is to "Achieve zero high consequence accidents within three years". To enable this, our key health & safety beliefs are:

- We lead by example.
- We go beyond compliance, doing what's right, not just what's required.
- All operating risks can be controlled.
- All injuries and occupational illnesses can be prevented.
- We hold ourselves and others accountable.

These beliefs will be demonstrated through a multi-year series of programmes and projects leveraging the progress and learnings over the past three years as well as expanding the remit by establishing clear lines of accountability, embedding formal compliance processes, and ensuring consistent, transparent reporting.

We plan to position WE Soda as a global leader in health & safety.

People continued

Towards a More Inclusive Workforce

We foster an inclusive and purpose-driven workplace where employees are empowered to innovate and grow. Our people are central to our success, and we invest in their development while upholding the highest standards of integrity, diversity and wellbeing.

We recognise that the success of our business depends on the strength, creativity and diversity of our people, hence our headline target of 50% of middle and senior management to be female by 2035.

We have advanced our diversity and inclusion efforts across the past few years. In 2022, we set the ten-year goal of achieving gender balance in middle and senior management, but, following a strategic review in 2025, we realised that we were not on track to achieve this.

We remain fully committed to increasing female representation across middle and senior management levels, as set out in our existing targets, but equally recognise that achieving sustainable progress requires a holistic and inclusive approach. Our focus for the coming years extends beyond gender balance to strengthening diversity across all dimensions, backgrounds, experiences and perspectives. This means reviewing our current diversity and inclusion targets and establishing a plan to set refreshed, more comprehensive milestones that align with our operational structure, overall Sustainability Plan and which takes into account our journey over the past few years since previous targets were set.

As we evolve and begin implementing this Sustainability Plan, we will continue to integrate diversity and inclusion into our business strategy, ensuring that our policies and practices reflect both our values and the expectations of our stakeholders.

How we do today

	Senior Management	Middle Management	Salaried Individual Contributors
UK Office			
Male	8 (89%)	15 (83%)	7 (32%)
Female	1 (11%)	5 (25%)	15 (68%)
Total	9	20	22
US Operations			
Male	8 (73%)	133 (89%)	80 (54%)
Female	3 (27%)	17 (11%)	69 (46%)
Total	11	150	149
Istanbul Office			
Male	2 (100%)	14 (61%)	18 (55%)
Female	0 (0%)	9 (39%)	15 (45%)
Total	2	23	33
Eti and Kazan Operations			
Male	4 (57%)	67 (82%)	110 (71%)
Female	3 (43%)	15 (18%)	46 (29%)
Total	7	82	156

Senior Management = Vice President level and above
Middle Management = People Managers below Vice President

People continued

These are some of the actions we will consider:

Eliminate Bias in Talent Processes

We are committed to creating a "fair playing field" ; organisations must actively remove bias from hiring, performance, and promotion systems. Therefore we will undertake:

- **Unconscious Bias Training:** Implement mandatory and ongoing training for all employees, especially managers and those involved in hiring and promotions, to recognise and mitigate unconscious gender biases;
- **Enhanced Structure to Evaluations:** Use clear, objective and consistent criteria for performance reviews and promotions. This reduces the influence of subjective, gendered language (e.g. calling a woman "too aggressive" or a man "a strong leader");
- **Diverse Candidate Slates:** Require a diverse slate of qualified candidates for all leadership and senior-level openings to ensure women are being considered; and
- **Pay Equity:** Conduct regular and transparent pay audits to identify and close any gender-based wage gaps for equivalent work.

Develop and Sponsor High-Potential Women

We are focused on actively developing and advocating for women in the leadership pipeline:

- **Leadership Development Programmes:** Invest in targeted leadership programmes specifically for women to help them build key skills, confidence and strategic networks;
- **Sponsorship Over Mentorship:** While mentorship offers guidance, sponsorship is more critical for advancement. Sponsors (typically senior leaders, often men) use their political capital to advocate for their sponsees, recommend them for key roles, and give them high visibility, "stretch" assignments;
- **Early Identification and Critical Assignments:** Identify high-potential women early in their careers and ensure they are given crucial, complex assignments (often referred to as "stretch roles") that are prerequisites for senior leadership; and
- **Increase Visibility:** Ensure women leaders are visible internally and externally (e.g. speaking at industry events, presenting to the Board) so their accomplishments are recognised by key decision-makers.

Cultivate an Inclusive Culture and Flexible Work Environment

We will look to create an organisational culture with supportive policies essential for the retention and advancement of women:

- **Flexible Work and Parental Support:** Implement robust flexible work policies (e.g. remote work, flexible hours) and gender-neutral, equitable parental leave for all caregivers. This helps both men and women balance work and family responsibilities, which traditionally disproportionately impact women's careers;
- **Build Strong Networks:** Actively encourage and support the formation of Employee Resource Groups (ERGs) for women and create internal/external networking opportunities with senior leaders and peers;
- **Senior Leadership Accountability:** Ensure gender diversity is a key business priority with specific, measurable goals (targets/quotas) tied to executive performance and compensation. Male allies at the senior level must be actively engaged as champions of change; and
- **Address Workplace Climate:** Create a culture where women feel psychologically safe to contribute and speak up. Address microaggressions and create avenues for honest feedback about the workplace experience.

Skills and Progression

It is crucial that our staff feel there are opportunities for upskilling and progression. We are expanding and enhancing our training programmes **and talent development plans**, to ensure both that our existing staff feel valued, and to incentivise prospective talent. To align with our key material areas, our site and operational plans focus on maintaining a safe and inclusive environment, where our colleagues feel valued.

Site Plans

While Planet, Product and People are Group-wide, global initiatives, we recognise that Process and Place are more dependent on local implementation. Therefore, we need to tune into regional contexts, combining our targets with plans that sit with the local operational leadership.

Our Story from Türkiye

Nazif Akay
General Manager, Eti

As a pioneer in primary solution mining, Eti has been operating since 2009 in the Beypazarı region of Ankara, Türkiye.

This region is rich in natural resources including a large trona deposit, which we harvest at approximately 650 metres from two main seams. Current estimates suggest that there is enough trona resource to last until the early 2040s. Throughout this process, we aim to continue mining responsibly, thus our commitment to IRMA is under way. In 2025, we completed the self-assessment and set targets to reach a verified IRMA score of 75 by 2030, rising to 100 by 2040. We continue to operate successfully and integrate sustainability into our practices year on year.

Türkiye is a signatory to the Paris Agreement and is developing its own Emissions Trading Scheme (ETS). This is due to start in 2028, with the final details expected to be published in 2026. The EU is an important market, so we must also plan for and be ready for the potential impact of CBAM. The carbon intensity of soda ash from Eti is 0.297, making it among the lowest in the industry, but we are committed to reducing this further. As previously discussed, by eliminating coal, capturing our process emissions, and increasing the use of renewable energy, including straw-based biomass, we have the technical means to reduce our carbon intensity to below 0.10. However, this depends on the technology working and the carbon price, whether under the Turkish ETS or the EU's CBAM, helping us to unlock the economics of these technologies.

Like many regions worldwide, Türkiye, is experiencing water stress. We recognise this challenge and accept our responsibility to help address it. As a company using primary solution mining, water is essential to our operations; nevertheless, our water intensity is close to 2, among the lowest in our sector.

We are committed to our communities and we are mindful that we live and work together. For example, we have worked with local farmers to improve molasses production methods, and we are a proud sponsor of the Beypazarı Festival, which is regarded as one of the most distinctive and engaging events for our local stakeholders.

Our name, Eti, reflects the legacy of the lands where we operate, and we intend to continue in that spirit. In preparation for the cessation of our operations in the 2040s, we began reviewing our closure plans in 2025, in order to ensure that our community and sustainability strategies account for the full life cycle of operations. Our commitment is to ensure that the local economy remains as strong as it is during our operating years and that the natural landscapes we leave behind are healthy and vibrant.

The following pages outline my plans and ambitions for Eti over the next five years.

Nazif Akay
General Manager, Eti

Site Plan for Eti

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
IRMA	IMRA transparency achieved	IRMA 50 achieved	IMRA 50 achieved	IMRA 75 achieved	IRMA 75 achieved	N/A	**IRMA 100 by 2040**
Process – Carbon							
Energy efficiency	Annual saving of 5,000 MWh					This is within our control, but limited opportunities	**We save costs and carbon through running our plant at maximum efficiency**
Renewable electricity Purchased and self-generated	50% of all bought power to be renewable 130 MW planned investment in renewables (50% reduction based on assumed efficiency rate of SSP of 20%)	100% of all bought power to be renewable TBD	100% of all bought power to be renewable TBD	100% of all bought power to be renewable TBD	100% of all bought power to be renewable TBD	Availability, grid capacity and planning permission	**All electricity used and generated is renewable**
Coal phase-out	Feasibility study of 100% corn straw biomass conversion	—	Pilot and test alternatives	—	Roll-out of new technology 20% biomass utilisation with existing infrastructure	Highly dependent on the price of carbon Sufficient supply of sustainable biomass	**Zero coal by 2032**
Liquefaction of process emissions via CCU		We will capture 50 kt mt of process CO_2				Ability to sell the CO_2	**All process emissions are captured and utilised (or stored)**
Fugitive emissions	Monitoring in place and need for mitigation assessed	Technical choices assessed and implemented if required	TBD			Technology availability ROI on capex and opex	**All fugitive emissions mitigated or offset by 2050**
Process – Water: Having secure and multiple sources of water, increasing the proportion of recycled water to "freshwater", and increasing our storage of water.							
Water	Review water reduction and resilience opportunities	Commence pathway for water neutrality by 2040	TBD			Availability of "grey" water or other options	**Water neutrality by 2040**
Process – Towards Zero Waste							
Fly ash	> 95% sales ratio	Maintain > 95% sales ratio				Market for fly ash	**Fly ash recycled**

Site Plan for Eti continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Bottom ash	10 t/h pilot magnetic separator commissioned KPI: Pilot performance report	36 t/h full-scale magnetic separator installed KPI: ≥ 5% recovery and first sales contract	Market expansion with 2nd cement producer KPI: ≥ 30% recovery	Full integration + automation KPI: ≥ 60% recovery	Established market structure, long-term contracts KPI: ≥ 75% recovery, ≤ 15% landfilled	Feasibility of new technology to magnetically separate, and ability to find market for magnetics and non-magnetic parts appropriate to set the target in terms of mass percentage	**Bottom ash recycled**
Low volume miscellaneous waste (pallets and packaging)	Establish baseline mt produced, disposed and recycled	TBD				N/A	**All waste of this nature eliminated, re-used or recycled**
Place: Being a valued member of the community today, making a meaningful and long-lasting contribution to the region's economy and landscape, long after Eti has closed.							
Good neighbour – environmental compliance	Updated environmental assessment completed	Environmental compliance audit completed	Updated environmental assessment completed	Environmental compliance audit completed	Environmental compliance audit completed	N/A	**We know our environmental impacts and have measures in place to minimise them. We can prove we are fully compliant with environmental regulations**
Good neighbour – social and economic impact	Economic and Social Impact Assessment completed	Stakeholder survey completed	Economic and Social Impact Assessment updated	Stakeholder survey completed	Economic and Social Impact Assessment updated	N/A	**We are a good neighbour, and our local stakeholders want us to grow and succeed**
Proactive neighbour – community investment	We establish the cooperative, launch smart-irrigation pilots, and begin biodiversity preparations	We start cooperative production, expand irrigation practices, and green 15 hectares	We scale value-added grape products and extend biodiversity actions	We deepen circular agriculture and broaden community partnerships	We consolidate the cooperative model and sustain long-term environmental programmes	N/A	**We are a proactive and generous member of the community**

Site Plan for Eti continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Towards water neutral and nature positive	We can reassure neighbours that we know our impact on nature and water, that no severe, avoidable harm is occurring Our plans are aligned with WBCSD approach	We are engaged in projects that are supporting and where necessary restoring nature				Ability to find pathways and partners	**Water neutral and nature positive by 2040**
Responsible decommissioning and closure	In 2025, we completed an independent assessment of our closure plans					N/A	**We have a closure plan that covers environmental restoration and social transition**

Our Story from Türkiye continued

Mehmet Ünver
General Manager, Kazan

Located approximately 40 km northwest of Ankara, Kazan has been producing soda ash since 2017.

Although our topography differs from that of Eti, we operate in a region that is also rich in trona, with approximately 1 billion mt of mineral deposit. We aim to maintain our market-leading position while planning responsibly for the finite nature of the resource, with an indicative end-of-mine life in 2052. In 2025, we completed our IRMA self-assessment, and we have set targets to reach a verified score of IRMA 100 by 2030.

Being fully aligned with Türkiye's and the EU's evolving sustainability and emissions vision, we have made decarbonisation a core priority at Kazan. Our current soda ash carbon intensity is 0.353, and, we have a plan to achieve a reduction down to 0.266 by 2040.

We operate an on-site cogeneration plant that produces our own electricity and process steam, with surplus electricity exported to the grid. By capturing and using waste heat, our cogeneration plant achieves ~75–85% total efficiency versus ~35–40% for conventional power-only generation, enabling lower-carbon electricity for our operations. Looking ahead, we are investigating further efficiency gains and renewables and utilising our process emissions.

As highlighted in our water resilience case study, in 2025 we undertook a rapid re-evaluation of the amount of water we use and where we sourced it from. Within months, we will have reduced our water consumption and found new sources, including using grey water, meaning that, in the future, we will not be drawing from freshwater sources shared with other local stakeholders.

Lastly, located alongside several local communities, we recognise our responsibilities and we place community commitment at the centre of our strategy. Our sustainability initiatives, spanning safety, skills development, and inclusive economic participation, are designed and implemented with local stakeholders. We also support agriculture and maintain dialogue with the farming community. In addition, we back regional events and partnerships that celebrate the area's industrial and cultural heritage. We will continue to scale programmes aligned with our operations so that Kazan's growth delivers shared benefits for the people we serve.

The following pages outline my plans and ambitions for Kazan over the next five years.

Mehmet Ünver
General Manager, Kazan

Site Plan for Kazan

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
IRMA	IMRA Transparency achieved	IRMA 50 achieved	IMRA 50 achieved	IMRA 75 achieved	IRMA 75 achieved	N/A	**IRMA 100 by 2040**
Process – Carbon							
Energy efficiency	Annual saving of 5,000 MWh					This is within our control, but limited opportunities	**We save costs and carbon through running our plant at maximum efficiency**
Renewable electricity **Purchased and self-generated**	100% of all purchased power to be renewable				45 MW installed self-generated capacity	Availability, grid capacity and planning permission	**All electricity used is renewable**
CCU — Process emissions from wet calcination (1100 Unit)			Knowledge and skills transfer from Eti		We will capture 100 kt mt of process CO_2	Ability to sell the CO_2	**All process emissions are captured and utilised (or stored)**
CCU — Process emissions to produce sodium bicarbonate from purge water	Completion of lab scale studies		Pilot and test	Construction and implementation	170k mt of CO_2 reduced 50% of purge water utilised in bicarbonate production	Technological feasibility	**All process emissions are captured and utilised**
Fugitive emissions	Monitoring in place and need for mitigation assessed	Technical choices assessed and implemented if required	TBD			Technology availability ROI on capex and opex	**All fugitive emissions mitigated or offset by 2050**
Towards Net Zero by 2050: Two options with steps we take in next five years to prepare, before we commit to final choice. This will be decided when there is more certainty on timing, carbon pricing and benchmarks for Turkish ETS and EU CBAM.							
Option 1: Natural gas and CCS	Complete assessment of geological storage potential Lobby for the right policy and economic instruments for both gas conversion and CCS	Desktop design of required engineering for CCS	Lobby for the right policies and economic instruments	Decide between this option and the other two	Implement decision	Public policy support for CCS ROI on opex and capex (Presumably through a price on carbon)	**We have a full operational CCS capacity taking us to Net Zero**
Option 2: **Full electrification**	Test and evaluate e-boilers, assess the availability of enough renewables	Test and evaluate e-boilers, assess the availability of enough renewables	Test and evaluate e-boilers, assess the availability of enough renewables	Decide between this option and the other one	Implement decision	Availability of renewable power for purchase and/or planning consents to install our own renewables	**We have enough renewable power available to fully electrify our production**

Site Plan for Kazan continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Process – Water: Having secure and multiple sources of water, increasing the proportion of recycled water to "freshwater", and increasing our storage of water for emergencies.							
Water intensity **Reducing the amount of water used, and therefore reducing water intensity of products**	Water intensity target is 2.0	Water intensity target is 2.0 Closed tower construction will start	Water intensity target is 1.8 Closed towers will be commissioned in 2028, and reducing water usage by 500,000 m³	Water intensity target is 1.6 Full effect of closed towers, reducing water usage by 1,500,000 m³ resulting in water intensity of 1.60	Water intensity target of 1.6	Opex and capex Water flow underground is sometimes not in our control	**The intensity target of 1.6 is based on total water consumption. Once the use of recycled water begins, blue water consumption will decrease**
Water withdrawal **Diversifying water sources**	Recycled water will start to be used in the system, and a total of 900.000 m³ of recycled water will be used	3,200,000 m³ recycled water will be used	In 2028, recycled water usage will be 3,600,000 m³	3,600,000 m³ recycled water will be used	3,600,000 m³ recycled water will be used	Using recycled water is acceptable in water accounting	**We do not use freshwater** **All our water use is recycled water, and comes from several sources**
Water resilience **Increasing our storage capacity**	8 weeks of water use, stored	15 weeks of water use, stored 10 weeks' ponds + 5 weeks' rainwater collection pond				The filling water amount of the ponds will vary depending on the frequency of rainfall	**We have 15 weeks of water needs stored in ponds on-site**
Process – Towards Zero Waste							
Purge	Track progress of purge water use at Kazan			Decide suitability of purge recycling and implement		To reduce purge water by 50% by reusing in bicarbonate	**All purge water to be recycled into bicarbonate production by 2040**
Recyclable waste							
Place: Being a valued member of the community today, making a meaningful and long-lasting contribution to the region's economy and landscape, long after Kazan has closed.							
Good neighbour – environmental compliance	Updated environmental assessment completed	Environmental compliance audit completed	Updated environmental assessment completed	Environmental compliance audit completed	Environmental compliance audit completed	N/A	**We know our environmental impacts and have measures in place to minimise our impact. We can prove we are fully compliant with environmental regulations**
Good neighbour – social and economic impact	Economic and Social Impact assessment completed	Stakeholder survey completed	Economic and Social Impact assessment updated	Stakeholder survey completed	Economic and Social Impact assessment updated	N/A	**We are seen to be a good neighbour, and our local stakeholders want us to grow and succeed**

Site Plan for Kazan continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Proactive neighbour – community investment	We establish the cooperative, launch smart-irrigation pilots, and begin biodiversity preparations	We start cooperative production, expand irrigation practices, and green 15 hectares	We scale value-added grape products and extend biodiversity actions	We deepen circular agriculture and broaden community partnerships	We consolidate the cooperative model and sustain long-term environmental programmes	N/A	**We are a proactive and generous member of the community**
Towards water neutral and nature positive	We can reassure neighbours that we know our impact on nature and water, and that no severe, avoidable harm is occurring Our plans are aligned with WBCSD approach	We are engaged in projects that are supporting and where necessary restoring nature	We are engaged in projects that are supporting and where necessary restoring nature	We are engaged in projects that are supporting and where necessary restoring nature	We are engaged in projects that are supporting and where necessary restoring nature	Willingness of partners to work with us	**Water neutrality and nature positive by 2040**
Responsible decommissioning and closure	In 2026, we completed an independent assessment of our closure plans					N/A	**We have a closure plan that covers environmental restoration and social transition**

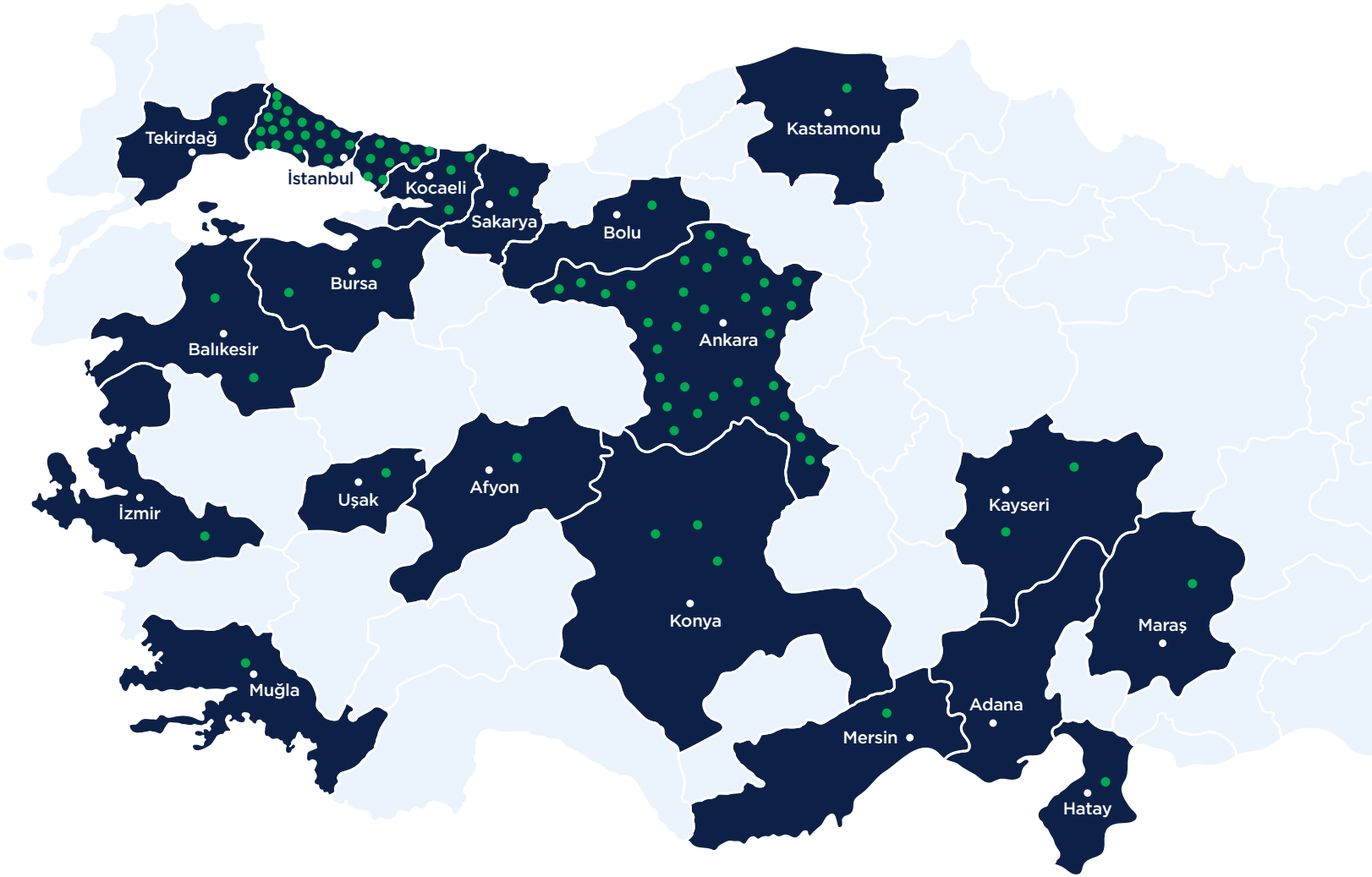
Procurement

Responsible Procurement

Our procurement programme is guided by principles of responsible sourcing, ensuring that environmental, social and ethical considerations are embedded into all our purchasing activities.

Our Türkiye production sites are further along in their procurement plans than the US sites committing to concrete timings and targets as seen in the prior section. While our US operations finalise their procurement plan, given the common strategy and shared agency of our sites, we can assure that our US plan will be materially aligned with that of Türkiye, while considering contextual and timeframe differences. Once the US plan is completed, it will be incorporated into our overall sustainability planning to the same level of rigour exemplified by Türkiye, ensuring a consistent, global approach to sustainable procurement across the globe.

Locations of WE Soda's suppliers in Türkiye



Responsible Procurement Plan, Türkiye

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Supply chain transparency	Spend within Türkiye is mapped by location and published in our Annual Report (noting over 90% of total spend is within Türkiye)					N/A	**Our operations contribute to the Turkish economy**
Reduce the carbon footprint of lime (Our most material upstream Scope 3 category 1 emissions)	To request PCF aligned with the PACT 3 methodology for all procured lime Engage lime suppliers on their carbon reduction plans and our 2030 targets	Disclose absolute carbon associated with lime procurement Disclose percentage and absolute CO_2 reduction of procured lime Disclose percentage of lime supplied with valid PCF, by volume			15% reduction in CO_2 related to lime procurement (relative to a 2024 baseline Scope 3 category 1: 186,201 Türkiye only)	Commitment from suppliers to reduce carbon, and economics that enable them to achieve this and remain competitive	**Lime suppliers align to our Scope 3 reduction commitments of Net Zero by 2050**
Responsible supply chains	60% of our total Tier One spend adheres to our Global Responsible Sourcing Standard and we can demonstrate this through a combination of our own assessment, Sedex and certification 65% of suppliers in top 80 of spend are members of the Sedex system 33% of suppliers in top 80 have completed Sedex audit, or have been audited by WE Soda representatives	70% of suppliers in top 80 of spend are members of the Sedex system 50% of suppliers in top 80 have completed Sedex audit, or have been audited by WE Soda representatives	80% of suppliers in top 80 of spend are members of the Sedex system 60% of suppliers in top 80 have completed Sedex audit, or have been audited by WE Soda representatives	90% of suppliers in top 80 of spend are members of the Sedex system 70% of suppliers in top 80 have completed Sedex audit, or have been audited by WE Soda representatives	100% of suppliers in top 80 of spend are members of the Sedex system 80% of suppliers in top 80 have completed Sedex audit, or have been audited by WE Soda representatives	Willingness and ability of suppliers to engage	**We have known, transparent supply chains within Türkiye that can demonstrate they operate to a responsible level on environmental and social matters**
Responsible mining – limestone/lime	All lime suppliers undertaking IRMA self-assessment	All lime suppliers – IRMA 25	All lime suppliers – IRMA 50	All lime suppliers – IRMA 50	All lime suppliers – IRMA 75	Willingness and ability of suppliers to engage	**2034 – IRMA Level 100**
Responsible mining – coal	All coal suppliers audited by WE Soda representatives with an action plan for approval (using IRMA standard as benchmark) but will also include planning for a transition away from coal	Measurable progress on improving mining operations performance, using IRMA as the benchmark Transition plans in place			All coal suppliers audited by WE Soda representatives, can show they have achieved the equivalent of IRMA 50, and have transition plans in place	Our plans to reduce coal usage may impact willingness of suppliers to engage	**Just-transition plans for coal while improving environmental and social conditions**

Responsible Procurement Plan, Türkiye continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Responsible forestry – biomass (woodchips) **(Approximately 44% of all forest-based products by value in 2024)**	100% biomass to be verified to have come from known FSC (or PEFC) certified forests, and that we are only using waste wood or forest residues By end of 2026, explored feasibility of our biomass suppliers achieving certification against the Sustainable Biomass Programme (SBP) standard	Steady progress towards SBP certification	50% of biomass is SBP certified	100% of biomass is SBP certified	100% of biomass is SBP certified	Feasibility is dependent on volumes required	**100% of woodchips are SBP certified**
Responsible forest products – pallets **(In 2024, approximately 55% of value of forest-based products)**	Over 95% of pallets supplied to our customers come from forests that have achieved FSC (or PEFC) certification					Continued commitment from suppliers	**Over 95% of paper products are FSC or PEFC certified**
Responsible forest products – paper **(In 2024, 1% of value for forest-based products)**	50% of spend on paper products are FSC or PEFC certified	60% of spend on paper products are FSC or PEFC certified	70% of spend on paper products are FSC or PEFC certified	85% of spend on paper products are FSC or PEFC certified	95% of spend on paper products are FSC or PEFC certified	N/A	**Over 95% of paper products are FSC or PEFC certified**

Our Story from the United States

Oğuz Erkan
President, US Operations

We operate two sites in the US: our Westvaco mine, which uses longwall mining to harvest dry-ore trona at a depth of ~ 500 m to feed our sesqui and mono units, and secondary solution mining at our EDLM unit, and the Granger flooded conventional mine, which we also harvest via secondary solution mining. In total, we employ ~940 people, and we are one of the largest employers in Wyoming.

Having acquired these assets in February 2025, our focus during the first nine months of ownership has been on successfully integrating the business. Since the acquisition, we have worked closely with the leadership team to identify sustainability opportunities and risks.

With the US withdrawal from the Paris Agreement, progress on sustainability might be considered unnecessary by some. However, Wyoming has a deep connection to wildlife, and natural beauty. Protecting the land and wildlife, while supporting industries that sustain local livelihoods, is essential to the region. By responsibly harvesting Wyoming's natural resources, we contribute to the local and national economy. Through community engagement, we remain well connected and respected. For example, we are a proud sponsor of key cultural events, most notably the Cheyenne Frontier Days — one of the largest rodeo and western heritage celebrations in the US.

While some regional stakeholders question the urgency of addressing climate change, there is growing interest in our sustainability plans from our global customers. Many locals resist the landscape impacts of wind and solar projects, remaining loyal to the region's fossil fuel industries. Our carbon pathway needs to enhance the commerciality of the products we produce while showing empathy for local needs. Our carbon plan will be transparent: it will outline what we can achieve in the short term and, what is technically feasible in the longer term, and the external dependencies that will influence our investment decisions. Carbon Capture and Storage (CCS) and Carbon Capture and Utilisation (CCU) are both options, and the geology around our operations is suitable for CCS, with several organisations advancing related technologies in the region. However, the absence of short- or long-term carbon pricing in the US will inevitably affect the pace and direction of our decarbonisation efforts. The carbon footprint of our US sites is higher than in Türkiye. To remain competitive in the EU market in the medium term, we need pathways that bring our footprint close to — or better than — Türkiye's levels.

Water for our operations is drawn from the Green River, which feeds into the Colorado River Basin. Interstate agreements govern water withdrawals across the seven states that rely on this basin. These agreements are complex and require ongoing collaboration and negotiation. We have representatives actively involved in this process, and we are exploring new options to mitigate the potential for regional water shortages. We are also committed to reducing our overall water usage.

Health & safety (H&S) is strictly regulated at state and federal levels, with regular inspections by a variety of agencies. We continue to invest in H&S to ensure full compliance with regional requirements and alignment with WE Soda's global standards.

Our commitment is to honour Wyoming's culture and values while meeting global sustainability expectations and customer demands. We believe our Plan achieves this balance.

As in Türkiye, we have outlined our commitments in a five-year plan. However, we are still evaluating additional options, so while this plan reflects the most viable pathways identified to date, we will continue exploring alternative solutions and report updates in the future.

Oğuz Erkan
President, US Operations

Site Plan for US

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
IRMA	Start self-assessment	—	IRMA 50 achieved	IRMA 50 sustained	IRMA 75 achieved	N/A	**IRMA 100 by 2040**
Process – Carbon							
Coal phase-out	Commence building gas pipeline and other technical requirements	Pilot new gas infrastructure	End of coal use at Westvaco 375k mt CO_2e per year	—	Zero Coal	Low dependency and high certainty	**Zero coal**
Cogeneration	Feasibility study, permitting	Start construction of cogeneration assets (note the same asset will supply Westvaco and Granger)	Construction	Test	Ramp up	Fully commissioned	**By using steam for both power generation and thermal energy will eliminate 185k mt CO_2e per year across Westvaco and Granger**
Mine vent methane	Feasibility study of regenerative methane oxidation					Technology availability ROI on capex and opex	**260k mt CO_2e per year eliminated at Westvaco**
Liquification of process CO_2	Evaluate the potential for CCU at Westvaco and Granger targeting 50k mt of captured CO_2e per year					ROI on capex and opex	**Carbon Capture and Utilisation happening at our sites in the 2030s**
CCS readiness	Track technical, policy and commercial developments	Track developments If appropriate do feasibility study, etc				Public policy support for CCS ROI on opex and capex (Presumably through a price on carbon)	**We have a full operational CCS capacity taking us to Net Zero**
Process – Water							
Water intensity/ conservation and resilience	Initiation and implementation of pilot projects focused on water intensity reduction, water conservation, and operational water resilience across selected sites.					Capex–Opex trade-offs Evolving regulations	**Establish science- and site-specific water intensity targets and scale proven solutions across operations.** **Embed water-resilient operations to ensure long-term water security under climate change scenarios.**
Process – Towards Zero Waste							
Fly ash				Zero fly ash as a result of coal phase-out		Continuity of soda ash operations independent of coal usage	**Continuity of soda ash operations independent of coal usage**

Site Plan for US continued

Action	2026	2027	2028	2029	2030	Dependencies & Uncertainties	Long-Term Target and/or Vision
Landfill waste	Review landfill waste – what materials could potentially be incinerated, recognising that this may need to be managed off-site.					N/A	**Zero waste to landfill (incl. hazardous, spill clean-up concrete)**
Place							
Good neighbour – environmental compliance	Updated environmental assessment completed	Environmental compliance audit completed	Updated environmental assessment completed	Environmental compliance audit completed	Environmental compliance audit completed	N/A	**We know our environmental impacts and have measures in place to minimise our impact. We can prove we are fully compliant with environmental regulations**
Good neighbour – social and economic impact	Economic and Social Impact assessment completed	Stakeholder survey completed	Economic and Social Impact assessment updated	Stakeholder survey completed	Economic and Social Impact assessment updated	N/A	**We are seen to be a good neighbour, and our local stakeholders want us to grow and succeed**
Proactive neighbour – community investment	We will undertake a review of our overall approach to community engagement and investment, ensuring it is appropriate to local contexts, scale, and priorities					N/A	**We are a proactive and generous member of the community**
Towards water neutral and nature positive	We can reassure neighbours that we know our impact on nature and water, and that no severe, avoidable harm is occurring Our plans are aligned with WBCSD approach	We are engaged in projects that are supporting and where necessary restoring nature	We are engaged in projects that are supporting and where necessary restoring nature	We are engaged in projects that are supporting and where necessary restoring nature	We are engaged in projects that are supporting and where necessary restoring nature	Willingness of partners to work with us	**Water neutrality and nature positive by 2040**
Responsible decommissioning and closure	In 2026, we completed an independent assessment of our closure plans					N/A	**We have a closure plan that covers environmental restoration and social transition**

Governance & Enablers

Governance

For our Sustainability Plan to be effective, we must ensure we have appropriate governance in place.

Who Makes Up our Sustainability Governance?

In 2025, we enhanced our existing Sustainability Governance model to the one outlined below:

- **Board and Board Sustainability Committee:** Provide oversight of the Plan and its delivery. The Sustainability Committee meets quarterly, and the Chair subsequently provides summaries to the Board.
- **Chief Executive Officer (CEO):** Ultimately responsible for the development and the delivery of sustainability across the business.
- **Chief Sustainability Officer (CSO):** Supports the CEO in developing the plans and works across the leadership team, notably sponsors specific parts of the Plan, to ensure there is an understanding of their contribution. The CSO also monitors the Sustainability Governance model, working closely with the Company Secretariat.
- **Chief Financial Officer (CFO):** Helps to forge a strong interrelationship between the core corporate functions.
- **Chief Commercial Officer (CCO):** Oversees our product offer, helping to link this to our sustainability credentials.
- **Plan Sponsors:** Appointed from the senior leadership team, plan sponsors are accountable for delivering aspects of the Plan that sit within their functions. Please see Page 8 in the Introduction for specific individuals.
- **Sustainability Advisory Panel:** Independent advisers who peer review the Evidence Book and Case for Change (see Planet) and share reflections and ideas on the Sustainability Plan.
- **Board Audit & Risk Committee:** Board-level committee that reviews WE Soda's risk register, including HSE and sustainability risks.
- **Executive-Level Sustainability Steering Committee:** Reviews progress on sustainability, including this plan and headline targets, chaired by the CEO.
- **Executive-level HSE Steering Committee:** Reviews HSE performance, risks and processes during monthly meetings. Chaired by the CEO.
- **External Affairs Steering Committee:** Reviews all political and regulatory trends from around the globe, assessing risk and impact, during quarterly meetings. Chaired by the CSO.
- **Site-specific HSE Committees:** All production sites, and most other sites, have their own HSE Committee, chaired by the site manager, and in many cases sub-committees, which review leading and lagging indicators, incidents and progress on new procedures.

Benchmarking Our Performance

We strive for our operations to be among the 'best-in-class' by abiding by global sustainability frameworks, standards and ratings. Our current certifications and ratings include:

- **EcoVadis:** In January 2025, we received the Platinum Medal for the second year in a row, making us part of the top 1% of companies assessed by EcoVadis in the global basic chemicals sector.
- **Carbon Disclosure Project (CDP):** In 2025, we were awarded an "A" score for water security (and a "B" performance score for climate change).
- **International Organization for Standardization (ISO):** Eti and Kazan retain ISO certifications for: TS EN 9001 Quality Management System; TS EN ISO 14001 Environmental Management System; ISO 45001, Occupational Health & Safety Management System; ISO IEC 17025 Testing Laboratory Accreditation; ISO 50001 Energy Management System; ISO IEC 27001 Information Security Management System; TS ISO 26000 Guidance on Social Responsibility; ISO 37001 Anti-Bribery Management System; and ISO 10002 Customer Satisfaction Management System.
- **CarbonClear™:** Using independent standards for life cycle assessment (LCA), product carbon footprinting, and extractive industry sector-specific rules, we have been independently verified as CarbonClear™ by Intertek. WE Soda is the first soda ash producer to receive this certification.
- **Environmental Product Declaration (EPD):** Eti and Kazan are both certified by EPD as producing products with a low-carbon footprint.
- **Sustainalytics:** The ESG Risk Rating assessment in 2024 was a 17.9 (2023: 14.7), making WE Soda the lowest ESG risk rated soda ash producer globally.
- **Initiative for Responsible Mining Assurance (IRMA):** In 2025, we commenced the IRMA assessment process.

Enablers

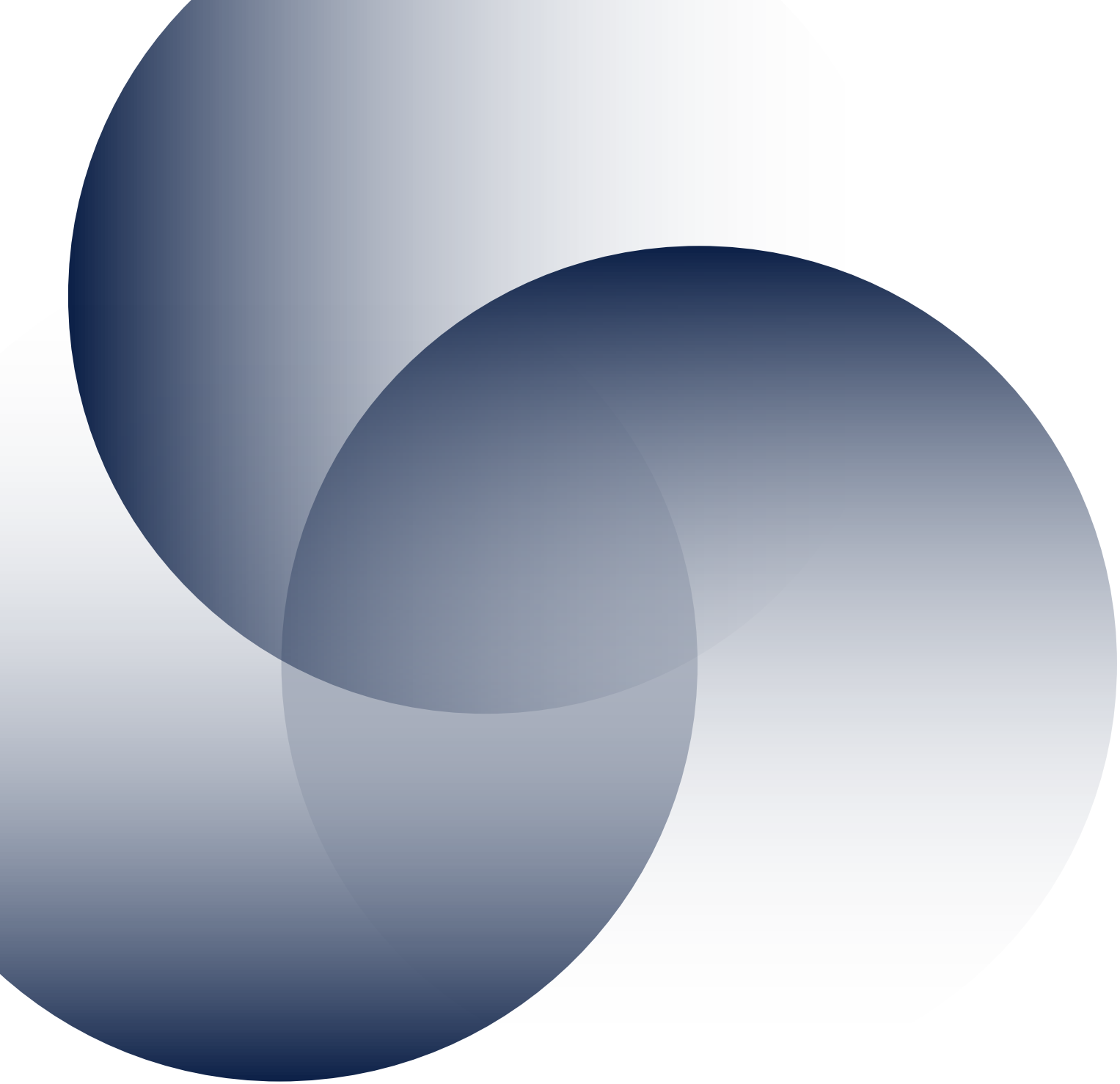
To support the role of the Sustainability Plan, we are investing in the following enablers:

- **Digital Platform:** We are setting up a global digital platform to enable the efficient and accurate collation and analyses of sustainability KPIs and metrics.
- **Training:** We are using an online training platform and bespoke programmes to help our leadership and key colleagues understand sustainability, our Plan and their contribution.
- **Internal and External Communication:** We will ensure that sustainability is embedded in our communications and on our website. Updates will be provided in our Annual Report and deep dives on key topics on our website, where we can share our thoughts and plans on sustainability.
- **Finance:** We have been working to test the financial viability of various initiatives set out in the Plan and to model the risk and opportunity costs of International Financial Reporting Standards (IFRS) S1 and S2.

Invitation for Feedback

If you have any feedback about WE Soda's Sustainability Plan we would love to hear it.

Please get in touch with WE Soda's Chief Sustainability Officer Dr Alan Knight OBE on sustainability@wesoda.com



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