



COMMONWEALTH™

Rolled Products

2023

SUSTAINABILITY REPORT

Advancing Aluminum's Potential

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01

CEO Letter

A MESSAGE FROM OUR CEO



“At Commonwealth, we strongly believe that sustainability must be the cornerstone of our strategy to balance growth with environmental stewardship and social responsibility.”

Dear Valued Stakeholders,

I am proud to present Commonwealth Rolled Products’ (CRP) Second Consecutive Sustainability Report. For the second year, we showcase our commitment to integrating environmental stewardship, operational excellence, and the well-being of our community and employees throughout our business and operations.

Our rolling mill has a multi-decade history of producing high-quality aluminum rolled products. We continue to modernize and expand our facility in Lewisport, Kentucky, with over 1,000 dedicated employees and cutting-edge equipment, positioning ourselves as a global leader in the industry.

The importance of emphasizing sustainability in the aluminum industry has evolved from a trend to a necessity. At Commonwealth, we strongly believe that sustainability must be the cornerstone of our strategy to balance growth with environmental stewardship and social responsibility. Aluminum’s significant sustainability qualities, such as recyclability, create critical opportunities within society’s sustainability agenda. At CRP, we aim to continuously identify and address these opportunities, creating high-performance and sustainable solutions to align with our goals.

Throughout this report, we highlight our dedication to sustainability and continuous improvement to meet customer and stakeholder demands, making us the Mill of Choice for our customers. We have integrated key ESG principles throughout our processes, strategy, and culture, focusing on **Operational Excellence, Environmental Stewardship, Governance & Transparency**, and above all, **People**.

One of our main focuses this year has been the process of aligning ourselves with the leading industry standards and best practices. Recognizing the value and importance of Aluminium Stewardship Initiative (ASI) Certification for our customers, we have set forth to achieve this through rigorously monitoring and identifying areas of improvement in our systems and procedures as well as carrying out an action plan against ASI criteria. Our goal is to receive recognition for our commitment to social, environmental, and ethical standards within the aluminum industry and contribute to a more sustainable aluminum value chain.

Beyond sustainability, we pride ourselves on our health and safety culture, which will always remain our highest priority and is recognized by our stakeholders, especially our employees. With this in mind, a key element of our strategy will be continued investment in workforce development and training, as well as partnerships with like-minded institutions.

Through our annual reporting, we aim to feature such efforts to promote responsible and sustainable practices throughout our business. Aligned with our core values—**Safety, Integrity, Customer Focus, Ownership, Excellence**, and **Teamwork**—we strive to contribute to a better future for all.

On behalf of the entire CRP team, we thank you for your continued support.

Sincerely,

Mike Keown | CEO, Commonwealth Rolled Products



02

ABOUT US

What Defines Us | Industries Served | Industry Association Memberships

ABOUT US

We are proud to lead the way in aluminum rolled product manufacturing, delivering top-tier solutions to industry-leading customers across diverse sectors such as automotive, industrial, and consumer goods. Our close collaboration with our customers allows us to tailor reliable and innovative rolled products that leverage aluminum's potential as a sustainable, lightweight material, while meeting critical criteria like durability and strength. This approach ensures we not only meet but exceed the expectations of our valued partners in various industries.

WHAT DEFINES US

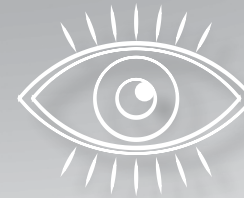


OUR **PURPOSE**

Advance Aluminum's
Unlimited Potential

Deliver Creative Solutions
to Meet and Exceed
Customer Expectations

Be the Mill of Choice

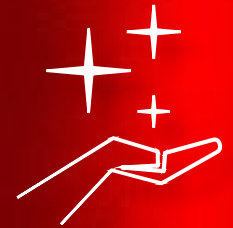


OUR **VISION**

Safety for Our People

Value for Our Customers

Growth for Our Future



OUR **VALUES**

Our core values guide our actions and strategy. Our steadfast commitment to these values not only shapes our day-to-day work, but it is also integral to our approach to sustainability. We align economic progress with social responsibility and environmental stewardship.

1,000+
Employees

54
*Acres of
manufacturing floor*

23%
*Increase in scrap
consumption over 2022*

3 LOCATIONS

Production
facility in
Lewisport, KY

Research and
Development Center in
Madison Heights, MI

Sales office in
Independence, OH



AUTOMOTIVE



MARINE



COMMERCIAL TRANSPORTATION



CONSUMER DURABLES

Industries Served

We take pride in crafting our products tailored to match the precise specifications of our customers in a variety of industries. Our products provide critical components for everything from mobile devices and electric vehicles to household appliances and much more.

Considering that aluminum has become a sustainable material of choice according to the US Aluminum Association, our products can substantially contribute to the advancement of sustainability in the metals sector and improve the sustainability performance of the customers we serve.

Industry Association Memberships





03

SUSTAINABILITY STRATEGY & GOVERNANCE

Our Material Topics | Sustainability Strategy | Sustainability Governance
Sustainability Quarterly Summit | CRP Sustainability Council



SUSTAINABILITY STRATEGY & GOVERNANCE

Sustainability and environmental, social, and governance (ESG) considerations are increasingly taking center stage across all industries. These factors are integral to all of our stakeholders including employees, suppliers, customers and our shareholders as they shape our business and future. This report articulates our commitment to addressing the material sustainability topics which concern our business and how they inform our strategic direction and long-term sustainability goals.

Our Material Topics

In 2022, we enlisted the expertise of third-party consultants to conduct our first materiality assessment. Our goal was to gain a deeper understanding of the sustainability-related topics that are most relevant to our business and our stakeholders.

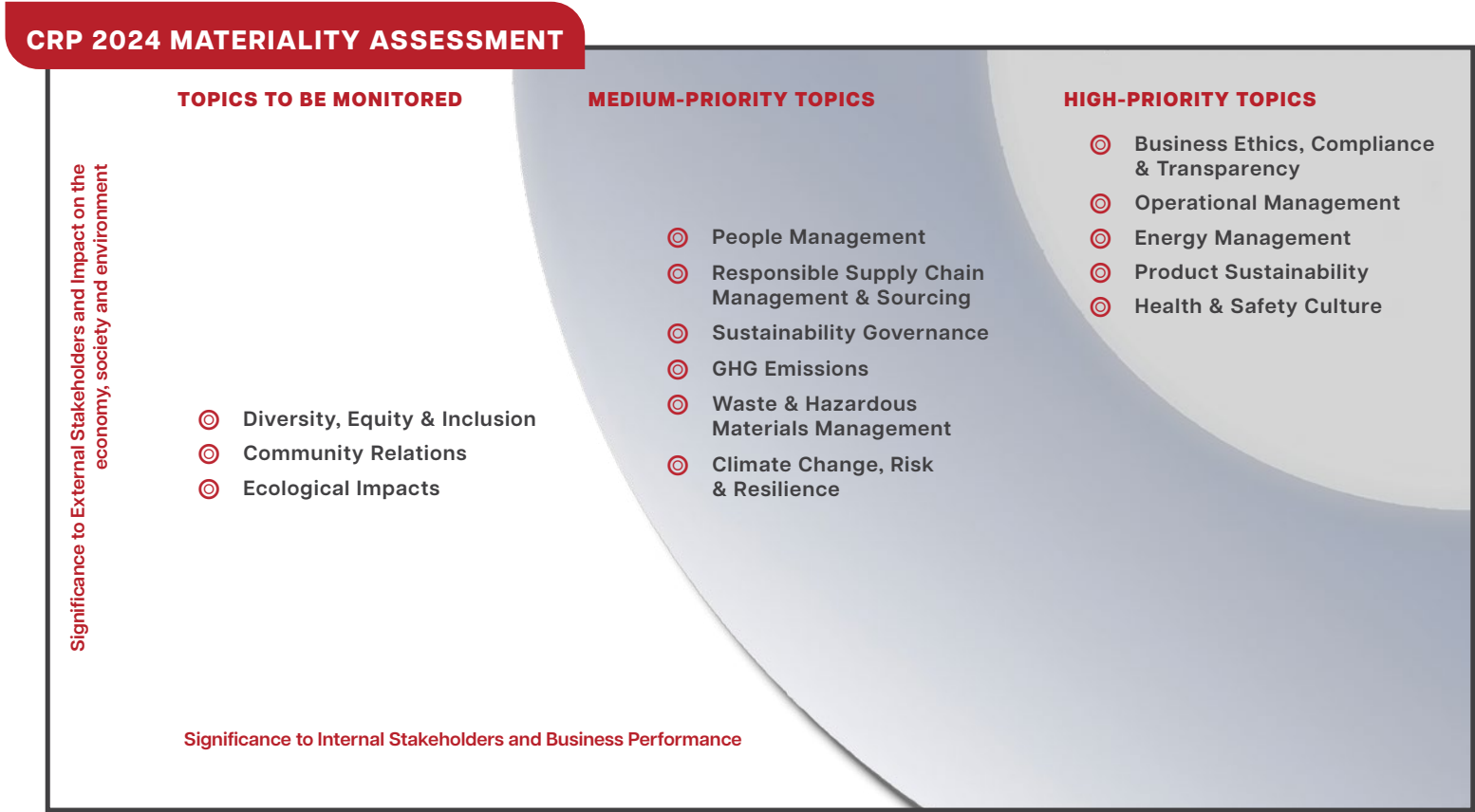
Similarly in early 2024, we worked closely with these consultants to conduct a deep-dive into the potential impact of such material topics. In this regard, we were able to produce a comprehensive materiality assessment to identify and prioritize the topics most relevant to our stakeholders and business operations at Commonwealth Rolled Products.

In order to best understand what matters most, we reviewed and gathered insights from:

- ⦿ *Aluminum Stewardship Initiative (ASI)*
- ⦿ *Global Reporting Initiative (GRI) Standards*
- ⦿ *Sustainability Accounting Standards Board (SASB) Framework*
- ⦿ *Customer requests, targets, and surveys related to sustainability*
- ⦿ *Sustainability reporting from industry peers and customers*
- ⦿ *Relevant insights from industry sources including EcoVadis, MSCI and Allianz*

Furthermore, we conducted a workshop with the senior leadership aiming to facilitate discussions, identifying and assessing the significance of various sustainability issues, while considering both the impact on the business and stakeholder concerns. Lastly, we integrated key insights from internal stakeholder interviews to holistically capture the level of significance for each material issue relevant to CRP.

This process gave us an outlook on the challenges and opportunities affecting our business and spanning throughout our entire value chain. Through this exercise, we have prioritized the following material topics for Commonwealth Rolled Products, which will set the basis for our sustainability strategy:



Each of these significant topics fall under four material strategy pillars, which guide our sustainability strategy. While we deem each of these topics relevant to CRP, we will be focusing on prioritizing and addressing the high-priority topics for our company as shown in the materiality matrix above.

Sustainability Strategy

At Commonwealth Rolled Products, we aim to lead the aluminum industry towards a more sustainable future by developing a strategy to holistically embed sustainability principles throughout our business and operations, in alignment with our customers’ demands. By prioritizing sustainable practices and ethical governance, we aim to deliver long-term value for our stakeholders and contribute to the efforts of relevant industry associations supporting the global effort against climate change.

Our sustainability strategy is focused on the four strategy pillars below:

SUSTAINABILITY STRATEGY PILLARS

KEY COMMITMENTS

OPERATIONAL EXCELLENCE

Operational excellence is foundational to our sustainability strategy and commitment to continuous improvement. We take a rigorous approach to achieving operational excellence across key areas that drive our business forward. From ensuring the highest standards in product quality and sustainability to fostering a robust health and safety culture, we demonstrate our dedication to delivering superior aluminum products while upholding the well-being of our employees and the environment.

- Continuously provide regular and comprehensive safety training programs for all employees, strengthening H&S culture
- Conduct Life Cycle Assessment and peer review in 2024 to identify gaps and opportunities in the production process and value chain
- Invest in technology and automation to streamline operations, enhance operational flexibility, and improve sustainability qualities of products such as recyclability, energy efficiency, etc.

ENVIRONMENTAL STEWARDSHIP

Our environmental stewardship commitments are focused on minimizing our environmental footprint through practices that enhance energy efficiency, minimize waste, and lower greenhouse gas emissions. Our strategy encompasses setting a comprehensive strategy to address environmental standards, continuous improvement initiatives, and collaboration with stakeholders to drive positive change. We are dedicated to not only meeting but exceeding regulatory requirements and industry benchmarks, ensuring that our operations contribute to a healthier planet for future generations.

- Carry out 3rd party assurance of Scope 1 and 2 emissions in 2024
- Calculate Scope 3 emissions and conduct 3rd party review in 2024
- Conduct initial decarbonization assessment in 2024 to inform CRPs decarbonization strategy
- Commit to GM ESG Partnership Pledge and environmental goals

PEOPLE

We focus on prioritizing and investing in our people to foster strong community ties, essentially for long-term success and shared prosperity. We are committed to workforce development through training and career advancement, and we promote diversity, equity, and inclusion (DEI) to create a valued and empowered workplace. Our community relations efforts emphasize making an impact beyond our facilities, aiming to build a positive and inclusive future for all.

- Focus on employee engagement and development resources
- Review and update hiring practices to continuously improve diversity and equal opportunity
- Continue current and support new programs within local community to foster positive relationships, and address local concerns including employee volunteer programs, local partnerships, and contributions

GOVERNANCE AND TRANSPARENCY

Governance and transparency are cornerstones of our sustainability framework, guiding our commitment to responsible business practices and ethical leadership. We ensure integrity throughout our operations and supply chain, fostering robust corporate governance practices and responsible sourcing. Our leadership initiatives underscore our dedication to accountability and openness. By emphasizing transparency in disclosing our sustainability efforts and performance, we aim to strengthen stakeholder trust, drive organizational resilience, and uphold our values as the Mill of Choice for our customers.

- Continuous improvement of data collection and transparent reporting using inaugural sustainability report as baseline
- Conduct regular third-party audits against ASI Standards where possible to assess compliance with best practices and regulatory requirements

Sustainability Governance

We have always prioritized resource efficiency and sustainable product development at Commonwealth Rolled Products. However, we recognize that there is always more to do. Driven by our dedication to pursuing excellence, we are continuously identifying ways to upscale our environmental, social, and governance efforts including by formalizing processes and setting targets to embed sustainability deeper into our operations and across our value chain. Importantly, we are collaborating closely with customers who increasingly prioritize sustainability factors, aligning our initiatives with their sustainability ambitions.

In line with these efforts, we are pursuing certification through the Aluminum Stewardship Initiative (ASI), a leading global non-profit standard-setting and certification organization. This initiative aims to align us with industry best practices and demonstrate our commitment to responsible aluminum production.



To achieve ASI certification, we have undergone rigorous independent third-party audits against ASI Performance Standards to identify the gaps and opportunities relevant to our business and capabilities. We have outlined some of the key initiatives carried out below, showcasing the comprehensive efforts and steps taken to achieve (and maintain in the future) our ASI certification, highlighting our dedication to sustainability, transparency, and continuous improvement throughout our processes:

KEY INITIATIVES

Completed

- ⊙ Initiated the ASI certification process in April 2023
- ⊙ Conducted comprehensive onsite readiness assessments and developed respective gap reports and improvement plans
- ⊙ Carried out thorough ASI audit preparation and ASI ElementAL self-assessment
- ⊙ Completed a self-assessment in July through Avetta, achieving a “Leader” ranking
- ⊙ Completed a biodiversity assessment in June 2023, identifying no risks or impacts
- ⊙ Partnered with Avetta to enhance supplier management
- ⊙ Established a comprehensive business resilience plan in July 2024
- ⊙ Updated various internal processes to integrate sustainability considerations in capital projects
- ⊙ For transparency, public disclosure of many of our environmental, social and sustainability policies per the ASI standard

Ongoing

- ⊙ Undergoing a formal ASI Audit in August 2024
- ⊙ Contracted 3rd party consultancy to perform a Life Cycle Assessment
- ⊙ Contracted 3rd party consultancy to provide independent assurance of GHG calculations for annual disclosures
- ⊙ Maintain frequent communication with our customers and suppliers to ensure transparency
- ⊙ Regularly report significant information, data, and KPIs to our stakeholders, annually or as required
- ⊙ Commit to frequent data collection and sustainability disclosure through our annual Sustainability Report

Our efforts showcase not only our commitment to achieving ASI certification but also our dedication to constantly improving our business practices to become the best we can be for our stakeholders, especially our customers.

Sustainability Quarterly Summit

Every quarter, we convene our Sustainability Summit to provide updates on strategic sustainability-related initiatives and performance as well as emerging sustainability trends and standards. These meetings are scheduled one week before board meetings in order for the Sustainability Committee to receive input from the leadership team on key sustainability developments and priorities that we anticipate bringing to the board. Notably, while we vary our Sustainability presentation to the board based on what the most relevant topics at the time are, we consistently report on relevant quarterly ESG KPIs and the progress on our long-term initiatives. The Committee also works closely with third-party specialists, who offer expertise and support as they seek to drive sustainability performance improvement.



CRP Sustainability Council

As part of this effort, we established a new Sustainability Council within 2023, composed of a cross-functional team that meets bimonthly to discuss sustainability projects and opportunities, track incoming sustainability-related customer requests, and oversee the rollout and implementation of respective policies.

The Sustainability Council is made up of the following functions and team members:

CHIEF OPERATING OFFICER

CHIEF METALS OFFICER

CHIEF TECHNICAL OFFICER

DIRECTOR, MARKETING AND PRICING

DIRECTOR, HSE

HSE ADMIN. ASSISTANT

SENIOR ENVIRONMENTAL ENGINEER

MANAGER, HUMAN RESOURCES

DIRECTOR, MATERIALS

DIRECTOR, TECHNICAL

SENIOR BUYER

MANAGER, MAINTENANCE AND ENGINEERING

DIRECTOR, ACCOUNT MANAGEMENT

We also invite any ad hoc participants / members as needed or relevant to our discussions.

A photograph of two male workers in a factory or workshop. They are both wearing safety glasses and are focused on a task at a workbench. The worker on the left is wearing a dark baseball cap and a grey long-sleeved shirt. The worker on the right is wearing a dark polo shirt and jeans. They are surrounded by various tools, equipment, and materials on the workbench. In the background, there are industrial machines and a sign that reads "DON'T DRINK MY WATCH".

04

OPERATIONAL EXCELLENCE

**Our Products | Product Quality Checkpoints | Product Sustainability
Operational Management | Worker Health and Safety**



OPERATIONAL EXCELLENCE

At Commonwealth Rolled Products, operational excellence is foundational for our commitment to sustainability and continuous improvement. We highlight our rigorous approach to achieving operational excellence across key areas that drive our business forward in this section. From ensuring the highest standards in product quality and sustainability to fostering a robust health and safety culture, we demonstrate our dedication to delivering superior aluminum products while upholding the well-being of our employees and the environment.

Our Products

Our mission is to capture the limitless potential of aluminum. Compared to alternatives like steel and copper, aluminum excels due to a strong yet light composition, corrosion resistance, and formability. In addition to being an extremely versatile material, aluminum's recyclability is unmatched, delivering energy and cost savings across its entire lifecycle.

Our innovation center focuses on creating high-quality, sustainable solutions tailored to meet the evolving needs of our customers. We offer products suited to a variety of industries:



AUTOMOTIVE

Light-weight solutions that embed safety and sustainability into both the design and manufacturing processes of the major OEMs.



COMMERCIAL TRANSPORTATION

Corrosive-resistant aluminum sheet products use for the construction of trucks, trailers, buses, recreational vehicles, rail cars, ships, and boats.



MARINE

Surface critical aluminum coil that goes into the production of a variety of recreational marine products, such as various fishing and pontoon boats. Serving both the OEM and Service Center markets.



CONSUMER DURABLES

Our products offer lightweight and thin solutions for mobile devices, computers, household appliances, RVs, and various other durable products.

ALUMINUM FACTS

Aluminum can absorb
**TWICE THE
CRASH ENERGY
OF STEEL.**

Aluminum has a
**BETTER
STRENGTH RATIO
THAN STEEL.**

NEARLY
75%

of all aluminum
ever produced
is still in use
today.

STEEL IS **250% MORE
DENSE THAN ALUMINUM...**

meaning for two pieces of equal volume, the steel piece will weigh up to *3 times as much as the aluminum piece*. This leads to improved fuel efficiency for aluminum intensive (compared to steel) vehicles, as a 10% weight reduction in an ICE (internal combustion engine) vehicle can lead to as much as an 8% fuel efficiency improvement.

90%

Recycling aluminum saves more than 90% of the energy needed compared to making aluminum from virgin materials.

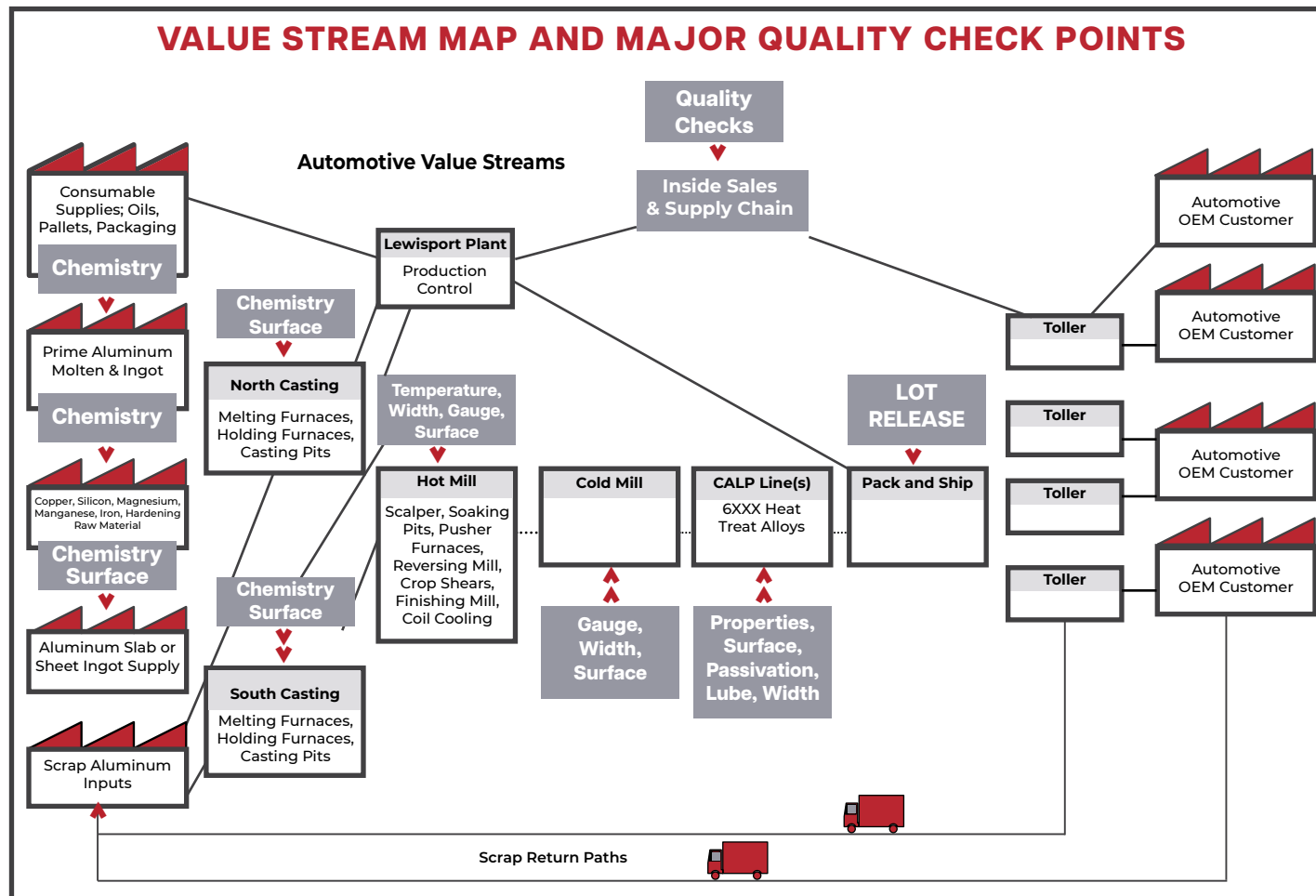
CUSTOMER AWARDS

Considering that General Motors works with thousands of suppliers, we are honored to receive their **2022 Supplier of the Year** award. This recognition reflects our ability to exceed GM's expectations by providing high quality, innovative products.



Furthermore, highlighting our continued recognition by our customers, in 2024, we were awarded the **Toyota Partnership Award** and **Toyota Quality Excellence Award**.





Our quality focus ensures that our products are aligned with the following customer requirements:

They contain no substances prohibited by the Global Automotive Declarable Substance List (GADSL).

They are compliant with California's Proposition 65, which requires labeling for products that have significant exposure to harmful chemicals.

They are free of Substances of Very High Concern (SVHC) and meet the requirements of Registration, Evaluation, Authorization and Restriction of Chemicals Regulation (REACH).

They meet the Restriction of Hazardous Substances Directive (RoHS) limits set by the EU directives 2011/65/EU.

Product Quality Checkpoints

All our products go through rigorous testing (e.g. chemical composition, surface texture, width consistency, etc.) throughout the manufacturing process to ensure they meet stringent quality standards and perform consistently in the life-critical applications our customers use them in.

**55%
REDUCTION**

Our commitment to continuous improvement has allowed us to **reduce our customer rejection rate by more than 55%** compared to 2019.

Product Sustainability

Aluminum is endlessly recyclable without any loss of quality, reducing the need for mining virgin resources and therefore minimizing its environmental impact. The lightweight nature of aluminum contributes to energy-efficient transportation and reduced carbon emissions. Moreover, its corrosion resistance and durability extend the useful life of products. Through leveraging innovative techniques and continuous improvement, we create products that help our customers meet their sustainability goals.

Maximizing Recycled Content and Reducing Waste

Conventional aluminum production involves bauxite extraction and refining which is very energy intensive. In contrast, recycling aluminum involves recovering scrap, melting it down, and reshaping it into new products without the need for mining new material. This recycling process can reduce energy consumption by over 90% compared to manufacturing aluminum from virgin materials.

For these reasons we aim to optimize the use of recycled content in our products. To read about our other energy efficiency measures, see page 29.

All our alloys are independently certified by Green Circle, which has a rigorous evaluation process for ensuring the amount of recycled content in our products. We recycle scrap from our own facility as well as from other sources based in North America. We are focusing our efforts on increasing the amount of scrap that we purchase externally.



This past year we significantly increased the volume of scrap consumed in our process as certified by GreenCircle:

RECYCLED CONTENT CERTIFIED BY GREENCIRCLE FOR 2023 YEAR-END TOTAL PURCHASES <i>(compared to 2022)</i>	
PRODUCT	
3105 Aluminum Alloy	6% increase
5052 Aluminum Alloy	19% increase
3003 Aluminum Alloy	4% increase
5849 Aluminum Alloy	1% increase
6667 Aluminum Alloy	10% increase
6659 Aluminum Alloy	1% increase
6656 Aluminum Alloy	6% increase
9207 Aluminum Alloy	4% increase
9754 Aluminum Alloy	4% increase

Improving Recyclability Through Innovation

In our dedication to enhancing customer value and promoting sustainability, we assessed the potential and identified an opportunity to elevate one of our alloys to the next level. In partnership with a key automotive customer, we explored alloy development and were able to find an innovative solution which **improved metal forming characteristics, reduced alloy cost**, and **increased its recyclable properties** with an added benefit of increased strength of the end product. Thanks to this innovation, scrap generated through the automotive manufacturing process can now be directly used to make the next coils, minimizing waste and reducing carbon footprint significantly.

The increased use of this innovative solution reduced the complexity and purity which **increases recyclability** all while maintaining or exceeding key end product requirements such as formability, strength, durability and corrosion resistance. We also ensured that it would be compatible with our customers' current processes, facilitating a seamless transition.

Such success stories are a critical driver of our growth and future as a company, enabling us to seek innovation and think outside of the box, to create long-term adaptability and resiliency in changing markets.

Operational Management

Aluminum products are integral to our societal commitment to sustainability. Yet manufacturing aluminum remains an energy-intensive process.¹ Hence, we are acutely aware of our responsibility to champion conservation and environmental stewardship within this industry. Our commitment to continuous improvement pushes us to tirelessly explore avenues to enhance operational efficiency, reduce our environmental footprint, preserve natural resources, and minimize waste while delivering exceptional quality products.

One of the ways we do this is through our **Quality and Environmental Policies and Management System**. Our Quality policy emphasizes the importance of customer satisfaction and continuous improvement. Respectively, our Environmental Policy mandates that all employees adhere to legal environmental requirements, prevent pollution, conserve natural resources, and reduce waste.

To strengthen and clarify the scope of our environmental commitment, we are also currently developing policies focused on biodiversity and greenhouse gas emissions.

We take several measures to ensure our policies are well understood and implemented correctly throughout the organization, including:

- ⦿ **Posted Visual Aids:** Signs, banners, and placards with information on our quality and environmental policies are strategically placed in key locations within the facility.
- ⦿ **Formal Training:** All personnel undergo training on these policies as a fundamental component of their new employee orientation.
- ⦿ **Ongoing Communication:** Functional managers conduct regular meetings to reinforce these policies.
- ⦿ **Operational Procedures:** The policies are integrated into our operational procedures, work instructions, and quality plans.
- ⦿ **Quality Audits:** We follow these policies through a rigorous system of internal audits.

¹ Aluminum was defined as one of seven "Hard to Abate" industrial sectors by the First Movers Coalition within the World Economic Forum.

We also have a dedicated Quality Steering Committee that meets every two weeks to check on the status of our goals and to discuss how we can further optimize our processes to achieve our goal of setting the leading benchmark for the industry. The Chief Executive Officer chairs this committee which also includes key personnel from supply chain, maintenance, quality, operations management, sales, procurement and the executive leadership team.

Our quality and environmental management system is certified by:

- ⦿ International Standards Organization: ISO 14001
- ⦿ ANSI National Accreditation Board: ISO/IEC 17025
- ⦿ International Automotive Taskforce: IATF 16949:2016



Worker Health and Safety

We strive to protect the health and well-being of each of our employees, our contractors, and our visitors. We firmly believe that safety is both a collective and personal responsibility. It is our expectation that each individual adheres to safe practices, not only to protect themselves but also to ensure the well-being of others.



Safety Governance and Culture

HEALTH SAFETY ENVIRONMENTAL POLICY

15

SAFETY ELEMENTS

Safety Leadership

Employee Ownership

Safety Meetings - Committees

Hazard Recognition - Control

Mechanical Integrity

Engineering Review - Assessment

Safety Behavioral Observation

Industrial Health - Hygiene

Safety Training

Incidence Analysis - Review

Safety Standards - Procedures

Contractor Safety Program

Audits - Inspections

Housekeeping

Rewards - Recognition

12

SAFETY PRINCIPLES

All injuries and occupational illnesses can be prevented

Safety is everyone's responsibility

Working safely is a condition of employment for employees, and is a requirement for all contractors/visitors

Line management is directly accountable for preventing injuries and occupational illnesses

Training is an essential element for safe workplaces

I am the most critical element in the success of a safety and health program

Safety audits must be conducted, and appropriate corrective action implemented to timely address deficiencies

Safe work practices will be reinforced, and all unsafe acts and unsafe conditions must be corrected promptly

All injuries must be reported immediately

It is essential to report and investigate injuries, occupational illnesses and near misses

Safety off-the-job is an important element of the overall safety effort

We will demonstrate our unquestionable commitment to the safety of all employees, contractors and visitors

Our Central Safety Committee oversees our Health and Safety program and is led by the site management team, bargaining unit president and safety co-chair. They are responsible for:

- ⊙ Promoting the value of safety.
- ⊙ Creating and rolling out health and safety policies and procedures.
- ⊙ Developing strategies for achieving the safety goals and objectives in our plantwide and department-specific safety excellence plans.
- ⊙ Monitoring and reporting on key performance indicators.
- ⊙ Establishing committees on an as-needed basis to address specific health and safety concerns.

All committee members must also be safety champions and exemplify best practices to promote our culture of safety throughout the organization.

To gain a comprehensive understanding of our safety performance, to identify potential risks, and to promote continuous improvement, we track both lagging and leading safety metrics.

SAFETY PERFORMANCE	2021	2022	2023
Total Recordable Incident Rate	.70	.92	.90
Lost Time Incident Rate	.23	.38	.53
Serious Incidents/Serious Near Misses	1.10	1.07	.75
Near Miss Frequency Rate	16.90	19.10	21.24
First Aid Frequency Rate	11.58	11.89	12.99
Property Damage Frequency Rate	12.99	11.66	13.06
Observations	4,309	5,066	5,226
Near Miss Reporting	216	249	283

60%

At 0.90, our TRIR is
**60% Lower than
Industry Average**

*U.S. BUREAU OF LABOR STATISTICS

Considering that safety is our core priority in the workplace we monitor where our areas of improvement and opportunity are in order to consistently improve health standards and safety of our work environment.

More information on our safety observations, investigations and related training is provided in the following sections.

Safety Observations and Investigations

Complacency can lead to mistakes, which is why we assess work and provide feedback every day in real time. Leaders, including the CEO, observe work on the floor and take notes. Observations and tips are then shared to ensure safety is top of mind and to continuously find ways to improve our safety practices. This proactive approach helps us identify and resolve issues before they become serious safety risks.

We also look externally to find ways to improve. When we hear about a safety incident from nearby businesses, our director of Health, Safety and Environment (HSE) visits them to gain insights on what went wrong and to identify any potential overlaps with our facility. Those lessons learned are then integrated and applied to our own safety program.

We also require the immediate reporting of every injury – no matter how minor – and every near miss to a supervisor and to a representative of our health and safety team. This gives us the opportunity to properly investigate and document the event, identify the root cause, and implement corrective or preventative measures. Resolving any and all safety issues promptly is critical to preserving a safe workplace. We live by the mottos of **“See Something Say Something”** and **“Not On My Watch.”** Safety is always a higher priority than production at Commonwealth Rolled Products.

Safety Trainings

We provide the appropriate equipment, tools, and training to empower our employees to perform their roles safely. Training is provided to all new employees as well as any visitors to ensure they are aware of the hazards throughout the facility and recognize the proper precautions that need to take place.

We aim to provide such training in order to enable our employees to be safer and improve as operators. Employee safety is an integral part of employee satisfaction as well and increases productivity, engagement and long-standing relationships with employees and the community.

All workers enter a robust training process before they are allowed to conduct work at our locations. On a monthly basis, we highlight a safety topic to ensure the lessons from our trainings stay fresh in everyone's mind. Additionally, we kick off every meeting with a safety contact to reinforce safety as an integral part of our company culture.

SUMMER SAFETY PROGRAM

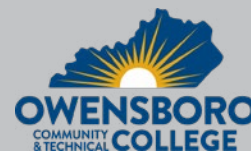


Every year, from Memorial Day to Labor Day, CRP runs a dedicated Summer Safety Program focused on the well-being of our employees. Recognizing the challenges of working in the heat, especially in an industrial setting, we provide regular refreshments to keep our workforce hydrated and energized. Furthermore, employees are encouraged to take frequent breaks to drink water and rest in shaded or air-conditioned areas.

In addition to providing refreshments, the program emphasizes continuous engagement with our workers. We hold safety briefings to remind everyone of the importance of staying vigilant about heat-related illnesses and other summer-specific hazards. By maintaining a strong focus on employee well-being and proactive engagement, the Summer

Safety Program at CRP aims to create a safer, healthier, and more productive work environment during the hottest months of the year.

PARTNERING WITH LOCAL COLLEGE FOR CONTRACTOR SAFETY PROGRAM



In 2017, we partnered with the Owensboro Community and Technical College to develop a comprehensive safety training program for our contractors.

Completing this program is required for any contractor that works on our site. Since its launch, **we have sent over 7,000 contractors through the training.** This partnership helps ensure that our contractors receive top-notch instruction and also follow our rigorous safety standards. It also **helped generate more than \$1 million in revenue** for the school.



05

ENVIRONMENTAL STEWARDSHIP

Greenhouse Gas Management | Decarbonization Strategy | Feature Story: Cast House Modernization
Waste Management | Water Management



In this section of our report, we aim to demonstrate our commitment to environmental stewardship. We highlight our initiatives aimed at minimizing environmental impact and promoting sustainable practices throughout our operations.

As our customers double down on their climate commitments, we see ourselves as partners in helping them achieve those ambitious goals. Given its durability and lightweight nature, aluminum is often the better climate choice compared to other metals, especially when assessing the emissions over the course of the product lifespan. However, given that aluminum is energy intensive to manufacture, there remains much more we can do to make our operation cleaner and more efficient.

With that in mind, we are defining our own climate targets and identifying actions we can take to help make the aluminum value chain greener.

As a result of our efforts so far, we have had significant success in improving our greenhouse gas (GHG) intensity since our 2019 baseline. We expect this figure to fall even further as we continue to implement new efficiency initiatives and optimize production levels.

GREENHOUSE GAS MANAGEMENT

Scope 1 GHG emissions: 178,387 MT CO₂e
Scope 2 GHG emissions (location-based): 95,306 MT CO₂e
Total: 273,693 MT CO₂e³

YEAR	Scope 1 and 2 Emissions (1000s MT CO ₂ e)	% Change from Baseline	GHG Intensity (MT CO ₂ e/MT, Aluminum)	% Change from Baseline
2019 (Baseline)	262	-	1.45	-
2020	248	-5.3%	1.4	-3.4%
2021	268	2.3%	1.19	-17.9%
2022	277	6.1%	1.13	-23.4%
2023	274	4.6	1.26	-13.1

³ These figures reflect the emissions from our manufacturing facility in Lewisport, KY, which is the primary site considered as material for Commonwealth's inventory. The calculations are reported according to the Greenhouse Gas Protocol. Furthermore, Scope 2 emissions are calculated using the location-based method.

We received 3rd party assurance of our scope 1 and 2 emissions as well as calculating our Scope 3 emissions to better understand our baseline, which will be reported on in our 2024 Sustainability Report.

The board of directors is apprised of our progress towards these targets on a quarterly basis. The following strategy will help us achieve our climate goals:

01

IMPLEMENT
ENERGY ABATEMENT
PROJECTS

Third-party experts helped us identify several efficiency measures that will allow us to reduce emissions related to energy consumption. These range from lighting and HVAC upgrades to machinery retrofits and process redesigns

02

ASSESS
RENEWABLE ENERGY
OPTIONS

Once we have implemented efficiency projects, we will evaluate renewable energy procurement (including the potential purchase of renewable energy credits) to address our Scope 2 emissions.

03

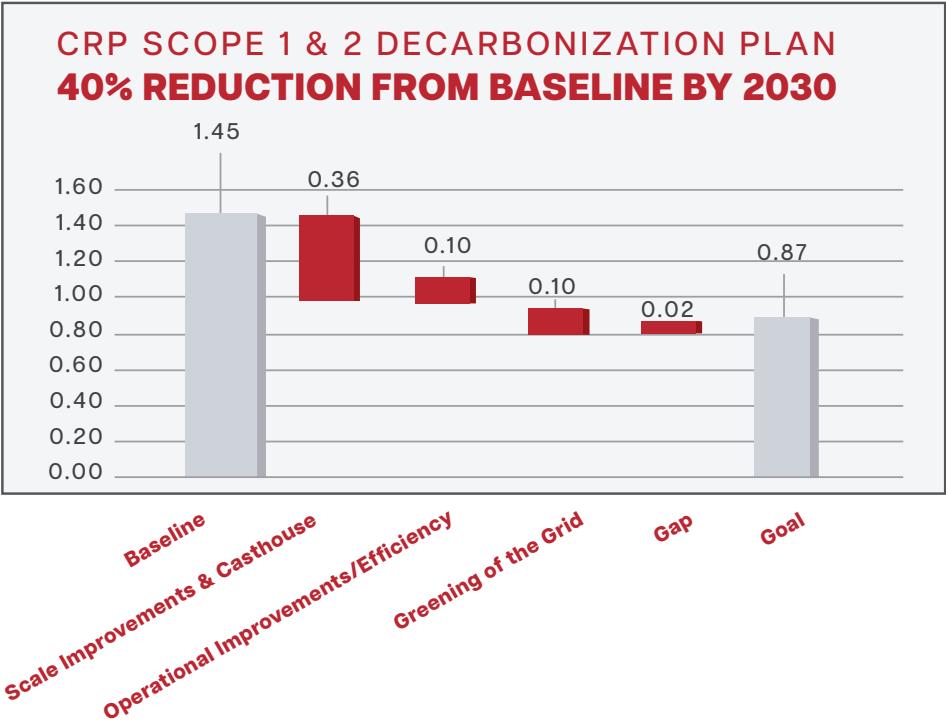
OFFSET
REMAINING EMISSIONS

As a last measure, we will assess purchasing high-quality carbon credits to mitigate our most difficult to abate emissions.

Decarbonization Strategy

Recognizing the importance of decarbonization for sustainability within our industry, we have started to undergo efforts that will help us better understand our potential for decarbonization. Some of these efforts include an initial decarbonization assessment with an LCA on our production process, products and value chain. Additionally, we aim to continuously discuss these efforts amongst our management and senior leadership teams to establish the importance of the topic in decision-making processes.

We have made a commitment to ourselves and our customers through the GM ESG Partnership pledge to reach carbon neutrality for scope 1 and 2 emissions by 2038. Furthermore, we have set the goal of achieving a 40% reduction from the 2019 baseline by 2030. Our goals are a significant driver to our business and vision of being the “Mill of Choice” for our Customers.





REDUCING OUR CARBON FOOTPRINT EFFICIENT LIGHTING UPGRADES

Sometimes the best lighting solution is none at all. We harnessed daylight to reduce our energy usage by removing metal siding in our finishing department and installing translucent panels in their place. Using natural light allowed us to eliminate the need for 27 additional high-bay light fixtures, saving approximately 44,000 kWh of energy on an annual basis.



100% RENEWABLE ENERGY USED IN OUR R&D LAB

The R&D lab in Madison Heights, Michigan houses our automotive applications R&D team and collaborates with OEMs and suppliers to provide product-specific application support and solutions including complete modeling, simulation and testing programs for customers.

The state-of-the-art lab employs multiple sustainability features. The grid electricity used by the facility is 15% renewable by default. The facility pays for additional 85% renewable energy, making the electricity used in the lab 100% renewable. The facility also features additional energy efficiency measures such as lighting controls using occupancy based light sensors as well as sky lights reducing the energy usage and HVAC on pre-set schedules for occupancy hours to reduce energy usage and minimize GHG emissions.

The R&D facility enables the team to provide high-performance, sustainable solutions to our customers, from ideation through product launch and beyond.

MINIMIZING OUR CARBON FOOTPRINT

CAST HOUSE MODERNIZATION

In line with our goals to reduce our carbon footprint through facility improvements, we are undertaking the modernization of our cast house facilities. After considering several options, we decided that the best path forward would be to systematically upgrade existing key assets such as pits, holders, and melters as production permits. The project will also address replacement of key infrastructure such as electrical, process gases and data systems.

This approach allows us to carry out the process with the lowest capital expenditure and the fastest project completion and payback timeline. We began construction activities in the second quarter of 2022 and have progressed throughout 2023 to upgrade the first casting asset. We target to complete the work on this project by the end of 2024.

The modernization initiative aims to increase the plant's capacity and capability, reducing dependency on external ingot supply, maximizing recycled scrap content in the ingot, and reducing Scope 3 emissions tied to transportation.

Furthermore, this project has enabled significant sustainability-related improvements, including but not limited to the following:

SAFETY AND OPERATIONAL EFFICIENCY:

- Automation of the start of cast and charging of scrap
- Implementing automated tappers to further boost safety and operational efficiency
- Reducing dependence on third-party purchased ingot
- Required all contractors to attend a specialized Health & Safety training course developed with the local community college, resulting in zero recordables for the project and generating a revenue stream for the college
- Effective collaboration with the union, management, and equipment suppliers to positively impact workplace design considering ergonomics, health and safety, maintainability, and efficiency

ENERGY EFFICIENCY:

- Using regenerative burners and upgrading lighting and HVAC systems to reduce energy consumption
- Implementing advanced fire suppression systems with zero ozone depletion potential and meet the requirements of registration under Significant New Alternatives Policy (SNAP).
- Incorporating Best Available Control Technology (BACT) to minimize the impact of natural gas and electricity consumption while maximizing emissions capture
- Utilization of design software to select equipment and fixtures exceeding Building Code requirements for energy efficiency

TECHNOLOGICAL AND CAPACITY ENHANCEMENTS:

- Enabling the casting of wide ingots and supporting the production of specific alloys
- Installing a new melter capable of handling different classifications of scrap that weren't achievable before.
- Upgrading outdated technology to improve operational efficiency and production capacity
- Developing standardized work practices and associated training through collaboration with key stakeholders

COMMUNITY AND ENVIRONMENTAL IMPACT:

- Utilization of local installation contractors for virtually all on-site work, positively impacting the financial health of the community
- Vetting of all suppliers to ensure adherence to the Commonwealth Supplier **Code of Business Conduct and Ethics** Policy, as well as the **Supplier Sustainability Policy**
- Ensuring the project did not result in any biodiversity impacts

We continue to conduct comprehensive training for our team, increasing awareness of the new capabilities of the cast houses and how to safely use them. Training includes instruction for operators, supervisors, and maintenance personnel on new melting technology and processes, as well as new ingot handling technology and casting pit technology.

Upon completion, this project will increase operational efficiency, reduce our environmental footprint where possible, and meet production demands in a safe and sustainable manner. For more information on this project or the integration of sustainability considerations into CRP projects, contact pat.mccabe@commonwealthrolledproducts.com.

Waste Management

Waste management is a critical aspect of operations, as it directly impacts both environmental sustainability and production efficiency. Waste encompasses various byproducts, such as scrap metal and hazardous materials generated throughout the production process. Effectively addressing and minimizing waste is not only essential for complying with environmental regulations but also for optimizing resource utilization and reducing operational costs.

As our products make their way through the production line, some fall short of our high-quality standards or parts get damaged. Those are trimmed off and put back into our furnace to melt down and become part of the next batch of rolled products. While we seek to minimize this as much as possible, 100% of our internal scrap is recycled back into our products.

We recycle
100%
of our production/
process scrap

Recycling scrap allows us to conserve valuable natural resources. It reduces the need for mining and refining ores, decreases energy consumption, and lowers greenhouse gas emissions associated with metal production. Additionally, recycling metal helps mitigate the environmental impact of metal extraction and minimizes the amount of metal waste that ends up in landfills.

For more information on the recycled content of our products, turn to page 19.

While hazardous waste comprises a fraction of our total waste, it is critical to manage it responsibly to prevent pollution and safety incidents. We have a Hazardous Waste Labeling and Contingency Plan and Communication plan in place to ensure our employees are well-informed of proper labeling, storage, and handling procedures.



Water Management

Water management plays a pivotal role in our operations. From cooling and lubrication to cleaning and chemical reactions, water is a critical resource. Effective water management strategies are essential not only for maintaining production efficiency but also for mitigating environmental impact, ensuring compliance with regulations, and promoting sustainable practices.

We are fortunate to be in a region without water stress, ensuring a reliable supply for our growing operations. To minimize adverse impacts from our wastewater, we assess the conditions and resiliency of infrastructure and storage. We also have plans and procedures in place for chemical accident prevention, preparedness, and response.

TOTAL WATER
WITHDRAWAL
13,999.85
megaliters
**100% SOURCED
FROM GROUNDWATER
WELLS**



ONSITE WATER TREATMENT & OIL SEPARATION

Understanding the impact of water treatment and the associated logistics, at CRP we have begun an on-site water treatment project supported by 3rd party experts for the separation of oil and water. This project is particularly crucial for our aluminum rolling facility, where significant amounts of water are used in cooling and lubrication processes, resulting in complex wastewater streams containing oil and other contaminants.

Historically, we have outsourced the treatment of this wastewater, leading to increased costs, dependence on external providers, and a substantial number of trucks transporting the wastewater to off-site treatment facilities. This method not only raised our operational expenses but also contributed to higher emissions from transportation.

By implementing the on-site oil and water separation system, we anticipate a reduction in the number of trucks needed for wastewater transport by around 80%. This reduction will directly cut our transportation-related emissions and overall carbon footprint. Furthermore, managing the separation process on-site will enhance our control over water quality and treatment efficiency, leading to better compliance with environmental regulations and improved resource recovery. This project will ultimately contribute to a more sustainable and cost-effective water management strategy, aligning with ***our commitment to reducing our environmental impact and increasing operational efficiency.***



06

PEOPLE

Workforce Overview | Workforce Development | Diversity, Equity, and Inclusion (DEI) | Community Relations



Workforce Overview

We are proud to have our salaried employees work side-by-side with union members represented by the United Steelworkers of the AFL-CIO, who represent 69% of our workforce and play a valuable role in contributing to our shared success.

1,134
EMPLOYEES
across our three
locations and
remote workforce

This section reflects our belief that investing in our people and fostering strong community ties are integral to our long-term success and shared prosperity. We provide an overview of our workforce composition, highlighting our commitment to workforce development through training and career advancement opportunities. Additionally, we delve into our initiatives promoting diversity, equity, and inclusion (DEI), aiming to create a workplace where every individual feels valued and empowered. We also showcase our community relations efforts, underscoring our commitment to making a positive impact beyond our facilities.



Workforce Development

The importance of employee satisfaction and workforce development cannot be overstated. Both are intrinsically linked to the overall success and longevity of our company. Ensuring our employees are engaged helps contribute to a safe, positive workplace culture and fosters innovation.

We strive to give our employees the tools and resources they need to succeed in their role while also building on the skills and knowledge needed to adapt to a rapidly changing business landscape and to grow their careers.

Furthermore, we have a history of trusting our employees in new positions and responsibilities rather than holding them back.

Nurturing Leadership Talent

We endeavor to identify high-potential employees and support their development on the job, identifying and nurturing CRP's next generation of leaders, which is an integral part of preparing our company for the future. Development opportunities include on-the-job training, developmental assignments, formal training programs, attaining postsecondary education, as well as in-house courses and seminars.

TPP Talent Planning Process

CRP has set forth a comprehensive talent planning process involving strategic workforce planning to assess current and future talent needs aligned with business objectives. Through this process CRP is able to outline the roles, functions and future aspirations of each employee. This program enables the HR team to better understand employees interests and help them plan for their future potentially through certifications, training and educational planning.

Furthermore, through this process we are able to identify recruitment needs and set forth a plan to attract talent.

By upskilling and promoting our employee's growth, we are also able to give back to the community which is made up of many of our employees and ensure higher quality of life for CRP employees' families.



SUCCESSFUL CAREERS AT COMMONWEALTH:

WILLIE HURST

Willie Hurst has had a unique path to leadership, having worked at Commonwealth Rolled Products for 20 years, from floor level positions all the way up to senior management. He is extremely **“proud to be part of the facility and the community, having grown up close by and worked the majority of his career for a company that feels like family.”**

Currently responsible for operations, maintenance, and quality of casting facilities, Willie has also held various roles throughout CRP's facilities, including Maintenance and Engineering Manager of Rolling Bay, Superintendent of the Hot Mill, and Maintenance Supervisor of the Facility, among others, all starting from his entry role on the floor of the casting pit.

“the door is open for all employees to grow and be trusted with different roles and responsibilities...”

Throughout his career, he has felt that CRP always supported his development. More specifically, through initiatives such as the Apprenticeship Principal Program, where Commonwealth Rolled Products continually invests in employees' education and training, Willie highlighted how he and other colleagues **“have really developed a deep commitment and loyalty to the company.”** He also stated that **“the door is open for all employees to grow and be trusted with different roles and responsibilities,”** as guidance and opportunities are always provided to help people succeed.

In his management role, Willie has the advantage of bridging the gap between team members in different roles, from production all the way up. Being able to use his background with the company and further contribute to CRP's collaborative and transparent culture is what he described as **“one of the greatest achievements throughout his career.”**

Industrial Maintenance Apprenticeship Program

In 2024, we joined forces with Ivy Tech (Tell City) to create a three-year apprenticeship program in industrial maintenance. Three employees who have bid on an apprenticeship position are nominated based on seniority and enroll each year. The initial two years are dedicated to a hybrid schedule of schooling and hands on training at a plant site in their chosen craft, with the company covering their tuition expenses, resulting in a two-year certificate specializing in industrial maintenance, with a focus on either electrical or mechanical maintenance. In the third year, participants undergo full-time on-the-job training in their chosen craft.

The newly created program will be highly successful as it allows employees the opportunity to attend class and use those skills in real world applications simultaneously. Also, it exemplifies our commitment to invest in our employees and build long-term value through the development of an engaged and positive workforce culture.

Diversity, Equity, and Inclusion (DEI)

We are committed to continually working to ensure that our organization is more reflective of our community and to ensure equitable treatment for all our employees. Cultivating a culture of inclusion and a diverse workforce isn't merely a moral imperative; it also helps to foster innovation, improve employee engagement and enhance our pool of potential employees.

We recognize that this goal requires continual commitment over the long-term, and is particularly challenging in an industry that is largely male, but we are taking strides to make progress by tracking our diversity progress, encouraging DEI principles, joining relevant associations (as shown on page 38), amongst others.

We are committed to equal employment opportunity, and it is our policy to recruit, hire, and train our employees regardless of race, national origin, sex, gender identity, sexual orientation, religion, age, disability, military service, or any other characteristic protected by federal, state, or local law. We promote an atmosphere free of harassment in any form. Any employee can report incidents of misconduct,

discrimination, harassment, or retaliation to a supervisor, human resources, or our third-party hotline, which is available 24/7.

More information on the above can be found within our [Diversity, Equity and Inclusion Policy](#) and our [Gender Responsive Policy](#) on our website.

Whistleblowers are protected from any form of retaliation. Any reports of violations to our policy are investigated by our Civil Rights Committee, which is comprised of both union and salaried representatives. Findings and recommendations are forwarded to the Human Resources Director who then decides which corrective actions are appropriate.

GENDER DIVERSITY⁴



⁴ *This data encompasses our employees from all our locations.



WOMEN IN MANUFACTURING

We became a corporate member of Women in Manufacturing (WiM), the only national trade association dedicated to supporting and promoting women who have chosen a career in the manufacturing industry. Through our membership, our employees gain access to networking and training, including leadership development programs.

According to the Women in Manufacturing Association, 23% of business leaders are women within the industry. Our goal is to increase the percentage of women leaders in our company from 20% (as of 2023) and exceed the industry average.

Community Relations

Our community is a natural extension of our employees. We foster a deep connection to the place where we all work and live, providing support to a wide range of non-profit organizations, community groups, and schools that serve our community.

One of the ways in which we provide support to our community is through donations and sponsorship. In this regard, we established an employee-run Donations Committee to field and consider any requests for donations or assistance from

(primarily local) organizations with a focus on education, health, youth sports, and community involvement. This group meets monthly to field the requests and decide on how Commonwealth can use its resources to maximize our impact in a way that is meaningful for our employees and our broader community.

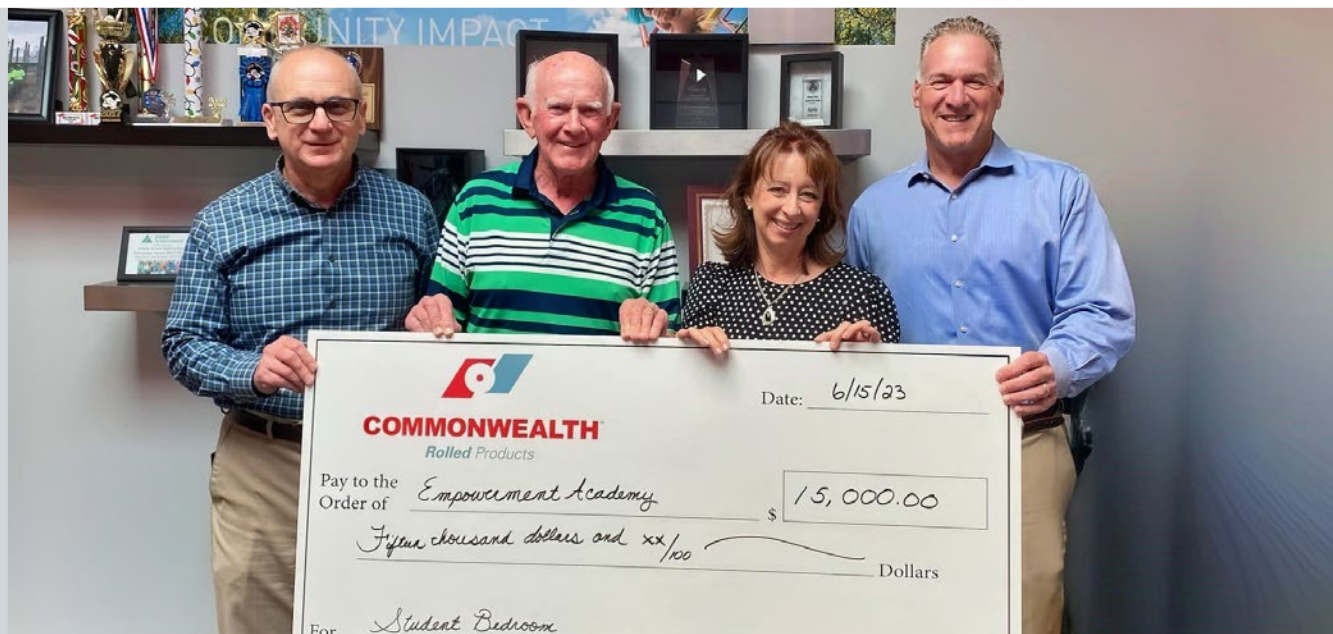
\$107,005
TOTAL DONATIONS
IN 2023

NONPROFIT SPOTLIGHT: The Empowerment Academy

In 2023, we partnered with the Empowerment Academy, a non-profit agency, by making a generous \$15,000 donation to sponsor a bedroom. The Empowerment Academy provides safe housing, academic support and life skills coaching for students in Daviess County who find themselves homeless or unable to remain at their residences for reasons such as aging out of foster care, parental abandonment, or parental drug use. This has been a recognized problem in Daviess County and is witnessed daily by teachers, school resource officers, and counselors.

OTHER DONATIONS AND SPONSORSHIPS IN 2023 INCLUDED:

- \$10,000** The Center of Owensboro Daviess County
- \$10,000** Rhonda Walker Foundation
- \$5,805** Hancock County Schools
- \$7,500** Hancock County Fair
- \$5,000** Bicycle Owensboro
- \$5,000** Joel Ray Howard Memorial Scholarship
- \$5,000** Hancock County Youth Baseball
- \$5,000** Community Foundation Alliance, Inc.
- \$5,000** Highlands Latin School Owensboro LLC



NONPROFIT SPOTLIGHT:

NIGHT TO SHINE

Night to Shine is an annual event sponsored by the Tim Tebow Foundation. This celebration provides an unforgettable prom night experience for individuals with special needs. Since its inception in 2015, the event has grown exponentially and is now sponsored by communities worldwide. Commonwealth Rolled Products has been a proud supporter of this endeavor since 2017 with significant monetary contributions.

This event not only provides a memorable evening for its attendees but fosters a spirit of inclusion and community. It brings together volunteers and local businesses, including Commonwealth Rolled Products, who all work together to create a night of joy and acceptance. Commonwealth Rolled Products is proud to assist in changing the narrative around special needs and to promote a culture of love and acceptance.





07

GOVERNANCE AND TRANSPARENCY

Supply Chain | Corporate Governance | About this Report



At Commonwealth Rolled Products, governance and transparency are cornerstones of our operational framework, guiding our commitment to responsible business practices and ethical leadership. In this section, we outline our approach to ensuring integrity throughout our operations and supply chain. From fostering a responsible supply chain and robust corporate governance practices to showcasing our leadership initiatives within the company, this section underscores our dedication to accountability and openness. Additionally, we provide insights into the purpose and scope of this report, emphasizing our commitment to transparency in disclosing our sustainability efforts and performance. By adhering to these principles, we aim to strengthen stakeholder trust, drive organizational resilience, and uphold our values as the Mill of Choice for our customers.

Supply Chain

While aluminum is recyclable, true sustainability requires meeting environmental and social standards across the entire value chain. The process of creating aluminum begins with mining bauxite, followed by an energy-intensive refining process to produce ingots, which are then used in manufacturing our products.

Our supply chain spans across the globe. In 2023, we introduced a [Supplier Code of Conduct and Ethics Policy](#), along with a [Supplier Sustainability Policy](#), to ensure our direct suppliers understand and adhere to our environmental and social expectations.

We are witnessing increasing inquiries from suppliers regarding sustainability topics, underscoring the growing demand for transparency and the integration of sustainability principles throughout our value chain. To address this, we are implementing an ESG (Environmental, Social, and Governance) due diligence checklist to hold our supply chain partners accountable.

As aluminum is a global commodity sourced from bauxite ore, its production involves multiple countries, making traceability challenging. Continual efforts are underway to enhance our standards and processes, ensuring compliance and enhancing transparency across our supply chain. Additionally, we are committed to maximizing the use of scrap materials—known as “secondary” inputs—to reduce our reliance on virgin materials and promote circular economy principles.

Our commitment to sustainability is reinforced by robust corporate governance principles that prioritize accountability and transparency across our operations. By enhancing the supplier processes and policies we have in place, we aim to strengthen adherence to environmental and social standards throughout our supply chain.

Our company is committed to responsible sourcing practices that align with the OECD Due Diligence Guidance for Conflict-Affected and High-Risk Areas (CAHRA). In this respect, we have established a CAHRA Policy which can be found within both our Supplier Code of Conduct and Ethics and Supplier Sustainability Policies to assess, identify, and mitigate any potential risks associated with our supply chain. We ensure that the suppliers we work with adhere to our standards and expectations with regards to sourcing from CAHRA regions and commit to CAHRA guidelines publicly within their sustainability report (and/or similar disclosures), outlining respective due diligence processes. Furthermore, we source primary aluminum ingot exclusively from LME-Listed Brands, compliant with the LME’s Responsible Sourcing Policy.

Our due diligence process also includes monthly reviews of CAHRA listings, comparing them against last month’s data from our primary aluminum suppliers’ smelting locations as well as evaluating supplier performance through scorecards to ensure compliance with our policies. Lastly, senior management conducts regular supplier compliance reviews within monthly and quarterly meetings (including our sustainability summit), ensuring continuous oversight and ethical sourcing practices throughout our supply chain.

CORPORATE GOVERNANCE

We recognize the paramount importance of sound governance structures and policies to effectively manage our business, drive performance, and uphold responsible and ethical values. Our dedication to transparency, accountability, and integrity serves our business and stakeholders. These foundational principles not only underpin how we conduct business, but they are also integral to our commitment to environmental and social responsibility.

Leadership at Commonwealth

Our seasoned executive committee and board of directors offer crucial oversight to ensure the effective and ethical implementation of our business objectives and Sustainability strategy.

EXECUTIVE BOARD

MIKE KEOWN, Chief Executive Officer

TRAVIS DEBES, Chief Commercial Officer

GLENN MILLER, Chief Financial Officer

ED HEMMERSBACH, Chief Operating Officer

RICH BURCHETT, Chief Metals Officer

CHARLES CONEY, Chief Technical Officer

JEFF WILLIS, Director of Human Resources

BOARD OF DIRECTORS

Ken Dabrowski, Chairman of the Board

Former VP of Global Quality and Process Leadership Group at Ford | Former VP of Ford Commercial Truck Division

Mike Keown, Chief Executive Officer

Served as EVP and President at Aleris North America | Former SVP and President at Aleris Global Extrusions

Derek Leck, Director

Former Product Manager at Caterpillar and VP of Corporate Planning at Fuji Heavy Industries (Subaru)

Served in GM product planning, finance, and business development

John Becker, Director

Founded Newport Shrimp Company and exited with a sale to Clearwater Fine Foods | Former COO at Clearwater Fine Foods

Julia Steyn, Director

CCO at investment firm VectoIQ | Senior Advisor at McKinsey

Former CEO at Bolt and VP at General Motors, where she was the founder and CEO of Maven, a shared mobility marketplace

Justin Fish, Director

Previously held a variety of financial, supply chain, and operational roles at Tier 1 automotive supplier, Lear Corporation

Keith Grass, Director

Former CEO at the David J. Joseph Company | Former Executive VP at Nucor Corporation | Currently serves as Board Member for MolyCorp

Neil Snyder, Director

Former CFO and Senior Vice President of Strategy, Business Development, and Planning at Gardner Denver

Former Vice President, Head of Financial Planning and Analysis and President of Europe, Middle East, and Africa at Capital Safety, Inc.

Richard Dennis, Director

Former Senior Analyst at Weiss Multi Strategy Advisors and Principal at Apollo Global Management focusing on the automotive sector

Zac Carson, Director

Served in the Financial Sponsors and Financial Institutions groups at Credit Suisse where he advised clients on M&A and capital raising decisions

ABOUT THIS REPORT

This marks the second consecutive release of our sustainability report, a significant milestone in our commitment to transparent and responsible business practices. Unless otherwise noted, data applies to our manufacturing facility at Lewisport, Kentucky and covers the calendar year of 2023.

Our reporting approach draws upon two standards from the internationally recognized sustainability framework, the Sustainability Accounting Standards Board. We believe that elements from both the Mining and Metals and Auto Parts standards best reflect our business. The data and content of the report were also guided by the Aluminum Stewardship Initiative. It is important to note that while our reporting is informed by these standards, it does not conform exclusively to any single standard. Rather, we took a materiality-driven approach (similar to GRI) when selecting which disclosures to use in order to provide a holistic perspective on our sustainability journey and reflect the characteristics of our business and industry. *"Material"* and *"materiality"* as used in this report are not used, or intended to be construed, as they have been defined by or construed in accordance with the securities laws or any other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

This report contains certain statements that relate to future events and expectations and, as such, constitute forward-looking statements. All statements that reflect Commonwealth Rolled Products' expectations, assumptions, or projections about the future, other than statements of historical fact, are forward-looking statements. Forward-looking statements include those containing such words as *"anticipates," "believes," "could," "ensure," "estimates," "expects," "forecasts," "goal," "intends," "may," "outlook," "plans," "projects," "seeks," "should," "targets," "will," "would"* or other words of similar meaning. These statements are based on certain assumptions made by us based on management's experience and perception of historical trends, current conditions, anticipated future developments, and other factors believed to be appropriate. Such statements are subject to known and unknown risks, uncertainties, and changes in circumstances that are difficult to predict. Although we believe that expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that these expectations will be attained, and it is possible that actual results may differ materially from those indicated by these forward-looking statements. Commonwealth Rolled Products disclaims any obligation to update publicly any forward-looking statements, whether in response to new information, future events or otherwise, except as required by applicable law. All company names, trademarks, and product-service names herein are the property of their respective owners and used for identification purposes only. No endorsement is implied.

Sustainability Data Table

Topic	Framework Code	Disclosure Metric	2021 Data Response (if any)	2022 Data Response	2023 Data Response	Unit
AIR QUALITY						
Air quality	ASI	Material Emissions to Air from its activities and, where possible, from those within its Area of Influence on an annual basis	While we have not identified any material air emissions from our operations, we calculate and provide air emissions on the pollutants below.			Qualitative
Air quality	ASI, SASB EM-MM	Air emissions of the following pollutants:				Metric Ton
		(1) CO	181	168	172	
		(2) NOx (excluding N2O)	153	142	141	
		(3) Sox	3	3	2.8	
		(4) Particulate Matter (PM10)	132	135	220	
		(5) Mercury (Hg)	0	0	0	
		(6) Lead (Pb)	0	0	0	
(7) Volatile Organic Compounds (VOCs)	211	289	399 *Increase in 2023 can be attributed to increased production and/or change in emission factor from source testing."			
COMMUNITY RELATIONS						
Community Relations	SASB EM-MM	Process to manage risks and opportunities associated with community rights and interests	See page 39 of the report for more information on our community relations and philanthropic giving. Furthermore, you can see pages 11-14 for more information on Sustainability Governance and management of respective risks and opportunities.			Qualitative
Community Relations	SASB EM-MM	Number and duration of non-technical delays	0	0	0	Number
DIVERSITY, EQUITY AND INCLUSION						
Diversity, Equity and Inclusion	ASI	Female representation and activities to promote gender equality	See page 37 of the report for more details on the diversity of our workforce and page 38 for information on our partnership with Women in Manufacturing.			Qualitative
GREENHOUSE GAS MANAGEMENT						
Greenhouse Gas Emissions	ASI, SASB EM-MM, SASB TR-AP, SASB RT-IG	(1) Total energy consumed	Data not collected for 2021	Total: 4,379,865 Stationary: 3,526,219 Mobile: 24,217 Electricity: 829,429	Total: 4,342,878 Stationary: 3,508,419 Mobile: 23,267 Electricity: 811,191	Gigajoule
		(2) Percentage of grid electricity consumed	Data not collected for 2021	19%	19%	Percentage
		(3) Percentage of renewable energy consumed	Data not collected for 2021	0.01%	0.01%	Percentage
Greenhouse Gas Emissions	ASI	Total GHG emissions by source	Total Scope 1 and 2 emissions: 268,000 For more information see page 27 of the report.	Total scope 1 and 2 emissions: 277,171 For more information, see page 27 of the report.	Total scope 1 and 2 emissions: 273,693 For more information, see page 27 of the report.	MT CO2e
Greenhouse Gas Emissions	ASI, SASB EM-MM	Discussion of strategy to manage Scope 1 emissions, emissions reduction targets, and performance against targets	See pages 27 - 29 of the report.			Qualitative

Sustainability Data Table

Topic	Framework Code	Disclosure Metric	2021 Data Response (if any)	2022 Data Response	2023 Data Response	Unit
LABOR RELATIONS						
Labor Practices	SASB EM-MM	Percentage of active workforce covered under collective bargaining agreements	Data not collected for 2021	73%	69%	Percentage
Labor Practices	SASB EM-MM	Number and duration of strikes and lockouts	0	0	0	Number
Labor Practices	ASI	Annual performance and efficacy related to Modern Slavery, including an annual Modern Slavery Statement	Our new Code of Business Conduct and Ethics includes a statement prohibiting such activities, including child labor, forced Labor, human trafficking and slavery. Furthermore, we are assessing ways we can further strengthen our Code of Conduct and Supplier Code of Conduct, including publishing both on our public website as of May 2024.			
Labor Practices	ASI	Policy against workplace violence and harassment, implemented in consultation with workers and their representatives	Our policy against workplace harassment is in our Employee Handbook and concerns about violations to civil rights are managed by the Civil Rights Committee, comprised of salaried and union workers. Furthermore, we published an official statement reflecting our stance and policy on such harrassment within our public website as of July 2024. See page 37 for more information.			Qualitative
SOURCING						
Materials Sourcing	ASI	Responsible sourcing Policy, covering environmental, social and governance issues, consistent with the ASI principles	Our Supplier Code of Business Conduct and Ethics Policy and Supplier Sustainability Policy are publicly available. We require Suppliers to perform due diligence on the source and chain of custody of their raw materials in accordance with all applicable laws and other relevant guidance. For more information see page 42 of the report.			Qualitative
Security, Human Rights & Rights of Indigenous Peoples	"ASI, SASB EM-MM"	Engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	When a concern is raised about our supply chain, we engage with suppliers to investigate and resolve in a way that we deem appropriate. Furthermore, you can find more information on our CAHRA policy, on page 42 of this report.			Qualitative
WASTE AND HAZARDOUS MATERIALS MANAGEMENT						
Waste and Hazardous Materials	SASB TR-AP	(1) Total amount of waste from manufacturing	Data not collected for 2021	12,645	10,267	Metric ton
		(2) Percentage of hazardous waste	Data not collected for 2021	0.0004%	0.0005%	Percentage
		(3) Percentage of recycled waste	Data not collected for 2021	50.10%	40.93%	Percentage
Waste and Hazardous Materials	ASI, SASB EM-MM	Total weight of hazardous waste generated	Data not collected for 2021	5.17	3.28	Metric ton
Waste and Hazardous Materials	ASI, SASB EM-MM	Total weight of hazardous waste recycled	Data not collected for 2021	0	0	Metric ton
Waste and Hazardous Materials	SASB EM-MM	Number of significant incidents associated with hazardous materials and waste management	Data not collected for 2021	0	0	Number
Waste and Hazardous Materials	SASB EM-MM	Waste and hazardous materials management policies and procedures	See pages 31 of the report.			Qualitative

Sustainability Data Table

Topic	Framework Code	Disclosure Metric	2021 Data Response (if any)	2022 Data Response	2023 Data Response	Unit
WATER AND WASTEWATER MANAGEMENT						
Water Management	SASB EM-MM	Number of incidents of non-compliance associated with water quality permits, standards and regulations	5	15* *We are working closely with regulators to put in place corrective actions and mitigation plans.	6	Number
Water Management	ASI	Material Discharges to Water from its activities and, where possible, from those within its Area of Influence	Data not collected for 2021	11,376.8 megaliters of water discharged	12,805.07	Megaliters
Water Management	ASI	Spills and Leakages management plan	CRP has established plans to address spills. For more information, see page 31 of the report. (No external spills to report in 2023)			Qualitative
Water Management	ASI, SASB EM-MM	(1) Water withdrawal and use by source and type on an annual basis. (including % from regions with High or Extremely High Baseline Water Stress)	Data not collected for 2021	Water withdrawal by source: Groundwater: 12,670.04 Third Party Sources: 21.07	Water withdrawal by source: Groundwater: 13,999.85 3rd Party: 28.53	Megaliters
		(2) Water-related risk assessment	We assess water risks to our direct operations. Water is a critical resource in our operations, however, we are not located in a region with water stress and we consider it highly unlikely to have a loss of adequate water supply.			Qualitative
Water Management	ASI	Water management plan	Based on ASI Guidance this metric is not applicable to CRP as the related risks were assessed and categorized as low.			Qualitative
WORKFORCE HEALTH AND SAFETY						
Workforce Health and Safety	ASI, SASB EM-MM, SASB RT-IG	(1) Mine Safety and Health Administration all-incidence rate	0.7	0.92	0.90	Rate
		(2) Fatality Rate	1.1	1.07	0.0	Rate
		(3) Near miss frequency rate (NMFR)	16.9	19.1	21.24	Rate
		(4) Average hours of health, safety, and emergency response training	We do not currently track safety training hours.			Hour
ENVIRONMENTAL MANAGEMENT & COMPLIANCE						
Biodiversity Impacts	ASI	Biodiversity Action plan and associated targets	We are in the process of developing a biodiversity policy.			Qualitative
PRODUCT SUSTAINABILITY						
Product Sustainability	SASB TR-AP	Total revenue and percent of revenue from products designed to increase fuel efficiency or reduce emissions	Data not collected for 2021	42% of our revenue is from our automotive customers, for which we produce products that enable improved fuel efficiency.	48% of our revenue is from our automotive customers, for which we produce products that enable improved fuel efficiency.	Percentage
Product Sustainability	SASB TR-AP	Percentage of products sold that are recyclable	Data not collected for 2021	100%	100%	Percentage
Product Sustainability	SASB TR-AP, SASB TR-IG	Percentage of input materials from recycled or remanufactured content, and description of initiatives to obtain end-of-life products/parts for remanufacturing	Data not collected for 2021	Secondary materials: 52% of total input	Secondary materials: 60% of total input	Percentage

Sustainability Data Table

Topic	Framework Code	Disclosure Metric	2021 Data Response (if any)	2022 Data Response	2023 Data Response	Unit
BUSINESS ETHICS AND TRANSPARENCY						
Business Ethics and Transparency	ASI, SASB EM-MM	Description of the management system for prevention of corruption and bribery throughout the value chain	We provide information on our management of bribery and corruption in our new Code of Business Conduct and Ethics as well as our Supplier Code of Business Conduct and Ethics Policy available online.			Qualitative
Business Ethics and Transparency	SASB EM-MM	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0	0	0	Metric ton - saleable
Business Ethics and Transparency	ASI	The Entity shall publicly disclose information on Material fines, judgments, penalties and non-monetary sanctions for failure to comply with Applicable Law	If such financial information were to occur it would be disclosed within audited financial statements provided as applicable and necessary. (No material financial, labor or other types of violations, non-compliances or fines were applied to Commonwealth in 2023)			Qualitative, USD
Business Ethics and Transparency	ASI	(1) Payments to governments building on existing audit and assurance systems	If such financial information were to occur it would be disclosed within audited financial statements provided as applicable and necessary.			USD
Business Ethics and Transparency	ASI	(2) Value and beneficiaries of financial and in-kind political contributions, whether made directly or through an intermediary, on an annual basis or building on existing audit and assurance systems	If such financial information were to occur it would be disclosed within audited financial statements provided as applicable and necessary.			Qualitative, USD
Business Ethics and Transparency	ASI	Code of Conduct	CRP updated and disseminated its new new Code of Business Conduct and Ethics to all employees in November 2023. We currently disclose our Supplier Code of Business Conduct and Ethics Policy on our website.			Qualitative
Business Ethics and Transparency	ASI	Complaints Resolution Mechanism	Our Human Resources department is responsible for appropriately monitoring and addressing such matters.			Qualitative
Business Ethics and Transparency	SASB TR-AP	Total amount of monetary losses as a result of legal proceedings associated with anti- competitive behavior regulations	If such financial information were to occur it would be disclosed within audited financial statements provided as applicable and necessary.			USD
GOVERNANCE						
ESG Governance	ASI	Management of environmental, social, and economic impacts including the governance approach to environmental, social and economic impacts as well as material environmental, social and economic impacts related to ASI principles	See pages 9- 12 of the report.			Qualitative
Governance	ASI	Emergency response plans	We have comprehensive emergency response plans available internally and disseminated throughout our employee and contractor workforce.			Qualitative
Governance		Board of Directors	See page 43 of the report.			Qualitative
PRODUCT SAFETY						
Product Safety	SASB TR-AP	Number of recalls issued, total units recalled	Data not collected for 2021	0	0	Number
BUSINESS ACTIVITY METRICS						
Business Activity Metrics	SASB TR-AP	Area of manufacturing plants	Data not collected for 2021	218,530	218,530	Square meters

2023 BASIS OF REPORTING: ENVIRONMENTAL DATA

Metric	Scope 1 Greenhouse Gas Emissions
Definition	Total Scope 1 (direct) GHG emissions from natural gas-, diesel-, and motor-gasoline-fueled source activities operated by Commonwealth Rolled Products. Additionally, Scope 1 GHG emissions include fugitive emissions, i.e., those from refrigerant losses. Reported emissions include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O). Other emissions are not included as they are not material to Commonwealth's operations. CH₄ and N₂O emissions are converted to CO₂ equivalent (CO₂e) using the 100-year Global Warming Potential (GWP) recommended by the Fourth Assessment Report of the Inter-governmental Panel on Climate Change (IPCC)
Reporting Period	1/1/2023-12/31/2023
Scope	The scope of this report is limited to the Lewisport facility, which is the material facility for Commonwealth's inventory.
Units	Metric tons of carbon dioxide equivalents (MT CO ₂ e)
Method	Stationary and mobile combustion data was converted to MMBTU and then multiplied by the appropriate emissions factor as made available by the EPA in its GHG Emissions Factors Hub. Refrigerant gasses' recharge quantities were captured via service records and then multiplied by the appropriate factor as per IPCC AR4.
Metric	Scope 2 Greenhouse Gas Emissions
Definition	Total Scope 2 (indirect) carbon emissions from electricity consumption from source activities operated by Commonwealth Rolled Products.
Reporting Period	1/1/2023-12/31/2023
Scope	The scope of this report is limited to the Lewisport facility, which is the material facility for Commonwealth's inventory.
Units	Metric tons of carbon dioxide equivalents (MT CO ₂ e)
Method	▪ Location-Based Method: US EPA eGRID region 2022 emission factors (released 1/30/2024) ▪ Market-Based Method: US EPA eGRID region 2022 emission factors (released 1/30/2024). Commonwealth's Lewisport facility did not utilize any actively procured renewable energy in the reporting period and has thus elected to use the same emission factors for its market-based reporting.
Metric	Total Energy
Definition	Total energy consumption from natural gas-, diesel-, and motor-gasoline-fueled source activities operated by Commonwealth Rolled Products plus grid electricity consumption at the Lewisport facility.
Reporting Period	1/1/2023-12/31/2023
Scope	The scope of this report is limited to the Lewisport facility, which is the material facility for Commonwealth's inventory.
Units	Gigajoules (GJ)
Method	Consumption from the facility's billing records were recorded and then converted from local units to GJ.

Independent Limited Assurance Report to Commonwealth Rolled Products, Inc.

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Commonwealth Rolled Products, Inc. ("CRP") to provide limited assurance in relation to the selected information set out below and presented in the CRP 2023 Sustainability Report (the "Report").

Engagement summary	
Scope of our assurance engagement	Whether the 2023 data for the following Selected Indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria. - Total Scope 1 GHG emissions [metric tonnes CO₂e] - Total Scope 2 GHG emissions (location-based) [metric tonnes CO₂e] - Total Energy [GJ] Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Reporting period	1 st January 2023 – 31 st December 2023
Reporting criteria	- Commonwealth Rolled Products' Basis of Reporting (pg. 49 of the Report) - The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions - GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions)
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	CRP is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report. ERM CVS' responsibility is to provide a conclusion to CRP on the agreed scope based on our engagement terms with CRP, the assurance activities performed and exercising our professional judgement.

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the 2023 data and information for the indicators listed under 'Scope' above are not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Indicators, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Indicators;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Indicators;
- Reviewing of a sample of qualitative and quantitative evidence supporting the reported information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the selected indicators which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting an in-person visit to the CRP facility in Lewisport, KY, US to review source data and local reporting systems and controls;
- Evaluating the conversion and emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to CRP in any respect.



September 26, 2024
Malvern, PA

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