

AVON SPECIALTY METALS LTD



Responsible Metallurgy

Sustainability & ESG Report 2026

CRITICAL MATERIALS · CIRCULAR SOLUTIONS · TRUSTED RESULTS

AVON SPECIALTY METALS LTD · UK · ESTABLISHED 2012

SUSTAINABILITY & ESG REPORT 2026

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This is Avon Specialty Metals' first standalone Sustainability & ESG Report, covering the reporting period 1 July 2023 to 30 June 2026 (three financial years FY2024, FY2025 and FY2026) unless otherwise stated. It has been prepared with reference to the Global Reporting Initiative (GRI) Standards and reflects our commitment to the UN Global Compact's Ten Principles, to which we became a signatory in July 2026.

ABOUT THIS REPORT

REPORTING PERIOD Jul 2023 – Jun 2026	FRAMEWORK GRI Standards	FREQUENCY Annual	SCOPE Avon Specialty Metals Ltd
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CHAPTER 01

CEO Foreword

“Responsible Metallurgy”

Our commitment for the years ahead.



STEVEN MUNNOCH
Chief Executive Officer

At Avon Specialty Metals, sustainability is not an initiative that sits alongside our business — it is fundamental to our purpose. Every day we recover, refine, process and return high-value engineering metals to global manufacturing supply chains. By extending the life of critical materials and reducing the reliance on primary extraction, we help our customers manufacture responsibly while maintaining the quality, traceability and performance demanded by some of the world’s most demanding industries.

This is Avon Specialty Metals’ first standalone Sustainability & ESG Report. It is a baseline, not a victory lap. Where we have made progress we say so plainly; where we have work to do — on Scope 1 and 2 site-level baselines, on formal human-rights due diligence, on broader stakeholder engagement in our materiality process — we say that plainly too.

Avon Specialty Metals Ltd

Gloucester, United Kingdom
Established 2012

Two convictions shape everything that follows. The first is that Responsible Metallurgy is a technical discipline before it is a marketing phrase. Every kilogram of hafnium, zirconium, titanium and superalloy we recover has to be traceable, correctly identified, correctly processed and correctly returned to the industries that specified it in the first place. Sustainability without that metallurgical rigour is a slogan; metallurgical rigour without sustainability is a missed opportunity. The two belong together.

The second is that governance is not a document exercise. Sanctions and export controls, conflict-minerals due diligence, the Supplier Code of Conduct, our anti-bribery and whistleblowing frameworks, and our approach to modern slavery are only as strong as the daily decisions of the people who make them work. Our customers in aerospace, defence, medical, energy and advanced manufacturing depend on that discipline, and we take the responsibility seriously. Avon Specialty Metals is one of very few metal processing companies globally to hold independent Responsible Minerals Initiative Downstream Assessment Programme conformance for its tantalum and tungsten due diligence — audited by UL Responsible Sourcing against the OECD Due Diligence Guidance five-step framework.

During the past year we have continued to strengthen our Environmental, Social and Governance programme — achieving UKAS ISO/IEC 17025 accreditation, expanding our laboratory and quality capabilities, digitising our management systems through SafetyCulture, and reinforcing governance through AS9100, ISO 14001 and ISO 45001. In July 2026 we became a signatory to the United Nations Global Compact and joined the UN Global Compact Network UK, committing to align our strategy, culture and daily operations with its Ten Principles and to take actions that advance the Sustainable Development Goals; our first Communication on Progress will cover the 2027 calendar year and is due in early 2028. We have also joined the SME Climate Hub, pledging under the Race to Zero framework to halve our emissions by 2036 and reach Net Zero by 2050, and been accredited as a Living Wage Employer with effect from 20 June 2026.

I am grateful to our employees, whose skill and care make this business what it is; to our 74 strategic customers across 15 countries, whose exacting standards raise ours; to our suppliers, who have engaged constructively with our due diligence process; and to the industry associations, regulators and community partners in Gloucester and beyond who continue to challenge and support us in equal measure. We will be judged, rightly, on what we do next — not on what we have written here. I welcome that scrutiny.



Steven Munnoch

Chief Executive Officer, Avon Specialty Metals Ltd

OUR HEADLINE COMMITMENTS

Net Zero by 2050 SME Climate Hub signatory (SBTi SME framework); halve emissions by 2036.	UN Global Compact Signatory since July 2026; first CoP due early 2028.	EcoVadis progression Targeting Gold/Platinum (2027) medal tiers.	Transparent reporting First-cycle GRI report; annual disclosure cadence.
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AVON SPECIALTY METALS AT A GLANCE

2012 Established	31 Employees	15 Supply countries	74 Strategic customers
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CERTIFICATIONS & MEMBERSHIPS

AS9100 · ISO 14001 · ISO 45001 · UKAS ISO/IEC 17025 · RMI Downstream Assessment Programme (Ta, W) · EcoVadis (Bronze 2023) · UN Global Compact (UK Network) · SME Climate Hub (SBTi SME framework) · We Mean Business Coalition Race to Zero · Living Wage Foundation · IOM3 · MMTA · ICME · ISM · IoD.

CHAPTER 01 · SUPPLEMENT

Non-Financial and Sustainability Information Statement

This statement summarises how Avon Specialty Metals discharges its non-financial and sustainability responsibilities. It is prepared in the spirit of *sections 414CA and 414CB of the Companies Act 2006* — which apply mandatorily to large companies — and is provided voluntarily as a signposting aid for stakeholders, EcoVadis assessors, customer supply-chain teams and investors reviewing this report.

Reporting matter	How Avon Specialty Metals addresses it	Governing policies & procedures	Principal risks monitored	Section
Environmental matters	ISO 14001-certified environmental management system covering emissions, waste, water and materials recovery. Site-level Scope 1 & 2 baseline; SME Climate Hub Race-to-Zero pledge; ISO 50001 energy pathway underway.	Environmental Policy · Energy Management Policy (HR-PO-09) · Waste and Resource Efficiency Procedures · Downstream Audit (RMI) programme for Ta and W	Emissions intensity; energy price; regulatory change (UK ETS, CBAM); water stress at site	Ch. 6
Employees	Living Wage-accredited employer (June 2026). Formal training matrix, annual appraisals, workplace health screenings via MOHS, Cycle-to-Work scheme, corporate eyecare provision. Whistleblowing and Formal Complaint registers maintained. Full engagement survey delivered in 2026.	Employee Handbook · Health & Safety Policy · Alcohol & Drugs Policy (HR-PO-07) · Whistleblowing Register (HR-RE-02) · Formal Complaint Register (HR-RE-03) · Fit and Proper Policy (HR-PO-11)	Retention; skills availability; workplace safety (LTIR); wellbeing and mental health	Ch. 7
Social & community	MMTA and IOM3 active membership; sector decarbonisation dialogue via ICME and We Mean Business Coalition. Local supplier preference where technically feasible. Charitable engagement via employee-led activity.	Procurement Policy (LO-PO-01) · Community and Charitable Giving guidance	Sector licence-to-operate; local community relations at Gloucester site	Ch. 9
Respect for human rights	UN Global Compact signatory (July 2026); first Communication on Progress will cover 2027, due early 2028. Modern Slavery Statement published annually. Conflict-minerals due diligence via RMI Downstream Assessment (Ta, W); Cobalt, Sn and Au screened in incoming material declarations.	Modern Slavery Statement · Supplier Code of Conduct · Supplier Risk Assessment Methodology (QM-PR-01) · Conflict Minerals Procedure	Upstream supply-chain human-rights exposure; sanctions and export-control breach; conflict-affected sourcing	Ch. 7, 10
Anti-bribery, anti-corruption & business ethics	Ethics Code of Conduct issued to all employees; Anti-Money-Laundering Policy; Fraud Prevention Policy; Conflict of Interest Register maintained and	Ethics Code of Conduct (HR-PO-03) · Anti-Money Laundering Policy (HR-PO-05) · Conflict of Interest Policy (HR-PO-06) · Fraud	Bribery and corruption (UK Bribery Act 2010); fraud; sanctions and export-control	Ch. 8

Reporting matter	How Avon Specialty Metals addresses it	Governing policies & procedures	Principal risks monitored	Section
	reviewed. Periodic ECJU sanctions and licensing notice review; OFSI consolidated list screened as part of counterparty onboarding.	Prevention Policy (HR-PO-10) · Sensitive Transaction Approval Procedure (HR-PR-02) · AI Use Policy (HR-PO-04)	breach; misuse of AI tools	
Business model	Secondary-metals recycler and specialty-alloy producer displacing primary-mined material through certified metallurgical recovery. UKAS ISO/IEC 17025-accredited laboratory underpins customer confidence.	Quality Manual · AS9100 procedures · ISO 17025 quality system	Commodity price volatility; customer concentration; feedstock availability	Ch. 2, 3

Cross-references above point to chapters of this report. Policies are listed with their internal document references (HR-PO-, LO-PO-, QM-PR-) and are available on request.



SPOTLIGHT

Chelsea Barnett

Technical & Innovation Analyst

Developing proprietary recovery processes for platinum-group metals from aerospace and gas-turbine engine-run parts.

PROFESSIONAL DEVELOPMENT 2025-26

- Women with Metal — 2025, returning September 2026
- Women in Recycling — Birmingham Council House, March 2026
- Volunteer STEM mentor — Stemettes (from 2026)

CHAPTER 02

About Avon Specialty Metals

Avon Specialty Metals Ltd recovers, processes and returns critical engineering metals to global manufacturing supply chains, serving aerospace, defence, medical, investment casting and advanced manufacturing customers worldwide.



Company Profile

Established	2012
Head Office	Gloucester, United Kingdom
Business	Recovery, processing and supply of critical engineering metals
Business Model	Circular economy — recovering and returning materials to global supply chains
Markets Served	Aerospace, Defence, Medical, Investment Casting, Industrial Gas Turbines, Power Generation, Nuclear, Powder Metallurgy, Advanced Manufacturing, R&D
Reporting Period	FY2024–FY2026 (1 July 2023 to 30 June 2026)
Reporting Scope	Avon Specialty Metals Ltd

Recovering Critical Metals, Supporting Global Industry

Established in 2012, Avon Specialty Metals Ltd is one of the United Kingdom's leading independent specialists in the recovery, processing, recycling and supply of high-value speciality engineering metals. From our headquarters in Gloucester, England, we serve customers throughout Europe, North America and Asia, supplying responsibly sourced and fully traceable materials to some of the world's most demanding manufacturing industries. Our products support applications where quality, consistency and reliability are critical, including aerospace, defence, medical, power generation, nuclear, additive manufacturing, investment casting and advanced engineering.

Unlike many traditional metal suppliers, sustainability is not simply one aspect of our business — it is fundamental to our purpose. Every day we recover valuable engineering materials from secondary sources, returning them to productive use through specialist processing, laboratory verification and rigorous quality management. By extending the useful life of these materials, we help reduce reliance on primary mining while supporting more resilient and sustainable global supply chains. This philosophy underpins everything we do and is captured in our commitment to Responsible Metallurgy.



What We Do

Avon Specialty Metals provides specialist solutions across the complete lifecycle of high-performance engineering metals. Our capabilities include the recovery and recycling of speciality and critical engineering metals; processing and upgrading of high-value secondary materials; chemical stripping and surface treatment technologies; laboratory analysis and metallurgical testing through our UKAS accredited ISO/IEC 17025 laboratory; supply of primary and recycled metals to internationally recognised manufacturing companies; precious metal recovery from advanced aerospace coatings and industrial process materials; and technical support for customers requiring complex alloy and materials solutions.

Our business combines metallurgical expertise with responsible sourcing, environmental stewardship and rigorous quality assurance to provide materials that customers can trust in the world's most demanding applications.

Markets We Serve

Our materials are used throughout global manufacturing sectors where performance, reliability and traceability are essential, including aerospace, defence, medical, investment casting, industrial gas turbines, power generation, nuclear, powder metallurgy, advanced manufacturing and research & development. Many of our customers operate within highly regulated industries and require suppliers to demonstrate exceptional standards of quality, ethics and environmental performance. Avon Specialty Metals supports these requirements through internationally recognised management systems, responsible sourcing programmes and continuous improvement initiatives.

Materials We Work With

- Nickel
- Cobalt
- Chromium
- Molybdenum
- Tungsten
- Tantalum
- Niobium
- Rhenium
- Hafnium
- Zirconium
- Titanium
- Rare Earth Metals – Yttrium, Lanthanum
- Platinum Group Metals (PGMs)
- Superalloys



Certified Management Systems

Our management systems are independently certified and audited to internationally recognised standards, providing assurance to customers across the most demanding sectors we serve.

- ✓ AS9100 — Aerospace Quality Management
- ✓ ISO 14001 — Environmental Management
- ✓ ISO 45001 — Occupational Health & Safety Management
- ✓ UKAS ISO/IEC 17025 — Laboratory Accreditation

Responsible Business

- EcoVadis Sustainability Rating (Gold/Platinum 2027)
- Living Wage Foundation — accredited Living Wage Employer (from 20 June 2026)
- Responsible Minerals Initiative (RMI) — Downstream Assessment Programme Conformant Processor: Tantalum (CID002705) and Tungsten (CID002704), independently audited by UL Responsible Sourcing
- OECD Due Diligence Guidance for Responsible Supply Chains

- TRAC Registration via EthixBase360
- Descartes Visual Compliance trade screening
- Supplier Code of Conduct
- Modern Slavery Policy
- Human Rights Policy
- Responsible Procurement Programme
- United Nations Global Compact — Ten Principles (signatory from July 2026)

Industry Memberships

Avon Specialty Metals is an active member of the leading trade associations and professional institutions shaping our industry. Senior members of our management team also hold personal leadership positions across these bodies — see Chapter 09 for full details, including our Commercial Director's Board role at the Minor Metals Trade Association and our CEO's Fellowships and Board appointments.

- Minor Metals Trade Association (MMTA)
- Bureau of International Recycling (BIR)
- European Investment Casting Federation (EICF)
- Investment Casting Institute (ICI)
- London Platinum & Palladium Market (LPPM)
- Institute of Cast Metals Engineers (ICME)
- Institute of Directors (IoD)
- Institute of Materials, Minerals and Mining (IOM3)
- Institute of Sales Management (ISM)
- International Titanium Association (ITA)
- Institute of Export & International Trade



Industry Engagement

Avon Specialty Metals actively contributes to the development of best practice within the metals industry through participation in recognised trade associations and professional bodies. Our leadership team has served on the Board of the Minor Metals Trade Association (MMTA), including chairing its Contracts Committee and contributing to the development of standard contractual trading norms that continue to support transparency, consistency and fair trading across the global minor metals market. This involvement reflects our commitment to high standards of governance, ethical business practices and responsible supply chain management. See Chapter 09 — Industry Leadership for a full list of current Board, Fellowship and standards-committee roles held by ASM leadership.

By the Numbers

31

EMPLOYEES

15

COUNTRIES SUPPLIED

74

STRATEGIC CUSTOMERS

14

yrs
IN BUSINESS

4

INTERNATIONAL
CERTIFICATIONS

100

%
RENEWABLE ELECTRICITY

2027

Gold/Platinum

ECOVADIS AMBITION

6+

INDUSTRY
ORGANISATIONS

17025

UKAS ACCREDITED LAB
(ISO/IEC)

2026 Highlights

- ✓ UKAS ISO/IEC 17025 laboratory accreditation achieved
- ✓ Continued investment in cleaner manufacturing technology
- ✓ 100% REGO-backed renewable electricity secured
- ✓ SafetyCulture digital platform expanded across operations
- ✓ Avon Precious Metals development progressed
- ✓ First standalone Sustainability & ESG Report published
- ✓ Progressing towards EcoVadis Gold/Platinum (2027)



MARKETS WE SERVE

Six global sectors, one standard

Avon Specialty Metals supplies critical engineering materials to six global markets. Every stream is subject to the same quality, traceability and responsible-sourcing standards.

01

Aerospace**KEY MATERIALS**

Nickel-based superalloys, titanium, hafnium, zirconium

Turbine and structural alloys for civil & defence airframes

02

Defence**KEY MATERIALS**

Certified critical alloys, hafnium, tantalum, tungsten

Full traceability from source to certified batch

03

Medical**KEY MATERIALS**

Cobalt-chrome, titanium grades, implant-grade metals

Materials meeting implant and diagnostic-device standards

04

Energy**KEY MATERIALS**

Nickel superalloys, high-temperature alloys, zirconium

Power generation, oil & gas, and nuclear-grade streams

05

Advanced Manufacturing**KEY MATERIALS**

Precision alloys, tool-grade metals, specialty steels

Precision-engineering supply into tier-one manufacturers

06

Industrial**KEY MATERIALS**

High-performance alloys and specialty engineering metals

Broader high-spec industrial applications and R&D partners

Every stream • same standard • same discipline

CHAPTER 02 · CONTINUED

Operations Gallery

A glimpse inside our Gloucester site — from furnace to finished analysis, every stage is tracked, tested and traceable.



Reporting Approach

This Responsible Metallurgy 2026 report is Avon Specialty Metals' first standalone ESG report. It is prepared with reference to the GRI Standards (Universal, Sector and Topic Standards) and covers the three financial years FY2024, FY2025 and FY2026 (each running 1 July to 30 June, aligned with the Company's statutory accounting period). The reporting entity is Avon Specialty Metals Limited (Company Number 08165136) on a legal-entity operational-control basis. Full reporting boundary, entities in and out of scope, ownership chain and confidentiality treatment of related parties are set out in the ESG Reporting Boundary Map appendix to this report.

GRI 2-4 — Restatements of information

This is our first standalone ESG report; there are therefore no prior-period restatements. Any restatements applied in future cycles — for example, revisions to the GHG inventory arising from methodology improvements or the availability of primary data in place of estimates — will be flagged in the relevant chapter with an explanation of the effect on comparability and the reason for the change.

GRI 2-5 — External assurance

The FY2024–FY2026 report has not been externally assured. Third-party limited assurance of the FY2024–FY2026 GHG inventory has been identified as a Gold/Platinum tier objective for the 2027 reporting cycle, sponsored at CEO level. The Company's statutory financial statements are audited annually and filed with Companies House; those audit outputs are referenced but not incorporated as ESG assurance under GRI 2-5.

CHAPTER 03

Why Customers Choose Avon Specialty Metals

Six capabilities differentiate Avon Specialty Metals within the critical materials supply chain — traceability, circularity, laboratory-backed quality, responsible sourcing, independently rated financial strength and a named, technical point of contact.

Our customers operate in highly regulated industries where quality, provenance and ethics matter. Aerospace primes, defence contractors, medical device manufacturers and advanced manufacturing businesses all face growing scrutiny of their supply chains — from regulators, from investors and from their own customers. They need partners who can demonstrate, not merely assert, that materials are what they claim to be, sourced responsibly, and delivered with complete technical assurance.

Six things set Avon Specialty Metals apart when engineering supply chains demand a specialty metals partner they can rely on: material traceability that stands up to audit, genuine circular economy expertise built over more than a decade, in-house UKAS accredited laboratory capability, a responsible sourcing programme that is independently screened rather than simply declared, an independently rated financial standing that customers and suppliers can verify, and a technical, named-contact commercial model that treats every customer as a long-term partner.

01

Full Material Traceability

Every batch is tracked through chain-of-custody documentation, supported by our AS9100 aerospace-grade quality management system and UKAS ISO/IEC 17025 accredited laboratory.

02

Circular Economy Expertise

Fourteen years of specialist experience recovering and returning high-value engineering metals to global supply chains, reducing reliance on primary extraction.

03

UKAS Accredited Laboratory

In-house ICP-OES and XRF analytical capability accredited to ISO/IEC 17025, giving customers independently verified confidence in material composition and quality.

04

Responsible Global Sourcing

RMI Downstream Assessment Programme Conformant Processor (CID002704 Tungsten, CID002705 Tantalum) with due diligence aligned to the OECD Guidance, screened through TRAC/EthixBase360 and Descartes Visual Compliance.

05

Independently Rated Financial Strength

Avon Specialty Metals holds a Dun & Bradstreet 2A 2 rating (Lower than Average Risk) with a Failure Score of 73/100, a Delinquency Score of 99/100 and a PAYDEX® of 80 as of July 2026, giving customers and suppliers third-party assurance of financial substance, stability and prompt payment behaviour.

06

A Named Point of Contact

Every customer is supported by a named trader and a technical account team, backed by our in-house laboratory and quality function — not a call-centre queue or a rotating portfolio manager.

AT A GLANCE

2012

Established

2A 2

D&B Credit Rating

74

Strategic Customers

15

Countries Supplied

CHAPTER 04

Why Responsible Metallurgy?

Responsible Metallurgy is more than metal recycling — it is our approach to conducting business in a way that protects the environment, respects people, upholds ethical standards, and delivers technical excellence.

More Than Metal Recycling

Metallurgy has always been about transforming raw materials into products that improve lives. At Avon Specialty Metals, we believe that modern metallurgy carries an even greater responsibility. It is not only about producing high-quality engineering materials — it is about protecting natural resources, supporting ethical supply chains, safeguarding people and contributing positively to the industries and communities we serve. We call this philosophy Responsible Metallurgy.

Responsible Metallurgy defines how we recover, process, analyse and return critical engineering materials to global manufacturing supply chains. It shapes the decisions we make, the partnerships we build and the standards to which we hold ourselves accountable. It is the foundation of our Environmental, Social and Governance (ESG) strategy and reflects our commitment to creating long-term value for customers, employees, suppliers and society.

Our Definition

Responsible Metallurgy is Avon Specialty Metals' term for a business model that recovers, processes and returns critical engineering metals to global manufacturing supply chains — supporting the circular economy while maintaining rigorous quality, traceability, ethical and environmental standards throughout.

Why It Matters

The metals industry plays a vital role in supporting modern society. The materials we recover are used in aircraft, medical implants, power generation equipment, defence systems, energy infrastructure and countless other applications that depend upon reliability, quality and traceability. At the same time, the industry faces significant challenges, including the responsible sourcing of critical raw materials, the transition to a lower-carbon economy, increasing regulatory expectations and the need to strengthen resilient global supply chains.

Avon Specialty Metals believes these challenges also present an opportunity. By recovering valuable engineering materials and returning them to productive use, we help conserve finite natural resources, reduce waste and support the circular economy while maintaining the technical standards expected by the world's most demanding industries. Critical engineering metals such as nickel, cobalt, titanium and rare earth elements are finite, geopolitically sensitive and carbon-intensive to extract from primary sources. Our sustainable development strategy focuses on

advanced recycling, ethical sourcing and operational efficiency, aligning Responsible Metallurgy with clear environmental and social outcomes. Key interventions include industry-leading cutting and processing technologies that divert more than 98% of site waste from landfill, energy-efficient operations, and a strong emphasis on responsible minerals sourcing for critical metals such as tantalum, tungsten, niobium and cobalt.

The Four Pillars of Responsible Metallurgy



Environmental Stewardship

We strive to minimise our environmental impact through resource efficiency, responsible waste management, renewable electricity, pollution prevention and continual investment in cleaner technologies. Our circular business model helps extend the life of valuable engineering materials and supports more sustainable manufacturing.



People & Communities

We are committed to protecting the health, safety and wellbeing of our employees while supporting the communities in which we operate. Through investment in training, education, STEM initiatives and community partnerships, we aim to create lasting positive impact beyond our own operations.



Ethical Business & Governance

Integrity underpins every aspect of our business. We maintain strong governance, robust compliance systems and internationally recognised management standards to ensure transparency, accountability and responsible decision-making. Responsible sourcing, ethical conduct and regulatory compliance remain central to maintaining the trust of our customers and stakeholders.



Technical Excellence

Responsible Metallurgy is only possible through technical expertise. Our investment in laboratory capability, internationally recognised certifications, continuous improvement and specialist processing technologies enables us to deliver materials that meet the exacting requirements of aerospace, medical, defence and advanced manufacturing customers worldwide.

Responsible Metallurgy in Practice

- Recovering and processing critical engineering metals for return to global supply chains
- Maintaining full material traceability from receipt to despatch
- Investing in cleaner manufacturing technology and renewable energy
- Upholding rigorous ethical, human rights and anti-corruption standards
- Supporting our people, local community and industry through active engagement

Our Vision

To be recognised as a trusted, responsible partner in the global critical materials supply chain — recovering resources, engineering excellence, and building sustainable supply chains.

OUR CLIMATE COMMITMENT

SME Climate Hub Commitment

SIGNATORY · JULY 2026

Avon Specialty Metals is a signatory to the SME Climate Hub Pledge. The Pledge is administered by the We Mean Business Coalition and forms part of the Race to Zero campaign convened under the Science Based Targets initiative (SBTi) SME framework — the small-business gateway to science-based climate action aligned with a 1.5°C pathway. Our commitment is to halve Scope 1 and 2 emissions by 2036 against the site-level baseline currently being finalised, reach Net Zero by 2050 or earlier, and disclose progress annually. We structure our wider climate response around the We Mean Business Coalition's 4 A's of Climate Leadership — Ambition (public net-zero commitment and SBTi SME evaluation), Action (100% REGO-backed renewable electricity from 1 July 2026 and cleaner-manufacturing investment in PGM recovery and pickling), Advocacy (UN Global Compact signatory and participation in the Etika Sustainable Procurement Workshop), and Accountability (annual GHG inventory prepared to the GHG Protocol Corporate and Scope 3 Standards, with third-party review underway). Formal SBTi target validation via the SBTi Small and Medium-sized Enterprise (SME) route is under evaluation in support of the EcoVadis Gold/Platinum 2027 trajectory.



OUR MILESTONES

2026 Signed & Committed Joined SME Climate Hub. Standalone site-level baseline in development.	2036 Halve Emissions 50% absolute reduction in Scope 1 & 2 emissions against the site-level baseline.	2050 Net Zero Reach Net Zero across Scope 1, 2 and material Scope 3 categories.
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What this means in practice

BASELINE

A standalone Avon Specialty Metals site-level Scope 1 & 2 baseline is being established during 2026 to replace the current group-derived proxy. This is the reference point against which all future reductions will be measured.

RENEWABLE ELECTRICITY

From 1 July 2026 (start of FY2027), 100% of grid electricity supplied to our Gloucester site is REGO-backed. Our market-based Scope 2 emissions will be zero from FY2027 onwards.

ISO 50001

Energy Management System implementation is in progress with certification targeted for 2027. This establishes the framework for continual energy performance improvement.

ANNUAL DISCLOSURE

Progress against the pledge will be disclosed annually through the SME Climate Hub reporting tool, alongside our GRI-based ESG report and (from 2028) our UN Global Compact Communication on Progress.

CHAPTER 05

Governance

Sustainability governance at Avon Specialty Metals is owned by the CEO and coordinated through a quarterly Sustainability Committee, chaired by the CEO and comprising the SHEQ Manager and departmental heads.

Building Trust Through Responsible Governance

Governance Structure

Ultimate responsibility for sustainability rests with the CEO; day-to-day coordination is led by the SHEQ Manager. Together with departmental heads they form the quarterly Sustainability Committee, which reviews KPIs, sets improvement actions and embeds ESG priorities into operational decision-making. Full committee cadence is shown in the Governance Cadence section below.

Integrated Management Systems

Standard	Scope
AS9100	Aerospace Quality Management System
ISO 14001	Environmental Management System
ISO 45001	Occupational Health & Safety Management System
UKAS ISO/IEC 17025	Laboratory Accreditation
Group ISO 50001	Energy Management System (foundry site)

Stakeholder Engagement Matrix

The Board considers the interests of five principal stakeholder groups when setting strategy and taking material decisions. The matrix below sets out why each group matters, what we understand they value from us, and how we engage. It underpins the Section-172-style Key Decisions panels that follow.

Stakeholder group	Why they matter to us	What we understand they value	How we engage
Our employees	The technical expertise and safety-conscious behaviour of our 31-person team is the foundation of the business. Our licence to operate depends on their engagement and wellbeing.	Fair pay and job security; safe working environment; clarity on decisions that affect them; opportunities to develop skills; being heard.	Living Wage accreditation; annual engagement survey; monthly toolbox talks; formal appraisal cycle; SafetyCulture app for near-miss reporting; Whistleblowing and Formal Complaint routes; MOHS workplace health screening; Cycle-to-Work and corporate eyecare schemes.
Our customers	Our customers — aerospace primes, superalloy producers, specialty-metals distributors — rely on the traceability, certification and quality of the material we supply. Trust is earned batch-by-batch.	Consistent metallurgy; on-time delivery; full traceability and certification (AS9100, ISO 17025); responsible sourcing evidence; competitive commercial terms.	AS9100 and ISO/IEC 17025 accreditation; RMI Downstream Assessment (Ta, W) evidence pack; annual customer satisfaction touchpoints; audit hosting; direct account-management relationships; participation in customer supplier days.
Our suppliers	The integrity of our feedstock supply chain determines both our environmental credentials and our customer-facing quality. Long-term supplier relationships are a competitive asset.	Prompt payment; clear specifications and quality expectations; long-term relationships; fair commercial dealings; responsible sourcing recognition.	Supplier Code of Conduct; Supplier Risk Assessment Methodology (QM-PR-01); periodic on-site or virtual supplier audits; supplier onboarding due-diligence including OFSI sanctions screening; adherence to prompt-payment standards.
Our shareholders and Board	The Board sets strategic direction, approves major capital decisions and holds executive management to account. Alignment with owner intent is essential to long-term investment discipline.	Sustainable long-term returns; transparent reporting; effective risk management; sound governance; growth in enterprise value.	Quarterly Board meetings; monthly management accounts and KPI dashboard; annual audited accounts; annual ESG report; direct CEO-to-Board reporting line; Fit and Proper Policy applied to directors.
Regulators, industry bodies & community	The metals-recycling sector operates under a dense regulatory framework — environmental permits, export controls, sanctions law, hazardous materials. Sector bodies shape practice and policy.	Full and timely compliance; constructive engagement in policy consultations; sector advocacy; local community consideration; transparent disclosure.	Environmental permit compliance and audits; ECJU sanctions and licensing notice review; MMTA membership (Board seat held by Richard Lewis); IOM3, ICME, ISM and IoD active membership; UN Global Compact Network UK participation; local employment and community support.

Key Board Decisions in 2026

The Board makes material decisions with the interests of all stakeholders in mind. Three decisions from 2026 illustrate how this consideration is documented and how it shapes execution. The format is inspired by the Section 172(1) reporting used by UK-listed companies; Avon Specialty Metals is a private company and provides these panels voluntarily to demonstrate governance depth.

JULY 2026

Signing the UN Global Compact

Context

Existing ESG reporting under GRI Standards demonstrated policy coverage but lacked a formal international framework anchor. Customer supply-chain teams and prospective aerospace primes increasingly ask for evidence of external voluntary commitments beyond ISO certification.

Board decision

The Board approved becoming a signatory to the UN Global Compact and joining the UN Global Compact Network UK, committing to align strategy, culture and operations with the Ten Principles on human rights, labour, environment and anti-corruption. The first Communication on Progress will cover the 2027 calendar year and be filed in early 2028.

Outcome and next steps

Signatory status confirmed July 2026. Policy suite refreshed and re-mapped to the Ten Principles. Internal owner: CEO. External reporting: annual Communication on Progress from 2028.

Stakeholders considered

- Customers
- Employees
- Suppliers
- Regulators & community
- Board & shareholders

JUNE 2026

Living Wage employer accreditation

Context

Independent pay benchmarking in Q1 2026 confirmed that all ASM roles already exceeded the real Living Wage. External accreditation would provide third-party verification, strengthen recruitment competitiveness in a tight regional labour market, and align with the UN Global Compact labour principles.

Board decision

The Board approved formal accreditation with the Living Wage Foundation with effect from 20 June 2026, including the covenant to maintain pay at or above the annually reviewed real Living Wage rate for all direct employees and, where practicable, contracted workers on ASM sites.

Outcome and next steps

Accredited employer status confirmed 20 June 2026. Living Wage badge added to recruitment materials and website. Annual review of pay rates against the November-uplift cycle now embedded in the payroll process.

Stakeholders considered

- Employees
- Customers
- Regulators & community
- Board & shareholders

Q2 2026

In-house 3D printing for plastic spare parts

Context

ASM historically ordered non-critical plastic spare parts — guards, jigs, minor housings — from long-haul overseas suppliers with extended lead

Stakeholders considered

- Suppliers
- Employees
- Regulators & community
- Board & shareholders

times. The Board reviewed the sourcing decision against three considerations: supply-chain resilience, embedded carbon in freight, and demonstrable reshoring in support of the King's Award for International Trade narrative.

Board decision

The Board approved a £400 capital allocation for a desktop FDM 3D printer to produce non-safety-critical plastic spare parts in-house. Design files are held internally and iterated against operational feedback; safety-critical or load-bearing parts remain out of scope.

Outcome and next steps

Machine commissioned Q2 2026. First production runs replaced three formerly imported part lines. Lead time compressed from ~8 weeks to same-day. Small but symbolic demonstration that reshoring is technically and commercially achievable at the SME scale.

GOVERNANCE STRUCTURE



EXTERNAL ASSURANCE

UKAS · SGS United Kingdom · EcoVadis · UN Global Compact · HMRC · OFSI · Department for Business & Trade · Environment Agency

Figure 1 — Governance structure: Board → CEO → four operating committees, underpinned by external assurance.

Board Composition & Independence

Avon Specialty Metals is led by an experienced management team with clearly defined responsibilities and accountability for quality, health and safety, environmental performance, ethics, operational excellence and business strategy. Management performance is reviewed through structured meetings covering strategic objectives, business risks and opportunities, customer satisfaction, operational and quality performance, health & safety and environmental performance, compliance obligations, internal audit findings, corrective and preventive actions, and ESG improvement initiatives. This structured approach ensures that business decisions are supported by objective data while promoting continual improvement throughout the organisation.

All Company directors are subject to Basic Disclosure and Barring Service (DBS) checks, renewed on a quarterly cycle. This exceeds standard UK governance practice and supports the Board's oversight of counterparty due diligence, anti-bribery controls and the fit-and-proper standards our aerospace, defence, medical, energy and advanced-manufacturing customers expect of their supply chain.

Financial Resilience & Independent Credit Assessment

Financial substance is a governance issue as well as a commercial one: the Company's ability to invest in laboratory capability, environmental controls, training, digital systems and quality assurance depends directly on financial resilience. As of July 2026, Dun & Bradstreet assessed Avon Specialty Metals as a Lower than Average Risk counterparty, with a D&B Rating of 2A 2 (unchanged from the prior assessment), a Failure Score of 73/100, a Delinquency Score of 99/100 and a PAYDEX® of 80. D&B's underlying commentary highlights a strong Domestic Ultimate Parent net worth, an absence of mortgages, debentures, insolvency events or County Court Judgments, no slow payments reported over the past year, and prompt-payer regional behaviour. Independent credit assessment complements our ISO management systems and UKAS laboratory accreditation as external validation of the discipline that underpins our customer commitments.

Board Committees

Our governance structure organises oversight through four working streams reporting to the CEO. The ESG (Sustainability) Committee, chaired by the CEO and comprising the SHEQ Manager and departmental heads, meets quarterly to review ESG KPIs, sustainability strategy, GRI reporting and materiality assessment. The Compliance & Ethics stream oversees anti-bribery, sanctions screening, code of conduct and whistleblowing. The Risk & Audit stream maintains the enterprise risk register, ISO audit cycle and internal controls. Operations Leadership brings together site management, quality, EHS, procurement and HR. Together these streams sit alongside the Company's established management review structure, through which quality, health & safety, environmental and compliance performance are reviewed on a regular cycle in support of our AS9100, ISO 14001, ISO 45001 and UKAS ISO/IEC 17025 certifications, and are underpinned by external assurance from UKAS, our management-system certification bodies, EcoVadis and UK regulatory bodies including HMRC, OFSI and DBT.

Policy Framework

Our governance framework is underpinned by a comprehensive suite of documented policies, reviewed periodically to ensure continued compliance with legislation and best practice. The current policy framework includes:

- Code of Business Conduct
- Anti-Bribery & Anti-Corruption Policy
- Whistleblowing Policy
- Grievance Procedure
- Disciplinary Procedure
- Modern Slavery Policy
- Human Rights Policy
- Equality, Diversity & Inclusion Policy
- Anti-Harassment Policy
- Data Protection Policy
- Conflicts of Interest Policy
- Supplier Code of Conduct
- Responsible Minerals Policy
- Health & Safety Policy
- Environmental Policy
- Employee Handbook
- Flexible Working Policy (where applicable)

Compliance Register

Compliance obligations across quality, health & safety, environmental, trade and data protection legislation are tracked through the Company's management system framework and reviewed as part of regular management reviews and internal audits. Environmental compliance is supported through ISO 14001 certification, UK REACH compliance, environmental permits where applicable, internal inspections, SafetyCulture environmental audits and legal compliance monitoring, with the Company seeking to exceed minimum legal requirements wherever practical.

Risk Management Approach

Business risks and opportunities are considered as a standing item within management review meetings, alongside strategic objectives, customer satisfaction, operational and quality performance, health & safety, environmental performance, compliance obligations and internal audit findings. International trade risk is managed through TRAC Registration via EthixBase360 and Descartes Visual Compliance screening, ensuring transactions are checked against sanctions, export control and denied-party lists. Climate-related risks and opportunities are considered qualitatively across the four pillars of the Task Force on Climate-related Financial Disclosures (TCFD) framework — now incorporated into IFRS S2 Climate-related Disclosures — covering governance (CEO-led Sustainability Committee, quarterly review), strategy (transition to 100%

REGO-backed renewable electricity and cleaner manufacturing investment), risk management (integration of climate considerations into supplier due diligence and business planning) and metrics & targets (annual GHG inventory prepared to the GHG Protocol Corporate and Scope 3 Standards, SME Climate Hub interim targets, and SBTi SME evaluation). As a private SME, ASM is not required to make TCFD or IFRS S2 disclosures and does not publish structured climate scenario analysis at this stage. As our reporting matures, we intend to formalise a standalone ESG risk register alongside our existing management review processes.

Digital Governance

Avon Specialty Metals completed the rollout of the SafetyCulture digital platform in 2025, enabling paperless inspections, audit trails and real-time reporting of quality, safety and environmental events across the site.

Ethics & Business Conduct

- Code of Business Conduct
- Anti-Bribery & Anti-Corruption Policy
- Whistleblowing Policy
- Modern Slavery Policy
- Human Rights Policy
- Data Protection Policy
- Conflicts of Interest Policy
- Supplier Code of Conduct
- Health & Safety Policy
- Environmental Policy

Responsible Supply Chain Governance

Our international trade compliance framework includes TRAC Registration via EthixBase360 and Descartes Visual Compliance screening, ensuring transactions are checked against sanctions, export control and denied-party lists.

UN Global Compact Commitment

In July 2026, Avon Specialty Metals became a signatory to the United Nations Global Compact, committing to align our strategy, culture and daily operations with its Ten Principles on human rights, labour, environment and anti-corruption. This 2026 report is not itself a Communication on Progress; our first formal Communication on Progress will cover the 2027 calendar year and is due for publication in early 2028.

As a participant of the United Nations Global Compact and the UN Global Compact Network UK, Avon Specialty Metals is committed to aligning strategies and operations with the ten universal principles on human rights, labour, environment and anti-corruption, and to taking actions that advance broader societal goals, particularly the United Nations Sustainable Development Goals.

UNGC Principle Group	Reflected In
Human Rights (Principles 1-2)	Labour & Human Rights chapter
Labour (Principles 3-6)	Labour & Human Rights chapter
Environment (Principles 7-9)	Environment chapter
Anti-Corruption (Principle 10)	Ethics, Governance and Responsible Procurement chapters



Forward Faster Commitments

As part of our United Nations Global Compact participation, Avon Specialty Metals has signed up to two Forward Faster commitments. The Forward Faster initiative, launched by the UN Global Compact ahead of the SDG Summit, mobilises private-sector action on the priority areas most critical to accelerating delivery of the 2030 Sustainable Development Goals. Our first Forward Faster progress reporting cycle is due in July 2027.

Living Wage. 100% of our employees earn a living wage by 2030. Avon Specialty Metals is an accredited Real Living Wage Employer and already meets this commitment.

Sign-on: 8 September 2026 · First reporting cycle due: 31 July 2027

Gender Equality — Equal Pay. Equal pay for work of equal value by 2030. A structured internal pay-equity audit is scheduled for FY2027 to establish our baseline against this commitment.

Sign-on: 8 September 2026 · First reporting cycle due: 31 July 2027



CHAPTER 05 · CONTINUED

Governance Objectives (2026-2028)

Our governance roadmap for the 2026-2028 cycle prioritises deeper external assurance, stronger supplier ESG integration and continuous improvement of policy hygiene. Progress against these objectives is reviewed each quarter by the Sustainability Committee and reported to the executive.

- Progress towards EcoVadis Gold/Platinum (2027)
- Maintain quarterly ESG reporting to the Sustainability Committee
- Deliver sustainable procurement training across commercial and procurement teams
- Expand supplier ESG engagement and screening coverage
- Refresh materiality assessment on a two-year cycle
- Review and update policy framework annually

7Certifications
maintained**100%**Code of Conduct
attestation**0**Substantiated ethics
cases

GOVERNANCE CADENCE

CEO — ultimate accountability for ESG performance. Sustainability Committee — quarterly review of KPIs, materiality inputs and progress against the 2026–2028 roadmap. Management reviews — monthly across quality, health & safety, environment and compliance. Internal audit — annual cycle under AS9100, ISO 14001, ISO 45001 and ISO/IEC 17025. External assurance — see partners panel below.

CHAPTER 05 · CONTINUED

Certifications & Accreditations

Our management systems and quality credentials are independently certified and accredited, giving customers and stakeholders confidence in the integrity of our operations.



AS9100

Aerospace Quality Management System



ISO 14001 & ISO 45001

Environmental / Health & Safety Management



UKAS ISO/IEC 17025

Laboratory Accreditation



Queen's Award for Enterprise

International Trade, 2019



Living Wage Employer

Living Wage Foundation, effective 20 June 2026



SME Climate Hub Committed

Race to Zero — signatory 2026



EcoVadis Sustainability Rating

Bronze Medal 2023 · Targeting Gold/Platinum (2027)



Dun & Bradstreet Rating 2A 2

Lower than Average Risk · July 2026

Together, these certifications and accreditations demonstrate our sustained investment in quality, environmental stewardship, laboratory rigour, responsible international trade and fair pay — underpinning the confidence our customers, employees and communities place in Avon Specialty Metals.

OUR COMPLIANCE ECOSYSTEM

INTEGRATED SYSTEMS AND PARTNERSHIPS

Our compliance ecosystem is built on internationally recognised standards, integrated systems and trusted partnerships. Together, they ensure that every part of our business operates with integrity, accountability and care.

RMI

Responsible Minerals Initiative – aligned with global due diligence standards.



AS9100

Aerospace quality management system standard.

TRAC

Third-Party Risk Assessment and Compliance management.



ISO 14001

Environmental management system standard.

DESCARTES

Export control screening and trade compliance.



ISO 45001

Occupational health and safety management standard.

SAFETYCULTURE

Health, safety and environmental management excellence.



UKAS 17025

Laboratory testing and calibration excellence.

AVON SPECIALTY METALS

RESPONSIBLE METALLURGY

These integrated systems and partnerships strengthen our governance, mitigate risk and create lasting value for our customers, people and communities.



STRONG SYSTEMS

Robust frameworks and processes that ensure compliance at every level.



ETHICAL PARTNERSHIPS

Collaborating with trusted partners who share our values and commitment.



RESPONSIBLE SOURCING

Embedding due diligence and transparency throughout our supply chain.



COMPLIANCE INTEGRITY

Upholding the highest standards of integrity and regulatory compliance.



CONTINUAL IMPROVEMENT

Driving ongoing enhancement in performance and governance.



**RECOGNISED
COMMITMENT**
EcoVadis Bronze Rating awarded for our sustainability performance.

Cross-referenced to SASB EM-MM • GRI 308 & GRI 414 • OECD Due Diligence Guidance • UN Global Compact Principles 1–10

Governance Disclosures

This section consolidates ASM's disclosures under the GRI Universal Standards series for the highest governance body (GRI 2-9 to 2-21) and under the GRI 207 Tax topic. Together these disclosures describe how the Company is governed, how its Board and committees operate, how executive remuneration is set, how conflicts of interest and related-party relationships are managed, and how tax governance is exercised. The disclosures should be read in conjunction with the Governance Structure, Board Composition & Independence, Board Committees, Ethics & Business Conduct and Responsible Supply Chain Governance sub-sections above.

Ownership structure and related parties

Avon Specialty Metals Ltd is a private limited company incorporated in England and Wales (Company Number 08165136). It is a controlled subsidiary within The Remet Group of companies: the majority shareholding is held by Avon Metals Limited (Company Number 04135396). At the reporting date the Company had 13,333 ordinary shares issued and no preference shares; approximately 36% of these ordinary shares are held by four individual working shareholders — the Chief Executive Officer, the Commercial Director, the Technical & Compliance Director and Mr Phil Brewer (who also serves as Chief Executive Officer of the parent Remet Group).

Controlled-company statement. Because ASM is a controlled company, certain matters — including senior executive remuneration, material commercial commitments and any change to the Company's constitutional documents — ultimately require the approval of the Chairman of The Remet Group acting for the parent. The Company acknowledges that this structure reduces the independence of its governance body relative to a public-company or independent-board benchmark. Compensating governance safeguards include the appointment of a Part-time Executive Chairman at ASM (see GRI 2-11 below), a formal two-stage Executive Remuneration Committee process (see GRI 2-20 below), documented conflict-of-interest procedures under the Company's Ethics Policy (see GRI 2-15 below), and confidential disclosure of related-party arrangements through the audited statutory financial statements and through EcoVadis and equivalent customer-audit processes on request.

Related parties. ASM has ongoing commercial relationships with fellow members of The Remet Group, including a shared services arrangement covering group utilities procurement and certain back-office functions. These relationships are conducted on arm's-length commercial terms, are disclosed in the audited statutory financial statements as related-party transactions, and are subject to the conflict-of-interest procedures set out under GRI 2-15 below.

GRI 2-10 — Nomination and selection of the highest governance body

Directors are appointed by the shareholders in accordance with the Companies Act 2006 and the Company's Articles of Association. Appointments consider the skills, experience, independence and diversity relevant to the metals recycling and specialty alloys sector, and reflect the controlled-company ownership structure described above. All Company directors are subject to Basic Disclosure

and Barring Service (DBS) checks renewed on a quarterly cycle; this exceeds standard UK governance practice and supports the Board's oversight of trade-compliance, sanctions and export-control obligations.

GRI 2-11 — Chair of the highest governance body

The role of Chair is distinct from that of the Chief Executive Officer. The Chair is Mr Nick Smith, who serves as Part-time Executive Chairman of the Company and holds no shareholding in the Company or in any other member of The Remet Group. The CEO is the senior executive with day-to-day responsibility for the running of the business. The separation of Chair and CEO is a governance safeguard within the controlled-company structure described above.

GRI 2-14 — Role of the highest governance body in sustainability reporting

This ESG Report has been reviewed and approved by the CEO on behalf of the Board. The internal Sustainability Committee, chaired by the CEO, reviews sustainability content, KPIs and target progress on a quarterly cycle and reports material items to the Board. Sustainability performance is a standing item at the ESG Committee reporting into the CEO.

GRI 2-15 — Conflicts of interest

Conflicts of interest are governed by the Company's Conflicts of Interest Policy (listed in the Policy Framework sub-section above) and by the Ethics Policy. Directors, officers and employees are required to declare any actual or potential conflict of interest — including any relationship with a customer, supplier, competitor or fellow group company that could reasonably be perceived to affect their independent judgment — on appointment and whenever a new conflict emerges. Declarations are recorded and reviewed by the CEO or, where the CEO is the party concerned, by the Part-time Executive Chairman. Related-party transactions with other members of The Remet Group (including the shared services arrangement noted above) are conducted on arm's-length commercial terms and are disclosed in the audited statutory financial statements. No material conflict of interest arose during the reporting period that required disclosure to customers, EcoVadis assessors or customer auditors.

GRI 2-16 — Communication of critical concerns

Critical concerns raised through the Company's whistleblowing channel, its grievance process, or directly via management are reported to the CEO. During the reporting period one HSE-related contractor incident (April 2026) was escalated to the Board as a critical concern; corrective actions and preventive learning were documented under the Company's incident management procedures. See also the Ethics & Business Conduct sub-section above for the Company's Whistleblowing and Anti-Bribery & Anti-Corruption policies.

GRI 2-17 — Collective knowledge of the highest governance body

Directors receive periodic briefings on ESG, regulatory and sector developments, including EcoVadis, GRI, the UN Global Compact, ISO 14001, ISO 27001, UK export-control regulations and modern-slavery reporting requirements. External advisers are engaged when specialised knowledge is required (for example, tax, legal, sustainability assurance). Attendance at sector conferences and industry-body events is recorded in the Company's CPD register.

GRI 2-18 — Evaluation of the performance of the highest governance body

Board effectiveness is currently reviewed informally in line with the scale of the business. The Company will formalise a documented Board evaluation exercise before the 2027 reporting cycle, aligned with the Governance Objectives (2026-2028) set out above.

GRI 2-19 — Remuneration policies

Non-executive employees are remunerated in accordance with the ASM Pay & Grading Framework, which references role, skill, market rate and the UK Real Living Wage; ASM is a UK Living Wage Foundation accredited employer (accreditation granted 20 June 2026). The Company applies the principle of equal pay for equal work: employees performing comparable roles receive comparable base salary and variable pay, without differentiation by gender or any other protected characteristic. Executive remuneration is determined through the two-stage process described under GRI 2-20 below. No performance-linked variable pay is currently in place at executive level; variable pay for other roles takes the form of discretionary annual bonuses proposed through the same Committee process.

GRI 2-20 — Process to determine remuneration

The Executive Remuneration Committee at Avon Specialty Metals Ltd comprises four members: Mr Steven Munnoch (Chief Executive Officer), Mr Richard Lewis (Commercial Director), Mr Richard McAlister-Martin (Technical & Compliance Director) and Mr Phil Brewer (director of Avon Specialty Metals Ltd and Chief Executive Officer of the parent Remet Group). The Committee develops annual base-salary and variable-pay proposals informed by independent external benchmarking data on comparable roles in UK-based specialty metals and manufacturing SMEs; benchmarking data is refreshed annually. The Committee's proposals are then submitted to Mr Walter Reid, Chairman of The Remet Group of companies, who approves final remuneration on behalf of the parent group.

Committee members recuse themselves from the discussion and proposal of their own remuneration. The Part-time Executive Chairman is not a member of the Committee; his own remuneration is set through the same two-stage process and he does not participate in the proposal of his own remuneration. The Company does not currently commission a separate shareholder "say-on-pay" vote, reflecting its status as a private controlled company; the Chairman's approval on behalf of the parent group provides the equivalent shareholder-sanction step.

GRI 207-1 — Approach to tax

ASM operates a transparent, low-risk approach to tax. All UK taxes are paid in the jurisdictions where economic activity takes place. The Company files corporation tax under normal HMRC planning rules and does not engage in aggressive tax planning or the use of tax havens or artificial structures.

GRI 207-2 — Tax governance, control and risk management

Overall accountability for tax sits with the CEO, supported by external tax advisers. Statutory accounts are audited annually and filed with Companies House. Tax positions and material judgments are reviewed with the external auditor as part of the annual audit. Related-party transactions with other members of The Remet Group are conducted on arm's-length commercial terms and are disclosed as such in the audited statutory financial statements.

GRI 207-4 — Country-by-country reporting

Not applicable — ASM operates from a single tax jurisdiction (United Kingdom).

CHAPTER 06

Environment

Protecting resources through Responsible Metallurgy: certified environmental management, renewable energy and circular resource use underpin our environmental programme.



Our Environmental Commitment

Avon Specialty Metals supports the circular economy by recovering, processing and returning critical engineering metals to global manufacturing supply chains, reducing dependence on primary extraction and its associated environmental impact.

Recycled Content of Purchased Feed

The single most important environmental characteristic of a specialty metals business is the balance between virgin (primary) metal and recycled (scrap and revert) metal in its purchased feed.

Recycled feed carries a cradle-to-gate embodied-carbon factor of approximately 3.5 tCO₂e per tonne, compared with 8–260 tCO₂e per tonne for primary metals depending on grade — so the higher the recycled share, the lower the embodied carbon of finished product. The figures below are drawn from ASM's primary purchase records for each reporting year, using tonnage as invoiced by suppliers and independently reconciled to the greenhouse gas inventory workbook.

Year	Primary metal purchased (t)	Purchased scrap / revert (t)	Total metal purchased (t)	Recycled content
2023	461.2	593.7	1,054.9	56.3%
2024	514.4	468.7	983.1	47.7%
2025	479.5	556.5	1,036.0	53.7%

in future disclosures.

Certified Environmental Management

Our environmental management system is certified to ISO 14001 and covers energy use, waste management, water and effluent monitoring, and chemical handling across our Gloucester operations.

Responsible Energy Management

From 1 July 2026, Avon Specialty Metals is supplied by British Gas Trading Ltd under a 100% REGO-backed renewable electricity contract for its Gloucester site. British Gas has issued a Renewable Electricity Certificate covering the twelve-month period 1 July 2026 – 30 June 2027, certifying that 100% of the electricity supplied is backed by Renewable Energy Guarantees of Origin from natural energy sources and verified by the Carbon Trust. From that date forward our market-based Scope 2 emissions from grid electricity will be effectively zero (0 g CO₂/kWh emission factor, GHG Protocol Scope 2 market-based method); historical Scope 2 figures (2023–2025) are reported on a location-based basis using the UK grid average factor.

CHAPTER 06 · EVIDENCE

Renewable Electricity Certificate — Contract Year FY27



Figure 6-R1 · Renewable Electricity Certificate, Empire Way, 1 July 2026 – 30 June 2027. Reference SALE/GEC/002.

Supplier	British Gas Trading Ltd
Customer	Avon Specialty Metals Limited (Ref 1470001870965)
Site	Empire Way, Gloucester GL2 5HY
Contract period	1 July 2026 – 30 June 2027 (12 months)
Coverage	100% of electricity supplied
Instrument	Renewable Energy Guarantees of Origin (REGO)
Verification	Carbon Trust – Verified Electricity Label
Emission factor	0 g CO ₂ / kWh (market-based method, GHG Protocol Scope 2)
Certificate ref	SALE/GEC/002
Signatory	Matthew Wood, Director, British Gas Business

Greenhouse Gas Inventory

During 2026, Avon Specialty Metals completed its first standalone site-level greenhouse gas inventory covering Scope 1, Scope 2 and Scope 3 emissions across financial years 2024, 2025 and 2026 (each running 1 July to 30 June). The inventory is built to the GHG Protocol Corporate Standard and Corporate Value Chain (Scope 3) Standard, on an operational control boundary, for the single site at Unit 2 Empire Way, Gloucester GL2 5HY. It uses primary activity data throughout — supplier invoices, weighbridge records, dated travel receipts and full purchase ledger data — and is prepared to support the 2026 EcoVadis assessment and the 2027 King's Award submission.

Headline results (tCO₂e)

Scope	FY 2024	FY 2025	FY 2026
Scope 1 (gas + diesel)	26.3	25.7	17.9
Scope 2 (electricity, location-based)	123.7	78.9	81.0
Scope 3 (all reported categories)	12,119.4	13,058.2	19,106.2
Total gross emissions	12,269.4	13,162.8	19,205.1
Turnover (£m)	32.1	30.3	44.5
Emissions intensity (tCO₂e/£m)	382.2	434.4	431.6

Total emissions rose to 19,205 tCO₂e in FY2026, a 46% increase on FY2025 driven principally by a heavier raw-material intake as turnover grew from £30.3m to £44.5m. On a normalised intensity basis, emissions were essentially flat year-on-year (434 → 432 tCO₂e per £m turnover) — the underlying operational footprint has not grown, but a busier trading year has moved more embodied metal through the site. Scope 3 Category 1 (purchased raw metals) is the dominant category at approximately 94–95% of the total footprint in each year, which is expected for a specialty-metals recycler and confirms that supplier engagement on embodied metal emissions is the single highest-leverage decarbonisation pathway.

Scope 1 emissions fell by 30% between FY2024 and FY2026 (26.3 → 17.9 tCO₂e), driven by a reduction in metered natural gas consumption (137,000 → 78,504 kWh). Scope 2 emissions fell from 123.7 to 81.0 tCO₂e (location-based method) as the UK grid decarbonised and metered consumption changed. From 1 July 2026, ASM's entire electricity supply is contracted on a 100% renewable, REGO-backed tariff from British Gas, verified by the Carbon Trust (certificate SALE/GEC/002), giving a market-based Scope 2 of 0 tCO₂e for FY2027 onwards. Dual reporting of Scope 2 (location-based and market-based) will begin with the FY2027 inventory in line with GHG Protocol requirements.

Base year and reduction targets. FY2024 is adopted as the base year (12,269 tCO₂e total; 150.0 tCO₂e Scope 1+2). ASM commits to:

- **Scope 1 & 2:** a 25% absolute reduction by FY2030 versus the FY2024 base (150.0 → ≈112 tCO₂e), equivalent to a 4.2% linear annual reduction aligned with the SBTi 1.5°C near-term rate.
- **Scope 2 market-based:** maintain a 100% renewable, REGO-backed contract sustaining a zero market-based Scope 2 figure from FY2027.
- **Scope 3:** by FY2030, engage suppliers covering at least 67% of Category 1 spend to provide primary emissions data and/or set their own reduction targets — using the SBTi supplier-engagement route permitted where Scope 3 exceeds 40% of the footprint.

Full inventory detail — methodology, emission factors, per-category Scope 3 breakdown, data-gap register and financial-year restatement — is set out in the ASM GHG Inventory FY2024–FY2026 (accompanying document) with the ASM GHG Inventory Methodology & Data Statement as companion evidence.

Science-Based Targets initiative (SBTi) — SME Commitment

Our reduction pathway is already broadly aligned with the SBTi 1.5°C near-term rate. Avon Specialty Metals is evaluating formal target validation through the SBTi Small and Medium-sized Enterprise (SME) route in support of the EcoVadis 2027 assessment cycle. Under this route, any submitted target would use FY2024 as the base year — for consistency with the GHG Inventory — and would meet or exceed the SBTi minimum absolute Scope 1 and Scope 2 reduction of 25% by FY2030 (150.0 → ≤112 tCO₂e), together with a formal commitment to measure and reduce Scope 3 emissions. This is consistent with the base-year target already set out above. Progress against our reduction targets will continue to be reported annually within this Sustainability & ESG Report and through EcoVadis.

Fleet & On-Site Mobile Equipment

Avon Specialty Metals operates a fully electrified fleet. All three company cars are battery electric, and every forklift truck on site is electric — there is no diesel or petrol company vehicle in operational use. As a result, Scope 1 mobile combustion emissions from the company fleet and materials-handling equipment are structurally zero, with the associated electricity consumption captured under Scope 2. Employee-owned vehicles used for business travel are recorded separately under Scope 3 Category 6, and daily commuting under Scope 3 Category 7.

Cleaner Manufacturing

Environmental improvement is also achieved through investment in cleaner production technologies. The introduction of precision waterjet cutting has enabled cleaner processing with reduced thermal impact, improved material utilisation and enhanced process efficiency for a range of engineering materials. Our specialist chemical processing operations are continually reviewed to improve process efficiency, minimise waste generation and ensure safe handling of chemicals. Implementation of the SafetyCulture digital platform has substantially reduced paper usage throughout the business while improving operational efficiency and document control.

Chemical Process Improvements (2024–2026)

Two of our most chemical-intensive processes — the Pickling line and Platinum Group Metals (PGM) recovery — have delivered material environmental improvements over the January 2024 to August 2026 period, reducing chemical consumption, cutting water waste and increasing throughput per unit of input. These improvements form part of our ongoing commitment to cleaner production under ISO 14001, with supporting analytical work carried out through our ICP-OES capability under ISO 17025.

PGM recovery

Following trials in April–June 2025, the acid leach concentration was reduced and plastic scrubbing brushes were introduced, delivering better separation with less material damage. Two additional tanks were commissioned to expand capacity.

- Base alloy loss reduced from 17% to 6% during recovery, a 2.8× improvement.

- Reagent use per tonne processed reduced by 22% (acid solution) and 28.5% (salt).
- Throughput increased from 1,284 kg (2024) to 2,675 kg (2025) — a 108% uplift — with 2,863 kg processed year-to-date in 2026.
- Dedicated wash-tank yields 45 kg per 45 minutes versus 40 kg per two hours previously, a ~3× improvement in operator productivity and consistency.
- Main acid supply cost reduced from £72 per 25 L to £35 per 25 L (October 2025), a 51% unit cost saving; filter supplier discount of 20% delivers further annual savings.

Pickling line

The Pickling line is progressing through a phased programme of chemistry, filtration and water-treatment improvements. A new chemical blend is under trial in two of the eight tanks — reducing fumes and improving processing speed — and a trial filtration system removes metal oxide and hydroxide deposits from the acid solution. A dedicated water treatment plant now supports the wash-off area, removing dissolved metals and balancing pH before reuse or discharge.

- Wash-off water waste reduced by 50%, with 50% now reusable in the water dip tanks.
- Projected reduction in wastewater disposal cost from £788.30 to £394.15 per month.
- Pickling bath lifespan extended by 5% under the filtration trial, reducing bath replacement frequency and acid demand.
- Recovered metal residues from the filtration columns are under evaluation for refinery return.

Full trial data for the pickling filtration system will be reviewed after w/c 7 September 2026, at which point the programme is expected to move from trial to full-scale deployment. Detailed before-and-after evidence, process descriptions and cost analysis are held in the Chemical Process Improvements 2024–2026 evidence pack available on request.

Waste & Resource Management

Resource efficiency is central to our operating philosophy. Our objectives include maximising material recovery, minimising landfill waste, segregating waste streams, responsible disposal through licensed contractors, continuous improvement in recycling performance, and compliance with all applicable waste regulations. Where appropriate, waste materials are recovered as secondary raw materials, extending their value within the manufacturing supply chain. The Company also employs personnel holding WAMITAB competence where appropriate, supporting best practice in waste management and regulatory compliance.

Waste, Circular Economy & Effluents

Avon Specialty Metals is pursuing a zero-waste-to-landfill objective by 2026 and has already achieved a site recycling rate of approximately 96%, up from around 80% over the period covered by this report. Metals, paper, cardboard, plastics, electronic waste and wooden pallets are systematically segregated and recycled, supported by investments such as a drum crusher that compacts spent steel drums for re-melting, reuse of reconditioned steel drums for product despatch, and a waterjet cutting system that replaces more energy-intensive cutting technologies. The Company has also implemented a trade effluent agreement with Severn Trent Water, significantly reducing waste-water disposal volumes and associated transport costs, and is progressing Stage 2

work to remove metallics from acid plant effluents and pH-neutralise solutions for controlled discharge.

Water Quality Monitoring — Tap Water Analysis

As part of our environmental management programme, mains tap water used at the Gloucester site is periodically screened for dissolved metals and other elements using our internal UKAS-accredited ISO/IEC 17025 laboratory. In May 2022, Inductively Coupled Plasma – Optical Emission Spectrometry (ICP-OES) was used to analyse samples of the site's mains tap water and a reference "pure" tap water for a broad panel of elements, including alkali and alkaline earth metals, transition metals and selected critical and precious metals.

The analysis showed that the mains tap water used at the site contains mineral levels consistent with local hard-water conditions, with most metals either at or close to the method detection limit. Key parameters such as calcium, magnesium, sodium and potassium were present at expected concentrations for treated potable water, and trace metals including nickel, chromium and copper were detected at very low levels, providing assurance that the site's incoming water supply is not a significant source of abnormal contamination. These results complement ISO 14001-driven controls on waste, emissions and resource efficiency, demonstrating that our analytical capabilities are used not only for product quality but also for environmental assurance. Water withdrawal and consumption metrics for the site are targeted for the 2027 reporting cycle.

Water Quality Monitoring — May 2022

ICP-OES screening of mains and pure tap water • concentrations in ppm

ELEMENT		MAINS TAP WATER (ppm)	PURE TAP WATER (ppm)
Ca	Calcium	62.56	14.96
Mg	Magnesium	16.69	17.20
Na	Sodium	67.57	48.68
K	Potassium	6.39	76.05
Ni	Nickel	2.63	2.25
Cr	Chromium	0.40	0.35
Cu	Copper	0.03	0.00
Pb	Lead	≈ 0.00	0.00

All trace metal concentrations sit within safe ranges. Analysis confirms the incoming water supply is not a significant source of contamination.

Analysis performed by UKAS-accredited ISO/IEC 17025 laboratory

Responsible Chemicals Management

Chemical handling and storage complies with UK REACH regulations, with WAMITAB-competent waste management oversight for hazardous materials.

Energy Efficiency Training (EHS-TR-32 Ver 1)

In July 2026 the Company launched a bespoke energy-efficiency e-learning course (EHS-TR-32 Ver 1 — Efficiency in Manufacturing – EcoVadis Compliance) via the SafetyCulture LMS. The course spans five lessons and 38 slides, covering why energy efficiency matters and EcoVadis explained, key energy-consumption sources in manufacturing (electric motors, compressed air and HVAC systems), practical energy-saving practices employees can apply immediately, and every employee's role in EcoVadis compliance. The course is published to all manufacturing plant employees and completions are recorded on the platform.

Biodiversity Management

We assess biodiversity impact through the lens of our operational profile: a single permitted industrial site in an established manufacturing area, with no operations in, adjacent to, or otherwise dependent on protected areas or areas of high biodiversity value. Our recycling-led business model directly reduces demand for virgin metal extraction, one of the most significant drivers of upstream biodiversity loss globally.

Site Location & Screening

The Gloucester operating site is located within an existing industrial estate. A desk-based screening against publicly available UK biodiversity datasets — including Natural England's designated sites (SSSIs, SACs, SPAs, Ramsar), Local Wildlife Sites, and Ancient Woodland Inventory — confirms that the site does not sit within, and is not directly adjacent to, any statutory designated conservation area. The site's permitted operating footprint has been in industrial use for several decades and holds no significant on-site habitat of ecological value.

Direct Drivers of Biodiversity Loss

The GRI 101 framework identifies five direct drivers of biodiversity loss. Our exposure to each is assessed as follows for own operations:

- Land use change and sea use change — no expansion of the operational footprint is planned. Any future site changes would be subject to UK planning-consent processes, which incorporate biodiversity net-gain requirements under the Environment Act 2021.
- Exploitation of natural resources — as a metals recycler, our primary feedstock is post-industrial and post-consumer scrap material rather than primary extracted resource. The 3-year rolling average recycled input is 52.7% (see Chapter 6 KPIs).
- Climate change — addressed through our FY2024–FY2026 GHG inventory, the 100% REGO-backed renewable electricity contract effective 1 July 2026, and the Scope 3 supplier-engagement roadmap targeting 67% of Category 1 spend by FY2030.
- Pollution — site emissions, effluent and waste streams are managed under the site environmental permit, ISO 14001-aligned management system, and UK REACH/CLP controls. See Chapter 6 Environmental Performance Indicators for quantitative data.
- Invasive alien species — not a material risk for a hard-surfaced industrial site with no significant landscaped or water-body areas.

Management Response

Our approach to biodiversity is integrated into the Environmental Policy and delivered through the existing environmental management framework. Specific management responses in operation during the reporting period include:

- **Prevention:** containment of process spills, sealed drainage, permitted air-abatement controls, and waste-segregation controls to prevent pollution reaching receiving watercourses or soils.
- **Circularity:** high recycled-content feedstock reducing upstream demand for primary metal extraction, which is a well-documented driver of habitat destruction, water pollution and land-use change globally.
- **Supply-chain due diligence:** the Responsible Sourcing Policy, Supplier Code of Conduct, and RMI Downstream Assessment (CID002704 tungsten; CID002705 tantalum) screen for supply-chain links to high-risk mining regions.
- **Compliance:** no material pollution incidents, permit exceedances or enforcement actions during the reporting period.

Locations with Biodiversity Impact

For our own operations, the single Gloucester site is not located in, or dependent on, any statutory protected area, key biodiversity area (KBA), or area of high biodiversity value. Upstream, our purchased metals originate from a mix of recycled sources and primary refined material; supply-chain due diligence (see Chapter 10 Responsible Procurement) covers the main biodiversity-relevant risks.

Access and Benefit-Sharing

ASM does not use biological or genetic resources within the meaning of the Nagoya Protocol. Access and benefit-sharing (GRI 101-3) is therefore not applicable to our operations.

Ecosystem Services

The Gloucester site does not directly provide, consume or trade in ecosystem services (provisioning, regulating, cultural or supporting) beyond incidental use of municipal water and municipal drainage. This disclosure (GRI 101-8) is therefore assessed as not applicable to our operations.

2027 Biodiversity Roadmap

- Complete a formal site-boundary biodiversity screening using Defra Magic Map and Natural England MAGIC datasets, documenting protected-area distances and priority-habitat proximity.
- Formalise a Biodiversity & Nature Statement as a companion to the Environmental Policy, referencing the mitigation hierarchy (avoid, minimise, restore, offset) and TNFD-aligned language.
- Extend Scope 3 supplier engagement to include a biodiversity/deforestation screening question for higher-risk feedstock categories.
- Consider a small-scale on-site biodiversity enhancement (e.g. pollinator planting on non-operational boundary areas) as an operational improvement action for FY2027.

Environmental Objectives (2026-2028)

- Achieve zero waste to landfill
- Commission third-party limited assurance on the FY2024-FY2026 GHG inventory (Gold/Platinum 2027 differentiator)
- Progress ISO 50001 certification at the Gloucester site
- Maintain 100% REGO-backed renewable electricity supply
- Extend supplier engagement on Scope 3 Category 1 (purchased raw metals) to cover $\geq 67\%$ of spend by FY2030 (SBTi-aligned)

96%

Site recycling rate

100%

Renewable electricity

0

Reportable incidents

CHAPTER 06 · CONTINUED

Environmental Performance Indicators

Environmental performance data for financial year 2026 (1 July 2025 to 30 June 2026). Prior-year comparators shown where available. Trend arrow indicates direction versus prior year (▲ higher, ▼ lower, — unchanged).

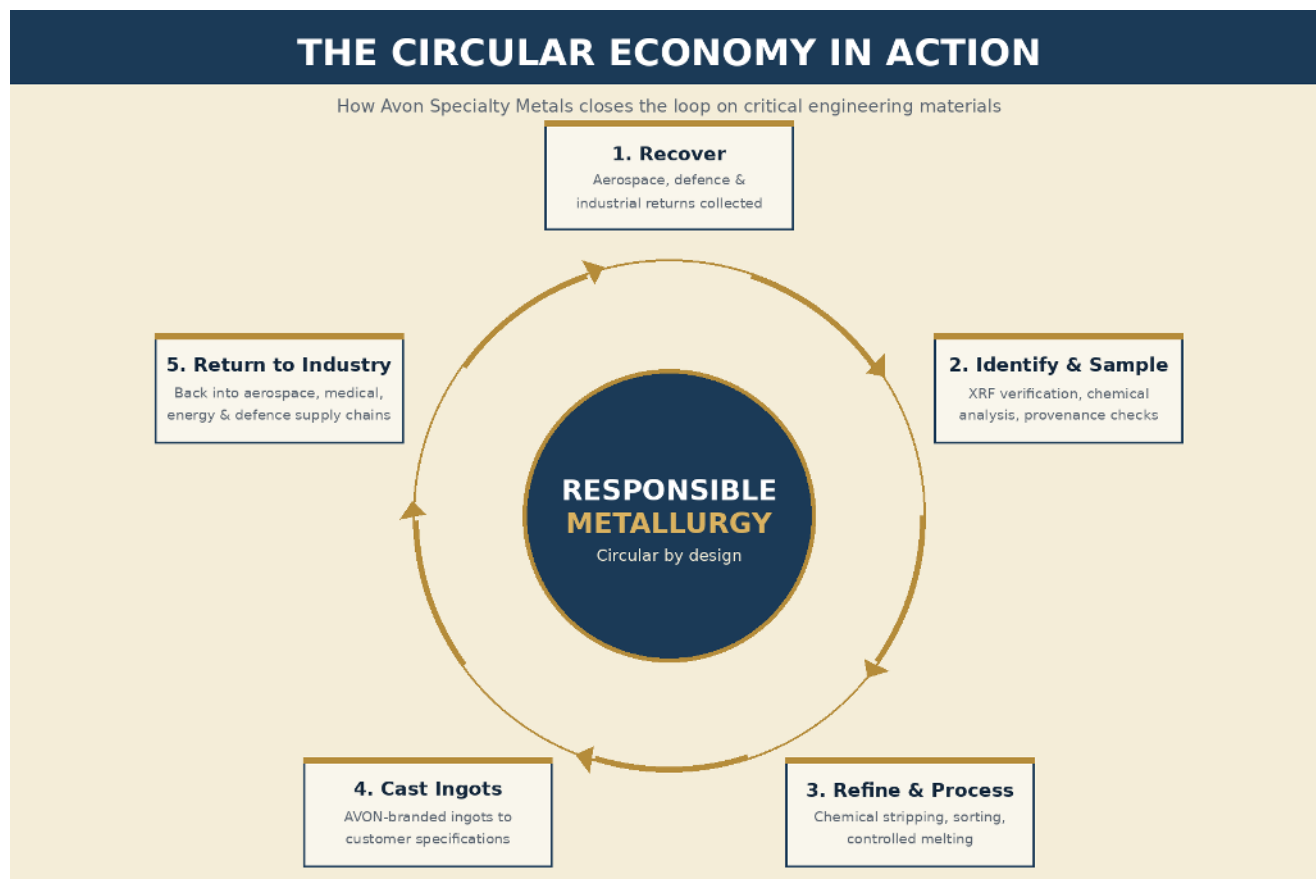
Indicator	FY 2026	FY 2025	Trend	Notes	Status
Renewable electricity share	0%	0%	— Pre-REGO	REGO-backed contract effective 1-Jul-2026 (FY2027 onwards); FY24–FY26 are pre-REGO	Reported
Grid electricity consumed (kWh)	617,967	445,824	▲ +38.6% YoY	Busier trading year; 100% REGO-backed contract effective 1-Jul-2026 (FY2027 onwards)	Reported
Scope 1 emissions (tCO ₂ e)	17.9	25.7	▼ -30.4% YoY	Gas only; fleet & FLTs 100% EV	Reported
Scope 2 emissions – location-based (tCO ₂ e)	81.0	78.9	▲ +2.7% YoY	TruEnergy CT-ratio reconciled; location-based basis	Reported
Scope 2 emissions – market-based (tCO ₂ e)	0 (from FY2027)	n/a	— Forward	REGO-backed contract signed; effective FY2027	Reported
Scope 3 emissions (tCO ₂ e)	19,106.2	13,058.2	▲ +46.3% YoY	Driven by turnover growth; Category 1 ~94-95% of total	Reported
Recycling rate	96%	95%	▲ +1pp YoY	Site segregation & recovery	Reported
Waste to landfill (tonnes)	2.3	2.7	▼ -0.4t YoY	Continued reduction	Reported
Water withdrawal (m ³)	1,135	914	▲ +221 m ³	Reconciled from Water Plus meter records (all months invoiced)	Reported
Reportable environmental incidents	0	0	— Stable	No breaches recorded	Reported
ISO 14001 non-conformances (major)	0	0	— Stable	Certification current	Reported

The complete standalone site-level GHG inventory covering Scope 1, Scope 2 and Scope 3 emissions across financial years 2024, 2025 and 2026 has been prepared to GHG Protocol Corporate Standard and Corporate Value Chain (Scope 3) Standard on an operational control boundary. Full detail, including the methodology & data statement, base year and reduction targets, and per-category Scope 3 breakdown, is provided in the accompanying inventory documents. External third-party assurance is planned as the next step to support the EcoVadis Gold/Platinum 2027 submission.

CHAPTER 06 · CONTINUED

The Circular Economy in Action

Every kilogram of aerospace, defence and industrial return that arrives at our Gloucester site is put through a five-stage circular process — recovering critical engineering materials for re-use in the industries that need them most. Every stage is designed to preserve the alloying value of the incoming material and return it to the industries that specified it in the first place.



CHAPTER 06 · CONTINUED

Waste Hierarchy

The waste hierarchy sets the priorities that guide every operational decision at Avon Specialty Metals. Where practical, waste is prevented and reduced at source; where waste is unavoidable, we prioritise reuse and recycling over disposal. This ordering, combined with our trade-effluent agreement, ISO 14001 controls and licensed-contractor arrangements, has delivered a site recycling rate of approximately 96%.



A man with glasses and a mustache, wearing a dark blue polo shirt and a bright yellow high-visibility safety vest with reflective silver stripes, is focused on his work. He is holding a yellow and black handheld device, labeled 'Thermo' and 'ANALYST XL2', which appears to be a thermal analysis tool. He is using it on a series of metal samples that are held in a green and silver metal fixture. The samples are arranged in a row on a workbench. In the background, there is a blue brick wall and a wooden structure. A white sign with black text is visible, reading 'MATERIAL IDENTIFICATION A' and 'SAMPLING'. A red diamond-shaped hazard symbol is also visible on the wooden structure.

MATERIAL
IDENTIFICATION A
SAMPLING

SPOTLIGHT

Stuart Catterall

Materials Tester

A founding member of the team, Stuart's deep knowledge of every alloy we handle — paired with a constant flow of improvement ideas — keeps our sampling floor sharp.

Environment GRI Disclosures

This section consolidates the environmental disclosures under the GRI 300 series and related Sector Standards that apply to our operations. The disclosures should be read in conjunction with the Environmental Commitment, Energy & Emissions, Water, Waste and Biodiversity sub-sections above and with the ASM GHG Inventory FY2024–FY2026 published alongside this Report.

GRI 101-1 — Policies to halt and reverse biodiversity loss

See the dedicated Biodiversity Management sub-section in this chapter, which addresses site location and screening against UK statutory designations (SSSI, SPA/SAC, Ramsar, Local Nature Reserves), the Company's no-net-loss commitment for planned site works, and the boundary of habitat-management responsibility across the Gloucester operating site.

GRI 102-2 / 102-3 — Climate change management

Climate governance and financial-planning implications are covered under the CEO-approved Environmental Policy and the FY2024–FY2026 GHG Inventory. Climate risk is included in the Company's enterprise risk assessment and reviewed at the ESG Committee. Our longer-term climate strategy is set out in the Performance, Targets & Future chapter, including our interim milestone (halve absolute Scope 1 & 2 emissions by 2036) and long-term net-zero ambition (by 2050 across all in-scope operations).

GRI 102-10 — Just transition

ASM's recycling-led business model directly supports the transition to a low-carbon economy by displacing virgin primary metals with recycled feedstock for demanding engineering applications. Our workforce is being trained and re-skilled in tandem: FY2025–FY2026 training investment has emphasised low-carbon manufacturing, energy efficiency, ISO 14001/50001 disciplines and human-rights due diligence. No involuntary redundancies or site closures were made in the reporting period.

GRI 103-3 — Energy-consumption reductions achieved

Specific reduction actions in the reporting period include: sustained sub-metering of production areas; ISO 50001 progression at the Gloucester site; the launch (July 2026) of the bespoke EHS-TR-32 Ver 1 — Efficiency in Manufacturing training course; compressed-air leak surveys; and lighting/HVAC controls upgrades. Reduction outcomes are quantified in the ASM GHG Inventory FY2024–FY2026 and in the ESG Dashboard.

GRI 301-1 / 301-3 — Materials used and reclaimed products

Metallic feedstock inputs are reported by weight through the incoming materials system. Recycled content of purchased feed is the headline environmental KPI reported in the ESG Dashboard. By definition, the Company's core business is the reclamation of metal from end-of-life and off-spec inputs; the great majority of finished product is derived from reclaimed material and is itself capable of onward reclamation at end of engineering life.

GRI 302-2 — Energy consumption outside the organization

Upstream energy is captured within our Scope 3 Category 1 (Purchased goods and services) inventory using DEFRA/BEIS emission factors and, where available, supplier-specific data. Downstream transport and use-phase energy is captured under Scope 3 Category 4 (Upstream transportation) and Category 9 (Downstream transportation) as set out in the ASM GHG Inventory FY2024–FY2026.

GRI 302-4 — Reduction of energy consumption

In July 2026 the Company launched a bespoke energy-efficiency e-learning course (EHS-TR-32 Ver 1 — Efficiency in Manufacturing / EcoVadis alignment). This course targets production operatives, engineering staff and site supervisors and forms part of the Company's ISO 50001 progression pathway. Quantified savings will be reported in the FY2027 ESG Report once a full year of post-launch data is available.

GRI 302-5 — Reductions in energy requirements of products and services

Not applicable — ASM produces recycled specialty metal feedstock, not finished energy-using products.

GRI 303-3 / 303-5 — Water withdrawal and consumption

The Gloucester site is served by the municipal potable water supply. Total site water withdrawal is metered at the incoming supply. FY2024, FY2025 and FY2026 withdrawal are reconciled from 37 monthly Water Plus invoices (meter 82130641) covering 28 June 2023 to 27 June 2026 and reported in the ASM Water Invoice Extraction workpaper: FY2024 1,179 m³ (includes a Feb-2024 estimate-to-actual true-up of 612 m³); FY2025 914 m³ (first fully-metered comparable year); FY2026 1,135 m³. The site does not abstract groundwater or surface water and does not discharge process effluent to controlled waters; all site water is either consumed on-site or discharged to the municipal sewer under trade-effluent consent where applicable.

GRI 305-3 — Other indirect (Scope 3) GHG emissions

FY2026 Scope 3 emissions total 19,106.2 tCO₂e across the seven quantified categories set out in the ASM GHG Inventory FY2024–FY2026 (see Methodology Statement). Category boundaries, exclusions and emission factors are documented in the standalone methodology document and cross-referenced in the ESG Dashboard.

GRI 305-6 / 305-7 — ODS and air emissions

The Gloucester site does not knowingly hold or emit ozone-depleting substances of the kind listed in Annex A/B/C/E of the Montreal Protocol. Air emissions from the site (process fume extraction, combustion sources) are permitted and monitored under the site's Environmental Permit and Environment Agency reporting obligations; no exceedances were recorded in the reporting period.

GRI 306-3 — Waste generated

H1 2026 total waste tonnage was 2.3 tonnes to landfill (site diversion 96%). Full-year waste-by-type reporting is planned for the FY2027 report as part of the Company's ISO 14001 waste-hierarchy programme. Hazardous waste streams are consigned and tracked under duty-of-care documentation.

CHAPTER 07

Labour & Human Rights

Our people are central to Responsible Metallurgy. We invest in a safe, fair and inclusive workplace, and uphold human rights across our own operations and supply chain.



Our Commitment

Avon Specialty Metals employs a highly skilled workforce, and we invest in a safe, fair and inclusive workplace where everyone has the opportunity to develop. Our practices align with UK employment legislation, the ILO principles and internationally recognised responsible business practices.

Our Workforce

Avon Specialty Metals employs a highly skilled workforce supporting the recovery, processing, laboratory analysis and supply of specialist engineering materials. Our employees work across Laboratory Services, Production, Chemical Processing, Quality Assurance, Warehouse & Logistics, Commercial Operations, Purchasing, Finance, Technical Sales and Senior Management. The Company promotes a culture of teamwork, respect, accountability and continual learning.

Avon Specialty Metals employs 31 people at its Gloucester site, of whom 4 (12.9%) are women, up from 11.4% in the prior period. Average employee tenure stands at 5.4 years, reflecting strong retention in a specialist technical workforce, and the management team comprises 5 people. The Company is committed to increasing female representation year-on-year through inclusive

recruitment, structured interviews to reduce bias, and active engagement with skills initiatives that widen the applicant pool in specialty metals and materials science.

Equal Pay for Equal Work

Avon Specialty Metals operates a policy of equal pay for equal work. Women employed at the Company are paid the same as men in comparable roles, on the same pay scale, with pay decisions determined by the role, its responsibilities, the skills and experience required, and the individual's performance — not by gender. The Company sits below the 250-employee statutory reporting threshold at which the UK gender pay gap regulations require publication of a headline pay-gap figure. At this workforce scale a headline mean or median pay-gap number would be dominated by the role mix of a small sample rather than by any pay-fairness issue, and could be misleading rather than informative. The Company's pay practices are reviewed annually as part of the wider remuneration cycle, and the Company will move to a full statutory-style pay-gap disclosure once the workforce scale and role-mix make such a disclosure statistically meaningful.

Performance & Development Reviews

All Avon Specialty Metals employees participate in an annual performance and development review, giving 100% coverage of the workforce. For operational, technical and commercial staff the reviews follow a structured written format covering the previous year's objectives, current-year priorities, training needs, career development, and wellbeing. For senior management, review formats are tailored to the strategic nature of the role and are typically delivered as structured discussion with the CEO or, in the CEO's case, with the Board, rather than through the same written template used at operator and staff level. In every case, outputs feed into training planning, succession planning and remuneration decisions for the following cycle.

CHAPTER 07 · CONTINUED

Health & Safety

Nothing is more important than ensuring every employee returns home safely each day. Health and safety is embedded within every aspect of our business through our certified ISO 45001 Occupational Health & Safety Management System. Key elements include risk assessments, safe systems of work, accident and near-miss reporting, PPE management, workplace inspections, equipment inspections, internal audits, emergency preparedness, management reviews and continuous improvement.

The implementation of the SafetyCulture digital platform has strengthened our ability to record inspections, manage corrective actions and improve communication across the business, enabling real-time incident reporting and corrective action tracking. The Company promotes a proactive safety culture where all employees are encouraged to identify hazards and contribute to continual improvement.

Health & Safety Leadership

Four members of the Avon Specialty Metals team hold IOSH Managing Safely certification, the Institution of Occupational Safety and Health's flagship qualification for line managers responsible for the day-to-day safety of colleagues. This distributed safety leadership means safety oversight is embedded across operations, laboratory and management rather than concentrated in a single role.

Certified staff: Des Dillon · Dave Bosworth · Luke England · Scott Morris.

Safety Performance & Transparent Reporting

Avon Specialty Metals reports incident performance on the Company's statutory fiscal year, which ends 30 June, so that occupational health and safety data align with our financial reporting cycle and with the SHEQ management review calendar. The Company's three-year safety record, verified with the SHEQ function and reconciled against the RIDDOR log, the SafetyCulture incident record and payroll hours worked, is set out below.

Fiscal year	Hours worked	Total incidents recorded	RIDDOR-reportable	ASM-employee lost-time injuries	ASM-employee LTIFR (per M hours)
FYE 30 June 2024	35,464	19	2	2	56.40
FYE 30 June 2025	35,048	12	0	0	0.00
FYE 30 June 2026	38,584	18	1 (contractor)	0	0.00

The two RIDDOR-reportable incidents in FYE 30 June 2024 comprised a hand cut in October 2023 and a hand burn in March 2024. Both involved Avon Specialty Metals employees, both required medical treatment beyond first aid, and both resulted in lost time. The Company's response included review of the underlying tasks, PPE arrangements and safe systems of work, and closure of corrective and preventive actions through our incident-management system with oversight at the

monthly SHEQ meeting. The Company recorded zero RIDDOR-reportable incidents and zero lost-time injuries in FYE 30 June 2025.

The single RIDDOR-reportable incident in FYE 30 June 2026 occurred in April 2026 and involved a contractor working on our site who used a lift platform designed for one person while it was being occupied by a second person, exceeding its weight capacity. The RIDDOR notification was raised and the incident was passed to the contractor for investigation, with our SafetyCulture-based incident-management procedures triggered as designed. No Avon Specialty Metals employee was involved, and no lost-time injury to an ASM employee resulted. Consistent with the GRI 403 disclosure principle, we report contractor-related incidents on our site alongside employee incidents and treat the underlying learning — in this case around contractor lifting-operations supervision and the enforcement of platform-loading limits by all parties on site — as our own.

The 18 total incidents recorded in FYE 30 June 2026 were predominantly minor — principally small cuts requiring plasters — captured through our SafetyCulture incident-recording procedure. The Company distinguishes between events investigated internally under this procedure and events that meet the statutory RIDDOR reporting threshold and are formally notified to the Health and Safety Executive. Both are tracked; both are reviewed at monthly SHEQ meetings; and both drive corrective and preventive actions. High logging discipline for minor events is a deliberate design of our safety culture: it enables trends to be identified and controls tightened before events reach a reportable severity, rather than an omission from disclosure.

Employee Development

Developing employee skills is essential to maintaining the high standards expected by our customers. Training is provided through on-the-job coaching, internal competency assessments, external technical training, health & safety training, environmental awareness, quality management training, compliance training, sustainable procurement and human rights training (external, ILO-standards based), information security awareness training (EHS-TR-30 Ver 1 — Information Security for Employees, delivered internally in July–August 2026), anti-bribery and anti-corruption training (PR-TR-28 Ver 1 — Anti-Bribery and Anti-Corruption Policy, delivered internally via SafetyCulture from January 2026), and ACAS employment law training for managers. On 3 August 2026 the leadership team attended a three-hour instructor-led Sustainable Procurement workshop delivered by Federica Suess, Director & Sustainability Manager at Etika (Freinsheim, Germany), covering ISO 20400 principles, SASB Metals & Mining materiality, the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals, and the EcoVadis Sustainable Procurement Module — attended by seven ASM colleagues (21 training hours) and feeding the 2026 GRI 404-1 running total. The workshop produced three tangible outputs: a Company Certificate of Completion for Avon Specialty Metals Ltd. and individual Certificates of Attendance for named participants; five ASM-identified material topics mapped to the SASB Metals & Mining Standard (see Chapter 12); and three signed-off next-step commitments (Supplier Risk Assessment, Scope 1/2/3 GHG targets, and a Supplier Code of Conduct) — all three of which are now discharged: the Supplier Risk Assessment is published in Chapter 10 (pooled Top-20-by-weight and Top-20-by-value FYE 2026 workbook), the Scope 1/2/3 GHG targets are set out in Chapter 11 against the FY2024–FY2026 inventory, and the Supplier Code of Conduct (QM-PO-06 Rev B, approved 7 July 2026) was already

in force at the time of the workshop and continues to govern supplier onboarding and ongoing supply — see the Sustainable Procurement Capability objective table in Chapter 11 for status tracking. The Company supports continual learning to ensure employees remain competent, engaged and able to contribute to business success. Investors in People accreditation is targeted for 2027.



Figure 7-U2 · Etika Sustainable Procurement Training — 3 August 2026. Company Certificate of Completion (left) issued to Avon Specialty Metals Ltd.; individual Certificate of Attendance (right, Steven Munnoch shown as one of four named participants). Signed by Federica Suess, Director & Sustainability Manager at Etika. Source: Etika Training & Consulting.

Equality, Diversity & Inclusion

Avon Specialty Metals is committed to creating an inclusive workplace where every individual is treated fairly and with respect. Employment decisions are based on skills, experience, qualifications, competence and performance. We do not tolerate discrimination, harassment, bullying or victimisation, and the Company promotes equality regardless of age, disability, gender, gender reassignment, marriage or civil partnership, pregnancy or maternity, race, religion or belief, and sexual orientation.

Avon Specialty Metals promotes a fair, inclusive and supportive workplace through inclusive recruitment practices, structured interviews to reduce bias, and Equality, Diversity & Inclusion training for managers and employees, supported by ACAS-aligned guidance. The Company offers flexible working patterns, including a 07:15–15:45 core shift to reduce exposure to peak congestion and support lower-carbon commuting, hybrid and family-friendly policies, the Cyclescheme, Techscheme and Home & Tech salary-sacrifice schemes, corporate eyecare through Specsavers, on-site occupational health screening (audiometry, spirometry and urinalysis) delivered by MOHS Workplace Health, and mental-health and occupational-health support. Workforce motivation and performance are supported by recognition programmes, annual performance and development reviews, SQCDP boards on the shop floor, and an idea-reward scheme for the best new sustainability suggestions from employees.

Human Rights & Modern Slavery

Respect for human rights is fundamental to our business. Avon Specialty Metals supports internationally recognised human rights principles and opposes forced labour, child labour, human trafficking, modern slavery, discrimination, harassment and unsafe working conditions. These commitments extend throughout our supply chain through our Supplier Code of Conduct and responsible sourcing programme. Employees are encouraged to raise concerns confidentially through the Company's Whistleblowing Policy without fear of retaliation. Our Modern Slavery Policy and Human Rights Policy set out our approach to identifying, preventing and mitigating risks of modern slavery, forced labour and human trafficking.

Employee Engagement

We believe communication is essential to building a successful organisation. Employees are encouraged to contribute ideas for operational improvements, health & safety, environmental performance, quality improvements, customer service and process innovation. Management maintains an open-door approach, encouraging regular communication between employees and leadership, and constructive feedback is welcomed and forms part of our continual improvement culture.

Employee Benefits

Avon Specialty Metals aims to provide a competitive and supportive working environment. Benefits include competitive salaries, a pension scheme, paid annual leave, training and professional development, employee assistance through management support, a safe modern working environment, investment in new equipment and technology, and career progression opportunities. The Company also provides Group Life Assurance (death-in-service) to eligible employees through Canada Life UK, one of the UK's established workplace protection providers. The scheme pays a tax-free lump sum to nominated beneficiaries if an employee dies during their employment, typically through a discretionary trust arrangement that sits outside the deceased employee's estate for Inheritance Tax purposes, alongside bereavement counselling and wellbeing services including remote GP access and mental health support.

Salary Sacrifice & Wellbeing Schemes

In addition to Group Life Assurance, all employees are eligible to participate in a range of HMRC-approved salary-sacrifice and wellbeing schemes designed to support healthier lifestyles, sustainable commuting, and access to essential technology and household equipment on tax-efficient terms.

- Cyclescheme — enabling employees to acquire a bike and safety equipment through tax-efficient monthly salary reductions, supporting healthier and lower-carbon travel to work.
- Techscheme — providing access to computing and technology equipment on the same salary-sacrifice basis.
- Home & Tech scheme — extending the salary-sacrifice model to selected home appliances.
- Corporate eyecare (Specsavers) — corporate eyecare vouchers redeemable at any Specsavers store, covering eye tests and, where clinically indicated, a contribution towards prescription eyewear. All employees are eligible, not only Display Screen Equipment users. The provision supports compliance with the Health and Safety (Display Screen Equipment) Regulations 1992 and forms part of our wider occupational health and wellbeing programme.

Cyclescheme, Techscheme and the Home & Tech scheme are administered through Blackhawk Network (Cyclescheme Limited), an established UK employee-benefits provider. Together with the Real Living Wage, apprenticeship programme, flexible working arrangements and mental-health support through Canada Life WeCare, these schemes form the core of our employee reward and wellbeing offer.

On-Site Occupational Health Screenings

Avon Specialty Metals commissions regular on-site occupational health screenings delivered by MOHS Workplace Health, a specialist UK occupational health provider. Screening modalities are selected to reflect the exposures inherent to a specialty metals recycling environment and cover audiometry (hearing surveillance for workplace noise exposure), spirometry (lung-function testing for airborne dust and fume exposure), and urinalysis (biological monitoring supporting metals-exposure surveillance). The programme complements our ISO 45001-certified occupational health and safety management system, sits alongside statutory Display Screen Equipment eyecare provision, and is reviewed periodically to ensure continued relevance to the working environment and workforce profile.

Fair Employment & Wellbeing

- Accredited Living Wage Employer (Living Wage Foundation, effective 20 June 2026) — all directly employed staff paid at or above the real Living Wage
- Freedom of association and collective bargaining respected
- Equal opportunities and anti-discrimination policy in force
- Employee wellbeing initiatives including flexible working arrangements
- Apprenticeship and skills development programmes

Our commitment to workforce stability is longstanding. Through the 2020–2021 COVID-19 period, Avon Specialty Metals retained one hundred per cent of its workforce, with no compulsory redundancies made in response to the pandemic — a decision that continues to underpin the average tenure of 5.4 years reported in this chapter.

Employee Retention & Workforce Stability

Alongside average tenure, we measure workforce stability through annual employee-turnover reporting on a fiscal-year basis (year ending 30 June). Over the last three fiscal years, total employee turnover has fallen substantially, reflecting sustained investment in people, pay and workplace practices.

Fiscal year	Average employees	Leavers	Total turnover	Turnover (>3 mths service)	Retention rate
FYE 30 June 2024	28	12	43%	32%	57%
FYE 30 June 2025	26	5	19%	19%	81%
FYE 30 June 2026	27	3	11%	7%	89%

The reduction from 43% total turnover in FYE 30 June 2024 to 11% in FYE 30 June 2026 — with turnover among staff of more than three months' service falling from 32% to 7% — reflects a combination of workplace investments and management improvements implemented during the period. These included the Company's progression to accredited Real Living Wage Employer status, structured probation and induction reviews, ACAS-aligned people-management training for line managers, and continued investment in equipment, safety systems and the physical working environment. Retention performance is reviewed regularly by the CEO and reported into management team meetings.

LIVING WAGE EMPLOYER



Accredited by the Living Wage Foundation

Avon Specialty Metals joined the Living Wage Foundation network on 20 June 2026, becoming an accredited Living Wage Employer. All directly employed staff aged 18 and over are paid at or above the real UK Living Wage — an independently set hourly rate re-calculated annually against the true cost of living. As a signatory we have committed to implementing the annual November rate revision within six months and to communicating each uplift transparently to our workforce.

Effective date: 20 June 2026 · **Scope:** All directly employed staff (18+) · **Reference rate:** £13.45/hr UK (£14.80/hr London)

Chapter 07 · Update

Health, Wellbeing & Development in 2026

Our workforce is small enough that every training completion and every wellbeing voucher registers on the balance of the business. Two evidence streams — the Specsavers Corporate Eyecare year-one redemption record and the consolidated 2025 training log from our etika learning platform — now underpin the Training & Development and Corporate Eyecare indicators in the Chapter 7 KPI table.

EYECARE — YEAR 1 REDEMPTION

28 July 2025 – 27 July 2026

TRAINING & DEVELOPMENT — 2025 BASELINE

Consolidated 2025 training record — all sources

6 vouchers redeemed · £137.24 face value

Redemptions covered VDU eye tests, safety eyewear and polycarbonate lens options for named employees across the Gloucester, Hereford and Midsomer Norton Specsavers stores.

Provision remains open to all employees under the Corporate Eyecare account (client CLIENT073744, account manager Beatriz Newby-Carter).

967 training hours · 31.2 hrs/FTE · 31 FTE (2025)

Consolidated across etika LMS, SafetyCulture, IOSH Managing Safely, ACAS employment-law training, external certifications and instructor-led workshops. etika LMS component: 95 hrs across 111 distinct courses and 864 completions (25 users). Health & Safety accounts for 36.4 hours (38% of etika LMS). Ethics coverage: 80% of employees completed the Sexual Harassment in the Workplace module.

Baseline: 31.2 training hours per FTE (967 hrs ÷ 31 FTE, 2025) — consolidated first full-year figure feeds the Chapter 7 KPI dashboard and GRI 404-1 disclosure.

TRAINING & DEVELOPMENT — 2025 IN NUMBERS

Consolidated etika LMS records · Jan 2025 – Jul 2026 · 25 employees

864

completion records

95

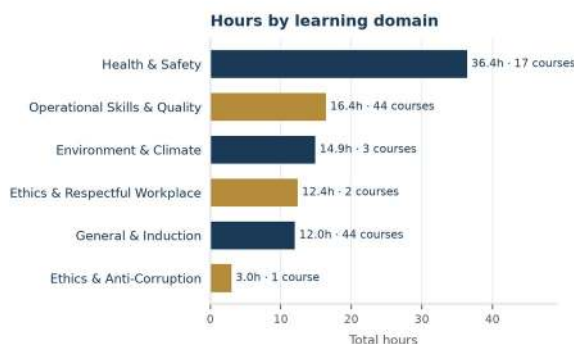
training hours

111

distinct courses

35

avg courses / person

**Employee coverage — top mandatory courses****88%****PPE for Manufacturing**

22 of 25 employees completed in 2025

88%**HSE Awareness Induction**

22 of 25 employees completed in 2025

80%**Sexual Harassment (Ethics)**

20 of 25 employees completed in 2025

Ten highest-uptake courses in 2025

Course	Employees	Hours
PPE for Manufacturing	22 / 25	15.2
Sexual Harassment in the Workplace	20 / 25	12.4
What is Climate Change?	21 / 25	9.6
Niton Portable X-Ray Analyser	15 / 25	9.4
Introduction to Risk Assessment	20 / 25	7.4
Manual Handling	21 / 25	7.3
HSE Awareness Induction	22 / 25	3.2
Anti-Bribery & Anti-Corruption Policy	5 / 25	3.0
Fire Extinguisher Usage	21 / 25	3.0
Asbestos Awareness (UK Legislation)	20 / 25	2.2

Source: etika LMS consolidated export (Training-2025.xlsx). Excludes external certifications (IOSH, MOHS screenings) recorded separately.

Figure 7-U1 · Training & Development metrics for 2025. Source: etika LMS + SafetyCulture + IOSH Managing Safely + ACAS + external workshops (consolidated HR records). Includes external certifications previously recorded separately in the EcoVadis evidence pack (E034, E036).

Training & Development

Employees receive role-specific technical training alongside company-wide modules covering health and safety, environmental awareness, and ethics and compliance, delivered through our etika learning platform (see Chapter 10 for programme detail).

Labour & Human Rights Objectives (2026-2028)

- Increase female representation in the workforce year on year
- Maintain zero major ISO 45001 non-conformances
- Complete modern slavery risk assessment across Tier 1 suppliers
- Extend wellbeing programme participation
- Formalise human rights due diligence process
- Forward Faster — Living Wage: sustain 100% living-wage coverage through 2030 (already achieved)
- Forward Faster — Gender Equality: complete internal pay-equity audit in FY2027 to baseline equal-pay-for-equal-value commitment (target 2030)

Labour & Human Rights Performance Indicators

Workforce and human rights performance data for the reporting period 1 July 2023 to 30 June 2026 (three financial years FY2024, FY2025 and FY2026). Prior-year comparators shown where available. Indicators marked * are reported on the Company's statutory fiscal year (year ending 30 June); the current-year column shows FYE 30 June 2026, and the prior-year column shows FYE 30 June 2025.

Indicator	H1 2026	2025	Trend	Notes	Status
Total employees	31	31	— Stable headcount	Stable headcount	Reported
Female representation	12.9%	11.4%	▲ +1.5pp YoY	+1.5pp YoY	Reported
Average tenure (years)	5.4	5.1	▲ +0.3yr YoY	+0.3yr YoY	Reported
Employee turnover (total)*	11%	19%	▼ FYE 30/6/26 vs FYE 30/6/25	FYE 30/6/26 vs FYE 30/6/25	Reported
Employee turnover (>3 mths service)*	7%	19%	▼ Improved 12pp YoY	Improved 12pp YoY	Reported
Retention rate*	89%	81%	▲ Improved 8pp YoY	Improved 8pp YoY	Reported
ASM-employee LTIFR (per M hours)*	0.00	0.00	— Zero ASM LTIs both years	Zero ASM LTIs both years	Reported
RIDDOR-reportable incidents (formal)*	1	0	▲ Apr 2026 contractor — no ASM LTI	Apr 2026 contractor — no ASM LTI	Reported

Indicator	H1 2026	2025	Trend	Notes	Status
Total incidents recorded*	18	12	▲ Predominantly first-aid-only	Predominantly first-aid-only	Reported
ISO 45001 major non-conformances	0	0	— Certification current	Certification current	Reported
Employees paid at/above Real Living Wage	100%	100%	— All employees	All employees	Reported
Living Wage Foundation accreditation	Achieved	n/a	▲ Effective 20 Jun 2026	Effective 20 Jun 2026	Reported
Grievances raised (formal)	0	0	— No formal grievances	No formal grievances	Reported
Whistleblowing reports received	0	0	— No reports	No reports	Reported
Modern slavery risk assessments (Tier 1 suppliers)	In progress	Not started	▲ Expanding	Tier-1 MSA questionnaire deployment planned 2026 Q4	Partial
Apprenticeships / trainees active	2	1	▲ +1 YoY	+1 YoY	Reported
Training hours per employee (avg)	3.8 hrs	n/a	▲ 2025 first full-year baseline	2025 first full-year baseline	Reported
Salary-sacrifice benefit schemes offered	3	3	— Cycle, Tech, Home & Tech	Cycle, Tech, Home & Tech	Reported
Corporate eyecare provision	All employees	All employees	— Yr1: 6 redemptions, £137	Yr1: 6 redemptions, £137	Reported
On-site occupational health screenings	Regular	Regular	— MOHS — audiometry, spirometry, urinalysis	MOHS — audiometry, spirometry, urinalysis	Reported

Labour and Human Rights GRI Disclosures

This section consolidates the labour and human-rights disclosures under the GRI 400 series and related General Disclosures. The disclosures should be read together with the Workforce Profile, Diversity & Inclusion, Health & Safety, Training & Development and Human Rights Due Diligence sub-sections above.

GRI 2-8 — Workers who are not employees

In addition to the 31 direct employees reported under GRI 2-7, the site engages a small number of long-term contractors (typically fewer than five headcount at any point in the reporting period) covering specialist trades and services such as engineering maintenance, waste and metals-recovery operations. These contractors work under controlled site-access arrangements and are covered by the site's OH&S management system.

GRI 2-30 — Collective bargaining agreements

No employees are covered by collective bargaining agreements. Terms and conditions of employment are set by the Company in line with the ASM Pay & Grading Framework, the UK Real Living Wage (LWF accreditation 20 June 2026), and applicable UK employment law. Employees have full rights to freedom of association under the Company's Labour and Human Rights Policy.

GRI 102-7 — Recognition of the rights of indigenous peoples

ASM operates only in the United Kingdom. No indigenous peoples' rights are engaged by our own operations. Upstream supplier-country risk is assessed as part of the Company's conflict-minerals and human-rights due diligence and is documented in the Responsible Procurement chapter.

GRI 202-1 — Ratios of standard entry-level wage against local minimum wage

ASM is a UK Living Wage Foundation accredited employer (accreditation granted 20 June 2026). The lowest hourly rate paid to any employee is at or above the UK Real Living Wage as set by the Living Wage Foundation, which exceeds the statutory National Minimum Wage and National Living Wage. The ratio therefore exceeds 1.0 at all site locations.

GRI 403-8 — Workers covered by an OH&S management system

100% of the workforce — all 31 employees and all contractors working on site — is covered by the Company's ISO 45001-aligned Occupational Health & Safety management system. Coverage extends to routine site activity, high-risk tasks under permit-to-work, and visiting workers under the site induction regime.

GRI 403-10 — Work-related ill health

No cases of work-related ill health were recorded in FY2026. Occupational health surveillance (including hearing and lung-function screening) is provided under an external occupational-health

contract; results are reviewed by the site Health & Safety Committee and reported in the ESG Dashboard.

GRI 404-1 — Average hours of training per year per employee

FY2025 training delivery equated to approximately 95 hours across 864 course completions, an average of 3.8 hours per FTE. FY2026 training programme expanded scope to include ESG and human-rights modules, energy efficiency and cyber-security awareness; average hours per FTE will be reported in the FY2027 report once the full year is complete.

GRI 405-2 — Ratio of basic salary and remuneration of women to men

Formal gender pay-gap reporting is not required under UK law given the Company's current headcount. The Company applies the principle of equal pay for equal work: the few women who work at the Company are paid the same base salary and variable pay as their male colleagues performing similar roles, and no differentiation is made by gender or by any other protected characteristic. The Company will voluntarily disclose a quantified ratio in the FY2027 report if headcount and role structure allow a meaningful comparison without identifying individuals.

GRI 407-1 — Freedom of association and collective bargaining

ASM's own UK operations pose a low residual risk to freedom of association and collective bargaining, on the basis that the Company operates in the United Kingdom and that its Labour and Human Rights Policy expressly protects these rights. Upstream supplier-country risk is assessed through the Supplier Risk Assessment and the conflict-minerals due-diligence programme.

GRI 410-1 — Security personnel trained in human rights policies

Not applicable — ASM does not employ dedicated security personnel. Site access controls are managed operationally by trained site staff under the site security procedure.

GRI 411-1 — Incidents of violations involving rights of indigenous peoples

None. ASM operates only in the United Kingdom. Upstream supply-chain risks relating to indigenous peoples' rights are managed through the Responsible Procurement programme and the conflict-minerals due-diligence framework.

CHAPTER 08

Ethics

Integrity underpins every relationship we hold — with customers, suppliers, employees, and the communities in which we operate.

OUR ETHICAL BUSINESS FRAMEWORK

INTEGRITY • TRANSPARENCY • ACCOUNTABILITY • TRUST

6. DATA PROTECTION AND CONFIDENTIALITY

- Safeguard sensitive information
- Protect personal data
- Limit access to authorized persons
- Comply with applicable data privacy laws

1. BUSINESS INTEGRITY

- Act with honesty and integrity
- Comply with laws and regulations
- Avoid conflicts of interest
- Keep accurate business records

2. ANTI-BRIBERY AND ANTI-CORRUPTION

- Do not offer or accept bribes
- Avoid improper inducements
- Promote fair and transparent dealings
- Report any concerns

3. RESPONSIBLE MINERALS

- Source responsibly
- Support conflict-free supply chains
- Know and engage our suppliers
- Promote ethical sourcing practices

4. INTERNATIONAL TRADE COMPLIANCE

- Comply with import/export laws
- Know your customers and partners
- Adhere to trade restrictions
- Maintain accurate trade records

5. WHISTLEBLOWING AND SPEAK UP

- Speak up about concerns
- Report suspected misconduct
- Reports are treated confidentially
- No retaliation for speaking up



INTEGRITY



TRANSPARENCY



ACCOUNTABILITY



TRUST

Ethical Principles

- Integrity in all business dealings
- Transparency with stakeholders
- Zero tolerance of bribery and corruption
- Fair treatment of employees, customers and suppliers
- Respect for human rights and the environment

Code of Business Conduct

Our Code of Business Conduct sets clear expectations for how employees, directors and business partners conduct themselves, covering conflicts of interest, gifts and hospitality, confidentiality and fair dealing.

Anti-Bribery & Anti-Corruption

Avon Specialty Metals maintains a zero-tolerance approach to bribery and corruption in line with the UK Bribery Act 2010. Our Anti-Bribery & Anti-Corruption Policy applies to all employees, agents and business partners, supported by due diligence screening of counterparties.

Whistleblowing

A confidential whistleblowing channel allows employees and third parties to report concerns without fear of retaliation. No whistleblowing reports were received during the reporting period.

Responsible International Trade

All international transactions are screened against sanctions, export control and denied-party lists using Descartes Visual Compliance, supported by TRAC Registration via EthixBase360 for counterparty due diligence.



Responsible Minerals Sourcing

Avon Specialty Metals is one of only a small number of metal processing companies globally to hold independent Responsible Minerals Initiative (RMI) Downstream Assessment Programme conformance. The Company holds two active DAP conformance IDs — CID002704 for Tungsten and CID002705 for Tantalum — following an independent third-party re-audit conducted by UL Responsible Sourcing on 4 July 2023 covering the assessment period 5 November 2020 to 31 May 2023. The re-audit for the 2025 to 2027 conformance cycle has been completed and updated certificates are expected in Q3 2026. Our sourcing practices are guided by the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, and this DAP conformance provides independent third-party validation of that due diligence.

Data Protection & Information Security

We handle personal and commercially sensitive data in accordance with UK GDPR and the Data Protection Act 2018, supported by a Data Protection Policy and information security controls across our systems. Access to customer technical data, commercial pricing and personal data is role-restricted, and system-level logging supports the detection and investigation of any anomalous

access. No confirmed information security breaches, personal-data breaches notifiable to the Information Commissioner's Office, ransomware incidents, or successful phishing compromises were recorded during the reporting period. Customer, supplier and employee data continues to be handled on the principle of collecting only what is necessary, retaining it only for as long as required, and disposing of it securely at the end of its retention window.

In 2026 we launched a formal information security awareness training programme (EHS-TR-30 Ver 1 — Information Security for Employees), which is mandatory for all employees and covers phishing and email attacks, password hygiene, data classification and handling, malware and ransomware, social engineering, physical security, third-party data handling, and incident reporting. Completion is tracked centrally against a 100% target, with training records held under the EHS-TR-30 course code alongside our wider H&S and compliance training. This programme is underpinned by our Information Security Risk Assessment, our Incident Response Plan for Breaches of Confidential Information, and our Third-Party Data Access Protection Policy, all of which are reviewed on a defined refresh cycle.

Ethical Decision-Making

Employees are encouraged to apply a simple test when facing an ethical dilemma: is it legal, is it consistent with our Code of Business Conduct, and would we be comfortable if it were made public? Concerns can be escalated to line management, the SHEQ Manager, or via the whistleblowing channel.

Anti-Bribery & Corruption

Avon Specialty Metals maintains zero tolerance towards bribery, corruption, fraud and any form of improper business conduct. The Company prohibits offering or accepting bribes, facilitation payments, improper gifts or hospitality, fraudulent activity, financial misconduct, and conflicts of interest that are not properly declared. Employees are expected to exercise sound judgement and seek guidance whenever ethical concerns arise, and training and awareness activities help reinforce these expectations across the organisation, in line with the UK Bribery Act 2010. In 2026 we rolled out a formal Anti-Bribery and Anti-Corruption Policy training programme (PR-TR-28 Ver 1), delivered through our SafetyCulture platform and mandatory for all employees, covering bribery and facilitation payments, gifts and hospitality, conflicts of interest, sensitive-transaction approval, third-party due diligence, and how to raise concerns through line management, the SHEQ Manager or the whistleblowing channel. Completion is tracked centrally against a 100% target, with training records held under the PR-TR-28 course code, and the programme is refreshed on a defined cycle alongside our Ethics Code of Conduct, Anti-Money Laundering Policy, Fraud Prevention Policy, Conflict of Interest Policy, and Sensitive Transaction Approval Procedure.

Whistleblowing & Grievance Mechanisms

Creating an environment where employees feel confident to speak up is essential to maintaining an ethical culture. Employees are encouraged to report concerns relating to fraud, bribery, health & safety, environmental issues, human rights, modern slavery, financial misconduct and breaches of Company policy. Reports may be made confidentially through the Company's Whistleblowing Policy

without fear of retaliation, and all concerns are investigated appropriately and treated seriously. The Whistleblowing Policy operates alongside the Company's Grievance Procedure and Disciplinary Procedure. No whistleblowing reports were received during the reporting period.

Conflicts of Interest

The Code of Business Conduct requires employees to avoid conflicts of interest and to declare any situation in which personal interests could reasonably be seen to influence business decisions. Conflicts of interest that are not properly declared are expressly prohibited under our Anti-Bribery & Anti-Corruption Policy. Employees are expected to raise potential conflicts with line management or the SHEQ Manager at the earliest opportunity so they can be properly assessed and, where necessary, managed or removed.

Anti-Money Laundering

As a business handling high-value engineering and precious metals, Avon Specialty Metals recognises the importance of guarding against money laundering and financial crime. Counterparties are screened for sanctions and denied-party exposure using Descartes Visual Compliance before commercial relationships are established, and a live TRAC profile is maintained via EthixBase360 to provide independently verified baseline due diligence information. Employees are expected to report any transaction or business relationship that appears unusual or inconsistent with a customer's or supplier's known business activity.

Fair Competition & Anti-Trust

Avon Specialty Metals is committed to conducting business fairly and in accordance with competition law. Employees must not participate in price fixing, exchange commercially sensitive information with competitors, abuse confidential customer information, engage in anti-competitive practices, or misrepresent products or services. We compete through quality, service, technical expertise and innovation rather than unfair business practices.

Political Contributions

Avon Specialty Metals does not make political contributions or engage in lobbying activity as a matter of Company policy. Employees representing the Company in an industry or trade association capacity do so in a personal or professional capacity consistent with our Code of Business Conduct, and are expected to keep any such engagement separate from party-political activity.

Gifts & Hospitality

Our Code of Business Conduct sets clear expectations on the giving and receiving of gifts and hospitality, requiring that any gift or hospitality offered or accepted is proportionate, transparent and never intended or perceived as a means of improperly influencing a business decision. Improper gifts or hospitality are expressly listed among the practices prohibited under our Anti-Bribery & Anti-Corruption Policy, and employees are expected to declare any gift or hospitality that falls outside normal, modest business courtesies.

Modern Slavery Statement

Avon Specialty Metals maintains a Modern Slavery Policy setting out our zero-tolerance approach to forced labour, child labour and human trafficking in our own operations and throughout our supply chain. Our Supplier Code of Conduct requires suppliers to uphold the same standards, and responsible sourcing due diligence — including OECD Due Diligence Guidance, our independent RMI Downstream Assessment Programme conformance and Conflict Minerals Reporting Templates — supports the identification and management of modern slavery risk in higher-risk materials and jurisdictions. No incidents of modern slavery or human trafficking were identified during the reporting period.

Sanctions & Export Controls

As an exporter of specialist engineering materials, Avon Specialty Metals recognises the importance of international trade compliance. All potential customers, suppliers and business partners are screened using Descartes Visual Compliance software to identify sanctions risks, denied parties and politically exposed persons before commercial relationships are established. This is supported by TRAC Registration through EthixBase360, which provides customers with independently verified baseline due diligence information and supports transparency throughout the supply chain. These systems support compliance with international trade regulations while protecting both Avon Specialty Metals and our customers from unnecessary risk.

Ethics Performance Review

The Company regularly reviews ethical performance through internal audits, management reviews, customer audits, supplier due diligence, employee feedback, policy reviews and corrective action management. Ethics performance forms an important component of our wider ESG programme and is reported to the Sustainability Committee.

Ethics Objectives (2026-2028)

- Maintain zero tolerance for bribery and corruption
- Review all ethics-related policies annually
- Continue TRAC registration through EthixBase360
- Maintain sanctions screening using Descartes Visual Compliance
- Strengthen supplier due diligence
- Expand employee ethics awareness and training
- Monitor emerging legislation and customer expectations
- Support continual improvement through EcoVadis

Ethics GRI Disclosures

This section consolidates additional ethics disclosures under the GRI Standards. Read together with the Ethics & Business Conduct sub-section above and with the Governance Disclosures section in Chapter 5.

GRI 415-1 — Political contributions

ASM makes no political contributions of any kind. The Ethics Code and Anti-Bribery & Anti-Corruption Policy expressly prohibit political donations, whether in cash, in kind or through third parties, on behalf of the Company or its directors and employees acting in their Company capacity.

CHAPTER 09

People, Community & Industry Leadership

Beyond our own workforce, Avon Specialty Metals invests in the communities around us and takes an active leadership role across the industry bodies that shape responsible metallurgy.

CHAPTER 09 · SUPPLEMENT

Our People

Introducing two new additions to the ASM team — logistics and shop-floor operations that keep Responsible Metallurgy running.



Our Commitment

At Avon Specialty Metals, we believe that responsible business extends beyond our own operations. As a growing manufacturer based in Gloucestershire, we recognise our responsibility to support our local community, contribute to the development of future engineering talent and actively participate in the industries we serve. We believe successful businesses should create value not only for customers and shareholders, but also for employees, educational institutions, industry organisations and the communities in which they operate. Our commitment to Responsible Metallurgy therefore includes investing in people, supporting education, sharing technical knowledge and helping strengthen the long-term sustainability of the specialist metals industry.

Supporting Employees Through Change

During recent periods of economic uncertainty, including the COVID-19 pandemic, the Russia–Ukraine conflict and the energy crisis, Avon Specialty Metals maintained employment and supported employees by introducing toll-processing and laboratory services to sustain revenue, adjusting payment terms to manage cash flow and providing ad hoc bonuses to help staff manage cost-of-living pressures. Operationally, the Company introduced night-shift working to take advantage of lower energy tariffs at its most energy-intensive sites, while continuing to invest in efficiency and renewable electricity to mitigate long-term energy risks.

Supporting Future Engineers

Engineering and metallurgy rely upon skilled people. Like many advanced manufacturing businesses, we recognise the importance of encouraging young people to consider careers in science, technology, engineering and mathematics (STEM). During 2026, Avon Specialty Metals supported local educational initiatives designed to inspire the next generation of engineers and manufacturing professionals. Our objective is to help bridge the gap between education and industry by demonstrating the exciting opportunities available within advanced manufacturing and specialist materials. As our business continues to grow, we intend to expand our engagement with schools, colleges and educational partners to help develop future talent for the UK manufacturing sector.

Avon Specialty Metals actively supports local communities and future talent development through partnerships with schools and community organisations, including STEM projects with The Learning Partnership and The Dean Academy such as the “Race to the Line” model rocket car challenge, which introduces Year 7 pupils to engineering and physics in a practical context.

Supporting Our Local Community

As a Gloucestershire business, we believe in supporting initiatives that celebrate the heritage and culture of our local community. During 2025, Avon supported the Highgrove Lamprey Pie Sculpture Project, contributing towards a permanent artwork commissioned for His Majesty King Charles III at Highgrove House. The project celebrated one of Gloucestershire's oldest civic traditions while supporting local artists and strengthening links between business, heritage and the wider

community. Although modest in financial scale, initiatives such as this reflect our belief that businesses should contribute positively to the communities in which they operate.

Beyond the Lamprey Pie project, Avon Specialty Metals supports a range of charitable causes that matter to our people and to our local and international communities. During the reporting period the Company contributed to Weston Park Hospital, to CCP's Big Sleep Out campaign which supports people affected by homelessness, to Friends of Mufulira which funds healthcare projects in Zambia, and to Winston's Wish which supports bereaved children and young people. These contributions are modest in the context of national fundraising totals but they reflect our belief that a responsible business gives back to the communities that support it — locally, nationally and, through our people's own connections, internationally.

Supporting Local Sport & Community

Avon Specialty Metals is proud to support initiatives that strengthen our local community and create opportunities for young people. One example is our sponsorship of Freya Jones, a player with Cheltenham Tigers Women's Rugby Football Club. Freya's father, Neil Jones, was a valued member of the Avon team who sadly passed away while still in service at the age of just 40. Our sponsorship reflects not only our commitment to supporting grassroots sport and women's rugby, but also our desire to honour Neil's contribution to the Company. By supporting Freya's sporting journey, we hope to play a small part in ensuring his legacy continues while encouraging the next generation to pursue excellence both on and off the field.

The Company also backs local sport and social initiatives by sponsoring community runners and players, and is working with law-enforcement partners on knife-recycling projects that safely repurpose surrendered weapons into recycled metal, combining social responsibility with circular-economy practice.

Investing in Women in the Metals & Recycling Sector

Encouraging more women to pursue careers in metals and recycling is central to how we think about diversity in our sector. During the reporting period Avon Specialty Metals sponsored the attendance of our Technical & Innovation Analyst, Chelsea Barnett, at the Women with Metal conference in 2025, with a further attendance scheduled for September 2026. In March 2026 Chelsea also represented Avon at the Women in Recycling conference held at Birmingham Council House. In 2026, Chelsea additionally sought and received company support to volunteer as a STEM mentor with Stemettes, the UK charity that encourages young women into science, technology, engineering and mathematics careers. The Company funds her attendance and protects her time; Chelsea leads the engagement. We view this as evidence of the culture we are building at Avon — where the initiative to promote diversity comes from our people and is backed by the Company, rather than the other way around.

Sharing Knowledge Across Industry

Avon Specialty Metals actively contributes to the development of the global specialist metals sector through participation in recognised international trade organisations. Members of our senior

management team hold leadership and committee positions within organisations that promote technical excellence, responsible sourcing, recycling, innovation and international collaboration. Participation in these organisations enables us to contribute to discussions surrounding sustainability, responsible recycling, supply chain resilience and future developments within the metals industry.

A Responsible Employer

During the reporting period Avon Specialty Metals became an accredited Living Wage Employer and joined the United Nations Global Compact, reinforcing our commitment to responsible employment and to the internationally recognised Ten Principles covering human rights, labour, environment and anti-corruption. These commitments underpin the wider Responsible Metallurgy programme described throughout this report and are woven into how we recruit, pay, develop and retain our people.

Creating Skilled Employment

Since its establishment in 2012, Avon Specialty Metals has grown from a small specialist business into an internationally recognised supplier serving customers across Europe, North America and Asia. This growth has created skilled employment opportunities within Gloucestershire across laboratory services, production, engineering, technical sales, quality assurance and business support functions. Continued investment in people, facilities and technology remains central to our long-term strategy.

CHAPTER 09 · CONTINUED

Industry Leadership

Avon Specialty Metals leadership and Fellowship positions across the industry associations, professional bodies and standards forums that shape responsible metallurgy in the United Kingdom and globally. This complements the Industry Engagement narrative in Chapter 02 (page 12), which describes ASM's broader contribution to trade-association best practice — including historic Board service at the MMTA and chairmanship of its Contracts Committee, where standard contractual trading norms for the global minor metals market were developed.

MMTA*Minor Metals Trade Association***BOARD MEMBER****Richard Lewis, Commercial Director****EICF***European Investment Casters' Federation***BOARD MEMBER (FROM 2027)****Steven Munnoch, CEO****ICME***Institute of Cast Metals Engineers***FELLOW****Steven Munnoch, CEO****IOM3***Institute of Materials, Minerals & Mining***FELLOW****Steven Munnoch, CEO****IoD***Institute of Directors***FELLOW****Steven Munnoch, CEO****ISM***Institute of Sales Management***FELLOW****Steven Munnoch, CEO**

Beyond formal roles, Avon regularly contributes to industry conferences, technical committees and standards discussions. Notable recent contributions include presentations at the MMTA International Conference, the EICF Annual Meeting, and continuing collaboration on responsible-minerals policy with UK and EU stakeholders.

CHAPTER 09 · CONTINUED

Awards & Accolades

External recognition of Avon Specialty Metals' leadership in critical materials recovery, international trade and responsible business.

2019 · FEATURED AWARD



Queen's Award for Enterprise

International Trade, 2019



Recognition of sustained achievement in international trade. Presented by Her Majesty's Lord-Lieutenant of Gloucestershire, with subsequent audience at Buckingham Palace.

2025 · FEATURED AWARD

Made in the UK, Sold to the World Award 2025

Advanced Manufacturing and Construction Category

The award recognises UK manufacturers whose exports strengthen the United Kingdom's reputation for advanced manufacturing on the global stage. Presented at Parliament, London, June 2025. A letter of congratulation was received from Alex McIntyre MP (Member of Parliament for Gloucester) on behalf of the City, dated 8 May 2025.



FROM THE LETTER OF ALEX MCINTYRE MP

"Gloucester can be proud of being the home of a company at the forefront of the complex metal recycling industry."

Alex McIntyre MP, Member of Parliament for Gloucester · 8 May 2025

CHAPTER 09 · CONTINUED

Recognition History

2026	International Green Apple Environment Award · Winner Engineering & Manufacturing sector — Environmental Improvement category. Recognition of the Responsible Metallurgy programme as an example of environmental best practice. To be presented at the House of Lords, Palace of Westminster, on 23 November 2026.
2026	SME Climate Hub Committed · Signatory Signatory to the SME Climate Hub Pledge, aligned to the We Mean Business Race to Zero framework. Committed to halving Scope 1 & 2 emissions by 2036 and reaching Net Zero by 2050.
2026	Living Wage Employer · Accredited Accredited by the Living Wage Foundation with effect from 20 June 2026. All directly employed staff (aged 18+) paid at or above the independently set UK real Living Wage, with the annual November rate revision implemented within six months.
2026	UN Global Compact Signatory · Signatory Formally aligned to the UN Global Compact's Ten Principles on human rights, labour, environment and anti-corruption. First Communication on Progress due 2028, covering the 2027 calendar year.
2025	Made in the UK, Sold to the World Award · Winner Advanced Manufacturing and Construction Category. Award presented at Parliament, London.
2024	UKAS ISO/IEC 17025 Accreditation · Accredited Laboratory accreditation confirming the technical competence of our in-house testing capability.
2019	Queen's Award for Enterprise: International Trade · Winner Recognition of sustained achievement in international trade. Presented by Her Majesty's Lord-Lieutenant of Gloucestershire.
2019	Awards for Excellence in Recycling & Waste Management · Winner Metals Recycling Business of the Year — recognising operational excellence and responsible material recovery within the UK recycling sector.
2019	Gloucestershire Business Awards · Finalist Gloucestershire Business of the Year — recognition of overall business performance in the county.
2018	Cotswold Life EMI Business Awards · Finalist Business of the Year category — regional recognition of Avon Specialty Metals' growth and performance.
2017	Cotswold Life EMI Business Awards · Winner Young Businessperson of the Year — Richard Lewis. Regional recognition of leadership within the specialty metals sector.
2017	Gloucestershire Business Awards · Finalist Young Businessperson of the Year — Richard Lewis. County-level recognition of emerging business leadership.
2017	We Believe in Gloucester Awards · Winner Best New Business — recognition of the successful establishment and early growth of Avon Specialty Metals.

LOOKING AHEAD

Avon Specialty Metals is preparing applications to the King's Awards for Enterprise in International Trade and Sustainable Development for the 2027 award cycle, alongside continued participation in the Made in the UK, Sold to the World programme. External recognition is not an objective in itself — it is a proof point of the disciplines, controls and culture that make Responsible Metallurgy real.



Community GRI Disclosures

This section consolidates additional community-impact disclosures under the GRI Standards. Read together with the Community Investment and Industry Leadership sub-sections above.

GRI 413-2 — Operations with significant actual or potential negative impacts on local communities

The Gloucester site operates under a permitted Environment Agency footprint with documented controls for noise, dust, water and traffic impacts. The Company's Grievance Register captures any community complaint received; no material community grievances were recorded in the reporting period. Planned changes to site activity are assessed under the Environmental Permit variation process before implementation.

CHAPTER 10

Responsible Procurement

Our supply chain is central to Responsible Metallurgy. We apply the same standards of integrity, transparency and due diligence to our suppliers that we hold ourselves to. The programme is aligned with ISO 20400:2017 Sustainable Procurement, and cross-referenced to GRI 308 & GRI 414, SASB EM-MM, the OECD Due Diligence Guidance, and the UN Global Compact Principles 1–10.

Our Responsible Procurement Programme is designed to ensure that purchasing decisions consider not only quality, cost and delivery, but also ethical conduct, environmental responsibility, regulatory compliance and long-term sustainability. Responsible sourcing is enforced through strict supplier criteria on environmental performance, labour practices and business ethics, supported by TRAC registration, independent RMI Downstream Assessment Programme conformance for tantalum and tungsten, conflict-minerals due diligence covering tantalum, tungsten and cobalt suppliers, and a requirement that key suppliers maintain at least ISO 9001-certified quality systems. Avon Specialty Metals collaborates with suppliers to minimise packaging waste, reduce use of single-use plastics, explore renewable-energy initiatives and diversify sourcing in response to geopolitical risks, helping to maintain resilient, ethical supply chains while supporting suppliers in improving their own sustainability performance.



Sustainability Reporting Frameworks

Avon Specialty Metals aligns disclosure with the SASB Metals & Mining Standard (EM-MM) alongside the GRI Universal Standards used throughout this report, and applies OECD Due Diligence Guidance for Responsible Supply Chains of Minerals across the incoming materials chain. The Sustainable Procurement workshop delivered by Federica Suess of Etika on 3 August 2026 provided the framework we used to map ASM's inbound materials and geography against SASB topic areas; the two tables below summarise that mapping. Scope: Avon Specialty Metals only — sister companies Longwear Alloys and Avon Metals are governed under shared Avon Group policies and reported at group level.

SASB Metals & Mining Alignment

SASB code	Topic	ASM policy	ASM metric / performance	Assurance / evidence
EM-MM-110a	Greenhouse Gas Emissions	Carbon Reduction Plan (PPN 06/21). SBTi Race to Zero pledge via SME Climate Hub.	Scope 1+2+3 GHG Inventory FY2024–FY2026 published (this report Ch06 (p.38)); 2036 halving target; 2050 Net Zero.	ISO 14064-1 methodology; GHG Protocol Corporate + Corporate Value Chain aligned.
EM-MM-120a	Air Quality	Environmental Policy; LEV testing and dust extraction on cutting/briquetting.	Annual COSHH assessments; LEV thorough-examination records; no reportable exceedances FY2025–FY2026.	ISO 14001 + ISO 45001; Environment Agency permits.

SASB code	Topic	ASM policy	ASM metric / performance	Assurance / evidence
EM-MM-130a	Energy Management	Energy Efficiency Programme; ISO 50001 targeted for 2027; on-site solar and TruEnergy 100% renewable-backed supply.	617,967 kWh grid electricity 2025; 30% target intensity reduction by 2030.	ESOS Phase 3 compliant; TruEnergy REGO-backed supply certificate.
EM-MM-140a	Water Management	Environmental Policy; closed-loop pickling and chemical improvements 2024–2026.	Metered water invoices reconciled 2023–2025; effluent discharge under Severn Trent trade-effluent consent.	ISO 14001; Environment Agency trade-effluent consent.
EM-MM-150a	Waste & Hazardous Materials	Waste Carrier Licence CBDU276371; Environmental Policy; NORM handling procedure for Hf/Zr.	Zero-to-landfill on production waste; hazardous-waste consignment notes fully tracked.	ISO 14001; Waste Carrier Licence; NQA and Fine Print environmental verification.
EM-MM-160a	Biodiversity Impacts	Site is a brownfield industrial estate — no primary extraction; upstream biodiversity managed through supplier due diligence.	No operational biodiversity impact; upstream biodiversity flagged for nickel (S-03) and titanium sponge (S-05) suppliers.	Descartes VC + EthixBase360 supplier screening.
EM-MM-210a	Security, Human Rights & Rights of Indigenous Peoples	Human Rights Policy; UN Global Compact signatory (July 2026); Modern Slavery Act 2015 statement.	No security incidents; no artisanal-mining direct sourcing; UFLPA screening on all China-nexus suppliers (03/08/2026).	UN Global Compact CoP due 2028; Modern Slavery Act filing; Descartes VC continuous screening.
EM-MM-210b	Community Relations	Community engagement through Stemettes, Cheltenham STEM outreach and industry associations.	Chelsea Barnett Stemettes ambassadorship; local school engagement; Living Wage Employer accredited (20 June 2026).	Living Wage Foundation accreditation; Stemettes partnership.
EM-MM-310a	Labor Relations	Labor Standards Policy; Living Wage Employer; UN Global Compact Principles 3–6.	100% Living Wage; zero union grievances FY2026; Employee Engagement Survey completed 2026.	Living Wage Foundation; ACAS employment-law training for managers; UN GC Ten Principles alignment.
EM-MM-320a	Workforce Health & Safety	OH&S Policy; ISO 45001 certified; IOSH Managing Safely across line managers.	18 minor incidents FYE26 (predominantly plaster-first-aid); zero RIDDOR-reportable; zero lost-time to ASM staff; MOHS annual health screening.	ISO 45001; IOSH Managing Safely (4 line managers); MOHS occupational-health surveillance.
EM-MM-510a	Business Ethics & Payments Transparency	Anti-Bribery & Anti-Corruption Policy (PR-TR-28); Code of Business Conduct;	100% completion of Anti-Bribery training FY2026; zero substantiated ethics	PR-TR-28 training records; Whistleblowing Register; independent legal review.

SASB code	Topic	ASM policy	ASM metric / performance	Assurance / evidence
		Whistleblowing Policy.	cases; annual Whistleblowing and Grievance Registers.	

Figure 12-S1 — SASB Metals & Mining alignment for Avon Specialty Metals. Cross-referenced to policies, metrics and assurance evidence set out in Chapters 5–13 of this report.

ASM Incoming Materials, Geography & SASB Risk Flags

Material family	Primary country-of-origin	Key SASB-relevant risk	SASB topic flags
Tantalum (Ta)	DRC, Rwanda, Brazil (upstream)	3TG conflict-mineral chain-of-custody; upstream artisanal-mining risk.	Business Ethics · Security/Human Rights
Niobium (Nb)	Brazil, Canada	Market concentration (CBMM ≈ 85% global); business-ethics due diligence.	Business Ethics
Molybdenum (Mo)	China, Chile, USA	Mo roasting SO ₂ / molybdate wastewater; workforce H&S.	Water · Waste · Air Quality
Tungsten (W)	China, Austria (Plansee), UK downstream	3TG conflict-mineral chain-of-custody; RMI/RMAP smelter conformance required.	Business Ethics · Security/Human Rights
Rhenium (Re)	Poland (KGHM), Chile, Kazakhstan	By-product of Cu / Mo processing; low direct footprint; upstream tailings.	Waste
Hafnium (Hf)	China, France	NORM (naturally-occurring radioactive material) — radioactive-tailings handling; Chinese consignments require export licence before release.	Waste · Workforce H&S
Zirconium (Zr)	China, Australia, South Africa	NORM (mineral sands); community & biodiversity exposure at heavy-mineral-sand mines.	Waste · Workforce H&S · Biodiversity
Vanadium (V)	China, Russia, South Africa	Slag-processing emissions (SO ₂ , V ₂ O ₅ dust); wastewater V discharge.	Air Quality · Water
Chromium (Cr)	Kazakhstan, South Africa, Turkey	Cr ⁶⁺ workforce exposure at pickling / cutting; water discharge controls.	Workforce H&S · Water
Titanium (Ti)	Japan (sponge — Kroll process), China	Energy-intensive Kroll process; chlorine handling; MgCl ₂ waste; upstream mineral-sands biodiversity.	Energy · Air Quality · Biodiversity
Silicon / Magnesium / Manganese	China, Norway, South Africa	Dust exposure; energy intensity; workforce H&S.	Air Quality · Energy · Workforce H&S
Rare Earths (Y, La, Ce as master alloys)	China (Bayan Obo, Ganzhou); processed in-country	Radioactive tailings (thorium); acid wastewater; community-displacement risk.	Waste · Air Quality · Water · Community · Security/Human Rights

Figure 12-S2 — ASM incoming materials, dominant countries of origin, key SASB-relevant risks and flagged SASB Metals & Mining topics. Scope: Avon Specialty Metals only (excludes Longwear Alloys steels / nickel superalloys and Avon

*Metals aluminium / ferro-titanium, which are governed under shared Avon Group policies and reported at group level).
Source: Avon Group Raw Material Sourcing Overview (Etika, 3 August 2026).*

Procurement Principles

Every purchasing decision seeks to balance commercial requirements with responsible business practices. When selecting suppliers, we consider product quality and technical capability, regulatory compliance, environmental performance, ethical business conduct, human rights, health & safety standards, responsible sourcing, supply chain resilience, financial stability and commitment to continual improvement. These principles support long-term partnerships built on trust, transparency and shared values.

- Fair, transparent and competitive supplier selection
- Due diligence proportionate to risk and spend
- Preference for suppliers demonstrating strong ESG credentials
- Zero tolerance of forced labour, child labour or modern slavery in the supply chain
- Compliance with all applicable trade sanctions and export controls

Supplier Approval Process

New suppliers are subject to an approval process designed to minimise operational, quality and compliance risks before business is undertaken. The approval process may include supplier questionnaires, technical capability assessments, quality certifications, environmental certifications, financial evaluation, customer approvals where required, responsible sourcing declarations, export compliance screening, and review against internal purchasing criteria. Only suppliers meeting the Company's required standards are approved for ongoing business.

New suppliers are screened through EthixBase360 due diligence checks and Descartes Visual Compliance sanctions screening prior to onboarding. Suppliers of higher risk materials or from higher risk jurisdictions are subject to enhanced due diligence, including documentary evidence requests and, where necessary, site visits. Every counterparty is screened through Descartes Visual Compliance for sanctions and denied-party exposure; materials-side due diligence follows the OECD Due Diligence Guidance and the Conflict Minerals Reporting Template (CMRT), with a live TRAC profile maintained via EthixBase360. The Company's tantalum and tungsten due diligence is itself independently audited under the RMI Downstream Assessment Programme (CID002704 Tungsten, CID002705 Tantalum, auditor UL Responsible Sourcing).

Supplier Code of Conduct

All suppliers are expected to comply with our Supplier Code of Conduct, which sets out minimum standards on business ethics, human rights, modern slavery, health and safety, environmental management, legal compliance, anti-bribery, responsible sourcing, confidentiality and continuous improvement. Where appropriate, suppliers may be asked to confirm acceptance of these principles as part of the supplier approval process. Continued supply is conditional on compliance with the Code.

Responsible Minerals & Raw Materials

Many of the materials handled by Avon Specialty Metals are recognised internationally as strategic or critical engineering materials. Responsible sourcing is therefore fundamental to maintaining customer confidence and protecting the integrity of our supply chain. Our Responsible Minerals Programme is anchored on independent Responsible Minerals Initiative (RMI) Downstream Assessment Programme conformance for tantalum (CID002705) and tungsten (CID002704), with alignment to the OECD Due Diligence Guidance, Conflict Minerals Reporting Templates (CMRT), supplier due diligence, material traceability, customer reporting and continuous supplier engagement. These measures support responsible sourcing while helping customers satisfy their own reporting obligations under the EU Responsible Minerals Regulation (EU 2017/821) and equivalent frameworks.

RMI Downstream Assessment Programme — conformance summary

Assessment type: Re-audit. Assessment cycle: 2 years. Assessment company: UL Responsible Sourcing. Assessment date: 4 July 2023. Assessment period: 5 November 2020 to 31 May 2023. Conformance validity: 4 July 2023 to 4 July 2025. Re-audit for the 2025 to 2027 cycle has been completed and updated certificates are expected in Q3 2026. Auditor conformance statement covered all five OECD Due Diligence Guidance steps: (1) establish strong company management systems; (2) identify and assess risks in the supply chain; (3) design and implement a strategy to respond to identified risks; (4) carry out independent third-party audit of supply chain due diligence at identified points in the supply chain; (5) report on supply chain due diligence. The auditor confirmed that there is no reason to believe goods directly or indirectly financed or benefited armed groups perpetrating serious human rights abuses in the DRC or an adjoining country, that the Company's due diligence system is designed in accordance with the OECD Due Diligence Guidance, and that all in-scope 3TG sources are either scrap or recycled material as defined by the OECD DDG or from RMAP (or equivalent) validated companies. At the time of the 2023 audit the Company's registered legal address was Ashville Road, Gloucester; the operating facility has always been Empire Way, Gloucester GL2 5HY, and the site included in the audit scope was the Empire Way operating facility.

Supply Chain Due Diligence

Due diligence is an ongoing process rather than a one-off exercise. Supplier performance is reviewed through a combination of supplier audits where appropriate, quality performance monitoring, delivery performance, customer feedback, certification status, regulatory compliance, ESG considerations and corrective action management. Where opportunities for improvement are identified, Avon seeks to work collaboratively with suppliers to support continual improvement wherever practical.

Sustainable Purchasing

Recognising the growing importance of ESG within global supply chains, Avon Specialty Metals is continuing to strengthen sustainable procurement practices. Current and planned initiatives include sustainable procurement awareness training, increased supplier ESG engagement, environmental considerations within supplier selection, monitoring responsible sourcing practices, expanding

supplier sustainability questionnaires, and supporting continual improvement throughout the supply chain. These initiatives reflect our commitment to integrating sustainability into purchasing decisions while maintaining the high standards expected by our customers.

Responsible sourcing extends to everyday office purchases as well as strategic materials. Avon Specialty Metals stocks Fairtrade-certified tea and coffee for staff and visitors, and specifies ethically sourced consumables wherever practical. Small purchasing decisions carry the same principles we apply to our metal supply chain, reinforcing a consistent culture of responsible sourcing across the whole business.

“Every counterparty is screened through Descartes Visual Compliance for sanctions and denied-party exposure. Materials-side due diligence follows the OECD Due Diligence Guidance and the Conflict Minerals Reporting Template, and our tantalum and tungsten due diligence is independently audited under the RMI Downstream Assessment Programme. Avon Specialty Metals maintains a live TRAC profile via EthixBase360.”

DUE DILIGENCE AT A GLANCE

Preferred Supplier Programme

Avon Specialty Metals maintains a Preferred Supplier approach for strategic materials and services, favouring suppliers who demonstrate consistent quality performance, financial stability, responsible sourcing credentials and alignment with our Supplier Code of Conduct. Preferred status is reviewed on an ongoing basis against quality performance, delivery reliability, certification status and ESG engagement, and preferred suppliers are prioritised for long-term partnership, collaborative improvement initiatives and early engagement on new material specifications.

Supplier Audits & Site Visits

For higher-risk suppliers and strategic partners, Avon Specialty Metals conducts on-site or virtual supplier engagement visits and audits. Audits cover ESG performance, quality management, responsible-sourcing practices and, where relevant, health, safety and labour conditions. Findings are recorded in the supplier record and any corrective actions are tracked to closure through the procurement team. Annual engagement and audit targets are set out in the Responsible Procurement Objectives table later in this chapter, and progress is reported to the Executive Leadership Team.

Sustainable Procurement in Commercial Trader Objectives

Sustainable procurement outcomes are embedded within the annual objectives of our Commercial Traders. Commercial Traders are assessed against supplier ESG engagement rates, on-time completion of ESG questionnaires across their portfolio, use of preferred and responsibly-sourced suppliers, and progress against the Responsible Procurement Objectives set out in this chapter. Performance is reviewed in quarterly management meetings and forms part of individual performance-development reviews, ensuring that responsible-sourcing behaviour is recognised alongside commercial performance.

ESG in Supplier Onboarding

ESG considerations are embedded from the earliest stage of the supplier relationship. As part of the supplier approval process, new suppliers are screened through EthixBase360 due diligence checks and Descartes Visual Compliance sanctions screening, and may be asked to provide responsible sourcing declarations, environmental certifications and export compliance information alongside standard technical and quality documentation. Suppliers of higher risk materials or from higher risk jurisdictions are subject to enhanced due diligence, including documentary evidence requests and, where necessary, site visits, before onboarding is completed.

Supplier Grievance Mechanisms

Suppliers and their employees are able to raise concerns about Avon Specialty Metals' conduct, or about conditions within our shared supply chain, through the same channels available to our own workforce, including the Company's Whistleblowing Policy and direct engagement with the procurement team. Concerns relating to labour practices, human rights, modern slavery or business ethics within the supply chain are treated seriously, investigated appropriately and, where substantiated, addressed through corrective action management with the supplier concerned.

Sanctions & Trade Controls in the Supply Chain

As an international business, Avon Specialty Metals maintains robust procedures to support responsible global trade. Potential suppliers are screened using Descartes Visual Compliance to identify sanctions risks, denied parties and other compliance concerns before commercial relationships are established. The Company also maintains a TRAC profile through EthixBase360, providing customers with confidence that appropriate due diligence processes are embedded within our business. These measures help protect both Avon Specialty Metals and our customers from unnecessary commercial and regulatory risk.

Avon Specialty Metals is registered with the UK Export Control Organisation (ECO) for the dual-use materials we handle, including Hafnium and Zirconium. Our most recent ECO compliance audit returned a 100% compliance outcome, confirming that our licensing, record-keeping and end-use verification procedures meet the requirements of the UK strategic export control regime.

REGULATORY DECLARATIONS

EU Regulations

Avon Specialty Metals Ltd hereby declares compliance with Article 3g of Regulation (EU) 833/2014 (as amended), and confirms that all Avon Specialty Metals products are manufactured and/or supplied in accordance with this provision.

UK Regulations

Avon Specialty Metals hereby declares compliance with The Russia (Sanctions) (EU Exit) (Amendment) Regulations 2023 (as amended), and confirms that all Avon Specialty Metals products are manufactured and/or supplied in accordance with this provision.

Modern Slavery & Human Trafficking Statement

Avon Specialty Metals' Modern Slavery Policy sets a zero-tolerance position on forced labour, child labour and human trafficking, both within our own operations and throughout our supply chain. All suppliers are expected to comply with the Supplier Code of Conduct, which sets out minimum standards on modern slavery alongside business ethics, human rights and health & safety, and continued supply is conditional on compliance with the Code. Our Responsible Minerals Programme — including OECD Due Diligence Guidance, independent RMI Downstream Assessment Programme conformance and Conflict Minerals Reporting Templates — provides additional assurance for materials and jurisdictions assessed as higher risk. No incidents of modern slavery or human trafficking were identified in our supply chain during the reporting period.

Metal Recycling Association Compliance

As a recoverer and processor of specialty engineering metals, Avon Specialty Metals operates in line with recognised metal recycling industry standards and regulatory requirements covering scrap metal dealing, waste carrier licensing and environmental permitting. This includes maintaining appropriate site licences and waste transfer documentation, verifying the provenance of incoming secondary material, and cooperating with industry bodies and regulators on the safe and legal handling of recovered metals. These practices support both regulatory compliance and the traceability our aerospace, defence and medical customers require.

PROCUREMENT COMPLIANCE PILLARS

Sanctions & export

UK ECO registered for dual-use materials (Hafnium, Zirconium) with 100% audit compliance. TRAC via EthixBase360 and Descartes Visual Compliance screen every transaction against sanctions and denied-party lists.

Responsible minerals

Independent RMI Downstream Assessment Programme conformance for tantalum (CID002705) and tungsten (CID002704); OECD-aligned CMRT due diligence across 3TG and cobalt.

Ethics & human rights

Supplier Code of Conduct sets zero-tolerance minimum standards on modern slavery, child labour, bribery and health & safety.

CONTRACTUAL EMBED · STANDARD ESG CLAUSES

Pillars are embedded contractually. Standard purchase orders and supply agreements include express clauses on Supplier Code of Conduct acceptance; sanctions and export-control compliance; conflict-minerals due diligence; ILO-aligned labour and H&S standards; data-protection obligations; and a right of audit and termination for material breach.

CHAPTER 10 · CONTINUED

Responsible Sourcing Process

Every supplier is required to pass through five due diligence checkpoints before onboarding. No supplier is onboarded without completing all five stages, and each active supplier is reviewed at least annually against these criteria.



- 1 · Screening** Country risk scoring, denied-party and PEP screening, sanctions verification via EthixBase360, Descartes Visual Compliance and TRAC. High-risk jurisdictions receive enhanced Board-level review.
- 2 · KYC** Beneficial ownership, incorporation records, VAT/duty registrations, insurance certificates and environmental permits captured and retained.
- 3 · Provenance** Source traceability and EN 15343-equivalent recycled-content declarations. Conflict-mineral reporting for tin, tantalum, tungsten and gold per RMI DAP conformance (Ta, W) and OECD Due Diligence Guidance.
- 4 · ESG Assessment** Proportionate questionnaire covering environmental controls, labour, H&S, ethics and data protection. Strategic suppliers complete EcoVadis; others ASM Self-Assessment aligned to ISO 20400.
- 5 · Approval & Monitoring** Category Manager sign-off, contractual acceptance of the ASM Supplier Code of Conduct and ESG clauses, annual review. Breaches trigger corrective action or off-boarding.

ASM Responsible Sourcing Programme

A six-step supplier due-diligence cycle

Our Responsible Sourcing Programme operationalises the Supplier Code of Conduct (QM-PO-06 Rev B) and Supplier Risk Assessment Methodology (QM-PR-01) across the full supplier lifecycle.

Steps 1-2 govern onboarding: sanctions and export-control screening (EthixBase360, Descartes Visual Compliance) plus SCoC acceptance and RMI downstream assessment where applicable.

Steps 3-6 form a continuous improvement cycle: annual risk-tiered assessment, corrective-action planning, supplier training, and periodic re-audit.

Re-assessments
and re-audits

Continuous
development

Pre-check and
risk screening

Supplier
onboarding

Sustainability
assessment



Analysis and
corrective actions

Aligned with ISO 20400 · SASB EM-MM · GRI 308 & GRI 414 · OECD Due Diligence Guidance · UN Global Compact Principles 1-10

Source: ASM Sustainability & ESG Report 2026 · Chapter 10 Responsible Procurement

Figure 10.1 · ASM Responsible Sourcing Programme — six-step supplier due-diligence cycle operationalising QM-PO-06 Supplier Code of Conduct and QM-PR-01 Risk Assessment Methodology.

CHAPTER 10 · CONTINUED

Responsible Procurement Objectives

Rolling programme of procurement objectives spanning the 2026–2028 reporting horizon, with target dates and current status.

SUPPLIER DUE DILIGENCE

Objective	Target	Status
Extend EthixBase360 due diligence to 100% of new suppliers	2026	On Track
Deploy annual re-screening of top-50 suppliers by spend	2027	On Track
Roll out supplier ESG questionnaire to top-20 strategic suppliers	2027	Planned

RESPONSIBLE MINERALS & DAP CONFORMANCE

Objective	Target	Status
Maintain RMI Downstream Assessment Programme conformance (CID002704 Tungsten, CID002705 Tantalum); receive updated 2025–2027 conformance certificates	2026	On Track
Extend Conflict Minerals Reporting Template (CMRT) coverage to 100% of applicable purchases	2026	On Track
Publish annual Responsible Minerals Report	2027	Planned

SUSTAINABLE PROCUREMENT CAPABILITY

Objective	Target	Status
Complete etika Sustainable Procurement training (ISO 20400 based)	2026 Q3	Delivered
Complete etika Human Rights Module (ILO standards)	2026 Q4	Booked
Embed sustainability criteria into standard procurement scoring	2027	Planned

SUPPLY CHAIN TRANSPARENCY

Objective	Target	Status
Complete first EcoVadis assessment cycle	2026	In Progress
Achieve EcoVadis Gold/Platinum Medal (2027)	2027	Target
Publish medal outcome and progress report	2028	Planned

Objective	Target	Status
Publish first Communication on Progress to UNGC covering procurement	2028	Planned

CHAPTER 10 · CONTINUED

OECD Alignment Statement

Public attestation of alignment with the two OECD instruments most relevant to a specialty metals recycler operating internationally. Ref: ASM-COMPL-OECD-STMT-001 · v1.0 · 24 July 2026

Avon Specialty Metals Ltd (“ASM”) confirms its commitment to conduct business in alignment with the two OECD instruments most relevant to a specialty metals recycler and processor operating internationally:

OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (2023)

11 chapters covering the full scope of responsible business conduct.

OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (2016)

5-step framework for due diligence on tin, tantalum, tungsten, gold and cobalt.

Our Alignment Position

Across the 11 OECD MNE Guidelines chapters, ASM is Fully aligned on 8 chapters (I, II, IV, V, VI, VII, X, XI) and Substantially aligned on 3 chapters (III, VIII, IX). Across the 5 steps of the OECD Due Diligence Guidance for Minerals, ASM is Fully aligned on all 5.

Our Commitments in Practice

- Respect internationally recognised human rights, prohibit forced and child labour, and provide access to remedy through published Grievance and Whistleblowing channels.
- Operate an ISO 14001 environmental management system and publish an annual Sustainability & ESG Report built on the GHG Protocol; targeting EcoVadis Gold/Platinum (2027).
- Prohibit bribery, corruption, aggressive tax planning and anti-competitive conduct; screen third parties through EthixBase360 and Descartes Visual Compliance.
- Maintain independent RMI Downstream Assessment Programme conformance for tantalum (CID002705) and tungsten (CID002704), audited by UL Responsible Sourcing.
- Pay all taxes lawfully due in the UK on the statutory timetable and file annual accounts at Companies House; no contrived offshore structures or profit-shifting arrangements.
- Serve B2B customers under AS9100 aerospace approvals, UKAS ISO/IEC 17025 analytical accreditation, ISO 9001-equivalent quality management, and full batch traceability.

Governance, Review and Remedy

This statement is issued under the authority of the Board of Directors of Avon Specialty Metals Ltd. Overall accountability sits with the Chief Executive Officer. The Board reviews responsible business conduct performance annually through the Sustainability & ESG Report. Anyone may raise a concern under the ASM Grievance Procedure or Whistleblowing Policy without fear of retaliation.

SIGNED FOR AND ON BEHALF OF AVON SPECIALTY METALS LTD



Steven Munnoch
Chief Executive Officer
Avon Specialty Metals Ltd
24 July 2026



Richard Lewis
Commercial Director
Avon Specialty Metals Ltd
24 July 2026

Supporting evidence: ASM OECD Alignment Mapping (ASM-COMPL-OECD-001) · Reviewed annually · Next review July 2027

WHERE TO FIND EACH COMMITMENT IN THIS REPORT

Human rights, forced/child labour, remedy	Ch7 (p.54) (Our People, Ethics) · Ch10 (p.81) (Modern Slavery Statement) · Grievance & Whistleblowing Policies
ISO 14001, GHG Protocol, EcoVadis trajectory	Ch6 (p.38) (Environmental Management & Climate) · Ch11 (p.99) (Performance & Targets)
Anti-bribery, EthixBase360, Descartes screening	Ch10 (p.81) (Supplier Approval Process, Sanctions & Trade Controls) · Ch5 (p.23) (Governance)
RMI DAP conformance (Ta CID002705, W CID002704)	Ch10 (p.81) (Responsible Minerals & Raw Materials)
UK tax compliance, Companies House filings	Ch5 (p.23) (Governance) · Board endorsement statements
AS9100, UKAS ISO/IEC 17025, ISO 9001, traceability	Ch3 (p.17) (Company Overview) · Ch4 (p.19) (Quality & Accreditations)

CHAPTER 10 · CONTINUED

Building Procurement Capability

In 2026 Avon Specialty Metals engaged etika, a specialist sustainability and human rights training consultancy, to deliver structured procurement capability training. The programme supports our EcoVadis submission, ISO 20400 alignment, and prepares the business for CSRD-adjacent supply chain expectations from our aerospace and defence customers.

MODULE 1

Sustainable Procurement Training

Interactive 3-hour foundational training on the key principles of sustainable procurement, based on ISO 20400.

AGENDA

- Principles of sustainable procurement
- Assessment of supply chain risks
- Embedding social & environmental aspects
- Best practice case examples

DELIVERY

Live instructor-led · Certificate of completion · Summary of key results

MODULE 2

Human Rights Module

Foundational training on the ILO standards on the prevention of child labour and forced labour, with applied practice cases.

COVERAGE

- International Labour Organisation standards
- Child labour indicators and detection
- Forced labour indicators and detection
- Applied case-study assessment

DELIVERY

Self-paced digital module · Certificate of completion

Programme benefits

- ✓ Fulfils requirements of EcoVadis, CSRD and upcoming UK/EU ESG regulations
- ✓ Builds a reliable and future-proof supply chain aligned to ISO 20400
- ✓ Embeds sustainability into procurement decisions holistically
- ✓ Builds human rights knowledge and skills within the procurement function

PROGRAMME OUTCOMES

ISO 20400

Standard alignment

CSRD

Ready supply chain

EcoVadis

Assessment aligned

DELIVERY PARTNER · ETIKA

etika is a specialist sustainability and human rights training consultancy delivering the programme in 2026 to embed sustainable procurement principles across our commercial and procurement teams.

Procurement and Product Stewardship GRI Disclosures

This section consolidates additional disclosures relevant to responsible procurement, economic performance and downstream product stewardship. Read together with the Sustainable Procurement, Supplier Assessment, and Product Certification sub-sections above.

GRI 201-1 — Direct economic value generated and distributed

Direct economic value generated in the financial year ended 30 June 2026 was £44.5m of turnover (source: audited statutory financial statements). Economic value distributed comprises supplier and feedstock payments, employee wages and benefits, taxes to government and interest to providers of capital; distribution is reported in the audited statutory financial statements. A summary breakdown will be included in the FY2027 report subject to confidentiality considerations.

GRI 201-4 — Financial assistance received from government

No material financial assistance was received from government during the reporting period beyond generally available UK tax reliefs (for example, capital allowances) accessible to any qualifying UK business.

GRI 202-2 — Proportion of senior management hired from the local community

100% of the senior management team is UK-based, with the majority residing within commutable distance of the Gloucester operating site. Specific residence locations of individual directors are not published for confidentiality and personal-security reasons.

GRI 204-1 — Proportion of spending on local suppliers

The majority of non-metal operating spend (services, consumables, utilities) is placed with UK-based suppliers. Metal feedstock is sourced globally in line with technical specification and traceability requirements; supplier-country breakdowns are captured in the incoming-materials system and reviewed within the Supplier Risk Assessment.

GRI 416-2 — Product health and safety non-compliance

No incidents of non-compliance with product health and safety regulations were recorded in the reporting period. Products are supplied to industrial customers with material certificates and, where applicable, safety data sheets; all product releases pass the Company's technical quality-release process before dispatch.

GRI 417-1 / 417-2 / 417-3 — Marketing and labelling

Products are supplied to industrial customers accompanied by material certificates, technical data sheets and, where applicable, safety data sheets. No incidents of non-compliance with product information, labelling or marketing regulations were recorded in the reporting period. All customer-

facing marketing communications are reviewed for accuracy against the Company's technical claims before release.

CHAPTER 11

Performance, Targets & Future Commitments

This is Avon Specialty Metals' first standalone Sustainability & ESG Report, establishing the baseline against which future performance will be measured.



OUR THREE-HORIZON VIEW

Deliver against today's commitments • build the 2027 baseline that will anchor our first Communication on Progress • progress the medium-term programme toward EcoVadis Gold/Platinum 2027 and toward Net Zero by 2050.

WHAT FOLLOWS IN THIS CHAPTER

Performance highlights

Environment, People, Governance and Responsible Supply Chain scorecard for the reporting period.

2026–2028 roadmap

Themed programme of commitments across every pillar, with explicit ownership and delivery timelines.

SDG alignment

Direct contribution to SDGs 8, 9, 12, 13 and 17 through core operations and stakeholder programmes.

Target tables

Specific quantified commitments by pillar, with owner, timeline, and a plain view of what needs to happen.

ESG Performance Highlights

Environment

100% renewable electricity supply secured; recycling rate increased to approximately 96%; zero-waste-to-landfill objective targeted for 2026.

People & Social

31 employees, with female representation increased to 12.9%; four staff hold IOSH Managing Safely certification; employee retention rate has improved from 57% in FYE 30 June 2024 to 89% in FYE 30 June 2026, with total turnover falling from 43% to 11% over the same three-year window; zero ASM-employee lost-time injuries in FYE 30 June 2025 and FYE 30 June 2026, following two RIDDOR-reportable incidents in FYE 30 June 2024; one contractor-related RIDDOR in FYE 30 June 2026 (April 2026, lift-platform overload) with no ASM-employee lost time.

Governance & Ethics

UN Global Compact signatory from July 2026; zero confirmed bribery, corruption or whistleblowing incidents; full suite of ethics and compliance policies in force.

Responsible Supply Chain

EthixBase360 due diligence screening embedded in supplier onboarding; etika sustainable procurement and human rights training delivered in 2026; first EcoVadis assessment cycle in progress.

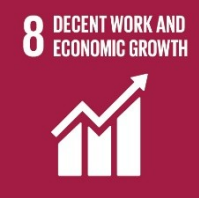
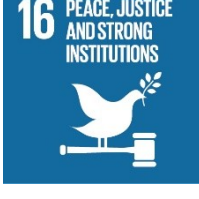
Alignment with the UN Sustainable Development Goals

Our sustainability programme contributes most directly to SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 16 (Peace, Justice and Strong Institutions) and SDG 17 (Partnerships for the Goals). Detailed narratives, GRI cross-references and independent verifications for each goal are set out on the following page.



UN Sustainable Development Goals

Our sustainability programme delivers direct, measurable contributions to six United Nations Sustainable Development Goals. Each card below sets out the SDG, the GRI Standards through which we report, the policies and management systems that operationalise the commitment, and the independent verifications that hold us to account.

 SDG 8 · Decent Work and Economic Growth Our people programme aligns with SDG 8 through Living Wage Foundation accreditation (effective 20 June 2026), zero ASM-employee lost-time injuries in FYE 30 June 2025 and FYE 30 June 2026, and IOSH Managing Safely certification held by four staff. Reported against GRI 401 (Employment), GRI 403 (Occupational Health and Safety) and GRI 404 (Training and Education).	 SDG 9 · Industry, Innovation and Infrastructure ASM contributes to SDG 9 through UKAS ISO/IEC 17025 laboratory accreditation, AS9100 aerospace quality management, and continued investment in cleaner manufacturing technology. Our specialty metals recycling model is central to a resilient, resource-efficient industrial base. Reported against GRI 203 (Indirect Economic Impacts).
 SDG 12 · Responsible Consumption and Production SDG 12 is at the heart of our business: recycling rate of approximately 96%, zero-waste-to-landfill objective targeted for 2026, and RMI Downstream Assessment Programme conformance for tantalum (CID002705) and tungsten (CID002704), independently audited by UL Responsible Sourcing. Reported against GRI 301 (Materials), GRI 306 (Waste) and GRI 308 (Supplier Environmental Assessment).	 SDG 13 · Climate Action Our climate commitments align with SDG 13 through 100% REGO-backed renewable electricity, SME Climate Hub membership under the Race to Zero framework (halve emissions by 2036, Net Zero by 2050), and annual GHG Inventory disclosure. Reported against GRI 302 (Energy) and GRI 305 (Emissions).
 SDG 16 · Peace, Justice and Strong Institutions Our governance commitments align with SDG 16. By reporting against GRI 205 (Anti-corruption) and GRI 206 (Anti-competitive Behaviour), we demonstrate how we act against corruption and uphold integrity across our operations. Policies covering fraud prevention, conflict of interest, whistleblowing and modern slavery are supported by third-party screening through EthixBase360 and Descartes Visual Compliance. Independent verification comes through our EcoVadis assessment (Gold/Platinum targeted 2027) and UN Global Compact signatory status from July 2026.	 SDG 17 · Partnerships for the Goals SDG 17 is delivered through active membership of the MMTA, BIR, EICF, LPPM, ICI, ICME, IOM3, IoD, ISM, ITA and the Institute of Export & International Trade — with Board and Fellowship roles held by ASM leadership (see Chapter 09). We are signatories to the UN Global Compact and members of the UN Global Compact Network UK. Reported against GRI 2 (General Disclosures) governance section.

2026-2028 ESG Roadmap

Environment

- Establish standalone site-level Scope 1 & 2 baseline (2027)
- Achieve zero waste to landfill (2026)
- Progress ISO 50001 certification (2027)

People & Social

- Increase female representation year on year
- Extend IOSH and safety leadership training coverage
- Formalise human rights due diligence process
- Deliver UN Global Compact Forward Faster commitments (Living Wage sustained; Equal Pay by 2030)

Governance & Ethics

- Progress towards EcoVadis Gold/Platinum (2027)
- Publish first UNGC Communication on Progress (early 2028, covering 2027)
- Annual policy framework review

Responsible Supply Chain

- Achieve EcoVadis Gold/Platinum Medal (2027)
- Maintain independent RMI Downstream Assessment Programme conformance (Ta CID002705, W CID002704)
- Extend supplier ESG screening coverage

Reporting & Transparency

- Refresh materiality assessment (2-year cycle)
- Expand GRI disclosure coverage year on year
- Consider external assurance for future reports

2026-2028 Targets by Pillar

The following tables set out our headline commitments for 2026-2028, the specific targets against which progress will be measured, ownership within the business, and delivery timelines. Targets marked with a bracketed placeholder will be quantified once the relevant 2027 baseline has been established.

Governance

Commitment	Specific Target	Owner	Timeline
Publish annual Sustainability & ESG Reports	Issue Responsible Metallurgy report each calendar year	CEO	Annually
Review ESG objectives annually	Formal ESG performance review with Board sign-off	ESG Steering Group	Q1 each year
Maintain all third-party certifications	Zero non-conformities at surveillance audit for AS9100 / ISO 14001 / ISO 45001 / ISO 17025	Quality & Compliance	Ongoing
Continue strengthening responsible procurement	[Target]% of new strategic suppliers issued the Supplier Code of Conduct	Procurement	Rolling, 2026-2028

Commitment	Specific Target	Owner	Timeline
Expand ESG reporting and internal KPIs	Publish first UN Global Compact Communication on Progress covering 2027	CEO / ESG Steering Group	Q1 2028
Achieve ISO 27001 certification	Implement ISO 27001-aligned information security management system	IT / CEO	Target 2028
Achieve Nadcap accreditation for laboratory	Extend UKAS ISO/IEC 17025 laboratory to Nadcap NDT / Materials Testing scope	Laboratory / Quality	Target 2028

Environment

Commitment	Specific Target	Owner	Timeline
Establish baseline greenhouse gas emissions reporting	Publish Scope 1 & 2 baseline for calendar year [Target]	Operations	By end 2027
Improve energy efficiency across operations	[Target]% reduction in energy intensity (kWh per tonne processed) vs 2026 baseline	Operations	By end 2028
Continue investment in cleaner production technologies	Complete rooftop-solar feasibility study; deliver next furnace-efficiency upgrade	Engineering	2027
Increase monitoring of environmental performance indicators	Expand ESG dashboard to include water and waste KPIs	ESG Steering Group	2027
Support customers through circular economy initiatives	Recover [Target] tonnes of specialty metals through customer take-back programmes	Commercial	Annually

People & Social

Commitment	Specific Target	Owner	Timeline
Expand employee development opportunities	[Target] training hours per full-time employee per year	HR	Annually
Increase STEM engagement with local schools	Deliver at least [Target] STEM events with Gloucestershire schools per year	Community lead	Annually
Strengthen employee wellbeing initiatives	Roll out Canada Life WeCare / myStrength to 100% of eligible employees	HR	2027
Continue supporting local community projects	Support at least [Target] community or heritage projects per year	Community lead	Annually
Develop employee volunteering opportunities	Introduce a paid volunteering day for all employees	HR	2027
Achieve Investors in People accreditation	Complete Investors in People Standard assessment	HR / CEO	Target 2028

Responsible Supply Chain

Commitment	Specific Target	Owner	Timeline
Deliver sustainable procurement training	Delivered August 2026: commercial/procurement team completed external ISO 24000 & ILO-based training	Procurement	Completed
Introduce supplier ESG questionnaires	Issue ESG self-assessment to top [Target] % of suppliers by spend	Procurement	2027
Increase supplier engagement	Complete [Target] on-site or virtual supplier reviews per year	Procurement	Annually

Commitment	Specific Target	Owner	Timeline
Expand responsible sourcing monitoring	Maintain 100% CMRT coverage on relevant materials; maintain RMI Downstream Assessment Programme conformance for Ta and W	Procurement	Ongoing
Continue strengthening supply chain transparency	Publish top-level supplier country map in the 2027 ESG report	ESG Steering Group	2027

Measuring Progress

Performance against these commitments will be tracked through the ESG Dashboard (Chapter 13) and reviewed quarterly by the Sustainability Committee, with material updates reflected in each annual report. As our ESG programme matures, future reports are expected to include an expanded range of metrics covering energy consumption, renewable electricity, carbon emissions, water consumption, waste generation and recycling performance (Environmental); employee numbers, training hours, accident frequency, employee turnover, community engagement and diversity indicators (Social); and supplier assessments, responsible sourcing, internal audits, policy reviews, ESG training and compliance activities (Governance).

External Recognition & Award Submissions

In addition to the certifications and third-party assessments described throughout this report, Avon Specialty Metals is actively pursuing external recognition of its Responsible Metallurgy programme through the following submissions. Each is built on evidence already documented in this report and in its accompanying evidence pack, rather than aspirational claims.

The Green Organisation — Green Apple Environment Awards 2026

Category: Environmental Best Practice — Environmental Improvement. Confirmed winner in the 2026 award cycle, selected from more than 700 entries worldwide. The entry drew on the Responsible Metallurgy programme evidence base, including the FY2024–FY2026 GHG Inventory built to the GHG Protocol Corporate and Corporate Value Chain (Scope 3) Standards, the transition to 100% REGO-backed renewable electricity, the briquetting-led reduction in Scope 1 natural-gas consumption, and the primary-data Scope 3 supplier engagement programme. The award will be presented at the House of Lords, Palace of Westminster, London, on Monday 23 November 2026 (Green Apple Entry ID: AW26GA 592).

King's Award for Enterprise 2027

Two applications are in preparation for the 2027 cycle, with a submission target of September 2026: (i) International Trade — evidencing three-year overseas revenue growth and market development; and (ii) Sustainable Development — evidencing the Responsible Metallurgy programme, including the GHG Inventory, energy transition, briquetting-led emissions reductions, supplier code of conduct and etika-delivered sustainable procurement and human rights training. Both applications draw on documented evidence rather than forward-looking claims, and the objective is a credible, submission-ready pack — the award decision itself remains with the Advisory Committee and His Majesty.

EcoVadis 2026–2027 Cycle

ASM's first EcoVadis assessment cycle is in progress. As set out in the target tables above, the medium-term ambition is to achieve EcoVadis Gold or Platinum recognition in the 2027 assessment cycle, supported by the evidence pack developed for this report.

Message to Stakeholders

“This report marks the beginning of a more structured and transparent approach to sustainability reporting at Avon Specialty Metals. We are proud of the progress made and clear-eyed about the work ahead.”

Sustainability at ASM is not a communications exercise; it is an operating discipline. Every commitment set out in this chapter has a named owner, a documented target and a scheduled review date. Progress — and setbacks — will be reported openly in each annual cycle.

We are grateful to the customers, suppliers, industry associations, regulators and community partners who have engaged with us during 2025-2026. Their scrutiny and support have shaped this baseline report, and we welcome continued challenge as we move from baseline to demonstrable year-on-year performance.



Steven Munnoch

Chief Executive Officer, Avon Specialty Metals Ltd
Gloucester, United Kingdom · 2026

CHAPTER 12

Materiality Assessment

Avon Specialty Metals recognises that not every sustainability issue has the same significance for our business or our stakeholders. To ensure our sustainability programme focuses on the areas where we can have the greatest impact, we have undertaken an initial materiality assessment to identify the Environmental, Social and Governance topics most relevant to our business.

Our Methodology

This assessment has been informed by customer ESG requirements and supplier assessments, EcoVadis assessment criteria, international management system standards, applicable legislation and regulatory requirements, industry best practice, senior management workshops, business risk assessments and supply chain considerations. Our sector-specific topic set is cross-referenced to the SASB Metals & Mining Sustainability Accounting Standard (EM-MM) issued by the IFRS Foundation, which identifies the sustainability disclosure topics most likely to be financially material for companies in the metals and mining industry; disclosure topics are addressed in the corresponding chapters of this report (GHG Emissions and Energy Management in Chapter 6, Air Quality in Chapter 6, Waste & Hazardous Materials Management in Chapter 6, Labour Relations and Human Rights in Chapters 7 and 10, and Health & Safety in Chapter 7).

As this is our first standalone Sustainability & ESG Report, the assessment represents an important starting point. We intend to further develop our materiality process through broader stakeholder engagement in future reporting cycles.

Following Avon Specialty Metals' July 2026 UN Global Compact signatory status, our material topics were also cross-checked against the Ten Principles on human rights, labour, environment and anti-corruption to confirm no material UNGC-relevant topic was omitted — see the UN Global Compact Commitment section within Governance for our current principle-by-principle position.

In parallel, on 3 August 2026 the ASM leadership team completed an externally-facilitated materiality workshop with Etika (Freinsheim, Germany) which cross-validated our topic list against the SASB Metals & Mining Standard. Five material topics were confirmed by consensus of the seven participants: (1) Greenhouse Gas Emissions / Energy Management; (2) Air Quality; (3) Waste & Hazardous Material Management / Circularity; (4) Labour Relations / Responsible Sourcing / Human Rights; and (5) Health & Safety. This external cross-check confirms alignment between ASM's internally-derived priority topics (below) and the SASB EM-MM disclosure topics used in Chapter 10 (Responsible Procurement), and provides independent evidence for our GRI 3-1 / 3-2 disclosure. These five material topics are operationalised at the buyer/supplier boundary through the Supplier Code of Conduct (QM-PO-06 Rev B, approved 7 July 2026), which sets minimum standards on modern slavery and human rights, anti-bribery and financial crime, environmental responsibility, responsible sourcing, product and chemical compliance, and health and safety — closing the loop from materiality assessment to contractual expectation.

CHAPTER 13

2026 ESG Dashboard

At-a-glance performance across the four pillars of Responsible Metallurgy. All figures are for the reporting period 1 July 2023 to 30 June 2026 (three financial years FY2024, FY2025 and FY2026) unless otherwise noted.

ENVIRONMENT

RENEWABLE ELECTRICITY	RECYCLING RATE	ENVIRONMENTAL INCIDENTS
100 % REGO-backed grid supply	96 % Waste diverted from landfill	0 Reportable events during period

PEOPLE & SOCIAL

EMPLOYEES	FEMALE WORKFORCE	AVERAGE TENURE
31 Permanent workforce on 30 June 2026	12.9 % Up from 11.4% in 2025	5.4 yrs Reflects strong retention

GOVERNANCE & ETHICS

ISO / STANDARDS	BRIBERY / CORRUPTION CASES	POLICY ATTESTATION
7 AS9100, 14001, 45001, 17025 & more	0 None substantiated	100 % Code of Conduct signed by all staff

HOW TO READ THIS DASHBOARD

Each pillar shows three headline metrics selected from our internal KPI library. Environment metrics are sourced from Green Energy UK REGO certificates, waste tickets and our SafetyCulture inspection logs. People & Social metrics are drawn from HR records at 30 June 2026. Governance & Ethics metrics reflect the ISO / management-system audit cycle, ethics register and Code of Conduct attestation. A further supply chain pillar follows on the next page.

CHAPTER 13 · CONTINUED

Responsible Supply Chain

The final dashboard pillar covers our sourcing footprint, customer base and responsible minerals screening — the leading indicators for supply chain resilience and human rights due diligence.

SUPPLY-SIDE COUNTRIES	STRATEGIC CUSTOMERS	RMI DAP CONFORMANT
15 Sourcing footprint	74 Across 5 sectors	2 CIDs Independent Downstream Assessment Programme conformance (Ta CID002705, W CID002704)

Supply chain KPIs reflect our sourcing footprint across 15 countries and our strategic customer base of 74 counterparties spanning aerospace, defence, medical, energy and industrial engineering. Every consignment of tin, tantalum, tungsten or gold is screened against the OECD Due Diligence Guidance and Conflict Minerals Reporting Template, and the Company's tantalum and tungsten due diligence is itself independently audited and conformant under the RMI Downstream Assessment Programme. Supplier due diligence is refreshed on a rolling basis through EthixBase360 and our internal review process, giving us continuous assurance across our critical materials supply chain.

DUE DILIGENCE COVERAGE

SANCTIONS SCREENING	CRITICAL SUPPLIERS REVIEWED	SUBSTANTIATED CONFLICT CASES
100 % TRAC / EthixBase360 & Descartes Visual Compliance	100 % Aerospace, defence, medical segments	0 Across 3TG under OECD DDG and RMI DAP conformance

The consolidated 2026 dashboard is complemented by the detailed narrative tables in the following section, which map each headline KPI to its underlying baseline, method, and commentary on direction of travel — supporting both internal management review and external stakeholder assurance.

Dashboard Narrative

The tables below walk through each headline KPI shown on the preceding dashboard together with the additional metrics tracked internally, recording the baseline year and value, the current 2026 reporting value, the data source or method used, and commentary on direction of travel. Where a standalone Avon Specialty Metals baseline has not yet been established, this is stated explicitly rather than estimated.

Governance & Ethics

Metric	Baseline	2026 Value	Method / Source	Commentary	Status
AS9100 certification	2024	Certified	Third-party surveillance audit	Aerospace QMS maintained without major non-conformance.	Reported
ISO 14001 certification	2024	Certified	Third-party surveillance audit	Environmental management system maintained.	Reported
ISO 45001 certification	2024	Certified	Third-party surveillance audit	Occupational H&S management system maintained.	Reported
UKAS ISO/IEC 17025 laboratory	2024	Accredited	UKAS accreditation body	Laboratory accreditation current; Nadcap extension targeted 2028.	Reported
TRAC registration (EthixBase360)	2025	Registered	EthixBase360 platform	Live TRAC profile maintained for customer due diligence.	Reported
Responsible Minerals Initiative — DAP Conformance	2023–2025 (re-audit for 2025–2027 completed; certificates expected Q3 2026)	Conformant Processor	RMI DAP List public register; UL Responsible Sourcing audit summary reports (CID002704 Tungsten, CID002705 Tantalum)	Independent third-party audit against OECD Due Diligence Guidance 5-step framework; one of few metal processing companies globally to hold this accreditation.	Reported
OECD Due Diligence Guidance	2025	Implemented	Internal procurement procedure	Applied to tin, tantalum, tungsten and gold sourcing.	Reported
Descartes Visual Compliance	2025	Operational	Descartes platform	Sanctions and denied-party screening live for all new counterparties.	Reported
EcoVadis rating	2026	In assessment	EcoVadis assessment	First assessment cycle underway; Gold/Platinum 2027 targeted.	Partial
SafetyCulture digital management	2025	Fully implemented	Internal platform rollout record	Paperless inspections and audit trails across site.	Reported
Whistleblowing reports received	n/a	0	Whistleblowing Policy log	No reports received during the period; channel active and communicated.	Reported
Confirmed bribery / corruption incidents	n/a	0	Internal incident log	Zero tolerance maintained; no incidents identified.	Reported

Metric	Baseline	2026 Value	Method / Source	Commentary	Status
UN Global Compact signatory status	Jul 2026	Signatory	UNGC registration	First Communication on Progress due early 2028, covering 2027.	Reported
ISO 27001 information security	Baseline pending	In progress	Internal IT programme	Implementation targeted for 2028.	Partial
Investors in People accreditation	Baseline pending	Not yet assessed	HR programme plan	Assessment targeted for 2028.	Partial

Environment

Metric	Baseline	2026 Value	Method / Source	Commentary	Status
Renewable electricity share	2026: 0%	0% (pre-REGO)	REGO-backed supply contract	REGO-backed contract effective 1-Jul-2026; 100% renewable share begins with FY2027 reporting.	Reported
Circular economy business model	2012 (founding)	Core business	Internal operating model	Metal recovery and recycling remains central to the business model.	Reported
Chemical processing improvements	Baseline pending	Ongoing	Internal process review	Continuous improvement projects in progress; not yet quantified.	Partial
Waterjet cutting technology	2024	Operational	Capital equipment record	Lower-waste cutting technology in routine use.	Reported
ISO 50001 energy management (Group)	2024	Certified	Third-party certification	Group-level certification; site-level scope under review.	Reported
Recycling rate	2025: 95%	96%	Internal waste records	Improved by approximately 1 percentage point year on year.	Reported
Waste to landfill (tonnes)	2025: 2.7t	2.3t	Internal waste records	Reduced by approximately 0.4 tonnes year on year.	Reported
Scope 1 & 2 GHG emissions	FY2024 baseline	17.9 + 81.0 tCO ₂ e (loc)	GHG inventory FY24–FY26 (GHG Protocol Corp Std)	FY2026 (loc-based): Scope 1 17.9 tCO ₂ e, Scope 2 81.0 tCO ₂ e. Scope 2 market-based = 0 from FY2027 (REGO-backed). Base year FY2024; –25% Scope 1+2 by FY2030 target.	Reported
Water consumption	914 m ³ (FY2025 baseline)	FY2024–FY2026 reconciled from Water Plus invoices	Water Plus invoice reconciliation	Site potable water metered at incoming supply (meter 82130641). Three-year reconciliation from 37 Water Plus monthly invoices completed August 2026: FY2024 1,179 m ³ , FY2025 914 m ³ (comparable baseline), FY2026 1,135 m ³ . Countersigned by SHEQ	Reported

Metric	Baseline	2026 Value	Method / Source	Commentary	Status
				Manager.	
Waste recovery rate	2025: 95%	~96% (H1 2026)	Internal waste records	Metric aligned with site recycling rate; approximately 96% of site waste diverted from landfill in H1 2026.	Reported

People & Social

Metric	Baseline	2026 Value	Method / Source	Commentary	Status
Employee Handbook	2024	Implemented	HR policy library	Handbook in force and communicated to all employees.	Reported
ACAS management training	2025	Completed	Training completion records	People-management training completed by relevant managers.	Reported
Health & safety management system	2024	ISO 45001	Third-party certification	Certified system maintained; zero ASM-employee lost-time injuries in FYE 30/6/25 and FYE 30/6/26 following two RIDDORs in FYE 30/6/24; one contractor RIDDOR in Apr 2026 disclosed transparently.	Reported
SafetyCulture inspections	2025	Active	SafetyCulture platform logs	Digital inspections embedded in daily operations.	Reported
Employee headcount	2025: 31	31	HR records	Headcount stable across the reporting period.	Reported
Employee retention rate	FYE 30/6/24: 57%	FYE 30/6/26: 89%	HR records	Retention rate improved from 57% to 89% over three fiscal years; total turnover fell from 43% to 11%.	Reported
Living Wage Employer accreditation	New in 2026	Effective 20 Jun 2026	Living Wage Foundation licence	All directly employed staff (18+) paid at or above the UK real Living Wage; annual November rate uplift implemented within six months.	Reported
Female representation	2025 baseline	12.9%	HR records	Increased from prior baseline; further growth targeted.	Reported
IOSH Managing Safely certified staff	2025	4 (Des Dillon, Dave Bosworth, Luke England, Scott Morris)	Training records	Coverage maintained across operational leadership.	Reported
STEM partnerships	2025	Active	Community engagement log	Ongoing engagement with local schools and colleges.	Reported
Community projects supported	2025	Active	Community engagement log	Includes Highgrove Lamprey Pie Sculpture and Cheltenham Tigers sponsorship.	Reported
Employee	2026	Live	Canada Life WeCare /	Live to all eligible employees.	Reported

Metric	Baseline	2026 Value	Method / Source	Commentary	Status
wellbeing programme			myStrength platform	Includes myStrength digital mental-health app, GP access and family support services.	
Employee training hours per FTE	2025	31.2 hrs/FTE (2025)	SafetyCulture platform training records	Preliminary 2025 figure — SafetyCulture is one of several delivery platforms. Consolidated 2025 total: 967 hours across 31 FTE (etika LMS + SafetyCulture + IOSH + ACAS + external workshops). Consolidated by HR from platform exports and course-completion records.	Reported

Responsible Supply Chain

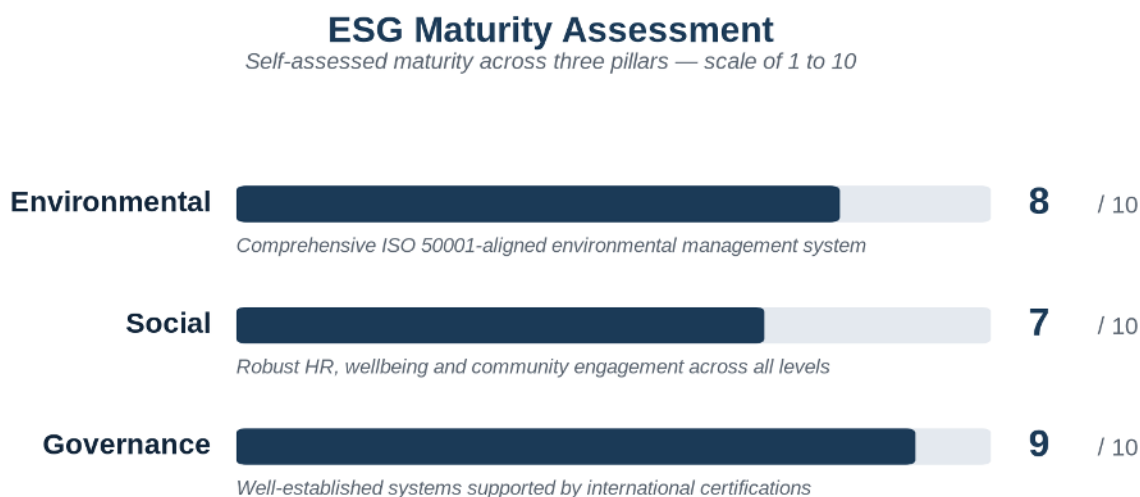
Metric	Baseline	2026 Value	Method / Source	Commentary	Status
Supplier Code of Conduct	2025	Implemented	Procurement policy library	Issued to strategic suppliers as part of onboarding.	Reported
Responsible Minerals Programme	2025	Active	RMI DAP audit reports / OECD DDG records / CMRT filings	Covers tin, tantalum, tungsten and gold sourcing; Ta and W independently audited and conformant under RMI DAP.	Reported
Supplier due diligence	2025	Active	EthixBase360 / internal review	Ongoing review of supplier audits, certification and performance.	Reported
Trade compliance screening	2025	Descartes	Descartes Visual Compliance	All new counterparties screened prior to engagement.	Reported
Strategic customers	2025: 74	74	CRM records	Stable base of strategic customers across five sectors.	Reported
Countries in supply/customer footprint	2025: 15	15	CRM / procurement records	Consistent international sourcing and sales footprint.	Reported
Supplier ESG engagement	Baseline pending	Expanding	Procurement programme plan	Supplier ESG questionnaire roll-out planned for 2027.	Partial
Sustainable procurement training	Baseline pending	Delivered Aug 2026	etika training completion record	ISO 24000 & ILO-based training completed by commercial/procurement team.	Reported

Site-level baselines for Scope 1 & 2 GHG emissions and waste recovery are now established for FY2024–FY2026 (see Chapter 6). Group figures continue to apply for ISO 50001 (site-level certification in progress). Water consumption metering upgrade is scheduled for 2027.

CHAPTER 13 · CONTINUED

ESG Maturity Assessment

Our internal self-assessment of ESG maturity across the three pillars (scale 1–10) reflects the strength of established management systems and the areas we continue to prioritise as our reporting matures towards higher EcoVadis medal tiers.



Environmental — 8/10

ISO 14001 certification, 100% renewable electricity, a mature waste hierarchy delivering ~96% recycling, and an ISO/IEC 17025 accredited laboratory support strong environmental performance. Priorities for further uplift: third-party assurance of the GHG inventory, supplier engagement on Scope 3 Category 1 and ISO 50001 progression.

Social — 7/10

ISO 45001 certification, formal Living Wage Foundation accreditation (from 20 June 2026), IOSH-trained operational leadership and an established community-engagement programme underpin our social maturity. Focus areas: formal human rights due diligence process and full rollout of the employee wellbeing programme.

Governance — 9/10

AS9100, ISO 14001 and ISO 45001 certifications, an ISO/IEC 17025 laboratory, a documented policy stack, EcoVadis participation, UN Global Compact signatory status and a robust responsible procurement framework combine to give governance our highest maturity score. Continued focus: external assurance of ESG data as reporting matures.

CHAPTER 14

Reporting Framework & GRI Content Index

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, reflecting our commitment to transparent, comparable and credible sustainability disclosure.

Basis of Preparation

This is Avon Specialty Metals' first standalone Sustainability & ESG Report. It covers the reporting period 1 July 2023 to 30 June 2026 (three financial years FY2024, FY2025 and FY2026) unless otherwise stated, and relates to our Gloucester, UK operations. As this is our first report, there are no prior-period restatements. The report has not been externally assured; we will consider third-party assurance for future reporting cycles as our reporting maturity develops.

GRI Disclosure Coverage

We assessed our reporting against 131 itemised disclosures across the GRI Universal, Sector and Topic Standards relevant to our operations. Of these, 97 disclosures are fully reported, 25 are partially reported (specific data-collection or verification gaps — see the detailed index for each), 5 are not applicable to our operations, and 4 are not yet reported. Closing further gaps — particularly around initiative-level energy attribution and site-level water metering — is a defined priority for the 2027 reporting cycle.

Disclosure Status	Count	of 131
Fully Reported	97	74%
Partially Reported	25	19%
Not Yet Reported	4	3%
Not Applicable	5	4%

CHAPTER 14 • CONTINUED

GRI Universal Standards — Selected Disclosures

The table below lists the GRI Universal Standards disclosures reflected in this report, mapped to their location in this document. Full itemised disclosures across all reported topics follow in the detailed GRI cross-reference table. The full index reflects our internal assessment against 136 GRI disclosures identified as potentially relevant to our operations; 131 are itemised, with the remainder (GRI 402 Labor/Management Relations, GRI 403 Occupational Health & Safety topic-specific disclosures, and GRI 418 Customer Privacy) tracked internally and scheduled for inclusion as our disclosure coverage expands.

Disclosure	Title	Location	Status
GRI 2-1	Organizational details	Ch02 (p.9) About Avon Specialty Metals	Reported
GRI 2-6	Activities, value chain and business relationships	Ch02 (p.9), Ch03 (p.17)	Reported
GRI 2-9	Governance structure and composition	Ch05 (p.23) Governance	Reported
GRI 2-22	Statement on sustainable development strategy	Ch01 (p.3) CEO Foreword	Reported
GRI 2-23	Policy commitments	Ch05 (p.23), Ch08 (p.66)	Reported
GRI 3-1 / 3-2	Process to determine / list of material topics	Ch12 (p.106) Materiality Assessment	Reported
GRI 302	Energy	Ch06 (p.38) Environment	Reported
GRI 305	Emissions	Ch06 (p.38) Environment	Reported
GRI 306	Waste	Ch06 (p.38) Environment	Reported
GRI 401-403	Employment, Labour Relations, H&S	Ch07 (p.54) Labour & Human Rights	Reported
GRI 405	Diversity and equal opportunity	Ch07 (p.54) Labour & Human Rights	Reported
GRI 408-409	Child labour / forced or compulsory labour	Ch07 (p.54), Ch10 (p.81)	Reported
GRI 205	Anti-corruption	Ch08 (p.66) Ethics	Reported
GRI 414	Supplier social assessment	Ch10 (p.81) Responsible Procurement	Reported

Full GRI Content Index

The table below sets out our position against all disclosures reviewed within the GRI Universal, Sector and Topic Standards relevant to our operations, organised by GRI Standard. "Location" indicates the report chapter(s) addressing the disclosure, and "Status" indicates whether the disclosure is fully reported, partially reported (where an ASM-specific data point or evidence element is still in development), or not yet reported.

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Title	Location	Status
2-1	Organizational details	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-2	Entities included in sustainability reporting	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-3	Reporting period, frequency and contact point	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-4	Restatements of information	Ch02 (p.9) Reporting Approach	Reported
2-5	External assurance	Ch02 (p.9) Reporting Approach	Reported
2-6	Activities, value chain and other business relationships	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-7	Employees	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-8	Workers who are not employees	Ch02 (p.9) About Avon Specialty Metals	Reported
2-9	Governance structure and composition	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-10	Nomination and selection of the highest governance body	Ch05 (p.23) Governance Disclosures	Partial
2-11	Chair of the highest governance body	Ch05 (p.23) Governance Disclosures	Reported
2-12	Role of the highest governance body in overseeing management of impacts	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-13	Delegation of responsibility for managing impacts	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-14	Role of the highest governance body in sustainability reporting	Ch05 (p.23) Governance Disclosures	Reported
2-15	Conflicts of interest	Ch05 (p.23) Governance Disclosures	Reported
2-16	Communication of critical concerns	Ch05 (p.23) Governance Disclosures	Reported
2-17	Collective knowledge of the highest governance body	Ch05 (p.23) Governance Disclosures	Reported
2-18	Evaluation of the performance of the highest governance body	Ch05 (p.23) Governance Disclosures	Partial
2-19	Remuneration policies	Ch05 (p.23) Governance Disclosures	Partial
2-20	Process to determine remuneration	Ch05 (p.23) Governance Disclosures	Partial
2-21	Annual total compensation ratio	Ch02 (p.9), Ch05 (p.23) Governance	Not reported
2-22	Statement on sustainable development strategy	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-23	Policy commitments	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-24	Embedding policy commitments	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-25	Processes to remediate negative impacts	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-26	Mechanisms for seeking advice and raising concerns	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-27	Compliance with laws and regulations	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-28	Membership associations	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-29	Approach to stakeholder engagement	Ch02 (p.9), Ch05 (p.23) Governance	Reported
2-30	Collective bargaining agreements	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported

GRI 3: MATERIAL TOPICS 2021

Disclosure	Title	Location	Status
3-1	Process to determine material topics	Ch12 (p.106) Materiality Assessment	Reported
3-2	List of material topics	Ch12 (p.106) Materiality Assessment	Reported
3-3	Management of material topics	Ch12 (p.106) Materiality Assessment	Reported

GRI 201: ECONOMIC PERFORMANCE 2016

Disclosure	Title	Location	Status
201-1	Direct economic value generated and distributed	Ch11 (p.99) Performance, Targets & Future Commitments	Partial
201-2	Financial implications and other risks and opportunities due to climate change	Ch06 (p.38) Environment	Reported
201-3	Defined benefit plan obligations and other retirement plans	Ch02 (p.9) About Avon Specialty Metals	Not applicable
201-4	Financial assistance received from government	Ch10 (p.81) Procurement GRI Disclosures	Reported

GRI 202: MARKET PRESENCE 2016

Disclosure	Title	Location	Status
202-1	Ratios of standard entry level wage compared to local minimum wage, by gender	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported
202-2	Proportion of senior management hired from the local community	Ch07 (p.54) Labour & Human Rights	Partial

GRI 203: INDIRECT ECONOMIC IMPACTS 2016

Disclosure	Title	Location	Status
203-1	Infrastructure investments and services supported	Ch09 (p.72) People, Community & Industry Leadership	Reported
203-2	Significant indirect economic impacts	Ch09 (p.72) People, Community & Industry Leadership	Reported

GRI 204: PROCUREMENT PRACTICES 2016

Disclosure	Title	Location	Status
204-1	Proportion of spending on local suppliers	Ch10 (p.81) Procurement GRI Disclosures	Partial

GRI 205: ANTI-CORRUPTION 2016

Disclosure	Title	Location	Status
205-1	Operations assessed for risks related to corruption	Ch08 (p.66) Ethics	Reported
205-2	Communication and training about anti-corruption policies and procedures	Ch08 (p.66) Ethics	Full
205-3	Confirmed incidents of corruption and actions taken	Ch08 (p.66) Ethics	Reported

GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016

Disclosure	Title	Location	Status
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ch08 (p.66) Ethics	Reported

GRI 207: TAX 2019

Disclosure	Title	Location	Status
207-1	Approach to tax	Ch05 (p.23) Governance Disclosures	Reported
207-2	Tax governance, control, and risk management	Ch05 (p.23) Governance Disclosures	Partial
207-3	Stakeholder engagement and management of concerns related to tax	Ch05 (p.23) Governance	Not reported
207-4	Country-by-country reporting	Ch05 (p.23) Governance Disclosures	Not applicable

GRI 101: BIODIVERSITY 2024

Disclosure	Title	Location	Status
101-1	Policies to halt and reverse biodiversity loss	Ch06 (p.38) Environment GRI Disclosures	Reported
101-2	Management of biodiversity impacts	Ch06 (p.38) Environment	Reported
101-3	Access and benefit-sharing	Ch06 (p.38) Environment	Not applicable
101-4	Identification of biodiversity impacts	Ch06 (p.38) Environment	Partial
101-5	Locations with biodiversity impacts	Ch06 (p.38) Environment	Reported
101-6	Direct drivers of biodiversity loss	Ch06 (p.38) Environment	Partial
101-7	Changes to the state of biodiversity	Ch06 (p.38) Environment	Partial
101-8	Ecosystem services	Ch06 (p.38) Environment	Not applicable

GRI 102: CLIMATE CHANGE 2025

Disclosure	Title	Location	Status
102-1	Transition plan for climate change mitigation	Ch06 (p.38) Environment	Reported
102-2	Climate change adaptation plan	Ch06 (p.38) Environment GRI Disclosures	Partial
102-3	Just transition	Ch06 (p.38) Environment GRI Disclosures	Partial
102-4	GHG emissions reduction targets and progress	Ch06 (p.38) Environment	Reported
102-5	Scope 1 GHG emissions (Climate Change standard)	Ch06 (p.38) Environment	Reported
102-6	Scope 2 GHG emissions (Climate Change standard)	Ch06 (p.38) Environment	Reported
102-7	Scope 3 GHG emissions (Climate Change standard)	Ch06 (p.38) Environment	Reported
102-8	GHG emissions intensity (Climate Change standard)	Ch06 (p.38) Environment	Reported
102-9	GHG removals in the value chain	Ch06 (p.38) Environment	Not reported
102-10	Carbon credits	Ch06 (p.38) Environment GRI Disclosures	Reported

GRI 103: ENERGY 2025

Disclosure	Title	Location	Status
103-1	Energy policies and commitments (Energy standard 2025)	Ch06 (p.38) Environment	Reported
103-2	Energy consumption and self-generation within the organization (Energy standard 2025)	Ch06 (p.38) Environment	Reported
103-3	Upstream and downstream energy consumption (Energy standard 2025)	Ch06 (p.38) Environment GRI Disclosures	Partial
103-4	Energy intensity (Energy standard 2025)	Ch06 (p.38) Environment	Reported
103-5	Reduction in energy consumption (Energy standard 2025)	Ch06 (p.38) Environment	Partial

GRI 301: MATERIALS 2016

Disclosure	Title	Location	Status
301-1	Materials used by weight or volume	Ch06 (p.38) Environment GRI Disclosures	Partial
301-2	Recycled input materials used	Ch06 (p.38) Environment	Reported
301-3	Reclaimed products and their packaging materials	Ch06 (p.38) Environment GRI Disclosures	Reported

GRI 302: ENERGY 2016

Disclosure	Title	Location	Status
302-1	Energy consumption within the organization	Ch06 (p.38) Environment	Reported
302-2	Energy consumption outside of the organization	Ch06 (p.38) Environment GRI Disclosures	Partial
302-3	Energy intensity	Ch06 (p.38) Environment	Reported
302-4	Reduction of energy consumption	Ch06 (p.38) Environment GRI Disclosures	Reported
302-5	Reductions in energy requirements of products and services	Ch06 (p.38) Environment GRI Disclosures	Not applicable

GRI 303: WATER AND EFFLUENTS 2018

Disclosure	Title	Location	Status
303-1	Interactions with water as a shared resource	Ch06 (p.38) Environment	Partial
303-2	Management of water discharge-related impacts	Ch06 (p.38) Environment	Partial
303-3	Water withdrawal	Ch06 (p.38) Environment GRI Disclosures	Partial
303-4	Water discharge	Ch06 (p.38) Environment	Partial
303-5	Water consumption	Ch06 (p.38) Environment GRI Disclosures	Partial

GRI 305: EMISSIONS 2016

Disclosure	Title	Location	Status
305-1	Direct (Scope 1) GHG emissions	Ch06 (p.38) Environment	Reported
305-2	Energy indirect (Scope 2) GHG emissions	Ch06 (p.38) Environment	Reported
305-3	Other indirect (Scope 3) GHG emissions	Ch06 (p.38) Environment GRI Disclosures	Reported
305-4	GHG emissions intensity	Ch06 (p.38) Environment	Reported
305-5	Reduction of GHG emissions	Ch06 (p.38) Environment	Reported
305-6	Emissions of ozone-depleting substances (ODS)	Ch06 (p.38) Environment GRI Disclosures	Reported
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Ch06 (p.38) Environment GRI Disclosures	Partial

GRI 306: WASTE 2020

Disclosure	Title	Location	Status
306-1	Waste generation and significant waste-related impacts	Ch06 (p.38) Environment	Reported
306-2	Management of significant waste-related impacts	Ch06 (p.38) Environment	Reported
306-3	Waste generated	Ch06 (p.38) Environment GRI Disclosures	Partial
306-4	Waste diverted from disposal	Ch06 (p.38) Environment	Reported
306-5	Waste directed to disposal	Ch06 (p.38) Environment	Reported

GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016

Disclosure	Title	Location	Status
308-1	New suppliers that were screened using environmental criteria	Ch10 (p.81) Responsible Procurement	Reported
308-2	Negative environmental impacts in the supply chain	Ch10 (p.81) Responsible	Reported

Disclosure	Title	Location	Status
	and actions taken	Procurement	

GRI 401: EMPLOYMENT 2016

Disclosure	Title	Location	Status
403-1	Occupational health and safety management system	Ch07 (p.54) Labour & Human Rights	Reported
403-2	Hazard identification, risk assessment, and incident investigation	Ch07 (p.54) Labour & Human Rights	Reported
403-3	Occupational health services	Ch07 (p.54) Labour & Human Rights	Reported
403-4	Worker participation, consultation, and communication on occupational health and safety	Ch07 (p.54) Labour & Human Rights	Reported
403-5	Worker training on occupational health and safety	Ch07 (p.54) Labour & Human Rights	Reported
403-6	Promotion of worker health	Ch07 (p.54) Labour & Human Rights	Reported
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Ch07 (p.54) Labour & Human Rights	Reported
403-8	Workers covered by an occupational health and safety management system	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported
403-9	Work-related injuries	Ch07 (p.54) Labour & Human Rights	Reported
403-10	Work-related ill health	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported

GRI 404: TRAINING AND EDUCATION 2016

Disclosure	Title	Location	Status
404-1	Average hours of training per year per employee	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported
404-2	Programs for upgrading employee skills and transition assistance programs	Ch07 (p.54) Labour & Human Rights	Reported
404-3	Percentage of employees receiving regular performance and career development reviews	Ch07 (p.54) Labour & Human Rights	Reported

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016

Disclosure	Title	Location	Status
405-1	Diversity of governance bodies and employees	Ch07 (p.54) Labour & Human Rights	Reported
405-2	Ratio of basic salary and remuneration of women to men	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Partial

GRI 406: NON-DISCRIMINATION 2016

Disclosure	Title	Location	Status
406-1	Incidents of discrimination and corrective actions taken	Ch07 (p.54) Labour & Human Rights	Reported

GRI 407: FREEDOM OF ASSOCIATION 2016

Disclosure	Title	Location	Status
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported

GRI 408: CHILD LABOR 2016

Disclosure	Title	Location	Status
408-1	Operations and suppliers at significant risk for incidents of child labor	Ch07 (p.54), Ch10 (p.81) Responsible Procurement	Reported

GRI 409: FORCED OR COMPULSORY LABOR 2016

Disclosure	Title	Location	Status
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ch07 (p.54), Ch10 (p.81) Responsible Procurement	Reported

GRI 410: SECURITY PRACTICES 2016

Disclosure	Title	Location	Status
410-1	Security personnel trained in human rights policies or procedures	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Not applicable

GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016

Disclosure	Title	Location	Status
411-1	Incidents of violations involving rights of indigenous peoples	Ch07 (p.54) Labour and Human Rights GRI Disclosures	Reported

GRI 413: LOCAL COMMUNITIES 2016

Disclosure	Title	Location	Status
413-1	Operations with local community engagement, impact assessments, and development programs	Ch09 (p.72) People, Community & Industry Leadership	Reported
413-2	Operations with significant actual and potential negative impacts on local communities	Ch09 (p.72) Community GRI Disclosures	Reported

GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016

Disclosure	Title	Location	Status
414-1	New suppliers that were screened using social criteria	Ch10 (p.81) Responsible Procurement	Reported
414-2	Negative social impacts in the supply chain and actions taken	Ch10 (p.81) Responsible Procurement	Reported

GRI 415: PUBLIC POLICY 2016

Disclosure	Title	Location	Status
415-1	Political contributions	Ch08 (p.66) Ethics GRI Disclosures	Reported

GRI 416: CUSTOMER HEALTH AND SAFETY 2016

Disclosure	Title	Location	Status
416-1	Assessment of the health and safety impacts of product and service categories	Ch04 (p.19) Why Responsible Metallurgy	Reported
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Ch04 (p.19) Why Responsible Metallurgy	Reported

GRI 417: MARKETING AND LABELING 2016

Disclosure	Title	Location	Status
417-1	Requirements for product and service information and labeling	Ch04 (p.19) Why Responsible Metallurgy	Reported
417-2	Incidents of non-compliance concerning product and service information and labeling	Ch10 (p.81) Procurement GRI Disclosures	Reported
417-3	Incidents of non-compliance concerning marketing communications	Ch10 (p.81) Procurement GRI Disclosures	Reported

UN Global Compact Ten Principles — Cross-Reference

Avon Specialty Metals is committed to aligning our strategy, culture and daily operations with the UN Global Compact's Ten Principles on human rights, labour, environment and anti-corruption. We do not yet claim to be fully compliant with all Ten Principles; this 2026 report is not itself a Communication on Progress. The following summary shows which GRI disclosures in this report support each of the Ten Principles. This cross-reference will underpin our first Communication on Progress, due for publication in early 2028 and covering calendar year 2027.

#	Area	Principle	Supporting GRI Disclosures · Report Location
1	Human Rights	Businesses should support and respect the protection of internationally proclaimed human rights.	2-23, 410-1, 411-1, 414-1, 414-2 <i>Ch07 (p.54) Labour & Human Rights · Ch10 (p.81) Responsible Procurement</i>
2	Human Rights	Make sure that they are not complicit in human rights abuses.	2-23, 410-1, 411-1, 414-1, 414-2 <i>Ch07 (p.54) Labour & Human Rights · Ch10 (p.81) Responsible Procurement</i>
3	Labour	Uphold the freedom of association and the effective recognition of the right to collective bargaining.	2-23, 407-1, 414-1, 414-2 <i>Ch07 (p.54) Labour & Human Rights · Ch10 (p.81) Responsible Procurement</i>
4	Labour	Elimination of all forms of forced and compulsory labour.	2-23, 409-1, 414-1, 414-2 <i>Ch07 (p.54) Labour & Human Rights · Ch10 (p.81) Responsible Procurement</i>
5	Labour	Effective abolition of child labour.	2-23, 408-1, 414-1, 414-2 <i>Ch07 (p.54) Labour & Human Rights · Ch10 (p.81) Responsible Procurement</i>
6	Labour	Elimination of discrimination in respect of employment and occupation.	2-23, 401-2, 403-1 to 403-10, 404-1 to 404-3, 405-1, 405-2, 406-1, 414-1, 414-2 <i>Ch07 (p.54) Labour & Human Rights</i>
7	Environment	Support a precautionary approach to environmental challenges.	2-23, 101-1 to 101-8, 102-1 to 102-10, 103-1 to 103-5, 301-1 to 301-3, 302-1 to 302-3, 303-1 to 303-5, 305-1 to 305-7, 306-1 to 306-5, 308-1, 308-2 <i>Ch06 (p.38) Environment</i>
8	Environment	Undertake initiatives to promote greater environmental responsibility.	2-23, 101-1 to 101-8, 102-1 to 102-10, 103-1 to 103-5, 301-1 to 301-3, 302-1 to 302-5, 303-1 to 303-5, 305-1 to 305-7, 306-1 to 306-5, 308-1, 308-2 <i>Ch06 (p.38) Environment · Ch10 (p.81) Responsible Procurement</i>
9	Environment	Encourage the development and diffusion of environmentally friendly technologies.	2-23, 102-1, 102-4 to 102-10, 103-1 to 103-5, 301-2, 301-3, 302-1 to 302-5, 305-1 to 305-7, 306-1 to 306-5, 308-1, 308-2 <i>Ch06 (p.38) Environment · Ch04 (p.19) Why Responsible Metallurgy</i>
10	Anti-Corruption	Work against corruption in all its forms, including extortion and bribery.	2-23, 205-1, 205-2, 205-3 <i>Ch08 (p.66) Ethics</i>

Basis of Preparation & Future Reporting

Basis of preparation

This Sustainability & ESG Report has been prepared with reference to selected GRI Universal Standards (GRI 1: Foundation 2021, GRI 2: General Disclosures 2021, GRI 3: Material Topics 2021), the GRI 200, 300 and 400 topic-specific series, and the newly published GRI 101 Biodiversity 2024, GRI 102 Climate Change 2025 and GRI 103 Energy 2025 standards. As this is Avon Specialty Metals' first standalone Sustainability & ESG Report, we make no claim of GRI "in accordance" reporting; rather, we have used the framework to structure our disclosures, identify material topics and highlight where our current data systems are still maturing.

Approach to omissions

The GRI index above records Reported, Partial and Not reported statuses against each disclosure. Remaining Partial items reflect a specific data or verification gap rather than absence of underlying management activity. Not reported items are outside our material topic set for this first cycle.

Reporting period, scope and boundary

Reporting period: calendar year 2026. Frequency: annual. Note: GHG accounting and the technical appendices to this Report (the Reporting Boundary Map appendix and the accompanying GHG Inventory FY2024–FY2026 and Methodology & Data Statement) operate on the Company's financial-year cycle running 1 July to 30 June, with FY2024 as the site-level baseline. Reporting scope: Avon Specialty Metals Ltd, a private limited company registered in England and headquartered in Gloucester, a majority-held subsidiary of Avon Metals Limited (Co No 04135396) within the REMET group of companies. Scope 1 and Scope 2 GHG data is ASM-specific, using FY2024 as the site-level baseline and updated for FY2025 and FY2026. Scope 3 categories will be added progressively from CY2027 onwards. There are no restatements of information from prior reports because this is our first standalone report. The report has not been externally assured; external assurance may be considered for future reporting cycles as our data systems mature.

Governance body review

The content of this report has been reviewed and approved by the Chief Executive Officer, who holds ultimate responsibility for sustainability performance and reporting. The Sustainability Committee, which meets quarterly and is chaired by the CEO, will review the content and completeness of future reports.

Collective bargaining and workforce coverage

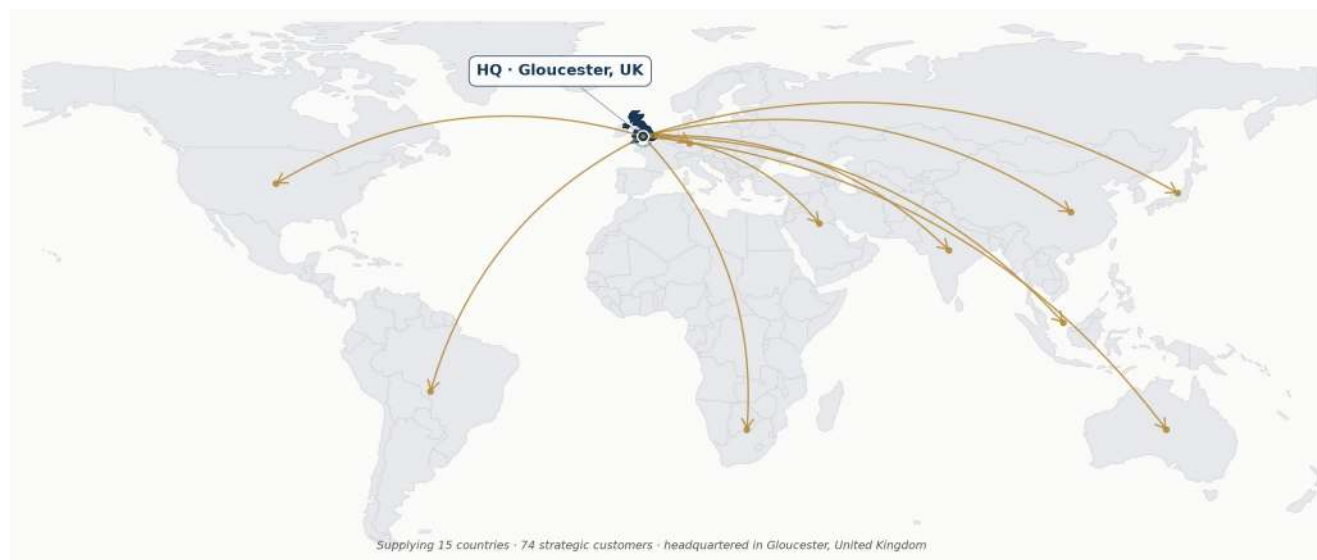
Employees of Avon Specialty Metals are not currently covered by collective bargaining agreements. Working conditions and terms of employment are set through individual contracts governed by UK employment law and internal policies. All 31 employees are covered by the Company's ISO 45001 Occupational Health & Safety Management System. Non-employee workers (site contractors and licensed waste-management providers) work under service agreements that require compliance with the same H&S standards.

Future Reporting

2027-cycle priorities: extension of the FY2024–FY2026 baselines (Scope 1, 2, water) into a full annual cycle; expanded GRI coverage; continued EcoVadis cycle; first UN Global Compact CoP in early 2028; EcoVadis Gold/Platinum 2027 medal; and external ESG-data assurance as maturity develops.

CHAPTER 15

Contact Us



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COLOPHON

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