



Ferroglobe

GLOBAL ESG REPORT 2025

Strengthening today.
Shaping tomorrow.



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CEO LETTER

“The challenges of 2025 tested our resilience, but they also strengthened our foundations for future growth”

2025 was a year of resilience, discipline, and meaningful progress in advancing Ferroglobe’s strategic priorities in an increasingly complex global environment.

Sustainability remained at the core of our strategy and is embedded in how we create long-term value across our business. Throughout the year, we made significant progress in areas critical to our future, including **responsible sourcing, decarbonization, technological innovation, digital transformation, and people development.**

These achievements reflect the commitment and dedication of **Ferroglobe’s nearly 3,000 employees**, whose efforts continue to drive our ESG Strategy and Strategic Growth Plan forward.

Strengthening our operations to support growth

Operational discipline was essential in navigating market volatility. Our **Sales & Operations Planning** initiative continued to **improve demand forecasting, supply planning, and working capital management**, strengthening decision-making across the business.

Operational flexibility and agility were also key. In response to changing market conditions, **we adapted production** by converting three Silicon furnaces to Ferrosilicon in Europe and the U.S. We also signed a **multi-year energy agreement in France** to help **improve competitiveness and support future growth.**

Reducing our carbon footprint

We continued to make progress on our Decarbonization Plan, which aims to reduce our **Scope 1 and 2 emissions by 26% by 2030, compared to 2020.**

During the year, we advanced with the construction of our **new biocarbon plant in Sabón (Spain)**, a significant step toward reducing CO2 emissions associated with silicon production by **around 58%**. The plant will be operating in 2026.

Advancing innovation and supporting the energy transition

Innovation remains a key driver of our growth strategy. We continued to advance our **high-purity silicon business**, a critical material for the energy transition and emerging technologies, and we are well positioned to profit from

“We continued to advance our high-purity silicon business, a critical material for the energy transition and emerging technologies”

growing long-term demand for silicon, particularly across battery and solar applications.

Our alliance with **Coreshell** achieved important milestones as major automotive manufacturers continued testing **silicon-anode battery materials** developed through our partnership. Building on this progress, we made an additional strategic investment to support scale production and accelerate commercialization.

Driving digital transformation and strengthening cybersecurity

The Company is becoming increasingly digital. Throughout 2025, we expanded the use of innovative **digital solutions to improve efficiency, collaboration, and knowledge sharing** across the organization.

The introduction of **GenAI-enabled tools** helped employees access information more effectively and **support daily operations**. At the same time, we continued enhancing our **cybersecurity framework** and reinforcing awareness across the business. As digital risks evolve, protecting our systems, data, and people remains a strategic priority.

Our People remain at the heart of everything we do

Creating an inclusive, collaborative, and engaging workplace remains fundamental to our long-term success. We continued to **advance our People & Culture roadmap** through initiatives that strengthen employee development, inclusion, and engagement.

We expanded our **employee-led Affinity Groups**, further supporting professional growth and fostering a stronger sense of belonging across the organization, we **launched HiBob**,

our **new global People integrated platform**, designed to enhance employee experience and **strengthen people management processes worldwide.**

Protecting our people remains a core value

Health & Safety continue to guide our decisions and actions across all operations. Our **Environmental, Health & Safety (EH&S)** teams remain focused on strengthening awareness, accountability, and risk prevention throughout the organization.

We are committed to fostering a culture where every individual feels protected and contributes to a safe working environment. **Maintaining the highest safety standards remains one of our top priorities.**

Strengthening our reputation and leadership

Throughout the year, **Communications & Public Affairs** strengthened engagement and advocacy with institutions, Governments, policymakers, industry associations and forums, media, and other key stakeholders with a strong focus across Europe and in the United States, reinforcing our **Company’s reputation** and Ferroglobe’s position as a **leading voice in our industry.**

Looking ahead with confidence

Given the geopolitical environment and continued market headwinds, we made meaningful progress in **supporting fair competition and strengthening industrial competitiveness.** In Europe, Safeguard measures imposed on certain ferroalloys represent an important step toward creating fairer market conditions for domestic producers.

“The adoption of Safeguard measures for certain ferroalloys in Europe is one milestone that reflects years of collaboration across teams and industry partners”

We hope to see further progress in 2026, including **stronger measures to support Silicon** and reinforce the long-term outlook for our European operations.

The challenges of 2025 tested our resilience but also **strengthened our foundations for future growth.** Together, as **One Company, One Brand, One Team**, we continued to build a **more agile, innovative, and sustainable company**, better prepared to navigate uncertainty and capture future opportunities.



Marco Levi
CEO Ferroglobe



01

FERROGLOBE AT A GLANCE



THIERRY ALARY

VP Energy & Procurement

Country: France

Area: Operations

Seniority: 37 years

“Producing and supplying critical materials requires an uncompromising commitment from our operational teams to responsible and sustainable sourcing.”

In my role as VP Energy & Procurement, I recognize that sustainability is at the heart of our daily concerns at the time of sourcing and contracting. In recent years, geopolitical evolutions, trade protectionism, climate evolution, regulations on emission tracking and control have emerged as significant game changers in the way Ferroglobe sources its products. Supply risks have materially increased due to logistical blockages, extreme weather events and trade and environmental regulations, obliging companies to adapt their supply chain to guarantee supply continuity with the lowest possible disruption.

Traceability has become a must and securing our value chain a priority. In this respect, we have adapted our processes to integrate sustainability as a key criteria of value creation. Onboarding and auditing of vendors has been strengthened to ensure that our customers feel confident that Ferroglobe’s offer brings a solid sustainability guarantee. Ferroglobe works closely with its supply base to track and reduce emissions and to develop initiatives to promote proximity supply and the circular economy. Although competitiveness remains a constant obsession, many actions are being implemented at plant level in close cooperation with the Purchasing team which allows us to reduce our carbon footprint without significantly impacting our cost base.

In Ferroglobe, responsible sourcing is a reality and a permanent effort. We take pride in contributing to our customers’ success by carefully selecting our suppliers and partners to ensure quality, reliability, and sustainable value.

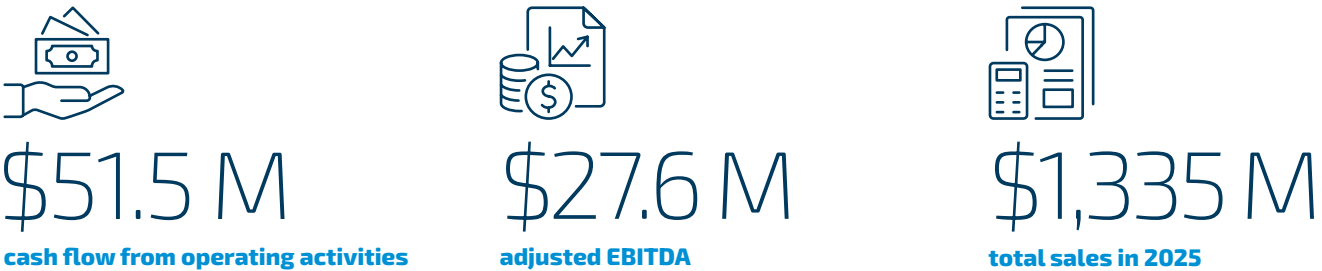
2025 KEY DATA



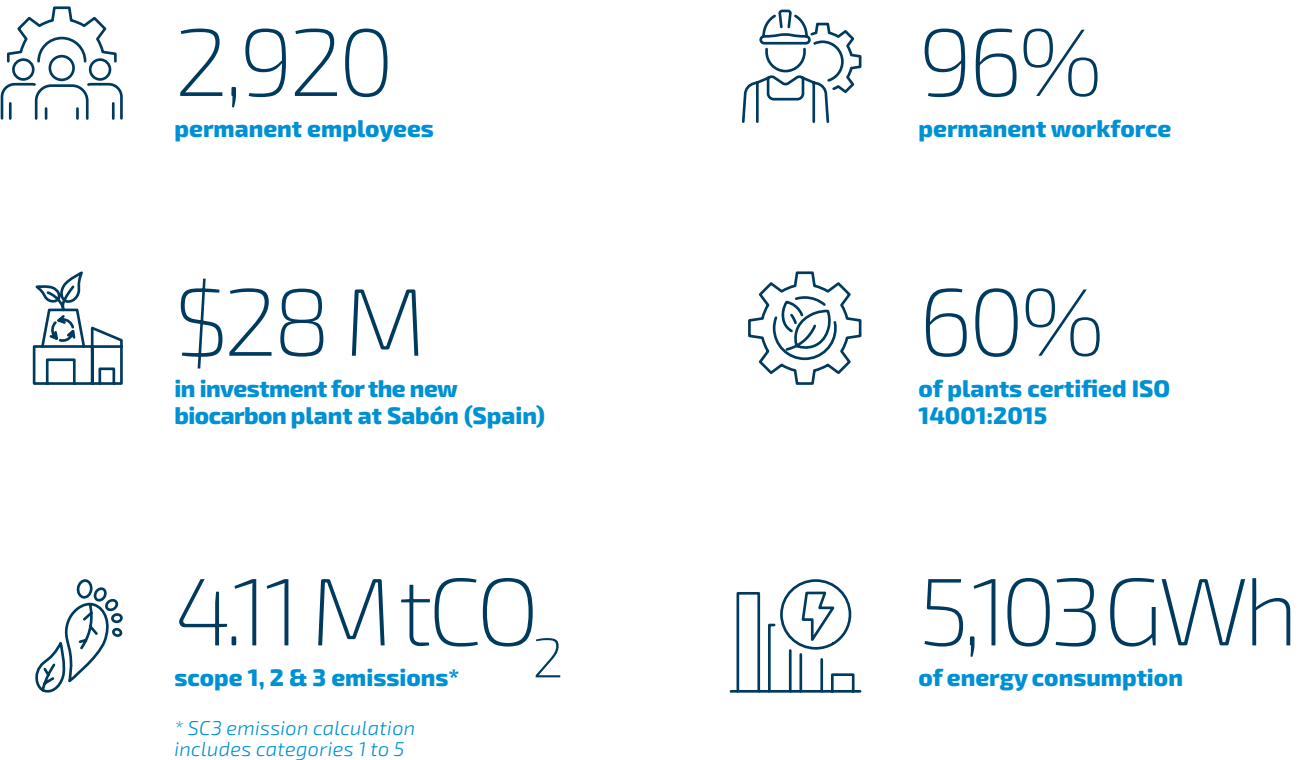
Ferroglobe is one of the world's largest producers of silicon metal, silicon-based alloys and manganese-based alloys. We control every step of our value chain, from procurement of raw materials and energy to the final products and by-products generated in our production processes.

Our production facilities are strategically located throughout the world. It enables us to offer diverse products to dynamic end-markets and sell to a wide base of customers worldwide in a varied range of industries such as aluminum, chemicals, solar cells, semiconductors, automotive parts or electric vehicle batteries.

FINANCIAL DATA



ESG DATA



MILESTONES

In 2025, we continued to strengthen our global footprint and industry leadership through key corporate initiatives and strategic engagement.



Ferroglobe's participation as host Sponsor during the 15th CRU Silicon Market Forum. 1. Visit of delegates to our Anglefort plant. 2. Benoist Olliver (Chief Technology & Innovation Officer), at the 'Innovation and batteries' panel discussion (second left). 3. Marco Levi (CEO) opening keynote 'Silicon Metal & Geopolitics: Navigating Global Shifts'.

CORPORATE & LEADERSHIP

Marco Levi visits U.S. plants

Our CEO visited the Beverly and Alloy West Virginia facilities, where he met with our local teams to share updates on the Company's current position, future opportunities, and the challenges shaping the global market. These visits reinforced Ferroglobe's commitment to transparency, alignment, and operational excellence.

Ferroglobe, sponsor of the 15th CRU Silicon Market Forum

120 delegates visited our Anglefort plant, where they experienced firsthand our innovation, operational excellence, and sustainability efforts. In the opening keynote our CEO, Marco Levi, emphasized the urgent need for stronger EU trade measures to safeguard silicon production. We

also participated in Industry Forums held in Amsterdam, London, and Barcelona, reinforcing our influence across global industry platforms.

OPERATIONS

Three furnaces converted

Operational agility and flexibility have been essential again this year. We successfully adapted production by converting Silicon furnaces to Ferrosilicon in both Europe and the U.S.. This strategic adjustment is expected to increase output by approximately 35,000 to 40,000 tons annually, aligning production capabilities with evolving market demand.

New PPA in France

We secured a new multi-year energy agreement in France, which will ensure highly competitive energy pricing starting in 2026.

DECARBONIZATION

Biocarbon plant

We made further progress on our decarbonization plan, commencing construction on our new biocarbon plant in Galicia, Spain.

GOVERNANCE

Intellectual Property Policy

The Company introduced a new Intellectual Property Policy, providing a clear and consistent framework to protect critical assets and reinforce long-term competitiveness.

Ferroglobe PLC joins the Russell 2000® and 3000® indexes

This inclusion marked a significant step forward in the Company's growth journey, increasing visibility among institutional investors and reinforcing confidence in its strategic direction.

EU safeguard measures

After nearly two years of coordinated advocacy, the EU imposed safeguard measures on certain ferroalloys imports. Ferroglobe, in collaboration with Euroalliages, played a central role in influencing these protections for sustaining EU production.

Ferroglobe USA, member of OMNIA

OMNIA is a group purchasing organization for the industrial sector. This partnership enhances procurement efficiency, reduces risk, and strengthens supply chain management.

INNOVATION

Coreshell alliance

Our partnership with Coreshell has continued to advance, with leading automotive manufacturers now testing our silicon-anode battery material. This milestone has prompted a new strategic investment to expand production capacity and support future growth.

INFORMATION TECHNOLOGY

Ferroglobe & AI

We began the rollout of Microsoft 365 Copilot across our organization, another key step in our digital transformation journey. It will enhance productivity and will ensure secure management of corporate data. We also have introduced chatbots powered by GenAI technology to improve efficiency and knowledge sharing, designed to strengthen cybersecurity frameworks

demonstrating its commitment to innovation and future-ready technologies.

PEOPLE & CULTURE

COE for People, Technology & Analytics, and HiBob

The Company launched a new Centre of Expertise (COE) within our People & Culture (P&C) function. This step reinforces our modern, data-driven People & Culture function. We also launched HiBob, the new global People platform designed to enhance how we manage our employee community and support People & Culture processes.

Three new Affinity Groups

Women's Success Network drives women career growth and champions gender equity across all levels of our organization; Champions of Accessibility Network reminds us that accessibility, awareness and inclusion strengthen our workplaces, culture and people; Pride Alliance Network promotes awareness, respect, and acceptance for all gender identities and sexual orientations.

Global People Engagement Survey Action Plan

In 2025 we continued with the implementation of the Global People Engagement Survey, focusing on clearer communication of strategy, empowerment of local ambassadors, and the rollout of Personal Development Plans and a new Performance Management Model. Employees were invited to provide feedback on the People & Culture

Roadmap 2023–2025, ensuring continuous improvement based on their insights.

III Ambassador Program

A corporate initiative focused on driving collaboration, cultural transformation, and operational excellence. It serves to connect staff, improve employee experience, and align Ferroglobe's workforce globally.

LEARNING & DEVELOPMENT

Career Week

It provides employees with a dedicated space to reflect on their professional journeys and engage with guest speakers involved in global initiatives such as S&OP implementation.

Agreement to promote Dual FP and training internships

Ferroglobe Spain Metals signed an agreement with the regional government of Cantabria to promote Dual Vocational Training and internships, reinforcing its commitment to developing future talent and strengthening ties with local communities.

AWARDS

Top Supplier of the Year

We were named "Top Supplier of the Year" in the bulk alloys sector by ROGESA and ZKS. This industry recognition reflects our Company's strong partnerships, reliability, and commitment to excellence.

SOCIAL COMMITMENT

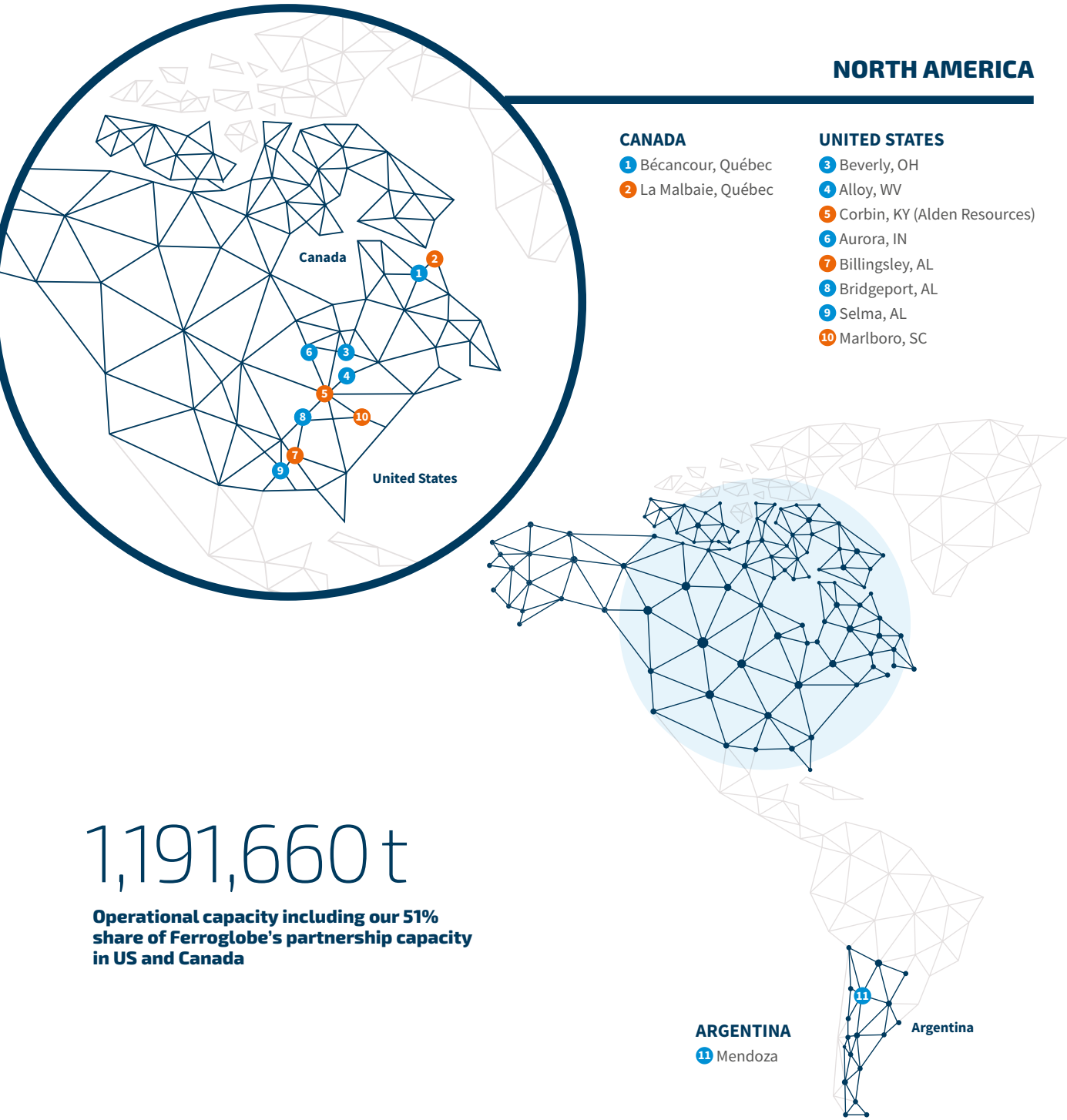
Nhlayiso learning Center for children

Ferroglobe's commitment to social impact was exemplified with the inauguration of the Nhlayiso Learning Center in Prieska Village, South Africa. Developed by the local team

near the Mahale Mine, the center provides essential early childhood education services. "Nhlayiso," meaning "We Care," reflects the company's dedication to community development and long-term impact.



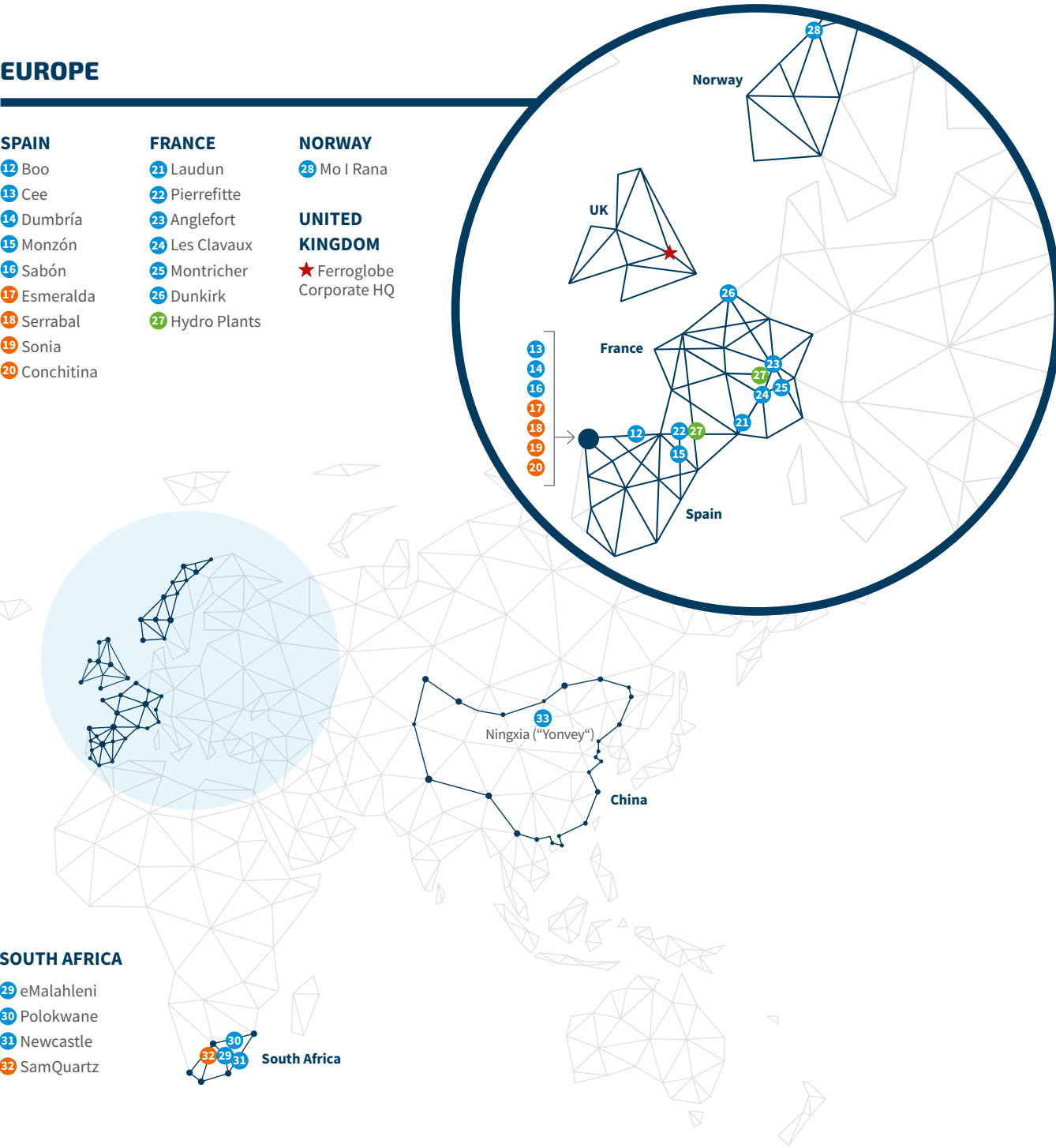
WORLDWIDE PRESENCE



METALLURGY MINING ENERGY CORPORATE HQ

EUROPE

- SPAIN**
- 12 Boo
 - 13 Cee
 - 14 Dumbría
 - 15 Monzón
 - 16 Sabón
 - 17 Esmeralda
 - 18 Serrabal
 - 19 Sonia
 - 20 Conchitina
- FRANCE**
- 21 Laudun
 - 22 Pierrefitte
 - 23 Anglefort
 - 24 Les Clavaux
 - 25 Montricher
 - 26 Dunkirk
 - 27 Hydro Plants
- NORWAY**
- 28 Mo I Rana
- UNITED KINGDOM**
- ★ Ferroglobe Corporate HQ



185,160 t

NORTH AMERICA
Total production capacity

93,160
Silicon metal

92,000
Silicon-based alloys

26,000 t

SOUTH AMERICA
Total production capacity

26,000
Silicon-based alloys

863,500 t

EUROPE
Total production capacity

184,000
Silicon metal

118,000
Silicon-based alloys

561,500
Manganese-based alloys

117,000 t

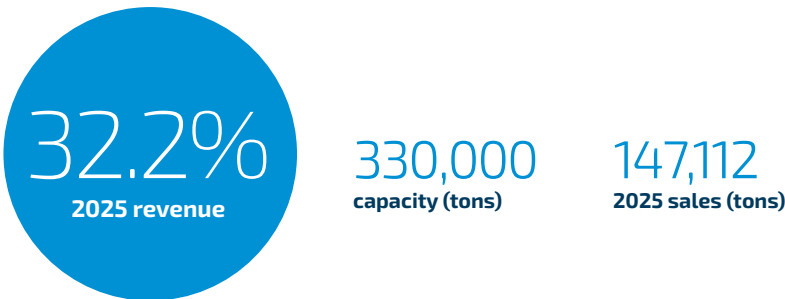
AFRICA
Total production capacity

51,000
Silicon metal

66,000
Silicon-based alloys

OUR PRODUCTS & MAIN MARKETS

High-purity silicon and our proprietary high-tech processing technologies for producing it in micro and nanoparticle formats differentiate us from competitors and open the door to the energy transition market. In 2022, polysilicon for solar panels accounted for 5% of our metallurgical-grade silicon revenues; today, it accounts for 12%. Our next step is electric vehicle battery anodes, where high-purity silicon will enable more affordable batteries with greater range and shorter charging times.



SILICON METAL



Silicon improves the castability, hardness, corrosion resistance, tensile strength, wear resistance and weldability of the aluminum end products. In construction products, silicone enhances adhesion and provides insulating properties. In personal care and health care products, it adds a smooth texture that protects against ultraviolet rays and provides moisturizing and cleansing properties.



Silicon for Li-ion batteries (Micro and submicro particles)
We are leading the next-generation of technology through the development of pure silicon anodes, engineered to revolutionize the Li-ion battery market. We are developing specialized micro and submicrometric high-purity silicon grades, engineered for seamless integration into anodes with advanced surface treatments.



Silicon for Advanced Technologies (99.995% purity)
Ferroglobe launched this innovation program to produce high-purity silicon, with a purity level of up to 99.995%, milled to various sizes tailored to customer specifications. The purification process uses patented and proprietary technology that is highly industrial, cost-effective, and environmentally friendly. This physical process avoids the use of acid leaching to remove impurities.



Polysilicon
Silicon metal is the primary ingredient in the production of polysilicon. Producers of polysilicon employ processes to further purify silicon metal and grow ingots from which wafers are cut. These wafers are the base material to produce solar cells, which convert sunlight into electricity.



INDUSTRY

Chemical, aluminum

Automotive

Wind energy, automotive, electronics, ceramics, security

Solar



APPLICATIONS

Automobile parts, construction, personal care, medicine, adhesives

Anodes for EV automobile batteries

Bearings for wind turbines, car structure casting, semiconductors, ceramic castings, body armors

Polycrystalline silicon for solar panels



LARA REY
MARKET INTELLIGENCE ANALYST

"Tariffs, antidumping measures, export restrictions, sanctions, border adjustment mechanisms, safeguards... All these tools are reshaping global trade flows. In this new landscape, having the right information at the right time helps Ferroglobe make informed decisions."



SILICON BASED-ALLOYS



Ferrosilicon
Ferrosilicon increases the strength, wear resistance, elasticity and scale resistance of steel, while lowering its electrical conductivity and magnetostriction.

Steel
Aluminum

Coatings, welding processes, electrodes



Calcium silicon and foundry products
Calcium silicon is a deoxidant and desulfurizer of liquid steel. It is also used in the production of coatings for cast iron pipes, in the welding process of powder metal and in pyrotechnics. Foundry products include nodularizers and inoculants which are used in the production of iron.

Steel
Iron

Steel and iron manufacturing, welding, pyrotechnics



MANGANESE BASED ALLOYS



Silicomanganese
Silicomanganese is used as a deoxidizing agent in the steel manufacturing process. Ferromanganese is used as a deoxidizing, desulfurizing and degassing agent in the initial steel smelting process. It improves the mechanical properties, hardenability and abrasion resistance of steel.

Steel

Steel smelting processes



ELSA electrode
A Ferroglobe proprietary technology:
•Minimizes energy consumption.
•Eliminates contamination with iron.
•Runs furnaces with fewer stoppages.
•Key technology in running high capacity silicon furnaces.
•No proven alternative worldwide.



Carbon electrodes
Produced from high-purity carbonaceous materials like petroleum coke, pitch, and anthracite coal. They are mainly used in electric arc furnaces for steel and ferroalloy production, aluminum smelting and in electrochemical applications.



Electrode paste
Electrode paste is a crucial component in electric arc furnaces, particularly in ferroalloy production. It's a carbonaceous material used to form continuous selfbaking electrodes, essential for the efficient operation of these furnaces.



Silica fume
A by-product of the electrometallurgical process of silicon metal and ferrosilicon. This dust-like material, collected through Ferroglobe factories' air filtration systems, is mainly used in the production of high-performance concrete and mortar.

02

WE ARE FERROGLOBE



GUILLAUME DUROYON

Procurement Director Europe & Africa

Country: France

Area: Operation

Seniority: 17 years

“At Ferroglobe, procurement is not a cost center, it is the primary lever of competitiveness.”

Within Ferroglobe, the Procurement function holds a decisive strategic position. It extends well beyond price negotiation or the administrative management of suppliers: it structures the entire value chain, from the sourcing of raw materials to the delivery of the finished product.

In our environment shaped by supply instability, commodity price volatility and sustained margin pressure, **the Procurement function stands as a cornerstone of Ferroglobe’s resilience.** It maps supplier risks, anticipates disruptions, diversifies sourcing strategies and secures critical production flows.

The financial impact of our function is both direct and quantifiable. Procurement accounts for up to 70% of revenue in our industry. **Every percentage point gained on purchasing costs flows immediately through to EBITDA,** delivering a leverage effect.

Yet procurement performance cannot be reduced to purchase price alone. It encompasses component quality, delivery reliability, supplier regulatory compliance and the capacity for innovation across the supply base. A failure in supplier selection or performance management can trigger production stoppages, recurring non-conformities or contractual penalties that erode months of hard-won savings.

The Procurement function now sits at the heart of the structural transformations reshaping Ferroglobe: **decarbonisation of supply chains, ESG requirements imposed on subcontractors, industrial reshoring and the digitalisation of sourcing processes.** Steering these challenges means contributing not only to our company’s near-term performance, but to its ability to sustain a competitive position in a rapidly evolving landscape.

MISSION AND VALUES

Our strategic objective is to be the global leading producer in silicon metal and ferroalloys by innovating and creating value for all our stakeholders. Our fundamental values symbolize the unique personality of Ferroglob and express the core behaviors, ethics and beliefs of our organization. The transformation of Ferroglob was driven by boosting a unified corporate culture, with the objective of building One Company, One Brand and One Team, everywhere Ferroglob operates.



ANTONIO FRANCISCO TEIXEIRA
OPERATIONS PERFORMANCE MANAGER SPAIN & SOUTH AMERICA

"In Operations, we drive efficiency through continuous improvement. In 2025, we tackled dynamic challenges, advancing sustainable production, full traceability, and adaptability, while strengthening resilience and optimizing our footprint. Transparency across our value chain remains key to protecting our sector."



Our mission

Is to become the reference in silicon metal and ferroalloys by innovating and creating value for all our stakeholders.



Our values

Symbolize the unique personality of Ferroglob and express the core behaviors, ethics and beliefs of our organization.

We believe in a culture that stands for Collaboration,

Leading Change, Respect and an Ownership mindset as our fundamental values which symbolize the unique personality of Ferroglob and expresses the core behaviors, ethics and beliefs of our organization.

COLLABORATION



LEADING CHANGE



RESPECT



OWNERSHIP



BUSINESS MODEL

Our global and vertically integrated structure, focused on innovation, gives us stability, profitability and an advantage over our competitors.

We are an essential and valued supplier to customers, driven by innovation



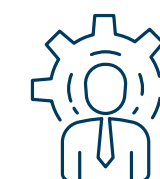
Global production footprint and reach

Fast-growing and dynamic end-sectors such as solar energy, semiconductors, EV batteries, aluminum, steel and silicone compounds.



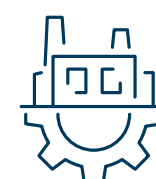
Vertically integrated production

From raw materials to high-end quality products, vertical integration provides us with a cost advantage over our competitors.



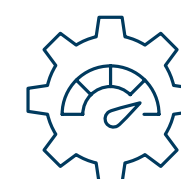
Long-lasting relationships with customers

Based on the breadth and quality of our product offerings and our commercial excellence to maximize profitable revenue.



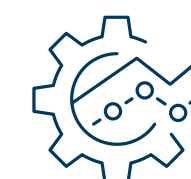
Operational flexibility

We can adjust production at certain of our furnaces to react to changing global demand trends and customer requirements.



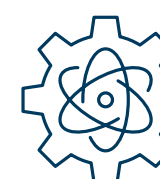
Low operating costs

These are a result of our ownership of, and proximity to, sources of raw materials, and our access to attractively priced energy, skilled labor and efficient production processes.



Focus on high value-added products

We enhance profitability by offering customized solutions and high-purity metals to meet specific customer requirements.

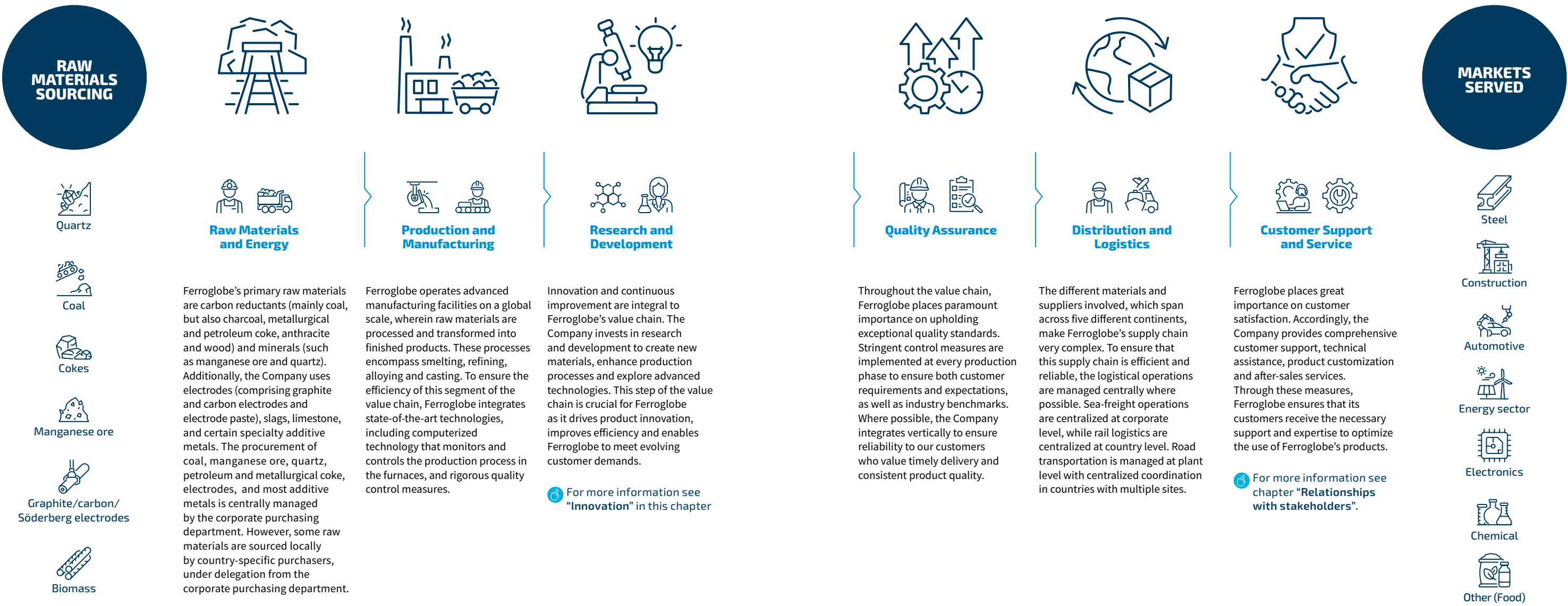


Pioneering innovation

We focus on in-house technological research and development of next generation products. In addition to a dedicated R&D division, we have cooperation agreements with various universities and research institutes around the world.

FERROGLOBE'S VALUE CHAIN

Ferroglobe's value chain encompasses various stages and activities involved in the production, supply, and distribution of its metallurgical products. We serve a diverse range of markets and industries, selling our products to customers in more than 40 countries.



SUSTAINABILITY

Throughout the entire value chain, Ferroglobe prioritizes sustainable practices aimed at minimizing the environmental impacts.

The Company actively works to reduce its environmental footprint in alignment with its stakeholders' commitments to sustainability.

For more information see chapter "Environment".

MATERIALITY

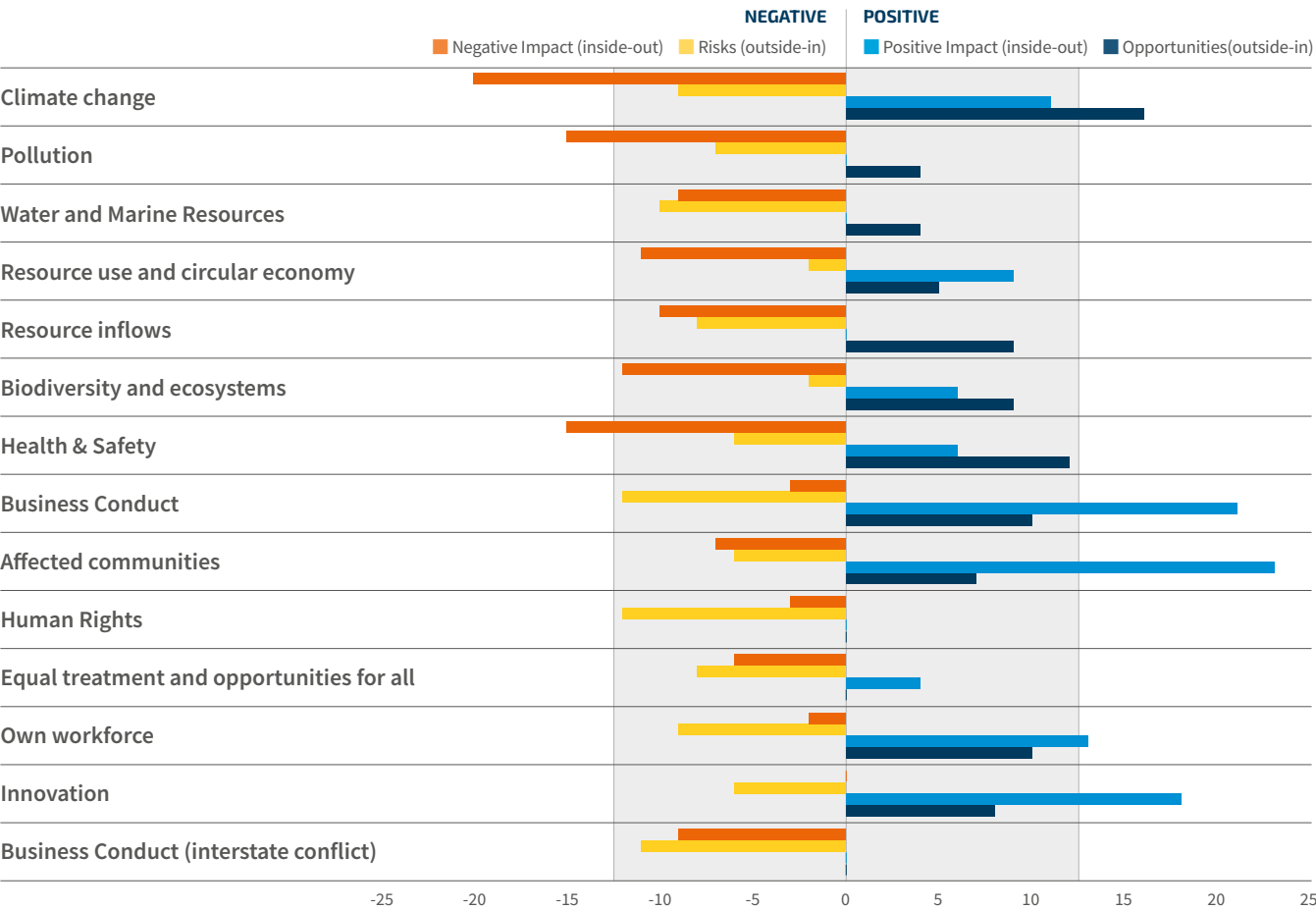
To identify sustainability-related issues concerning environmental, social and governance matters, as well as the associated risks and opportunities, Ferroglobe has conducted a materiality analysis using a specialized methodology. This methodology is aligned with the European Union’s Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) issued by the European Financial Reporting Advisory Group (EFRAG).

The double materiality analysis begins with an evaluation of the context in which the Company operates, considering both current and potential impacts, risks and opportunities across

the entire value chain, including core operations and upstream and downstream activities.

The results of this analysis are summarized in the following chart, which highlights positive impacts and opportunities, as well as risks and negative impacts on sustainability issues. It emphasizes those considered material due to exceeding the established threshold. This analysis is reviewed annually, allowing for the integration of relevant factors that affect the Company’s context and value chain, regulatory and market changes, stakeholder interests, and any other events pertinent to sustainability issues.

IMPACT MATERIALITY & FINANCIAL MATERIALITY



STRATEGY: SUSTAINABLE TECHNOLOGY AND INNOVATION AT THE HEART OF OUR BUSINESS

Sustainable technology and innovation are the cornerstones of our strategy and the path to remain as the global leader in silicon metal and ferroalloys. We are developing new materials and processes that will drive the next technological leap in the energy transition, as well as Ferroglobe’s business, and the profitability of our stakeholders.

Our commitment to continuous innovation serves as a key competitive advantage, enabling us to stay ahead in a rapidly evolving market. We have the experience, the innovative capacity and the strategy to be drivers and protagonists of these changes and

to remain a leader in our industry for the years to come.

We are currently developing exciting projects to create new materials and processes designed for a significant technological leap forward, enabling us to achieve milestones such as:

- **More affordable car batteries** with greater range and faster charging times
- **More efficient solar panels**
- **More reliable wind turbines**
- **Micro and nano silicon** for new applications

- **Biocarbons** from forest residues
- **Optimized production processes** with a lower environmental footprint
- **More efficient data-driven operations**

To achieve these objectives, we have developed a strategy based on four pillars: business excellence, ESG excellence, decarbonization and technology & innovation. These four contributors will forge the heart and driving force behind the Ferroglobe of the future.



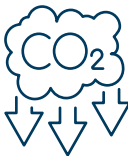
BUSINESS
• Key areas
• Aims



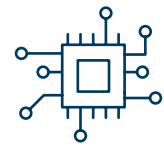
TECH & INNOVATION
• Silicon anodes
• Advanced applications
• Biocarbon
• Circular economy



ESG PLAN
• Governance
• Engagement
• Value chain
• Environmental footprint



DECARBONIZATION
• KTM's
• Biochar plant
• PPAs
• Syngas



99.995%

high-purity silicon in
sub-micrometric sizes

GONZALO VARELA
PILOT PLANT MANAGER

"In an uncertain geopolitical environment, technological innovation is the most valuable strategic asset, it means enhancing our autonomy."

INNOVATION

Due to its characteristics, silicon is one of the essential materials for energy transition and, therefore, for a more sustainable world. Our in-depth knowledge of raw materials and its industrial processes drives our commitment to research and innovation. These are the cornerstones of our business strategy.

For more than 30 years, Ferroglobe has registered patents, processes and technologies that are used worldwide, such as the ELSA electrode and silicon purification through vacuum treatment.

Our innovation model is based on our own research and strategic collaborations with companies, universities and research institutions. Since 2020, our innovation strategy has focused on energy transition and the reduction of our carbon footprint. In our laboratories and experimental plants, we are developing new materials and processes to be relevant players in the energy transition and reduce the carbon footprint of our operations and products.

INNOVATION IN OWN PROJECTS:

◆ The Silicon for Advanced Technologies Project

A notable application of high-purity silicon is in the anodes of lithium-ion batteries. Ferroglobe is working on innovative materials and solutions designed to significantly enhance the energy density, cost-effectiveness and sustainability of lithium-ion batteries.

◆ The ELSA electrode

Our proprietary technology minimizes energy consumption in the silicon metal production process and eliminates iron contamination. It has no proven alternative worldwide.

INNOVATION PARTNERSHIPS

Finished projects in 2025:

◆ Baterurgia 2022-2025

Ferroglobe participated in this project as a member of a Consortium with different companies, coordinated by the Spanish Ministry of Science

and Innovation. Its objective was to improve the sustainability of electric vehicle batteries through the recovery and classification of the critical materials used in their production. The project was a technical success, as it was possible to produce manganese sulfate with the purity required for use in lithium-ion batteries.

◆ UMI Volta 2022-2025

A joint initiative between CETIM private tech center and Ferroglobe to develop innovative and sustainable solutions into five key areas: micro and nano silicon synthesis, biochar synthesis, anode material synthesis, electrochemical cell configuration, and material scaling for evaluation. The UMI-VOLTA project was a great success for both CETIM and Ferroglobe. Ferroglobe leveraged the new capabilities of CETIM's electrochemical laboratory to develop new materials, such as micrometric silicon optimized for high-silicon anodes. This material is currently supplied to companies developing these types of technologies.

◆ Efisilex 2023-2025

The project aimed to conduct an in-depth investigation of the process for obtaining metallurgical silicon. Ferroglobe has made progress in optimizing the design of the electrical connections in the furnace to reduce energy losses due to the Joule effect on the surroundings of the furnace, while also prioritizing the circularity of the process.

Projects underway in 2025:

◆ Gigabat 2023-2026

Ferroglobe contributes to this European project supplying high quality silicon powder for anode and cell preparation. The goal of the Gigabat project is to strengthen Europe's battery manufacturing industry.

◆ NanomatIA 2024-2027

This project focuses on accelerating the design and discovery of new materials in energy storage sector

(LIBs) through AI strategies centered on two main axes to achieve advanced properties as demanded by the market: nanotechnology and biotechnology.

New projects in 2025:

◆ Sophia 2025-2028

European project for the reuse and recycling of end-of-life solar panels, whether due to reaching the end of their useful life or because of defects or damage. The project is based on three main pillars. First, reusing old solar panels in other applications. Second, studying repair processes for damaged panels. Third, recovering and fully recycling each panel component in cases where repair or reuse is not feasible. Ferroglobe Innovation is responsible for recycling silicon and associated metals, primarily silver and copper.

ESG PLAN

Ferroglobe is committed to the continuous improvement of the environmental performance across our worldwide operations, including the reduction of the environmental impact of our value chain, to contribute to the ecological transition of the economy.

DECARBONIZATION

Ferroglobe's decarbonization plan is founded on the application of the most

advanced technology and processes with the environmental goals of our ESG Plan. Furthermore, it cleverly combines financial and environmental sustainability. It comprises four key pillars:

◆ Key Technical Metrics (KTM) Program

A continuous improvement methodology to optimize furnace performance through the sharing of best practices and rigorous monitoring.

◆ PPAs & carbon free energy contracts

Shift our electricity towards cleaner and renewable sources via long-term power purchase agreements to control costs.

◆ Biocarbon consumption

Replace fossil carbon in the metallurgical silicon and ferroalloy production process. We have invested €28 million to build a biocarbon plant in Sabón (Spain). It is expected to cut CO₂ emissions by 58%.

◆ Syngas Recovery

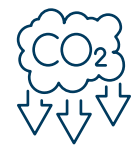
Recovery of gases generated during the production of ferroalloys in electric furnaces.

◆ Start-up investment

Our partnership with U.S.-based battery technology Company Coreshell, a pioneer in nanocoating solutions for silicon-dominant anodes for lithium-ion batteries, established in 2024, has continued to strengthen, leading to a new strategic investment in 2025 aimed at expanding production capacity.



€25M

to date investment in
the silicon for advanced
technologies projects.

-26%

scope 1 and 2
carbon emissions
reduction by 2030
(2020 baseline)

◆ + INFO

For more information about Sustainability, visit:
<https://www.ferroglobe.com/about-ferroglobe/sustainability>

ESG STRATEGY 2022-2026

Reinforcing sustainability as a strategic pillar to generate shared value for society as a whole

1
Corporate
governance

Strengthening
our governance
framework.

2
People

Promoting a solid &
honest engagement
with our people and
the local communities
where we operate.

3
Supply Chain &
commercial positioning

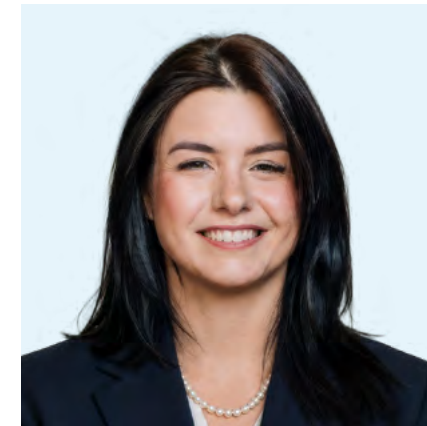
Reinforcing the
role of sustainability
throughout our
value chain.

4
Environment

Improving our
environmental footprint
to harness materials
which are vital for
sustainable development.

03

GOVERNANCE



MONICA MAGNIEN

General Counsel Americas

Country: USA

Area: Legal

Seniority: 16 years

Effective governance is measured not only by compliance, but by its ability to protect people, strengthen resilience, and enable responsible decisions in a complex regulatory environment.

In 2025, governance at Ferroglobe continued to evolve to address a more demanding regulatory and operating environment, where legal, environmental, health, and safety considerations were increasingly interconnected. Governance was no longer limited to oversight—it played a central role in **protecting our people, strengthening operational resilience, and enabling responsible business decisions** across our global footprint.

A key priority in 2025 was to **reinforce the integration of legal and EHS frameworks into day-to-day operations**. This included strengthening compliance with environmental and safety regulations, enhancing risk identification processes, and ensuring that accountability was embedded at all levels of the organization. By aligning legal guidance with EHS priorities, we supported a **proactive approach to risk management**, helping to prevent accidents and ensured the well-being of our employees and communities.

At the same time, 2025 brought continued complexity in trade and regulatory environments, particularly across the Americas. Evolving trade measures, tariffs, and enforcement trends required close coordination between legal, commercial, and operational teams. Governance structures supported this coordination, enabling the Company to respond quickly to external developments while maintaining strict compliance with applicable laws and internal standards.

Ultimately, governance at Ferroglobe is an enabling function—one that supports resilience, reinforces a strong culture of safety and integrity, and ensures that we operate responsibly in a rapidly changing world. By embedding legal discipline and EHS accountability into our decision-making processes, we continue to build a stronger, safer, and more sustainable business.

CORPORATE GOVERNANCE FRAMEWORK



ENTERPRISE RISK MANAGEMENT

Ferroglobe uses an enterprise risk management (ERM) framework based on ISO 31000 to manage risks across the organization. This structured approach enhances visibility, awareness, and control of key risks, allowing the Company to manage them collectively. The ERM framework helps identify, assess, and prioritize risks based on likelihood, impact, and control strength.

Depending on the evaluation, risks are either tolerated, treated, transferred, or terminated. Designated risk owners are responsible for managing and updating risk strategies and identifying new threats. This proactive system supports effective risk mitigation across Ferroglobe’s diverse operations, ensuring a comprehensive and dynamic risk management process.

The Audit Committee of the Board is responsible for overseeing our enterprise risk management process.

Identified risks:

Risk category	Affecting	Risk category	Affecting
 Operational	Daily internal process. Example: KTM Project.	 People & Culture	Talent attraction and development. Example: Employee performance, skills or knowledge.
 Strategic	Achievement of strategic objectives and long-term value creation. Example: Energy costs or supply chain outages.	 Supply Chain	Provision of raw material. Example: Shortages or price increases.
 Financial	Balance sheet and financial results. Example: Currency fluctuations.	 Cybersecurity	Security of information and communications. Example: Cyber attacks.
 Legal & Compliance	Regulatory framework and environmental laws and regulations. Example: Trade tariffs.	 ESG	ESG performance and strategy. Example: Climate risks, workers' health and safety risks.

CYBERSECURITY AND DATA PROTECTION

The Company maintains a proactive and structured cybersecurity strategy, overseen by the Audit Committee and executed by the Cybersecurity Committee. This committee, led by senior IT leadership, ensures alignment with global standards such as ISO 27001 and NIST, focusing on the protection of networks, applications, and sensitive data.

Key elements include:

- Advanced monitoring systems for early threat detection.
- Comprehensive response and recovery plans to minimize disruptions.
- Rigorous oversight of third-party

cybersecurity practices.

- Operational risk management to protect intellectual property and reduce cyber-related losses.

In 2025, the Company continued to strengthen its cybersecurity posture through regular activities and the launch of new initiatives. The Information Security Steering Committee (ISSC) held quarterly meetings to review the latest cybersecurity status across the organization, ensuring transparency and up-to-date awareness among key stakeholders.

Ongoing employee awareness efforts included cybersecurity training, reference materials, and phishing simulations. No major cybersecurity incidents were reported in 2025, but the Company remains vigilant.





 **LEONARDO LEME**
INTERNAL CONTROL MANAGER

“Internal Controls are central to ensuring data quality, consistency, and reliable reporting. Through disciplined control frameworks, clear accountability, and audit coordination, Ferroglobe maintains robust governance around controls. This approach provides assurance over risks and control effectiveness while supporting transparent disclosure.”

BUSINESS ETHICS AND COMPLIANCE

We are committed to conducting our operations in a transparent, responsible and compliant manner. We diligently adhere to the strictest regulations applicable to our Company and its subsidiaries. We have developed comprehensive policies and procedures that serve as guiding principles for our employees.

In addition to adhering to the Code of Conduct and related policies, the Board of Directors places significant emphasis on identifying and addressing potential conflicts of interest. To ensure transparency and mitigate such conflicts, any agreement involving a related party undergoes thorough scrutiny and approval by the fully independent Audit Committee. This process ensures that all transactions are conducted with the utmost integrity and in the best interest of the Company and its stakeholders.

In 2025, 100% of the Group’s executives signed the annual Compliance Certification.

This certification includes:

- Acknowledgment of receipt, reading, understanding and compliance with the Code of Conduct, Whistleblower Policy and Anti-Corruption Policy.
- Confirmation of having received training on the Code of Conduct, Whistleblower Policy and Anti-Corruption Policy.
- Awareness of Ferroglobe PLC’s available whistleblowing channels and the obligation to report any suspected or actual violations of the Code of Conduct, Whistleblower Policy or Anti-Corruption Policy.
- Acknowledgment of the obligation to report any actual or apparent conflict of interest according to the Conflict of Interest Policy.

Description	Link
Code of Conduct	This document incorporates the principles and values underpinning the culture of the group. It defines Company standards in areas such as integrity, ethical behavior, conflict of interests, transparency, safety and corporate citizenship.
Anti-Corruption Policy	All business activities must be conducted around the world in full compliance with the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010 and all applicable local anti-bribery and anti-corruption laws.
Whistleblower Policy	Whistleblower channels may be accessed by any person to report apparent violations of our Code of Conduct or any applicable legislation. No ESG complaints were received in 2024.
Anti-competitive behavior, anti-trust and monopoly practices	The Company has not had any material legal actions related to anti-competitive behavior, anti-trust and monopoly practices in 2021, 2022, 2023 or 2024.
Tax Strategy	This sets our tax principles and objectives that apply wherever our operations are located. The objectives are compliant with relevant laws, rules, regulations, and reporting and disclosure requirements.
Crime Prevention Protocol	According to the Spanish regulation, this protocol establishes measures, procedures and controls to prevent, detect and manage the commission of crimes, especially those related to the criminal liability of the Company.
Modern Slavery Statement	Measures to ensure there is no slavery or human trafficking in our supply chain or in any part of our business.

GOVERNANCE STRUCTURE

The Board of Directors is the highest governing body and is responsible for defining high standards for the Company’s employees, officers and directors as well as for serving as a fiduciary for shareholders and overseeing the management of the Company’s business. The Board’s main responsibility is to provide strategic guidance and oversee the management of the Company.

Composition of the Board of Directors
As of the report’s date, the Board of Directors comprises a total of eleven members, with two serving as executive directors and nine as non-executive directors. The Company’s Articles specify that the number of directors should range from a minimum of two to a maximum of eleven. The composition of the Board

includes both independent directors, directors associated with our largest shareholder and executives, ensuring a wide range of expertise and experience. Together, the members of the Board establish the Company’s strategic direction, oversee performance, and safeguard the interests of shareholders.

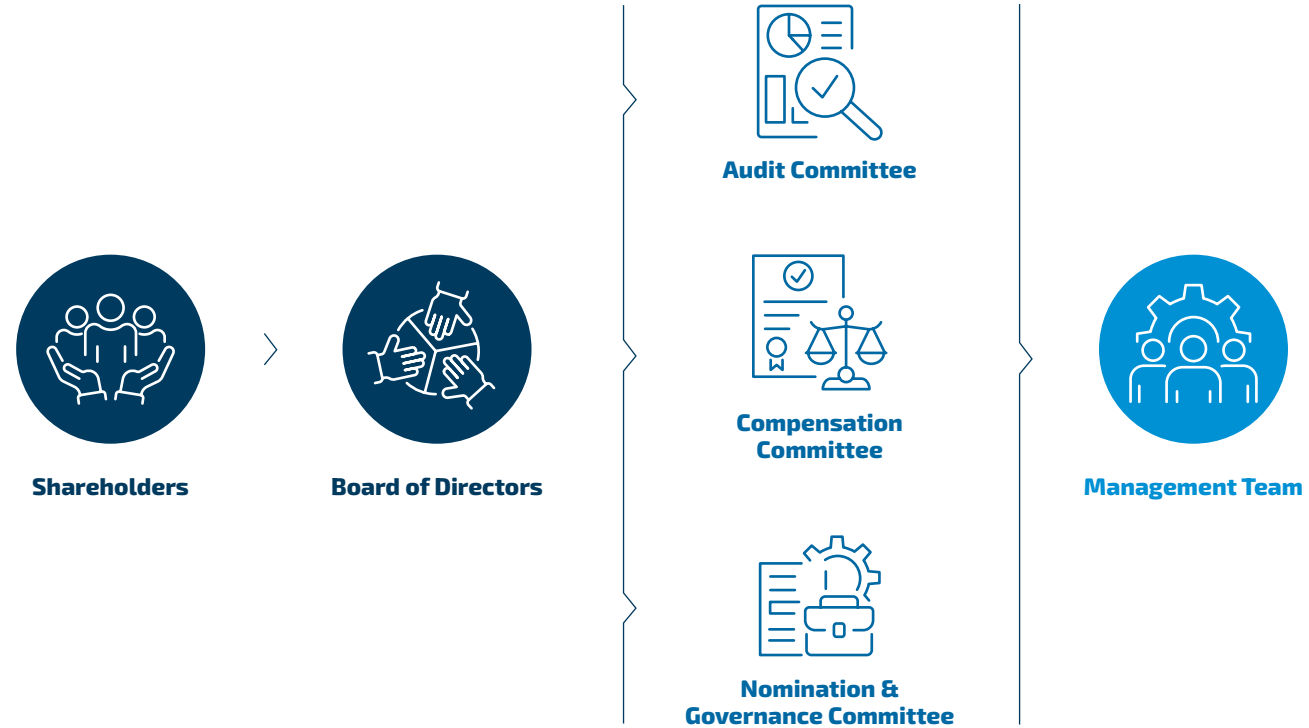
COMMITTEES

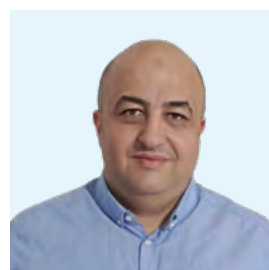
Ferroglobe has established three standing committees to support the Board in fulfilling its oversight responsibilities. Until May 26, 2023, the Board of Directors had four standing committees: an Audit Committee, a Compensation Committee, a Corporate Governance Committee and a Nominations Committee. Since May 26, 2023, the Board of Directors

has had three standing committees as the latter two were merged, leaving an Audit Committee, a Compensation Committee and a Nominations and Governance Committee. These committees are dedicated to specific areas of governance and are comprised exclusively of independent directors. They bring specialized expertise and provide recommendations to the Board on relevant matters.

The Audit Committee
The Audit Committee is responsible for financial reporting, internal controls, and risk management. Its members possess financial expertise and oversee the Company’s financial statements and external audit processes. During the year ended December 31, 2025, the Audit Committee consisted of three directors: Mses. Amusatogui and

The Governance structure of Ferroglobe is organized as follows:




 **SAMIR AMIR**
AI SOLUTIONS ARCHITECT

“We are building a connected ecosystem to create a single source of truth and deliver end-to-end supply chain transparency powered by Analytics and AI.”


 **CRISTINA PÉREZ**
SENIOR INTERNATIONAL COUNSEL

“At Ferroglobe, protecting intellectual property is a strategic priority. By safeguarding our innovation, know-how, and proprietary knowledge, we secure the value we create and strengthen our competitive position through the effective management of our intellectual property assets.”

Villalonga and Mr. Crockett (as Chair). Mr. Crockett has served as Chairman of the Committee since May 31, 2020. Each of the Audit Committee members meets the requirements as an “Audit Committee financial expert” under the rules of the SEC and qualifies as a financially sophisticated Audit Committee member within the meaning of the Nasdaq rules. The Audit Committee meets at least four times a year. Additional meetings may occur as the Audit Committee or its chair deem advisable. This Committee has the responsibility to:

- Oversee our accounting and financial reporting processes and the audits of the financial statements.
- Monitor and make recommendations to the Board regarding the auditing and integrity of the consolidated financial statements.
- Is directly responsible for the qualification, selection, retention, independence, performance and compensation of our independent auditors, for the purpose of preparing

or issuing an audit report or performing other audit, review or attest services for us, and have the auditors report directly to the Committee.

- Provide oversight in respect of our internal audit and accounting and financial reporting processes.
- Provide oversight in respect of the Company’s ESG initiatives, cybersecurity and artificial intelligence.

The Compensation Committee

Since May 26, 2023, our Compensation Committee has consisted of four directors: Ms. Amusatogui and Messrs. Barrilero (Chair), Eizenstat and De Santis. Our Board has determined that each of the current committee members meets the heightened independence requirements of Compensation Committee members under SEC rules.

The responsibilities include:

- Evaluate and recommend to the Board for approval the compensation of the executive directors and other management.

- Oversee all compensation programs involving the use of Ferroglobe’s stock.
- Produce a report annually in compliance with remuneration reporting requirements (i.e., a directors’ remuneration report), in accordance with applicable rules and regulations.

- Periodically review and update the directors’ remuneration policy.

The Compensation Committee meets at least four times annually.

The Nominations and Governance Committee

This committee provides guidance to the Board as follows:

- Identifying and recommending to the Board for nomination individuals qualified to become Board members, consistent with qualification standards and other criteria approved by the Board for selecting directors.
- Reviewing and providing guidance on:
 - The independence of nominees,

consistent with applicable laws, and monitoring and ensuring that independent non-executive directors continue to meet these applicable independence requirements.

- Other nominating issues that the Board desires to have reviewed by the Committee.
- The organization of the Board and its committee structure.
- The self-evaluation procedures of the Board and its committees.
- The Company’s code of conduct.
- The Company’s insider trading policy.
- The Company’s Articles.

- Reviewing and making recommendations to the Board on non-executive directors’ compensation.
- Reviewing and agreeing the terms of non-executive directors’ letters of appointment.

- Considering succession planning for both directors and management.

INTELLECTUAL PROPERTY POLICY

During 2025, Ferroglobe approved and implemented a new Intellectual Property Policy, establishing a clear and consistent framework to effectively protect and manage the company’s intellectual property assets.

This policy sets out a structured strategy for the identification, management, protection, and enforcement of IP across the organization. It introduces defined processes that enable teams to identify IP assets at an early stage, assess their potential value, and determine the most appropriate form of protection whether through patents, trade secrets, trademarks, or other mechanisms.

In addition, the policy establishes a comprehensive set of procedures covering the full lifecycle of IP assets,

from creation and identification to protection, maintenance, and enforcement. It also implements robust legal, technical, operational, and physical protection measures, ensuring that sensitive information and key innovations are adequately safeguarded.

As part of this initiative, clear processes and responsibilities have been defined, supported by workflows and RACI matrices, which enhance transparency and accountability across departments. The policy also promotes cross-functional collaboration and introduces tools such as an IP portfolio and a trade secret inventory to strengthen centralized management and control.

Finally, dedicated training sessions have been rolled out to employees to raise awareness of the importance of IP and ensure they understand their roles and responsibilities in protecting it. This includes both technical training for key stakeholders and operational training for plant-level personnel, enabling effective day-to-day implementation of the policy across the business.

BOARD OF DIRECTORS



Javier López Madrid
Executive Chairman



Marta Amusatogui
Director



Rafael Barrilero
Director



Bruce Crockett
Senior Independent Director



Nicolás De Santis
Director



Stuart Eizenstat
Director



Manuel Garrido
Director



Marco Levi
Executive Director-CEO



Belén Villalonga
Director



Juan Villar-Mir
Director



Silvia Villar-Mir
Director

 Audit Committee

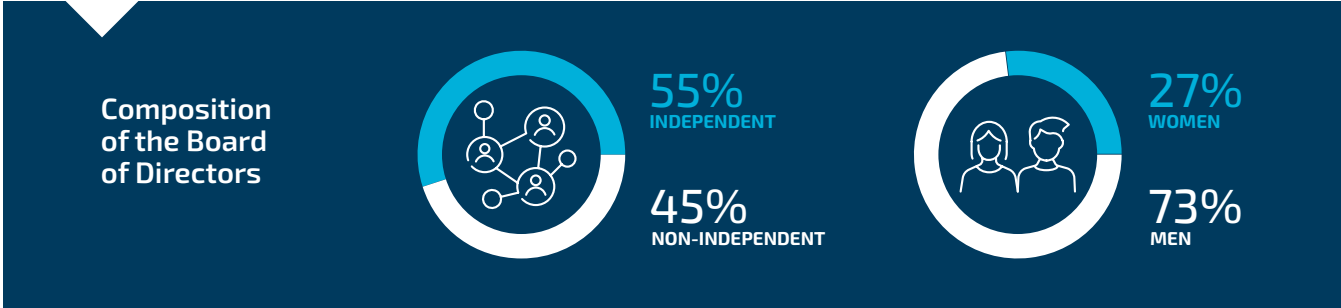
 Compensation Committee

 Nomination & Governance Committee

 Chairperson

 Independent

 Non-independent



ESG MANAGEMENT

A specific ESG Committee has been designated to adopt and implement the ESG Strategy through five specific working groups to engage all business and corporate leaders to adopt and implement the ESG responsibilities set forth in the strategy.

The ESG Committee reports to the Management Team and the Board of Directors, which is ultimately responsible for the Company's ESG performance.

The ESG Committee, which was established in 2022, provides regular reports to the Management Team and the Audit Committee of the Board of Directors. Its mission is overseeing and managing the implementation of Ferroglobe's ESG strategy, including the management of climate-related risks and opportunities within the purview of the Sustainability Area's management.

The ultimate responsibility for the Company's ESG performance lies with the Audit Committee of the Board. It oversees the development, review and approval of the Company's purpose, values, mission statements, strategies, policies, impacts and goals related to sustainable development.



Board of Directors



Audit Committee



Bruce Crockett
Senior Independent Director



Marta Amusatogui
Director



Belén Villalonga
Director



ESG Steering Committee

• Chief Financial Officer (CFO)

• Chief Legal Officer (CLO) and Company Secretary (CS)

• Chief People & Culture Officer (CPCO)

• Chief Operating Officer (COO)

• Chief Technology and Innovation Officer (CTIO)

• Chief Commercial Officer (CCO)

• Vice President Energy, Purchasing & Supply Chain

• Vice President Communications & Public Affairs



Sustainability Area

• Corporate Sustainability Manager

• ESG Project Management Coordinator

• Environmental coordinator

34

35

04

RELATIONSHIPS WITH STAKEHOLDERS



BILL HIGHTOWER

VP Corporate Affairs USA

Country: USA

Area: VP Corporate Affairs USA

Seniority: 7 years

“Operating a global value chain demands a planning approach that bridges strategic intent with tactical execution, balancing complexity, sustainability and responsiveness.”

Managing a complex value chain in a sustainable and responsible manner presents both challenges and opportunities. Our operations span diverse regions, industries and stakeholders, requiring us to organize logistics and sourcing with environmental and social responsibility in mind. Sustainability in this context is not solely about efficiency, but also about building resilience, mitigating risks and generating long-term value. We continuously adapt our strategies to balance global operations with local realities, with a clear focus on minimizing the environmental footprint of transportation and logistics, while ensuring ethical practices throughout the process.

This evolution has led us to strengthen the integration of our supply chain, aligning production, inventory and distribution with both market needs and ESG priorities. Integrated planning is a Company-wide effort that connects commercial, operational, sustainability and financial stakeholders. As part of this progress, we have begun organizing ourselves to better understand and address Scope 3 emissions associated with logistics and transportation. This includes aligning inbound flows with production requirements and continuing to prioritize short-circuit sourcing, selecting the most appropriate quality from the most suitable locations and favoring proximity to our customer base whenever possible.

Looking ahead, Integrated Business Planning is more than a process; it is a mindset. It enables us to embed ESG principles into the core of our supply chain operations. We have made significant advancements in planning capabilities, data integration and system alignment, laying the foundation for smarter, more sustainable decision-making. Through these efforts, we reaffirm Ferroglobe’s commitment to responsible leadership in a rapidly evolving global landscape.

Ferroglobe recognizes the significance of strong relationships with its stakeholders and is committed to fostering meaningful engagement and collaboration. We have set key milestones, key performance indicators and ESG strategy targets to enhance our interactions and address the interests and concerns of our stakeholders. This section highlights our progress in building and nurturing these relationships, as well as our goals for the future.



YEAR 2025 KEY PERFORMANCE INDICATORS



76%

of our purchases
from local suppliers



25

global operations
in 5 continents



\$1.34

billion of total sales



\$27.6

million of adjusted EBITDA

ESG STRATEGY TARGETS & YEAR 2025 MILESTONES

- Establishing a formalized internal protocol to respond to customers' ESG demands.
- ESG engagement program with customers.
- Disclosure of ESG performance and information according to the ESG frameworks and standards (ESG report).
- Internal assessment of criteria and qualification process for sustainability indexes, ratings and EU Taxonomy regulation.
- A common framework was set to respond to ESG demands at corporate level.
- Close coordination and specific initiatives with customers focused on ESG aspects (value chain assessment & product carbon footprint disclosures).

COMMUNICATIONS STRATEGY WE DEFINED FOR YEAR 2025

In 2025, we continued to advance on our communications strategy centered on the strong brand reputation built over the previous five years. This renewed brand image reflects Ferroglobe's transformation and its commitment to innovation, technology, operations, commercial excellence and sustainability. The time has come to support the new business strategy, increase visibility,

enhance our sustainability image, and take our communications to the next level.

GLOBAL COMMS STRATEGY

Ferroglobe continued to implement a proactive communications strategy in 2025 aimed at supporting business objectives

- Building on the strong foundations established in previous years, Ferroglobe continued to implement a proactive communications strategy in 2025 aimed at supporting business objectives, enhancing corporate reputation and strengthening engagement with key stakeholders. Additionally, Ferroglobe continued to reinforce internal communications, thought leadership, digital engagement and cross-functional communication initiatives to ensure consistent messaging across the organization.

The approach focused on consolidating all these areas with the following goals:

- Increase exposure of the Company's main business areas according to its strategy for 2025.
- Enhancing visibility as a key player in the energy transition and critical material sectors, while supporting commercial objectives.
- Strengthening relationships with key stakeholders to pursue the Company's objectives.
- Enhancing the Company's position on sustainability and decarbonization.
- Taking communications to the next level, both internally and externally.



Public affairs / lobbying efforts in Europe

The Comms strategy was accompanied by a solid Strategic Public Affairs and Institutional Relations Plan. Throughout 2025, Ferroglobe actively engaged with policymakers, legislators, key media, industry associations and governmental stakeholders to raise awareness of the potential critical materials, such as silicon metal and ferroalloys, have in strategic sectors such as defense, mobility and solar energy.

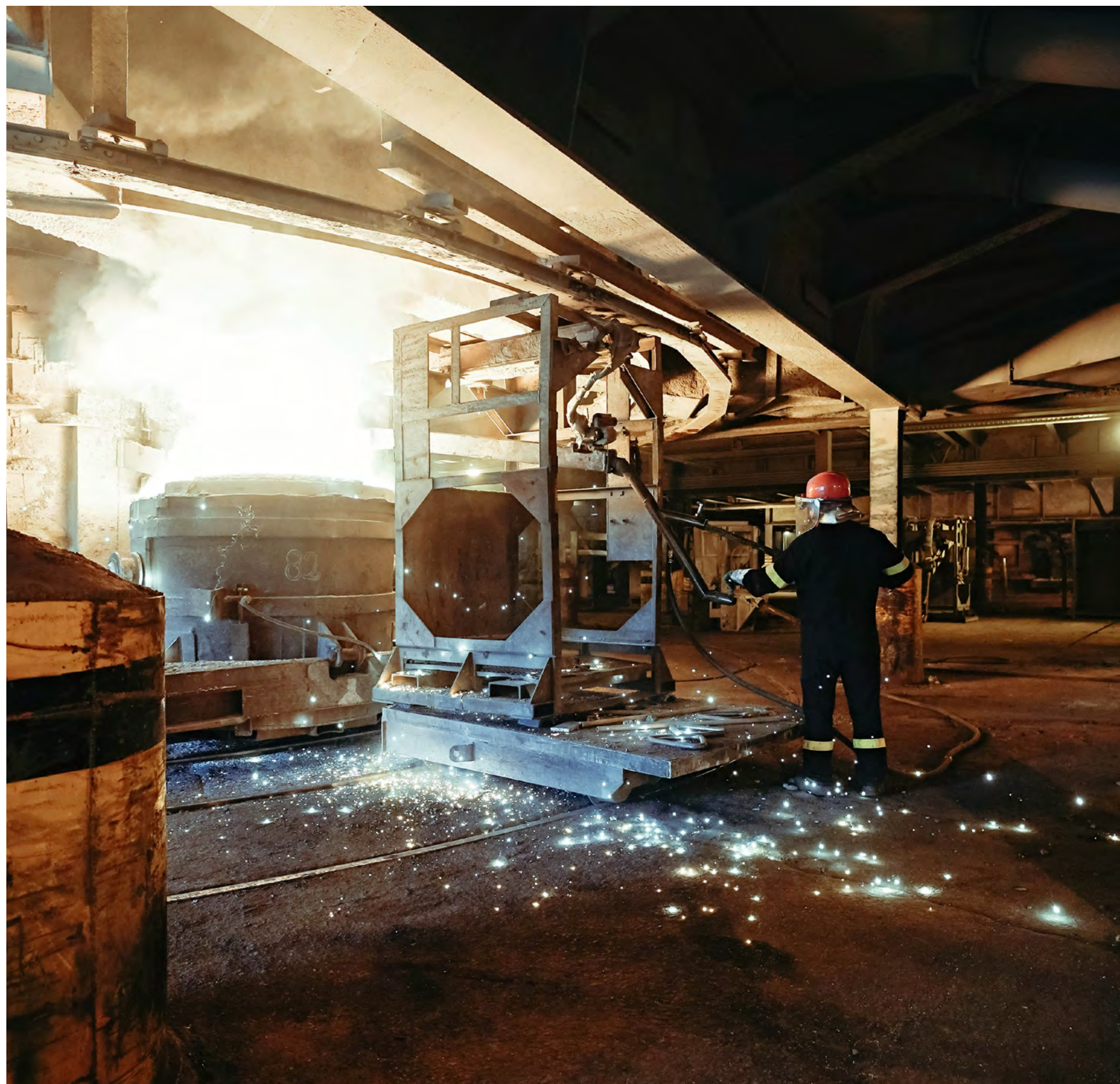
The plan focused on supporting fair trade measures, protecting domestic and European supply chains, promoting industrial resilience and highlighting the role of critical materials in the energy transition.

A key goal with the governments of Spain and France and collaboration with other key member states: supporting, through presentations, institutional meetings, and lobbying, the Safeguards Measures key project, led by Euroalliages (the Ferroalloys producers' members association in Europe), with the European Commission.



CRISTINA FELIU
VP COMMUNICATIONS
& PUBLIC AFFAIRS

"Trust is built through consistency, transparency and meaningful engagement. Throughout 2025, our communications efforts focused on fostering stronger connections with stakeholders while reinforcing Ferroglobe's position as a trusted leader in critical materials and innovation."



U.S. COMMS STRATEGY

In 2025, Ferroglobe continued executing a targeted communications strategy tailored to the U.S. media, business and policy landscape. The Company focused on strengthening its position as a leading producer of silicon metal and critical materials, while reinforcing its role in supporting advanced manufacturing, energy security, defense capabilities and next-generation battery technologies.

This strategy was anchored around 2 key priorities:

- Fueling EV Innovation: position Ferroglobe as champion of secure, cost-efficient EV technology as a supplier of silicon metal.
- Manage risk and advocating for growth: emphasizing the Company's role in strengthening domestic supply chains, supporting U.S. manufacturing and navigating geopolitical and economic challenges.

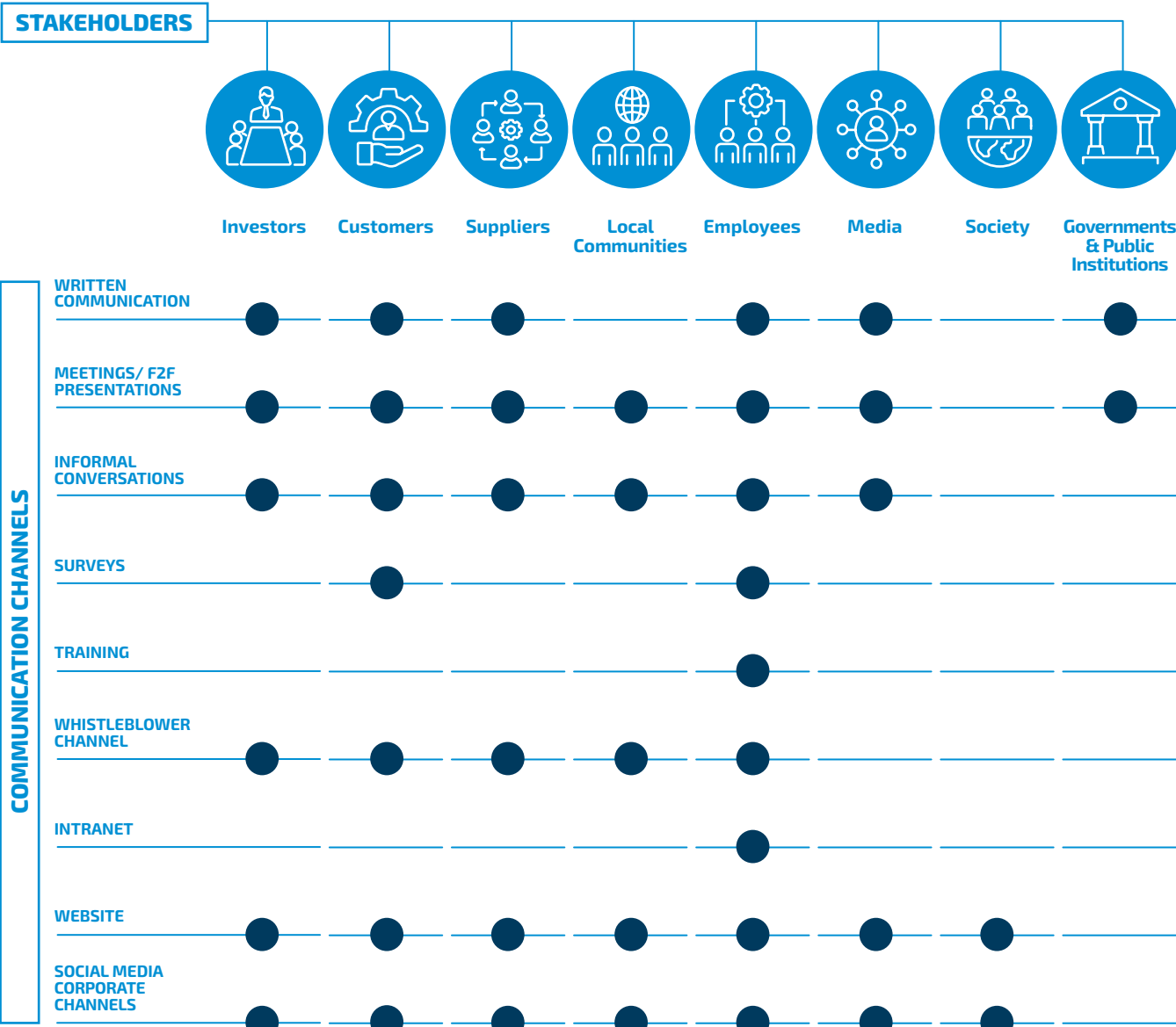
PA & governmental affairs efforts in the U.S.

2025 US Government lobby activities:

- Met with U.S. legislators who have Ferroglobe plants in their districts / states.
- Promoted legislation which would establish a secure supply chain for critical materials.
- Enhance competitiveness of domestic silicon production and raise awareness of silicon metal as a critical material for manufacturing, defense, energy security and battery technologies.
- Supporting policy initiatives related to incentives, grants, subsidies and critical materials programs.

ENGAGEMENT WITH OUR KEY STAKEHOLDERS

COMMUNICATION CHANNELS WITH OUR STAKEHOLDERS



+ INFO
More information about our relationship with employees can be found in the chapter entitled "People".

We believe in open and effective communication to comprehend and address their respective interests and concerns

INVESTORS

The investment community's expectations are evolving rapidly — encompassing not just financial performance, but governance quality, environmental accountability, and long-term strategic resilience. We take these shifting expectations seriously and have structured our investor engagement accordingly.

ENGAGEMENT WITH OUR INVESTORS

Effective investor relations are central to building trust and maintaining the confidence of our shareholders and the broader investment community. Our engagement program is led by an experienced team, including our Vice President of Investor Relations, and is designed to go beyond regulatory compliance — providing investors with the context, transparency, and access they need to make informed assessments of our business.

How We Communicate
We engage with investors through a range of structured and ongoing channels:

- **Earnings calls and webcasts:** quarterly and full-year results are presented through conference calls and webcasts, offering management's perspective on financial performance, strategic progress, and market dynamics.
- **Industry conferences and roadshows:** we actively participate in investor conferences and conduct one-on-one meetings with both existing and prospective shareholders across multiple regions, providing direct access to senior management.

➤ **Regulatory and voluntary disclosures:** we fulfill our disclosure obligations through the Annual General Meeting Notice and accompanying materials, the Annual Report on Form 20-F, the U.K. Annual Report and Accounts, and our Quarterly and Full Year Results. This Global ESG Report represents part of our broader commitment to voluntary, substantive disclosure beyond what regulations require.

➤ **Direct investor communications:** a dedicated investor relations email address (investor.relations@ferroglobe.com) is available on our website, providing a direct channel for shareholders to submit inquiries, share feedback, or engage on specific topics.

Our Commitment
We recognize that the investment community increasingly evaluates companies on the quality of their disclosure as much as on its content. Our goal is to ensure that shareholders are not simply informed but genuinely engaged — with clear visibility into our strategy, our performance against commitments, and the opportunities shaping our business.

PARTNERSHIP

Ferroglobe prioritizes effective management of customer relationships, ensuring satisfaction and fostering long-term partnerships. Our strong relationships are built on the quality and breadth of our offerings and our capability to tailor products to meet unique customer needs.

➤ **Global Reach:** products reach customers in over 40 countries across six continents, with a strong presence in the United States and Europe.

➤ **Customer Base:** diversified customer base across various industries, including solar energy, personal care and automotive.

➤ **Business Strategy:** focuses on long-term customer relationships, high-quality products, and cost-effective supply options.

Customer-Focused Strategy

Ferroglobe tailors its solutions to each client by considering location, industry needs and service expectations. A new commercial model and structured planning ensure every interaction adds long-term value.



Boosting Performance with Digital Tools

A new CRM system improves account tracking, customer insights and communication. Updated product management enhances coordination and service consistency.



Local Teams, Closer Connections

Decentralized sales teams operate within their regions, enabling faster responses, better support and stronger customer relationships.



Quality and Continuous Improvement

Customer feedback and a strong claims system drive service improvement. In 2025, Ferroglobe reported zero non-compliance incidents, reflecting its commitment to quality and safety.



EDWARD GAO
PLANT DIRECTOR

"An integrated supply chain is more than the sum of its links—it's the invisible rhythm of data, materials, and trust moving as one, turning complexity into a single, seamless flow."

INTEGRATED SUPPLY CHAIN

We recognize the importance of our suppliers in driving our business's success and have built enduring partnerships with many of them. Whenever viable, we prioritize developing and collaborating with local supplier networks. To maintain high standards, we employ a supplier approval process that includes administrative and financial reviews, performance assessments—including quality—and that considers ESG criteria.

Our dedication is to ensure quality and nurture long-term relationships with our suppliers. We firmly believe that understanding their expectations and needs is vital for maximizing their positive impact on our value chain. To achieve this, we emphasize regular and consistent communication through various channels.

Supplier Management: to ensure a robust supply chain, our strategy focuses on

cultivating relationships with multiple qualified suppliers across our operational areas. We aim to establish stable, enduring partnerships with these suppliers. This approach includes routinely conducting periodical audits of suppliers' facilities and regular contractual reviews addressing all aspects of supplies.

Whenever possible, we endeavor to source our supplies from qualified local vendors in each operational region. This approach supports local economies, reduces logistical complexities and mitigates supply risks. We also consider the logistical aspects of our supply chain to minimize social and environmental impacts and adapt to specific circumstances. For example, in 2025, most of our commercial flows were affected by the rerouting of vessels through Cape of Good Hope, as the Suez Channel remained largely closed. This resulted in an additional 10-15 days of sailing time between Asia and other continents.

In 2025, 76% of our purchases were made from local or domestic suppliers,

representing an increase compared to 2024(72%). The decline observed in certain regions can be mainly attributed to inventory management practices and not a reduction of purchases from the local area.

We constantly assess and adjust our purchasing strategies to enhance efficiency, considering sustainability and supplier qualifications.

Proportion of spending on local suppliers¹

YEAR	2023	2024	2025
Europe	40%	61%	69%
Africa	88%	97%	98%
North America	88%	83%	83%
South America	79%	95%	91%
United Kingdom	58%	33%	33%
TOTAL	63.5%	72%	76%

PURCHASING POLICY

The Group Purchasing Policy outlines clear principles and guidelines governing procurement activities across all Ferroglobe group entities. This policy includes internal procedures aimed at ensuring adherence to compliance and anti-corruption measures, environmental considerations and financial integrity. An ad-hoc vendor onboarding procedure is in place.

Suppliers are required to acknowledge and abide by our Procurement Policy, Code of Conduct, and Global Anti-Corruption Policy. To qualify as a vendor for Ferroglobe, suppliers undergo a thorough qualification process. This process evaluates technical suitability, quality records, safety, health and environmental performance and financial stability. Regular checks for compliance with anti-corruption laws, fraud prevention measures, and trade sanctions are also part of this process. Risk management is also closely associated with vendor selection.

We continuously enhance our supplier qualification process to ensure

greater compliance and sustainability. Alongside recent improvements in the qualification process, we actively monitor suppliers' ongoing performance. This involves periodic assessments of supply performance, facility audits and tracking of certificate updates. Revised evaluation questionnaires incorporate more environmental and social criteria, enabling effective assessment of suppliers' compliance and traceability.

Through these initiatives, we are committed to maintaining a strong and ethical supply chain that reflects our values and meets our rigorous standards in terms of compliance, sustainability and overall performance.

HUMAN RIGHTS IN THE SUPPLY CHAIN

We uphold and promote human rights, aligning with the UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. Ferroglobe is committed to ensuring that no instances of child labor or forced labor occur within its operations or supply chains. We are steadfast in preventing any human rights violations.

Prospective suppliers are required to demonstrate their commitment to combating modern slavery and human trafficking by adhering to all relevant legal and regulatory requirements. To gauge awareness, comprehension and management of slavery and human trafficking among our key suppliers, we regularly conduct surveys across our business sectors.

In regions where human rights protections may be at risk, Ferroglobe intensifies its oversight and vigilance to uphold human rights standards. Regarding our mining activities in South Africa, we adhere to the Black Economic Empowerment (BEE) protocols mandated by the South African government to address racial inequalities.

Through these actions, Ferroglobe actively advocates for and protects human rights in accordance with global standards and applicable laws.

In regions where human rights protections may be at risk, Ferroglobe intensifies its oversight and vigilance to uphold human rights standards

1. The percentage of local procurement budget spent locally excludes local purchases from China due to the unavailability of data for that region.



LINDIWE DLODLU
Senior Manager – People and Culture: South Africa

At Ferroglobe, we focus our sustainability efforts on creating positive social impact. In 2025, we strengthened our commitment to supporting communities and driving meaningful socio-economic development through our initiatives, contributing to more inclusive and resilient societies.

COMMUNITY
ENGAGEMENT

Ferroglobe recognizes the importance of communities as stakeholders and values their contribution to the Company’s overall success. The Company understands that building and maintaining positive relationships with local communities is essential for sustainable operations.

ENGAGEMENT WITH OUR
COMMUNITIES

At Ferroglobe, community engagement is conducted at the local level through representatives from our plants. This approach allows us to gain a deeper understanding of local circumstances, enabling us to effectively address the specific needs and expectations of each community.

While local engagement is vital, we also recognize the importance of

Our approach to community relationships and the management of our site operations is tailored to the specific needs of each locality

establishing corporate priorities that align with our key policies. To ensure consistency and coherence in community engagement practices across the organization, we are in the process of developing corporate guidelines. These guidelines will establish a unified institutional framework with a focus on ESG corporate priorities. They will serve as a guide for all community engagement activities within Ferroglobe, promoting a standardized and harmonized approach.

MANAGEMENT OF OUR
COMMUNITIES

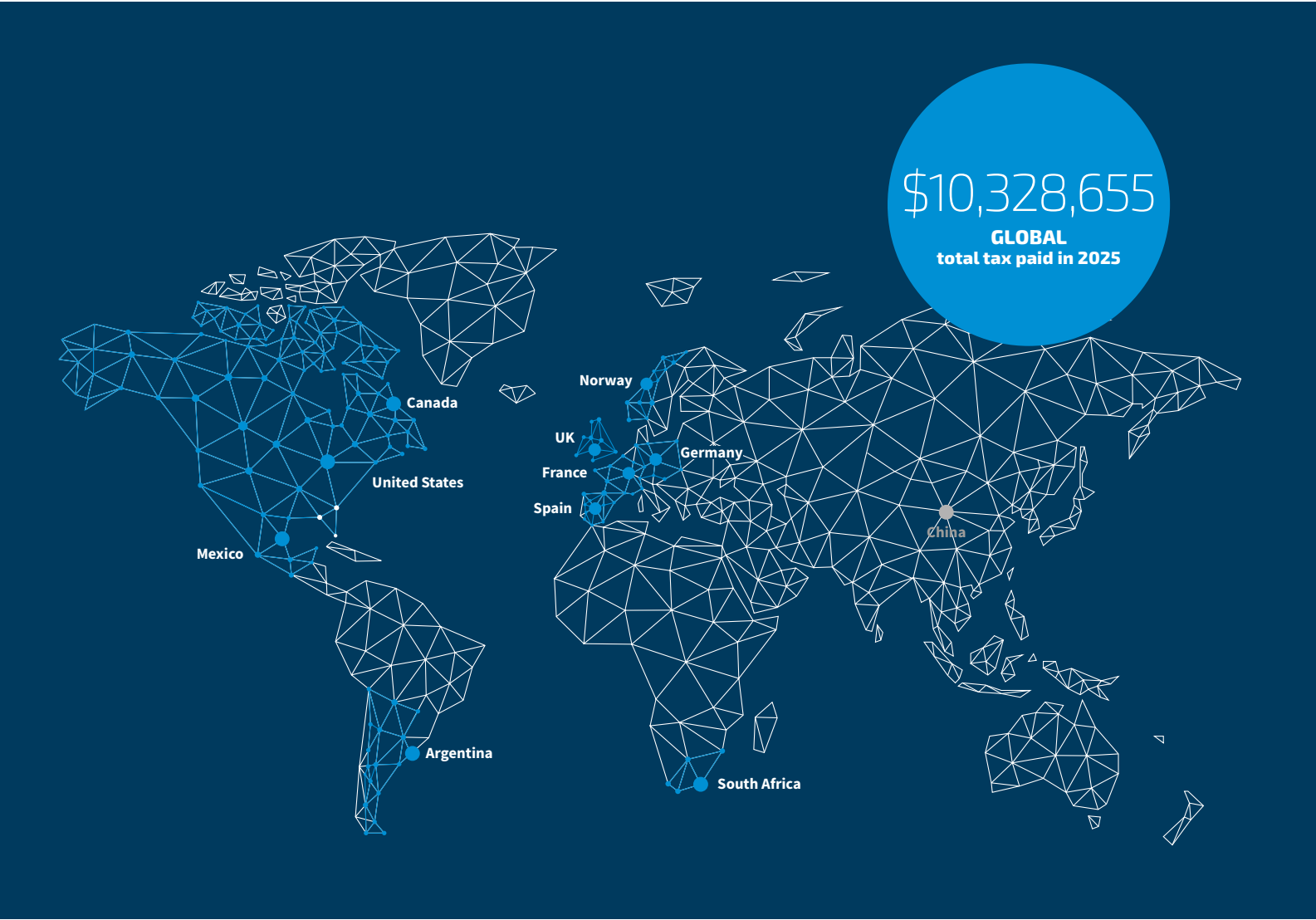
Ferroglobe places great importance on managing relationships with communities in a responsible and mutually beneficial manner. Given the diverse nature of our communities, Ferroglobe recognizes that each region has its own unique context, priorities and expectations. Therefore, our approach to community relationships and the management of our site operations is tailored to the specific needs of each locality. We prioritize individualized engagement and carefully assess the distinct requirements and expectations of local communities, while always adhering to key group policies. Ferroglobe manages its relationships with communities in the following ways:

Promoting local employment
Generating local employment is a key focus for Ferroglobe as part of its

Relying on local supplier networks, supply chain efficiency can often offer advantages in terms of supply chain efficiency

commitment to supporting the economic development of the communities in which it operates. The Company strives to create job opportunities and contribute to local employment growth through various means: direct employment, indirect employment (i.e., engagement of local suppliers, contractors and service providers, who in turn employ local workers to meet the Company’s needs), skill development and training (i.e., skill development and training programs to enhance the employability of individuals within the local communities) and economic impact (i.e., demand for goods and services, which can create employment opportunities in sectors such as transportation, hospitality, retail and construction).

Prioritizing local purchases
Relying on local supplier networks, supply chain efficiency (i.e. local purchases can often offer advantages in terms of supply chain efficiency, as proximity to suppliers can reduce transportation costs, lead times



and logistical complexities) and collaboration and innovation (i.e. local suppliers often have a deeper understanding of the regional context, enabling them to provide tailored solutions and meet specific requirements more effectively).

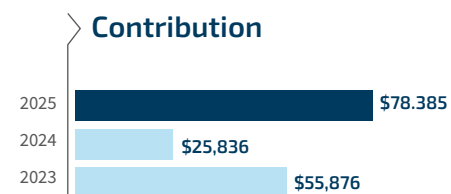
Fostering tax contribution
Ferroglobe commits to fulfilling its tax obligations without using artificial structures or those that lack economic or business purpose, thus contributing to the local, regional and national economies in which it operates. As a responsible corporate entity, Ferroglobe recognizes the importance of paying taxes as a means of supporting public services, infrastructure development and social welfare programs. The next table showcases those contributions in 2023, 2024 and 2025:

	TAX PAID* (\$)		
	2023	2024	2025
Argentina	1,368,805	0	0
Canada	19,842,037	7,054,077	3,659,924
France	42,832,845	12,407,302	11,072,490
Germany	17,473	10,723	9,463
Mexico	74,504	66,437	191,055
Norway	1,786,600	1,463,555	1,165,866
South Africa	1,621,589	-929,203	-2,777,907
Spain	-602,700	-3,543,551	-1,707,411
United Kingdom	0	0	0
United States	46,366,893	-730,054	-1,284,825
TOTAL	113,308,046	15,799,286	10,328,655

* Tax contribution in China is not included in the information reported.

Contributions to foundations and non-profit organizations

FerroGlobe makes financial contributions to foundations and non-profit organizations that aim to contribute to social action and improve the quality of life in the local communities where the Company's activities and operations are located. The graphic below includes contributions made during 2025:



Mining activities in South Africa must comply with an important governmental regulation called Broad-Based Black Economic Empowerment ("BEE"),

a program launched by the South African government to fight racial inequality. Mining sites must define a Social and Labor Plan ensuring the development of the local community. In addition, companies subject to BEE must conduct, on an annual basis, a BEE rating audit on several aspects of the business, including black ownership, development, preferential procurement, enterprise development and socio-economic development.

Mahale and Delmas mining sites, managed under the umbrella of our Thaba Chueu Mining subsidiary, are implementing their approved Social and Labour Plans (SLPs) in line with regulatory commitments, while supporting socio-economic development during the current reporting period.

These SLPs are aligned with regulatory requirements and are designed to promote sustainable local employment, skills development, and socio-economic

transformation within host communities. Key focus areas include enhancing employee skills through structured training and career development programmes, strengthening leadership capability, and supporting talent pipeline development across operations.

In 2025, we further advanced our ESG commitments through a diversified portfolio of socio-economic development initiatives aligned with SLP objectives and community priorities. These included:

- **Skills development and employability:** Funding driver's licence training for community members to enhance employability and access to economic opportunities.
- **Education and early childhood development:** Investing in local daycare and pre-school facilities through infrastructure upgrades, sanitation improvements, and provision of educational resources to support increased enrolment and improved learning conditions.
- **Support to vulnerable groups:** Providing funding to community organisations, including orphanages, to improve infrastructure, care, and wellbeing of vulnerable children.
- **Community welfare programmes:** Partnering with local stakeholders to support vulnerable groups, including the provision of essential items such as blankets for elderly community members.

A key ESG-aligned infrastructure investment in 2025 was the construction and completion of the Prieska Creche, contributing to long-term community development through improved access to early childhood education facilities. The project was implemented through phased construction, completion, and post-construction enhancement stages.

These initiatives were supported through approved contributions under the TCM BEE Trust, including contributions to Kutu's Orphanage to Dalimfundo Day Care, and community welfare support for elderly beneficiaries, in line with socio-economic development commitments.

Membership of industry associations

As a leading producer in the silicon metal and ferroalloys market, we are actively involved in leading sector associations, which allows us to share best practices, promote joint statements representative of the metallurgical sector, and partner with other peers on innovative projects.



➤ **Association of Companies with High Energy Consumption (AEECE)** The Company demonstrates its commitment to the energy-intensive industry through its participation in AEECE, with the aim of promoting energy policies that favor the sector's competitiveness.



➤ **ECGA - European Carbon and Graphite Materials Association** It represents 100% of EU based production of carbon and graphite materials.



➤ **European Association of Ferroalloys and Silicon-Metal Producers (Euroalliances)** It aims to promote safe, environmentally friendly and competitive production of ferroalloys and silicon in Europe.



➤ **Manganese Reach Administration** This industrial organization represents manganese ferroalloy producers, among others.



➤ **Silica Fume Association** The Silica Fume Association (SFA) was formed in 1998 to assist the producers of silica fume in promoting its usage in concrete in the USA.



➤ **IMnI International Manganese Institute** contributes to the sustainable development of the manganese industry and provide guidance promoting economic, social and environmental responsibility to all stakeholders.



➤ **ASTM international** 13,000 ASTM standards are used around the world to improve product quality, enhance health and safety, strengthen market access and trade, and build consumer confidence.



➤ **ACI (America Concrete Institute)** Worldwide authority for consensus-based standards, technical resources, educational programs, and proven expertise for concrete design, construction, and materials, who share a commitment to pursuing the best use of concrete.



➤ **CSA (Canadian Standards Associations)** A non-profit organization, founded in 1919, that develops standards to enhance safety, quality, and sustainability across various sectors in Canada and internationally.



➤ **KCA (Kentucky Coal Association)** It represents Eastern and Western Kentucky operations that mine coal through surface and underground methods. KCA build a consensus approach in problem solving and dealing with the complex issues facing this industry.



➤ **BATT Coalition** A group of US domestic battery materials producers advocating for policies to enable the domestic production and recycling of battery components, implementing a comprehensive legislative and federal agency strategy.



➤ **BAINFO (China)** A industrial commodity market information supplier. Huantie registered to access the latest information on China's silicon and electrode industry.



➤ **Silicon Industry Branch of China Non-Ferrous Metals Industry Association (China)** It covers the silicon value chain and is engaged in policy research, data release, market analysis, and industry coordination as a bridge between government and enterprises.



➤ **AQCIÉ (Association Québécoise des Consommateurs Industriels d'Électricité)** Founded in 1981, it represents the largest industrial electricity consumers industries, active in several sectors of the Quebec economy.



➤ **CPEQ (Conseil Patronal de l'Environnement du Québec)** Founded in 1992, it represents the Quebec business sector on environmental and sustainable development issues and on important general and common interests.



05

PEOPLE



TATHIANA KOBAYASHI

Corporate Manager: P&C Director, Spain, Argentina, Norway, China & Global Head of Talent Management

Country: SPAIN

Area: People & Culture

Seniority: 23 years

"In challenging times, we have the opportunity to demonstrate our resilience, and it is then that our true strength shines."

Despite the significant business challenges over 2025, **prioritization and balance have truly been the guiding principles behind our decisions** regarding where and how to invest in our people. Aligned closely with the realities of the business, we have remained thoughtful and intentional in ensuring that our efforts continue to create meaningful impact.

We are especially proud to share that, despite these challenges, we have not paused our commitment to developing our talent. Over the past year, we have reached a significant milestone by **training nearly 100 leaders globally through Leading Others @ Ferroglobe**, our flagship, standardized leadership development program that has been a cornerstone of our leadership journey over the last two years. In addition, we have successfully **trained more than 250 employees worldwide through PRO-CHANGE**, our global program focused on strengthening capabilities in project and change management. These achievements demonstrate our ongoing dedication to equipping our people with the tools they need to lead and adapt in an evolving environment.

As an organization, we have been required to both perform and transform simultaneously by working as a truly global team, collaborating across boundaries, and supporting one another to deliver results. This dual focus has also created opportunities to further **strengthen our performance management approach, placing greater emphasis on collective success, continuous feedback, and ongoing development**. These enhancements are helping us build a stronger, more resilient culture.

Finally, the **diversity of thought** within Ferroglobe, with our **commitment to open listening** has empowered us to become more united and better professionals.

We prioritize our employees, who are the driving force behind our achievements. We build a global People & Culture framework fostering people's engagement to create a positive and productive work environment. We focus on aspects such as talent attraction, employee well-being, Diversity, Equity and Inclusion (DEI), and the health and safety of all employees.



Our commitment extends to establishing a comprehensive global People & Culture framework that applies Company-wide. This framework aims to cultivate a strong sense of belonging, promote well-being, diversity, equity, inclusion, and ethical practices across our organization.

Ensuring a healthy and safe working environment for all employees is a top priority. Through effective people management and transparent internal communication, we aim to support and empower our employees, enabling them to contribute effectively to the success of our Company.

Ensuring a healthy and safe working environment for all employees is a top priority

YEAR 2025 KEY PERFORMANCE INDICATORS



2,920

Permanent employees



12.2%

female personnel



96%

permanent workforce



72,705

hours of training during 2025



99%

full-time employees

ESG STRATEGY TARGETS & YEAR 2025 MILESTONES

DEVELOPING OUR PEOPLE AND CULTURE POLICIES AND STRUCTURE

- Continuing with the **global job architecture and compensation structures** benchmarked with best market practices.
- Promoting diversity, equity and inclusion as part of Ferroglobe's core value of respect by setting Ferroglobe's **Diversity, Equity and Inclusion 2023-2026 Roadmap and Action Plan**.

FOSTERING PEOPLE ENGAGEMENT TO CREATE A POSITIVE AND PRODUCTIVE WORK ENVIRONMENT

- Second "Global People Engagement Survey".
- Continuing with the **Ambassador's** initiative launched in 2022 to strengthen employees' collaboration and engagement in the implementation of the Company's Strategy.

- Continuing with the initiative launched in 2024 "People Value Proposition (PVP)", which incorporates five key attributes that reflect the Company's vision and its commitment to employees, aiming to create an environment where all ideas are valued.
- Established Ferroglobe's "Affinity Groups" as part of our DEI strategy. These are employee-led groups focused on a shared identity, experience or interest, and offering opportunities for growth while promoting inclusion across the organization.

Based on our employees' feedback, either through the Diversity, Equity and Inclusion Survey or our People Engagement Survey, the Affinity Groups are another way to extend and give them voice. They are the vehicle to help us transform and shape Ferroglobe for the better.

OUR NEW AFFINITY GROUPS



The Women's Success Network

Aiming to uplift women at all levels of Ferroglobe, this group seeks to empower members in their personal and professional journeys, driving career growth and championing gender equity across our organization.



Pride Alliance Network

Created for our LGBTQ+ community, this group promotes awareness, respect and acceptance for all gender identities and sexual orientations, so our people can bring their whole selves to Ferroglobe every day.



Champions of Accessibility Network

Focused on supporting individuals with visible and non-visible disabilities, this group promotes accessibility, critical awareness and allyship, showcasing the abilities and unique perspectives of these employees.

MANAGEMENT

Ferroglobe has implemented a more open and regular performance process to provide employees with ongoing feedback and support their professional development

We recognize that the success of our Company and our ability to establish strong business partnerships relies on the dedication and expertise of our employees. As part of our Transformation and Strategy, we have identified the People and Culture function (P&C) as a fundamental pillar. Through the standardization and creation of a global framework for people management, we aim to address our challenges and improve our practices in this area.

To enhance employee engagement and strengthen people management, Ferroglobe has developed a People & Culture (P&C) Roadmap that encompasses various initiatives.

This roadmap aims to support cultural change in our people, particularly in fast-moving business locations. It involves enhancing our capabilities in key areas such as talent management and employee relations. By focusing on these aspects, we aim to strengthen our expertise and foster a positive work culture throughout the organization.

We understand that our employees play a pivotal role in our overall success and by prioritizing people management we nurture a thriving workforce that supports our business objectives and helps us forge successful collaborations.

During 2025, the People & Culture function has focused its efforts on the following key areas:

PROMOTING AND SUPPORTING THE NEW COMPANY POLICIES

- Recruitment and Selection Policy
- Learning and Development Policy
- Adjustment in Conditions of Service or Type of Employment Contract
- Departure Procedures

DEVELOPING OUR PEOPLE AND CULTURE POLICIES AND STRUCTURE

● **Global job architecture and compensation structures:** aligned with the One Ferroglobe initiative, the job architecture and compensation structures were completed in 2024 and in 2025 we focused a lot on the adoption and consolidation of the new structures to better serve the business.

● **Performance management:** Ferroglobe has implemented a more open and regular performance process to provide employees with ongoing feedback and support their professional development. This process aims to enhance performance management practices and promote continuous improvement.

● **People Review and Succession Planning:** to build our bench strength in order to grow and manage our business, we have a people review once a year by the Management Team.

FOSTERING PEOPLE ENGAGEMENT TO CREATE A POSITIVE AND PRODUCTIVE WORK ENVIRONMENT

● **Global Action Plan on employee engagement:** following the completion of Ferroglobe’s second global employee climate survey “Global Engagement Survey” in 2024, which involved all its subsidiaries and assessed employees’ perceptions on engagement, well-being, future outlook, change management, teamwork, diversity, equality and inclusion, resources and support, performance management, and compensation, among other factors, a global action plan based on the survey results was designed and launched with the buy-in and

Summary of the Global Action Plan 2023-2025.

Area	Aspect addressed	Action	Description
 FERROGLOBE STRATEGY	Communication Change Management and Transformation Process	Activation of the strategy and transmission to employees. Foster dialogue and communication with employees.	Through the Global Ambassador Community, specific sessions have been held to inform employees about the strategy and other key initiatives, as well as their progress.
 COMPENSATION AND BENEFITS	Performance Evaluation	Quartely Meetings with the top 100 leaders for strategy and business updates and cascading to all functions and teams in the organization.	Actions aimed at improving the employee performance management process and creating a culture based on performance and continuous improvement through timely and regular feedback and employees ‘check-ins. Performance management focused on people’s development through a PDP (Personal Development Plan).
 TEAMWORK	Collaboration	Ambassador Program as a multifunctional team promoting Company transformation. Reinforcement of the feedback culture in the performance management and global bonus focused on collective deliverables.	In 2025, we could use the Ambassador’s Program as a way to spread key messages from the company with regards to its strategy and transformation and at the same time get a pulse of the organization on how these things have been cascaded down and perceived. Besides, it gives us the opportunity to act immediately on things we can do better by bridging communication gaps among different levels in the organization, fostering teamwork globally as a way of addressing things and listening to each other and reinforcing our company values where collaboration is exercised at a scale level.
 GROWTH AND DEVELOPMENT	Career Opportunities	Encourage career talks with practical examples from diverse leaders within the Company. We have trained more than 100 leaders globally through our standard Leading Others Program.	The "Global Career Week" was launched in May 2023, during which various Ferroglobe leaders shared their experiences and this continues very strong with a high participation of our employees globally. In 2025, we had the highest participation with more than 200 employees from every in the world connected to listen to different career stories. In 2025, we were focused on validating the knowledge applied and the adoption of its principles and process.

commitment of the management team in order to address the common challenges we face globally and therefore act on it according to this listening channel for our employees. This initiative was led by the People & Culture department.

Ferroglobe takes pride in fostering a culture rooted in collaboration, leading change, respect and an ownership mindset. These values form the core of Ferroglobe’s culture, shaping the behaviors, beliefs and ethics of its professionals.

Through these initiatives and the values they uphold, Ferroglobe aims to foster a positive and supportive work environment, drive organizational transformation, and cultivate a strong sense of belonging among its employees.

WORKFORCE

At the end of 2025, our workforce was comprised of 3,033 employees (including temporary) distributed globally. The composition of Ferroglobe’s workforce as of December 31, 2025 was as follows:

Regarding the contract term, currently, 96% of our workers have a permanent contract and 99% have a full-time contract. The following tables provide a breakdown:

Workforce composition by gender

YEAR	2023	2024	2025
Female	424	420	364
Male	2,892	2,863	2,669
TOTAL	3,316	3,283	3,033

Employees by employment contract and gender

YEAR	2023			2024			2025		
	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL
Male	2,817	75	2,892	2,788	75	2,863	2,563	106	2,669
Female	402	22	424	401	19	420	357	7	364
TOTAL	3,219	97	3,316	3,189	94	3,283	2,920	113	3,033

Employees by employment type (full-time and part-time), by gender

YEAR	2023			2024			2025		
	FULL-TIME	PART-TIME	TOTAL	FULL-TIME	PART-TIME	TOTAL	FULL-TIME	PART-TIME	TOTAL
Male	2,878	14	2,892	2,854	9	2,863	2,648	21	2,669
Female	403	21	424	399	21	420	341	23	364
TOTAL	3,281	35	3,316	3,253	30	3,283	2,989	44	3,033

Employees by employment contract by region

YEAR	2023			2024			2025		
	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL
Europe	1,520	75	1,595	1,496	73	1,569	1,451	103	1,554
Africa	461	19	480	414	18	432	257	7	264
Asia	97	0	97	82	0	82	60	0	60
North America	996	0	996	884	0	884	867	1	868
South America	145	3	148	313	3	316	285	2	287
TOTAL	3,219	97	3,316	3,189	94	3,283	2,920	113	3,033

TOTAL EMPLOYEES BY REGION, IN 2025



NORTH AMERICA
total employees
868



EUROPE
total employees
1,554



ASIA
total employees
60



SOUTH AMERICA
total employees
287



AFRICA
total employees
264

TALENT MANAGEMENT

To secure success in the future, talent attraction and engagement are of the utmost importance. Therefore, Ferroglobe recognizes the significance of having appropriate tools and processes in place to ensure that engaging with our professionals is integrated into our corporate strategy and goals. By prioritizing talent management, Ferroglobe aims to attract top talent, retain key professionals and create a thriving

workforce that contributes to the Company's long-term success.

TALENT ATTRACTION

At Ferroglobe, we harness the collective power and potential of our people, driving progress across continents and cultures. Our team, rich in diversity and expertise, excels through collaboration, fostering an environment of respect

and inclusivity. We empower each individual with a sense of ownership, the freedom to innovate and lead change. Our commitment goes beyond traditional boundaries, as we unite in our shared mission to create a dynamic and impactful workplace. Here, every voice is valued, every contribution significant, as we collectively shape a future marked by groundbreaking innovations and meaningful impact on a global scale.



BRIGITTE DELEGLISE
SENIOR PEOPLE &
CULTURE MANAGER /
DEPUTY P&C DIRECTOR

"Amid rising resilience demands and international tensions, our 2025 actions—strengthening capabilities, compliance, and trade defense—position us well; our P&C approach must reflect these performance and sustainability drivers."



Attributes of our People Value Proposition

- ❶ **A Diverse, Equitable, and Inclusive Workplace**
This underscores our deep commitment to fostering a workplace that is rich in diversity and grounded in equity.
- ❷ **Forward Thinking/ Innovation**
Our commitment is to stay ahead of the curve, actively seeking out and embracing new ideas, technologies and methodologies.
- ❸ **Inspiring Management**
Reflecting our dedication to cultivating leadership that motivates, guides and empowers employees.
- ❹ **Global Mobility and Cross functional teams**
Signifies the organization's commitment to providing opportunities for employees to work across different locations, cultures or regions. It reflects a workplace culture that values diversity, cross-cultural experiences, and the exchange of ideas on a global scale.
- ❺ **Challenging Work**
Embracing challenges is part of our DNA, ingrained in the very fabric of our character. It defines not just how we approach adversity but also shapes our capacity for innovation and resilience.

COMPENSATION

Ferroglobe provides market-aligned remuneration throughout the Company. We have worked on establishing remuneration structures and levels that ensure a fair, transparent and consistent global remuneration model aligned with market trends and, where applicable, through established collective bargaining agreements. These structures integrate base pay, incentives and other benefits, to maintain our competitiveness in the labor market and contribute to talent attraction, motivation and engagement. Our compensation process is guided by our vision, mission and guiding principles.



ELISA GARCÍA
DIRECTOR, P&C TOTAL REWARDS & ORGANIZATIONAL DEVELOPMENT

"At Ferroglobe, a fair, competitive, and consistent total rewards approach is essential to our long-term success. It recognizes individual contribution, reinforces our values, and supports engagement, performance, and talent retention across our global operations, while underpinning transparency, compliance, governance and sustainable value creation."



VISION

Compensation and benefit programs to support the Company's globalization strategy by helping to attract, motivate, retain and protect key talents.



MISSION

Provide employees with locally competitive pay and benefit programs that are designed to support Ferroglobe's One Company philosophy.



GUIDING PRINCIPLES

- Support global growth.
- Share best practices.
- Follow market trends.
- Provide programs that support employee engagement.
- Reward success.
- Create shared responsibility. Maximize global leverage.
- Maximize global leverage.
- Be equitable.

EMPLOYEE WELLBEING

Employee wellbeing has been another key pillar of our employee engagement approach. In this regard, we have developed different initiatives at site level to promote health and safety, work-life balance,

employee assistance programs and other wellness initiatives.

Accordingly, we offer health care services with financial support benefits to our employees. Other benefits related to additional on-site health services include medical and nursing or physiotherapist treatment once a week and voluntary psychological counseling at no charge.



This last benefit helps employees suffering from mental health issues or substance dependence, for example. Where feasible, we also operate flexible working schedules, part-time work, summer working hours and hybrid work-from-home schemes which support work-life balance for our staff while ensuring continuity in our operations.

Hours of training per year

Year	2023*	2024*	2025
Total hours	129,784	135,597	72,705

* 2023 & 2024 figures include apprenticeship hours in US entities.

DIVERSITY, EQUITY AND INCLUSION

The diversity within our workforce is a significant strength for our Company, closely tied to the local characteristics of our employees. We view diversity as a powerful tool that fosters a culturally rich and inclusive workplace, promoting a respectful and open-minded work environment.

Our commitment to diversity is clearly stated in our Code of Conduct, which emphasizes that race, color, creed, gender, age, disability, sexual orientation, marital status, class,

religion, politics, or any other personal characteristic should not influence decisions related to recruitment, development, advancement, dismissal or retirement of personnel. Discrimination, bullying, harassment, exclusion and victimization are strictly prohibited and our systems, processes and practices are designed to ensure fair treatment.

Integrating Diversity, Equity and Inclusion at Ferroglobe is not a “nice to have” initiative but a vital part of the Company’s transformation. It helps us achieve business goals and strengthen customer relationships by having diverse teams around the

By prioritizing talent management, Ferroglobe aims to attract top talent, retain key professionals and create a thriving workforce that contributes to the Company's long-term success

world, contributing in different and innovative ways to solve new and emerging problems.

The Diversity, Equity and Inclusion initiative is built upon the following actions:

- 1. **Interviewing our top management** in Ferroglobe in order to understand their views and aspirations for Ferroglobe through the DEI lenses.
- 2. **Asking our employees** through a DEI survey to get their views on how Ferroglobe’s Diversity, Equity and Inclusion is perceived in the different parts of the world.
- 3. **Scanning the market**, including customers and competitors of Ferroglobe to understand where they are in the DEI journey and what that means for us in Ferroglobe.
- 4. **Looking at our own demographic data** to understand how diverse we are in Ferroglobe in terms of gender, age and so on, where this is allowed under the various personal data protection laws.

The combination of these actions led us to build our Ferroglobe Diversity, Equity and Inclusion 2023-2026 Roadmap and Action Plan, which the main focus is to mitigate the gender imbalance in our Company. We have a significant underrepresentation of women in Ferroglobe and we are committed to bridging this gap over the coming years.

In accordance with our Code of Conduct, we strictly prohibit the hiring, approval or tolerance of any form of child and/ or forced labor. We are dedicated to avoiding any violations of human rights. We fully comply with all applicable laws pertaining to child labor, including regulations concerning hiring practices, wages, working hours, overtime and working conditions. We also ensure strict adherence to the prohibition of forced labor in all its forms, which encompasses labor obtained through human trafficking, indentured servitude, forced prison labor, or any other form of coercive labor. We only consider applicants who willingly seek employment on a voluntary basis.

Moreover, we deeply respect the rights of our employees to join or establish trade unions of their own choosing and engage in collective bargaining, as granted by law. This commitment is clearly reflected in our People & Culture (P&C) policies under the category of ‘Freedom of Association’. The Company works closely with employee representatives across all our locations, as key counterparts in the process of establishing appropriate employment terms and conditions for represented staff, while reflecting employee concerns in a balanced and constructive manner. We strive to maintain positive and open dialogue with employee representatives and unions across all our operations.

LABOR RIGHTS IN THE WORKPLACE

We are committed to conducting our operational activities in strict adherence to the prevailing legislation of each country where we operate. Our approach has always been guided by internationally recognized standards such as the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the Conventions and Recommendations of the International Labor Organization (ILO), which are explicitly stated in our Code of Conduct.



By adhering to these principles and practices, we aim to create an environment that upholds and respects the fundamental rights of our employees. We strive to ensure that our operations align with international standards and local legislation, promoting fair labor practices and fostering an atmosphere of dignity, respect and freedom of association within our workforce.

HEALTH AND SAFETY

The only acceptable outcome is that all our employees, contractor and people who interface with our operations go home in the same condition they arrive each and everyday

Our industrial and mining activities are based on complex technical processes and operations, which require constant anticipation and rigorous vigilance to prevent incidents and to ensure good health and safe working conditions for all our employees, contractors and third parties involved. In these circumstances safety is much more than a priority, it is a value that we live in everything we do. This philosophy is reflected in our global corporate policy on Health and Safety (H&S), which applies to all our locations and operations

Ferrolobe Leadership Commitment: the only acceptable outcome is that all our employees,

contractor and people who interface with our operations go home in the same condition they arrive each and everyday.

This commitment to occupational health and safety is reflected in the rigorous management of our activities, ensuring compliance with the highest standards (42% of our smelters certified in ISO 46001 with two new smelters certified in 2025).

In our efforts to create an injury-free environment, we have introduced a corporate QEHS audit where the Company EHS standards and the country regulations are assessed. The objective of the audit is to verify the compliance of the location and provide an opinion to the location external stakeholders. This process is the follow up of the implementation of the corporate EHS standards during the last years. The Company has completed the three-year EHS road map for 2022-2024, before submitting a new one for the next three-year cycle 2025-2027.

Identifying and managing occupational risks at each site is crucial and we conduct systematic investigations of lost-time incidents or incidents with severe outcomes to minimize hazards. Our health and safety management systems include risk assessments, periodic regulatory compliance verification and, where necessary, involvement of internal health departments or external occupational health services.

As part of our commitment to employee and contractor safety, we encourage incident reporting, participation in investigations and attendance at safety committees or meetings, in line with local regulations, and involving trade unions where applicable. Monthly updates are shared with the site and the corporate leaders to track the deployment of the EHS Roadmap. A rigorous timeframe has been shared within the organization to ensure the incidents are communicated within the Company in a timely manner.



Our commitment to health and safety

- 1 Identify, evaluate and eliminate or minimize health and safety risks.
- 2 Ensure compliance with applicable health and safety laws, regulations and corporate standards.
- 3 Provide suitable and safe equipment.
- 4 Provide our staff with training to ensure their tasks are conducted safely.
- 5 Investigate all incidents through robust tools, such as root cause analysis, to prevent a recurrence.
- 6 Build a supportive H&S culture that demonstrates visible leadership, clear accountability, operational rigor and shared vigilance.
- 7 Promote the sharing of experience within the group.



Site managers are invited to present critical incidents that occurred at their respective locations to the EHS Committee. This approach ensures comprehensive investigations are carried out and enables the sharing of valuable lessons applicable across various sites.

We prioritize the substitution of hazardous products with alternatives that have a lower impact on health. This initiative will be further developed through the implementation of a comprehensive Industrial Hygiene program.

Confidentiality of workers' health-related information is maintained through personal data protection measures, ensuring compliance with digital rights regulations in each country of operation. We also implement specific prevention plans and safety inductions for contractors, along with annual assessments.

To promote a safe and healthy working environment, we provide comprehensive safety training, including specific inductions for new workers and contractors. This includes training on various risks such as electricity, fire, working from heights and mobile and lifting equipment.

To address the human aspect of safety, the Company launched a Behavior Based Safety program based on the human and organizational performance. All the executive team members have been trained. This training has been extended to several regions in the world, such as France, South Africa and the USA, from the site managers to the floor management.

Regular supervision and monitoring of our health and safety performance are conducted, involving both employees and contractors across all sites. Based on the results, we define safety objectives and action plans to continuously improve our performance.

Our commitment to occupational health and safety is reflected in the rigorous management of our activities, ensuring compliance with the highest standards



SYLVAIN CHAVEN
EHS COORDINATOR

"A strong Health and Safety culture can be recognized when employees naturally talk about safety, address hazardous situations, and intervene when they observe unsafe behaviors, even in the absence of a supervisor."

Lost-time Injuries trigger investigations to identify causes and implement preventive measures. We closely monitor key health-related indicators, such as ambient dust and crystalline silica levels, to mitigate work-related

illnesses. On-site health services, including medical and nursing or physiotherapy sessions, are offered regularly in most of our facilities to address musculoskeletal disorders and promote employee well-being.

Work related injuries

YEAR	2023	2024	2025
EMPLOYEES			
Rate of fatalities due to work-related injuries	0.03	0.00	0.00
Rate of high-consequence work-related injuries (excluding fatalities)	0.17	0.06	0.00
CONTRACTORS			
Rate of fatalities due to work-related injuries ¹	0.00	0.00	0.00
Rate of high-consequence work-related ² injuries (excluding fatalities)	0.00	0.00	0.00

YEAR	2023	2024	2025
EMPLOYEES ³			
Fatalities	1	0	0
Number of recordable injuries ⁴	120	135	100
Number of high consequences injuries ⁵	5	2	0
Number of lost days	2,590	1,556	1,250
Number of worked hours	5,958,470	6,530,003	6,015,003
LTFIR	5,2	1,8	3,8
CONTRACTORS ⁶			
Fatalities	0	0	0
Number of recordable injuries	22	13	8
Number of high consequences injuries	0	1	0
Number of lost days	309	121	97
Number of worked hours	3,768,378	3,743,339	1,412,784

1. Number of fatalities caused by work-related injuries divided by number of hours worked, multiplied by 200,000.
2. Number of high-consequence work-related injuries (excluding fatalities) divided by number of hours worked, multiplied by 200,000.
3. Includes Ferroglobe employees and temporary workers.
4. Includes all the following types of work-related injuries: Fatalities, LTI (lost-time injuries), HCI (high-consequence injuries), RWI (restricted work injuries), MTI (medical treatment injuries).
5. Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months (examples: amputation, total or partial loss of ability).
6. Workers who are not employees (or temporary workers) but whose work and/or workplace is controlled by Ferroglobe. Workers who are not employees might include contractors, self-employed persons and volunteers, among other types of workers. Workers who are not employees might include those working for Ferroglobe, or for Ferroglobe's suppliers, customers or other business partners. Control of work implies that Ferroglobe has control over the means or methods, or directs the work performed with respect to its occupational health and safety performance. Control of workplace implies that Ferroglobe has control over the physical aspects of the workplace (e.g., access to the workplace) and/or the type of activities that can be performed in the workplace.

We also provide both generic as well as site-/ location-specific tailored occupational health and safety trainings across the subsidiaries to our workers

In our sector, the most common work-related illnesses are attributed to factors such as exposure to crystalline silica, noise and musculoskeletal disorders. To mitigate the occurrence of these injuries, we closely monitor significant health-related indicators, including ambient dust levels and crystalline silica concentrations.

To address musculoskeletal disorders, we provide on-site health services that encompass medical and nursing or physiotherapy sessions. These services are available weekly in the majority of our facilities. Our aim is to proactively address musculoskeletal issues and promote the well-being of our employees by offering accessible healthcare support directly at the workplace.

We also provide both generic as well as site-/ location-specific tailored occupational health and safety trainings across the subsidiaries to our workers in order to prevent any work-related hazards, hazardous activities or hazardous situations. Such trainings include, but are not limited to:

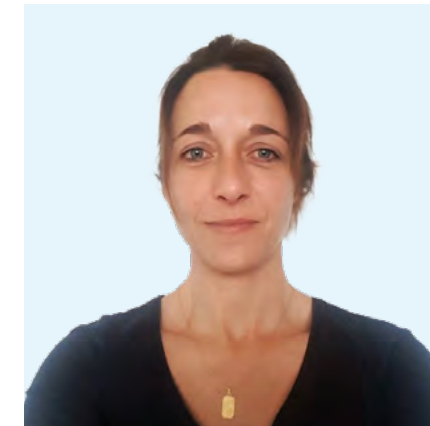
- The Company's EHS policy.

- Basic knowledge of production safety.
- Analysis of the causes of safety accidents.
- Relevant national laws and regulations.
- Basic knowledge of occupational health.
- Fire safety and emergency response.
- Basic knowledge of environmental protection.
- Company level safety regulations and requirements.
- Sharing of accident cases.
- The production characteristics of the workshop and the major hazards on site.
- Workshop safety and environmental rules / regulations, safety knowledge, and precautions.
- The safety operation technical regulations for this profession.
- Basic knowledge of work at height, mechanical equipment, and electrical safety.
- Knowledge of fire safety, gas / dust / explosion prevention, knowledge of emergency response and evacuation procedures.
- Hazards analysis.
- Tools for leading in safety.
- Safety Week: How to develop a preventive attitude.
- Hazardous actions and activities conditions.
- First Aid: How to response in case of incidents.
- Cardiopulmonary resuscitation: how to response in case of incidents.
- Emergency Response Plan.
- Safe operation of cranes.
- Safe operation of material handling equipment.



06

ENVIRONMENT



ALEXANDRA FEMENIA

QE&E Manager

Country: France

Area: Quality Environment & Energy

Seniority: 15 years

"Reducing our carbon footprint, rethinking the way we produce, innovating sustainable solutions, and advancing alternative energy sources are the pillars that will help Ferroglobes become a more resilient and sustainable company."

As Head of Environment, Quality, and Energy for Ferroglobes France, I am proud to present this chapter of our ESG Report, which reflects the strong commitment of our teams to building a more sustainable industry.

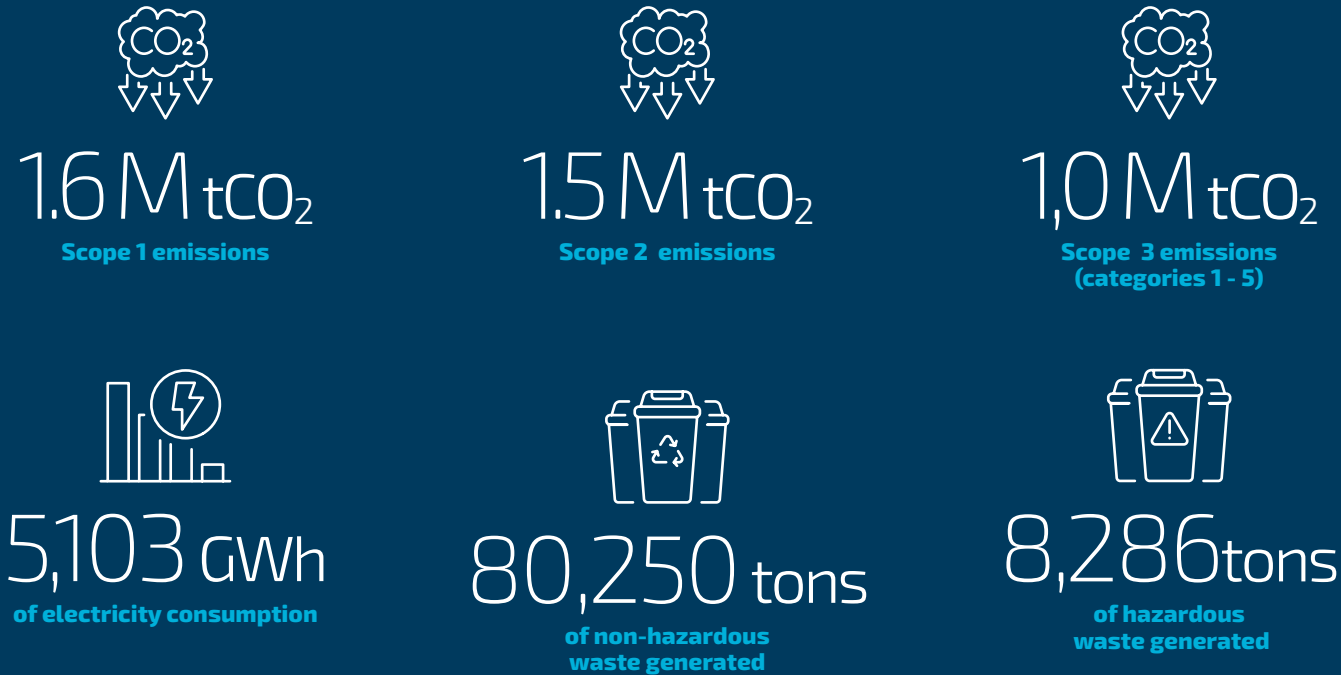
Our key priorities are reducing our carbon footprint through bio-based carbon solutions, improving energy and resource efficiency through Best Available Techniques (BAT), advancing the circular economy by increasing the use of secondary raw materials, reducing water consumption, and lowering dust emissions.

Sustainability is both a responsibility and a strategic opportunity, enabling us to strengthen our competitiveness while creating long-term value for our stakeholders.

We manage our environmental aspects through an integrated, risk-based approach that encompasses both our operations and those within our value chain. By identifying, evaluating and addressing the environmental risks and opportunities associated with our activities, we are able to develop effective strategies for minimizing our environmental footprint.



YEAR 2025 KEY PERFORMANCE INDICATORS



ESG STRATEGY TARGETS & YEAR 2025 MILESTONES

- **Decarbonization plan**
 - Approved in 2024, the plan is aimed at reducing our global carbon footprint comprising scope 1 & 2 emissions by at least 26% by 2030.
- Decarbonization of silicon production. VAGALUME project in Sabón (Spain), BIOREDUCTANTS FOR SILICON PRODUCTION project (France) and BIOGLOBE project in MiR (Norway).
- **Climate Change Risks & Opportunities assessment (CCROA)**
 - Updated CCROA completed following the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).
- **Develop a robust corporate carbon footprint monitoring system**
 - First Scope 3 emissions calculation (categories 1-5) completed for 2025.

ENVIRONMENTAL MANAGEMENT



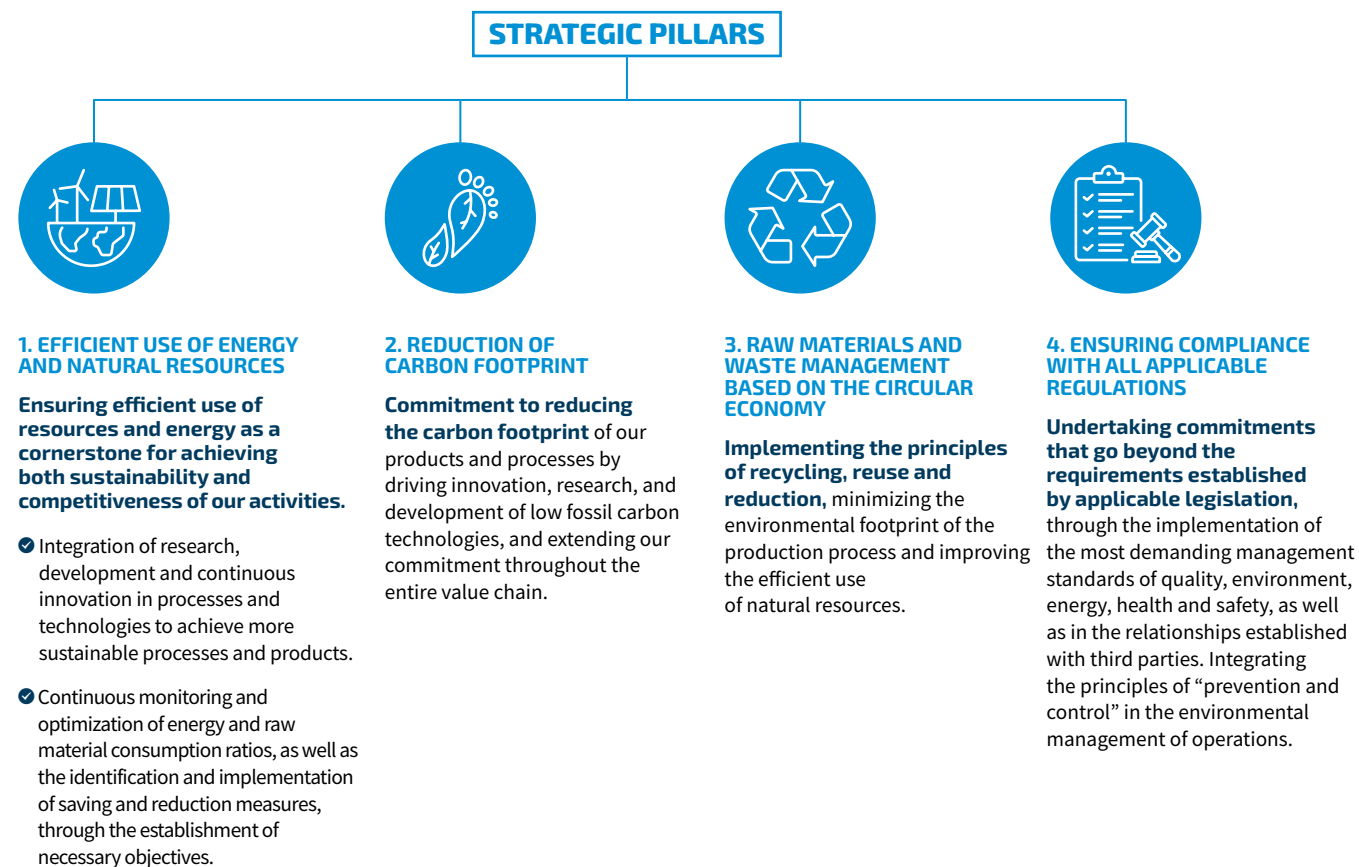
Environmental Management Principles

- Integration of the environmental dimension into decision-making processes at all levels, and specifically in decisions regarding investment, operation and maintenance of facilities, supplier relationships, as well as the development of new products and process improvement.
- Commitment to Environmental and Energy Management Systems certified to international standards (ISO 14001:2015 and ISO 50001:2018) as key tools for proper management of environmental aspects and impacts, including the assessment and management of climate related risks and opportunities.
- Management and reduction of the environmental footprint of our processes and products, including impacts associated with the value chain, with a special focus on energy consumption and carbon footprint, as well as the integration of the circular economy principle, efficient use of water and raw materials and nature protection.

The commitment to policy compliance is embedded in Ferroglobe's ESG Strategy for the period 2022-2026

GLOBAL ENVIRONMENTAL POLICY

According to Ferroglobe's Global Environmental Policy, which applies to its subsidiaries, the commitment to a sustainable production model is based on the following four strategic pillars:



Adherence to this policy is a shared responsibility among all current employees, as well as new hires and subcontractors. The purpose of this policy is to ensure compliance with legal requirements in every country where operations are conducted.

The commitment to policy compliance is embedded in Ferroglobe's ESG (Environment, Social, and Corporate Governance) Strategy for the period 2022-2026. It reflects the Company's approach to managing each of its strategic objectives. In terms of environmental

management, the goal is to improve the Company's environmental footprint by producing materials vital for sustainable development. This will be achieved through actions aimed at reducing the environmental impacts of products and processes, as well as incorporating a risk management approach to enhance the Company's resilience and sustainability.

Certain entities have their own environmental management policies, established in line with the ISO 14001:2015 Environmental Management System, which demonstrates a commitment to

adhering to the highest environmental standards and ensuring strict compliance with applicable regulations.

These policies are communicated to Ferroglobe employees, suppliers and other stakeholders with the goal of extending the commitment of these entities and ensuring compliance with environmental and energy objectives. Communication methods include posting on notice boards in plants and mines, as well as incorporating this information into the documentation provided to new employees and subcontractors.

CLIMATE CHANGE MANAGEMENT

Ferroglobe aims to be a leader in the production of silicon and ferroalloys while ensuring the sustainability of its operations. Achieving this goal requires the adoption of decarbonization technologies that foster long-term competitiveness, with innovation serving as a key driver in the transition to a net-zero economy.

The production of silicon metal and ferroalloys results in direct CO₂ emissions from the electrometallurgical process, as well as indirect emissions from electricity consumption. Therefore, a comprehensive reduction strategy

must address both sources of emissions through the implementation of viable technological solutions and carefully assessed measures.

SCOPE 1 EMISSIONS DECARBONIZATION LEVERS:

➤ **Biocarbon:** The production of metallurgical silicon and ferroalloys generates CO₂ emissions due to the use of carbon as a reducing agent in the electrometallurgical process.

The Company's decarbonization strategy is to reduce its combined Scope 1 and Scope 2 carbon specific emissions by at least 26% by 2030 from a 2020 baseline.





The primary technological solution for decarbonizing this process is to replace fossil carbon with biological carbon sources. Therefore, ensuring a reliable and cost-effective supply of biocarbon suitable for metallurgical applications is crucial. To address this, we are committed to producing this raw material through our own initiative—the VAGALUME project—at one of our silicon metal plants, as well as securing supply from external sources.

🔹 **Process optimization:** FerroGlobe's Key Technical Metrics (KTM) program is a continuous improvement methodology focused on optimizing

furnace performance through the sharing of best practices and rigorous monitoring. This program enables us to achieve and maintain optimal raw material efficiency in our furnaces and operations, thereby reducing emissions associated with the production process. Implemented globally across all our facilities, the program facilitates ongoing monitoring and analysis of key technical parameters to drive process optimization. Leveraging the technical expertise and knowledge of our employees, the KTM program fosters a culture of continuous improvement to consistently enhance both

performance and minimize raw materials consumption.

SCOPE 2 EMISSIONS DECARBONIZATION LEVERS:

🔹 **Low-carbon energy mix:** Reducing indirect emissions from electricity use requires a shift toward cleaner energy sources. To achieve this, we will actively pursue renewable power purchase agreements and maintain current contracts for low-carbon energy, significantly cutting our Scope 2 emissions.

🔹 **Energy efficiency:** Optimizing electricity use is crucial to reducing our scope 2 emissions. Through the global KTM program, we continuously benchmark energy performance across all plants, driving efficiency improvements Company wide.

Beyond technical performance, one of our targets is to achieve ISO 50001 certification for energy management at every facility by 2026, with 58% of smelters in operation already certified. This initiative is central to achieving overall energy efficiency and sustainability across our operations.



Decarbonization of silicon production

🔹 **Vagalume project (Spain)**

To decarbonize the metallurgical silicon production process, FerroGlobe developed a project in 2023 to produce its own biocarbon, thereby contributing to the vertical integration of our value chain by integrating it into one of our silicon production plants.

The project involves an investment of over 28 million euros for the construction of a biocarbon plant at the Sabón facility in Spain, with the aim of reducing CO2 emissions associated with the silicon production process by around 58%. The plant is expected to be operational in 2026.

The project has received a grant of 11.7 million euros from the Ministry of Industry and Tourism of the Government of Spain, as part of the Strategic Project (PERTE) for Industrial Decarbonization, recognizing this project as one of the most important for industrial decarbonization in Spain. Construction work on the project began in 2025.

🔹 **Bioreductants for silicon production (France)**

The main objective of the project is the production of bioreductants for silicon production, with the aim of reducing FerroGlobe's CO2 emissions by 73,120 tonnes per year. This project is granted by French government as part of the

France 2030 "Industrie Zéro Fossile, Volet 2 (DECARB IND)" call for projects for the decarbonization of industry operated by ADEME (Agency for Ecological Transition).

🔹 **Bioglobe (Norway)**

BioGlobe will look at different ways of introducing biocarbon into a closed submerged furnace. Several large-scale test campaigns will be carried out, where the effect of using biocarbon on the furnace will be well documented. In collaboration with a supplier, a composite briquette will be developed that partly consists of biocarbon. For the sinter plant, testing will initially be carried out in a pilot plant to test materials and develop recipes before this is tested on a large scale.

FerroGlobe Mangan Norge is following this up by setting targets to replace fossil carbon sources (metallurgical coke and petroleum coke) with biocarbon: 25%, 50% and 75% by 2030, 2035 and 2040 respectively. For the sinter plant, an intermediate target is to replace coke fines with 40% biocarbon.

The project has a grant support from ENOVA (Enova is a state enterprise owned by the Ministry of Climate and Environment in Norway). The remainder will be covered by equity and the use of funds from the CO2 compensation scheme.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

CLIMATE RISK

Ferroglobe has put in place strong governance principles to monitor and manage climate related risks.

These arrangements include coordination between the ESG Steering and Audit Committees, the Sustainability area and the Finance department to ensure effective identification, coordination,

decision-making, and monitoring of climate related matters.

Our operations and activities throughout our entire value chain may be exposed to both physical and transition climate risks. The identification and assessment of climate related risks and opportunities are integrated into our overall risk management framework.

The identification and evaluation of climate related risks and opportunities must be updated periodically, based on experience and on the technical and scientific information available,

since climate risks are subject to numerous uncertainties, derived, among others, from:

- The complexity of anticipating how the climate may evolve, in the case of physical risks, as well as the interaction between different climatic variables.
- The complexity of anticipating how the economy and regulatory framework may evolve, in the case of transition risks.
- The adjustment of prediction models, scenarios, as well as the available scientific and bibliographic sources.

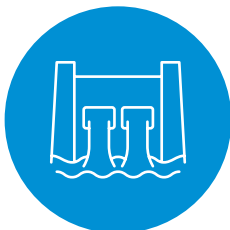
Ferroglobe's assets were assessed by activity segment, considering the magnitude of potential climate impacts, their exposure and vulnerability to such impacts, as well as their adaptive capacity



PRODUCTION PLANTS



MINES



HYDROPOWER PLANTS



PHYSICAL CLIMATE RISK

After screening the 28 climate-related hazards included in Commission Delegated Regulation (EU) 2021/2139, of 4 June 2021, a total of 16 physical hazards were identified as relevant to Ferroglobe's business (heat stress, temperature variability, heat waves, cold waves, wildfires, variations in wind patterns, cyclones, storms, tornadoes, rainfall, sea level rise, water stress, drought, heavy precipitation (including snow), floods, and landslides). The physical hazards were assessed using climatic variables and their evolution over time under various climate scenarios. The IPCC provides the time horizons and the climate scenarios that were used: short-term (2024-2040), medium-term (2041-2060), and long-term (2081-2100). The climate scenarios are SSP2 – 4.5 ("an intermediate greenhouse gas emissions scenario") and SSP5 – 8.5 ("increasing GHG emissions over time").

LIST OF HAZARDS FROM THE EU TAXONOMY

Climatic variables for each hazard

- **Scenarios:**
SSP2-4.5 and SSP5-8.5
- **Time horizons:**
Short-term (2024-2040)
Medium-term (2040-2060)
Long-term (2080-2100)



CLIMATE TRANSITION RISKS & OPPORTUNITIES

The 15 climate-related transition risks and 21 opportunities set by the Task Force on Climate-Related Financial Disclosures (TCFD) were screened. The transition risks and opportunities were assessed using the International Energy Agency's (IEA) Stated Policies Scenario (STEPS) and the Net Zero Scenario in the short term (2030) medium-term (2040), and long-term (2050).

TCFD CATEGORIES LIST

Transition variables depending on the risk

- **STEPS & Net Zero**
- **Time horizons: 2030 & 2050**

CLIMATE RISKS AND OPPORTUNITIES

Ferroglobe has well-designed governance arrangements to manage climate related risks. It includes the ESG Steering and the Audit Committee, the Sustainability area as well as the Finance department to ensure effective identification, coordination, decision-making and monitoring of climate related matters.

Our operations and activities throughout our entire value chain may be exposed to both physical

and transition climate risks. The identification and assessment of climate related risks and opportunities are integrated into our overall risk management framework.

The identification and evaluation of climate related risks and opportunities must be updated periodically, based on experience and on the technical and scientific information available, since climate risks are subject to numerous uncertainties, derived, among others, from:

- The complexity of anticipating how the climate may evolve, in the

case of physical risks, as well as the interaction between different climatic variables.

- The complexity of anticipating how the economy and regulatory framework may evolve, in the case of transition risks.
- The adjustment of prediction models, scenarios, as well as the available scientific and bibliographic sources.

For more information see "Annual Report and Accounts 2025", pages 20 to 27.



A potential drought in the short term has been identified as the most relevant physical risk.

Operational constraints caused by acute water shortage and energy supply disruptions.

Strategic response: ensure access to diverse water sources, rainwater reuse and alternative options of energy supply.



Transition risks related to the transition to a lower carbon economy

These risks are mitigated by the development of strategies and actions whilst we try to anticipate potential shortages and price swings with longer term contracts and other purchasing strategies.



Shortage and increase in the cost of raw materials, electricity or wood.
Strategic response: diversification of the supply chain, long-term contracts, securing our own quartz mines and substituting coal for biocarbon.



Rising costs driven by the impact of emissions trading schemes.
Strategic response: decarbonization strategy that allows for maintaining competitiveness of operations and reducing carbon footprint.

The identification and assessment of climate related risks and opportunities are integrated into our overall risk management framework



Opportunities related to mitigation and adaptation to climate change

Ferroglobe's commitment to innovation, R&D projects, partnerships, and cooperation with universities and research centers is aimed at leveraging the opportunities related to mitigating and adapting to climate change.



Use of low emission sources of energy:
Strategic response: seeking to conclude new PPAs in countries where the Company operates, such as the PPAs signed in Spain or in France.



Development of new products, markets and applications through R&D and innovation.
Strategic response: continued development of proprietary in-house technological capabilities, alongside research initiatives and strategic partnerships, to drive innovation in the transport sector (such as the silicon anodes for batteries).



Expansion of energy transition-related products.
Strategic response: continuous monitoring of potential product applications and industry partners in emerging industries linked to low-carbon solutions.

ENVIRONMENTAL PERFORMANCE



MATT GREENE
REGIONAL EHS MANAGER,
NORTH AMERICA

"Transparent value chains, end-to-end traceability, and built-in resilience are no longer optional—they define the credibility and continuity of modern business. Coupled with robust trade defense capabilities, these elements safeguard responsible sourcing, protect market integrity, and ensure compliance in an increasingly complex global landscape."

ENERGY CONSUMPTION

In 2025, our total energy consumption was 5,128 GWh (vs. 5,997GWh in 2024). We are actively striving to enhance the energy efficiency of all our operations, aiming to reduce the environmental impact associated with energy generation. Additionally, we are actively working to increase the proportion of renewable and low-carbon energy sources in our energy mix.

In addition to electric power, we also consume natural gas, diesel and liquefied petroleum gas for various purposes, including vehicle operations, facility heating/cooling and other necessary processes.

Through the implementation of energy-efficient measures, the shift towards renewable energy sources and the vigilant monitoring and optimization of our energy consumption, we are resolute in our commitment to reducing the environmental impact linked to energy usage across our operations.

Energy and fuel consumption	2023	2024	2025
Fuel (liters)	90,158	78,291	74,015
Diesel (liters)	14,375,415	12,026,474	10,800,628
Gasoline (liters)	571,382	454,894	479,496
Propane (liters)	3,483,775	3,030,756	2,653,412
Natural gas (cubic meters)	5,275,556	5,568,403	4,904,707
Self-generated energy (Nm³ CO-rich waste gas)	10,347,107	11,523,571	7,420,047
Electricity from non-renewableresources (GJ)	14,520,944	16,584,534	13,480,146
Electricity from renewable resources (GJ)	6,470,589	4,723,131	4,889,286
Energy intensity (Total electricity (GJ) per ton of product output)	32.23	28.75	27.24

ENERGY MANAGEMENT

Given the energy-intensive nature of our production processes for silicon metal, manganese, silicon-based alloys and other specialty metals, we recognize that energy consumption is a significant environmental impact of our business operations.

Since our operations are heavily reliant on a dependable and competitive supply of electricity, ensuring access to

secure and consistent power sources remains pivotal to our business. We are proactively enhancing the utilization of renewable energy sources whenever feasible. This transition to renewable energy is in harmony with our dedication to diminishing the environmental impact tied to energy generation.

To improve energy efficiency and optimize furnace performance, several measures have been implemented at our plants. These measures include:

MEASURES TO IMPROVE ENERGY EFFICIENCY AND OPTIMIZE FURNACE PERFORMANCE

- ❶ **Implementation of the KTM (Key Technical Metrics)** program to enhance operational efficiency and reduce energy consumption.
- ❷ **Optimization of process and maintenance operations, cooling systems and auxiliary processes** to minimize equipment usage time and improve overall efficiency.
- ❸ **Reduction of process losses** to maximize outputs.
- ❹ **Launch of AI-based models** to improve furnace operation.
- ❺ **Training programs for management and furnace personnel** to ensure proper operation and maximize energy efficiency.
- ❻ **Enhanced characterization of raw material quality** through physical-chemical controls during input, monitoring and prioritization, ensuring optimal resource utilization.
- ❼ **Optimization of electrode operations**, including control instructions, electrode length adjustments and limiting breakages, to improve energy efficiency during the smelting process.
- ❽ **Conducting internal audits of equipment and devices** to identify and address any inefficiencies or maintenance needs.
- ❾ **Replacement of traditional light bulbs** with energy-efficient LED lighting, reducing energy consumption for lighting purposes.
- ❿ **Our corporate offices' are housed in a building that holds an Excellent BREEAM certificate**, demonstrating its high level of sustainability and it has an A energy rating, reflecting its energy efficiency performance.





MO I RANA PLANT (energy recovery)

- Our Mo i Rana plant was founded in 1955 and is located inside Mo Industripark, which is one of the largest industrial parks in Norway.

Currently, the plant is producing silicomanganese in two furnaces. The plant has a strong commitment to sustainability and innovation as it is considered a priority area. The plant is certified to ISO 9001:2015, 45001:2018 and 14001:2015 standards. In 2024 the plant also received ISO 50001:2011 certification.

This plant has implemented an energy recovery system consisting of recovering energy from the CO-rich gas generated in closed furnaces,
- which is considered the best available technique for efficient energy use. The CO-rich gas is used as fuel by the plant and other industrial consumers whose access to this gas is facilitated through the industrial park gas grid.

This is an example of industrial symbiosis, due to the privileged location of the plant.

The CO-rich waste gas has been reused either internally or supplied externally to other companies. Since 2021, the reuse of this gas has been steadily reduced due to the increased use of Liquefied Natural Gas (LNG) by externally supplied companies, reaching 62.8% in 2025.



Mo i Rana

EMISSIONS

Since 2017, we have calculated our greenhouse emissions in accordance with our Greenhouse Gas Inventory Management Plan. Our approach follows the methodology outlined by the Greenhouse Gas Protocol (GHG Protocol) and aligns with the UK DEFRA Environmental Reporting Guidelines.

Given the nature of our operations, our primary emissions encompass both direct (Scope 1) and indirect (Scope 2) emissions within our Operational Control. This includes facilities that we own and operate, as well as those we lease and operate, including joint venture facilities. Calculating our Scope 3 (SC3) emissions poses a complex challenge due to the intricate nature of our value chain. The SC3 emissions calculation includes categories 1 to 5 as relevant categories controlled by Ferroglobe.

SCOPE 1 EMISSIONS:

Direct greenhouse emissions: include the process emissions of the electrometallurgical process and emissions resulting from fuels consumed by mobile machinery and gases used in our operations.

SCOPE 2 EMISSIONS:

Indirect greenhouse emissions: emissions associated with purchased electricity consumed in our operations.

SCOPE 3 EMISSIONS:

Scope 3 emissions are all indirect greenhouse gas emissions that occur across a company’s value chain, outside of its direct emissions from owned or controlled sources (SC1) and indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company (SC2). According to the GHG Protocol, Scope 3 emissions include 15 different categories between upstream and downstream activities. For this first exercise

Ferroglobe has calculated the relevant upstream categories (1-5).

GHG emissions	2023	2024	2025
Scope 1 (t CO ₂ eq)	1,705,504	1,793,714	1,613,630
Scope 2 (t CO ₂ eq)	1,617,429	1,938,914	1,452,769
Scope 3 (t CO ₂ eq)			1,041,501

These emissions correspond to the global emissions accounting as reported in the UK Annual Report and Accounts, including mining operations and mobile sources. Scope 2 emissions reduction in 2025 is due to the reduction of the energy mix carbon footprint and reduced silicon production.

Besides GHG emissions, our smelting operations also generate other non-GHG emissions, such as NOx, SOx and particulate emissions.

Non-GHG Emissions	2023	2024	2025
NOx (kilograms)	3,962,566	4,301,175	2,989,557
SOx (kilograms)	4,561,170	3,844,248	3,577,225
Particulate matter (PM)	1,598,585	2,122,249	961,523

After the comprehensive action plan implemented in 2024 to reinforce the emission air controls, a significant reduction in particulate matter and NOx emissions is observed by 2025 compared to the previous year. These results have been verified in the last measurement campaign.

We ensure the monitoring and management of emissions in accordance with the emission limit values (ELVs) and monitoring plans specified in the environmental permits. To comply with the ELVs, we operate and maintain emissions abatement systems such as wet scrubbers and baghouse filters. These systems are designed to effectively control and reduce emissions within the permitted limits.

We have calculated Scope 3 emissions, including categories 1-5 as relevant categories for Ferroglobe.

We also implement operational measures to minimize air emissions. These measures encompass various practices, including frequent watering of stockpiles, adhering to best practices for loading and handling of raw materials and products, and cleaning and/or watering internal roads. These actions are undertaken to mitigate the environmental impact and ensure compliance with regulatory requirements.

In 2025, we successfully completed certain requirements of the U.S. EPA Consent Order to address alleged violations of the Clean Air Act that occurred prior to 2016 at our facility located in Beverly, Ohio, USA.

RAW MATERIALS

The principles of a circular economy are strongly integrated in our operational processes, as we strive to maximize the value of materials, resources and products. We prioritize responsible and efficient consumption practices to minimize waste generation and optimize resource utilization.

Our primary raw materials include carbon reductants such as coal, charcoal, metallurgical and petroleum coke and anthracite. Additionally, we utilize minerals like manganese ore and quartz, as well as wood chips, electrodes (comprising graphite, carbon electrodes and electrodes paste), slags, limestone and certain specialty metals as supplementary raw materials.



KNUT GULLESEN
PLANT MANAGER

"Ferroglobe Mangan Norway has a long history of producing crucial material for our customers. We are proud to say that this is done in a safe way, with a low environmental footprint that we will continue to improve."

ORIGIN OF MAIN RAW MATERIALS



1 MANGANESE ORE

The global supply of manganese ore consists of both standard-to high-grade manganese ore (44-50% Mn) and low-grade manganese ore (28-37% Mn).

Manganese ore production comes mainly from a limited number of countries including South Africa, Australia, China, Gabon, Brazil, Ukraine, India and Ghana. However, the production of high-grade manganese ore is concentrated in Australia, Gabon, South Africa and Brazil.

2 COAL

Coal is the major carbon reductant in silicon and silicon alloy production. Only washed and screened coal with ash content below 10% and with specific physical and chemical properties is used for the production of silicon alloys. Colombia and the United States are the best sources for the required types of coal in the silicon alloys industry.

3 QUARTZ

Quartz is a key raw material in the production of silicon metal and silicon-based alloys.

In 2025, 59.4% of Ferroglobe's total consumption of quartz was self-supplied. Ferroglobe also purchases quartz from third-party suppliers on the basis of annual contractual agreements. Ferroglobe's quartz suppliers typically have operations in the same countries where Ferroglobe factories are located, or in close proximity, which minimizes logistical costs.

Ferroglobe controls quartz mining operations located in Alabama and a concession to mine quartzite in Saint-Urbain, Québec (operated by a third-party miner). These mines supply our North American operations with a substantial portion of their requirements for quartz. In 2023, Ferroglobe expanded its supply through the acquisition of a property in South Carolina, USA. First shipments from this facility were made in September 2024 and the supply has ramped up in 2025.

4 OTHER RAW MATERIALS

Wood is needed to produce silicon metal and silicon-based alloys. It is used directly in furnaces as wood chips or cut to produce charcoal, which is the major source of carbon reductant for Ferroglobe's plants in South Africa. In the other countries where Ferroglobe operates, Ferroglobe purchases wood chips locally or logs for on-site wood chipping operations from a variety of suppliers.

Petroleum coke, electrode related products, slag, limestone and additive metals are other relevant raw materials that Ferroglobe utilizes to manufacture its electrometallurgy products. Procurement of these raw materials is either managed centrally or with each country's raw materials procurement manager or plant manager.

To improve our control over raw material supplies and reduce our dependency on third parties, we have a partial vertical integration model in place with our suppliers and have implemented several additional measures:

- For our externally sourced materials, we prioritize sourcing from qualified local suppliers in each region where we operate.
- As part of our ESG Strategy 2022-2026, we include ESG requirements in our purchasing policy and procedures.
- We include ESG assessments of our suppliers.
- As regards to efficient material usage, we use by-products in our processes or, when not possible, promote their use in other markets.
- The aim behind this approach is to reduce the environmental impact of our operational logistics, promote sustainability in Ferroglobe's procurement and consumption processes and foster internal recycling of materials within our operations to minimize the impact associated with raw materials consumption.

WASTE

Waste generation is primarily associated with maintenance operations and slag generation in smelting plants, and tailings from mining operations. We repurpose these tailings to restore open pit mines.

Waste generated (metric tons)	2023	2024	2025
Non-hazardous waste	37,574	64,951	80,250
Hazardous waste	6,893	6,152	8,286

The increase in non-hazardous waste generation by 24% and hazardous by 30% compared to 2024, mainly due to the increased production of our Mn alloys plants in 2025.



NOWALZI MATHEBULA
MINE MANAGER

"A sustainable mine doesn't just move minerals. It moves clean energy. Creating stability for communities, security for supply chains, and strength for the global markets."

Mining waste (metric tons)	2023	2024	2025
Overburden	920,596	2,429,697	1,403,495
Sludges	42,572	30,664	25,919
Waste rock	237,843	197,724	136,024
Filter cakes	207,040	184,960	144,058
Total waste diverted from disposal	1,408,051	2,843,045	1,709,496

We incorporate the principles of the circular economy into our operations by efficiently utilizing raw materials, promoting waste recycling, reuse and valorization of by-products.

Standard Operating Procedures (SOP) are implemented to address waste management, ensuring compliance with national and international regulations. At Thabachueu Mining Pty Ltd, a portion of the waste materials is sold to the construction industry for use as fill material.

At our mines, a significant focus is placed on managing inert waste generated during quartz extraction and processing. Overburden materials resulting from quartz extraction are used to backfill voids at Ferroglobe Cuarzos Industriales Mining, S.A.U. transfer mines (Sonia and Esmeralda), minimizing the environmental impact. In Mina Conchitina, inert mine overburden is stored in spoil heaps.

WATER

Our water withdrawal is made up of 38% surface water (nearby rivers and natural streams), 31% from third parties (municipal grid) and 31% ground water.

Water withdrawal (m³)*	2023	2024	2025
Surface water	13,416,941	12,895,702	14,235,807
Groundwater	12,494,915	13,002,826	11,683,164
Third-party water	11,785,456	12,447,277	11,624,199
Total	37,697,312	38,375,805	37,543,171

*Water withdrawal in Argentina and South Africa is from areas under water stress.

The primary use of water is for cooling the smelting furnace components that are exposed to extremely high temperatures. The secondary usage involves domestic water consumption within our facilities.

In 2025, water consumption (water withdrawal-water discharge) totalled 13.4 M cubic meters, representing a increase of 5% compared to 2024 (12.8 M cubic meters) due to more water consumption in manganese alloys operations.

All water discharges strictly adhere to the emission levels set in the environmental permits, which include regular monitoring of physical and chemical parameters.

Water discharge (m³)	2023	2024	2025
Surface water	18,824,120	20,757,262	20,574,975
Groundwater	6,368	0	0
Seawater	59,125	59,063	78,949
Third-party water	3,053,019	4,806,984	3,443,040
Total	21,942,631	25,623,309	24,096,964

Among the water management measures implemented considered best available techniques:

➤ **Closed circuit cooling systems** in most of our operations, which allow for the continuous reuse of water, with only the replenishment of evaporation losses. Also, specific

measures like the installation of adiabatic cooling towers and removal of cooling systems on chimneys at one of our plants in France to reduce water consumption.

➤ **Maintenance programs** to ensure the efficient and proper operation of cooling systems, pumping systems and pipelines, as well as to prevent and detect leaks in the circuits on time.

➤ **Water recycling and reuse** of rainwater for road irrigation and cooling operations and reuse of treated water from the air emissions abatement system (wet-scrubbers) in one of our Mn alloys plants.

BIODIVERSITY

The protection of biodiversity and ecosystems begins by ensuring compliance with environmental standards established in the permits for our operations. Our global approach to the various elements impacting biodiversity and ecosystems includes considering relevant factors such as climate change, pollution, and the use of water resources, as well as how our operations interact with each of them.

Specifically, regarding the impact of mining operations, we are firmly committed to restoring mined areas by ensuring the execution of rehabilitation operations that enable the recovery of the landscape, as well as the preservation of biodiversity and the protection of ecosystems affected by our activities.

Mining activities land (hectares)	2023	2024	2025
Total land disturbed and not yet rehabilitated (a: opening balance)	445	444*	482
Total amount of land newly disturbed within the reporting period (b)	74	100	146
Total amount of land newly rehabilitated within the reporting period to the agreed end use (c)	91	62	36
Total land disturbed and not yet rehabilitated (d=a+b-c: closing balance)	428	482	592

* The difference between the 2023 closing balance and the 2024 opening balance is due to the inclusion in 2024 of Mahale and Rodeport operations in South Africa.



Sabón plant in Spain (Google Earth image)

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