Ferroglobe

GLOBAL ESG REPORT 2024

Sustainable innovation as the keystone of transformation

ESG REPORT 2024
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CEO LETTER

“We have overcome great challenges, and this gives us confidence and optimism in our vision”

2024 has been a year of decisive progress in our commitment to sustainability, innovation, and operational excellence at all levels of the organization.

Sustainable innovation is at the heart of our business, and **all the milestones we have achieved during the year are important steps for Ferroglobe’s environmental, social and governance sustainability.** Among them I would like to highlight four: progress toward Silicon for batteries and other advanced technologies; the implementation of Sales & Operations planning; the proactive global Comms strategy; and the new IT structure.

I am proud of Ferroglobe’s **more than 3,000 people who strive every day** to achieve and exceed the objectives of our Strategic Growth Plan and our ESG Strategy.

High-purity Silicon: a strategic material for the energy transition

Technological innovation stems from our support for R&D. It opens the doors to business areas with high added value, such as **high-purity Silicon, which is essential for the global energy transition.** In 2024 we took two major steps in this area.

We have commenced real-world testing with car manufacturers for the **silicon-anode battery developed through our alliance with Coreshell.** This milestone follows outstanding results that promise to make electric vehicle batteries more affordable, deliver faster charging, and offer greater range—helping to shape the future of this vital sector.

Reducing our carbon footprint

We are going to produce this Silicon with a reduced carbon footprint. Our Decarbonization Plan has completed its first year towards the goal of **reducing our Scope 1 and 2 emissions by 26% by 2030, compared to 2020.**

The Company is making progress on the **new biocarbon plant in Sabón (Spain), which will reduce our CO_2 emissions** associated with Silicon production by around 58%. This ambitious project, with an investment of 28 million euros, reduces our dependence on coal and its volatile supply chains. We aim to start operations in 2026, aligned with our commitment to minimize our environmental footprint.

Over the past year, we have advanced our **energy efficiency efforts** by applying **Artificial Intelligence** across furnace operations and extending our successful Key Technical Metrics (KTM) continuous improvement program to our mining activities.

More efficient operations, more secure data

The implementation of the Sales and Operations Planning (S&OP) and IT developments are two examples of excellence.

S&OP has unified the processes in a systematic, integrated and efficient way, aligned with the Group’s strategy. Through data analysis, it establishes short and medium-term forecasts to better serve our customers and optimizes the cash needed to manage the business. The importance of this implementation is summarized in one fact: it involves **93% of our workforce.**

The new **IT organization improves its capabilities to meet the challenges of our technological transformation.** It now has two departments: Digital Transformation and IT Administration. In 2024 these teams promoted a global training program to protect all the information we handle: the secure use of mobile phones, evaluations of safe practices, prevention of tailgating, etc.

Our People: at the heart of everything we do

People & Culture launched the **People Value Proposition (PVP),** an initiative that incorporates five key attributes that reflect the Company’s vision and commitment to our employees, aiming to create a **sense of belonging where all ideas are valued.**

We advanced our 2023–2026 **Diversity, Equity and Inclusion** Roadmap, a key driver of teamwork and better decision-making. The launch of **Affinity Groups** and a global **DE&I assessment** deepened our understanding of employee perspectives and opportunities for progress.

Protecting our people remains at the core of our values

Thanks to the dedication of our **Environmental, Health & Safety (EH&S)** teams across all regions, **we achieved the lowest Lost Time Injury Frequency Rate (LTIFR) in our history in 2024,** a milestone that reflects our uncompromising focus on safety. Looking ahead, we are strengthening this commitment through **Human & Organizational Performance** actions to prevent and mitigate risks.

“Technological innovation opens doors to new business areas with high added value”

28 M€
INVESTMENT IN THE NEW BIOCARBON PLANT

1.8
LOWEST LTIFR IN OUR HISTORY

Positioning Company leadership across our stakeholders

These achievements deserve to be shared. Therefore, starting in 2024, we have launched an **enhanced Communications & Public Affairs global strategy** aligned with our business growth plan. This strategy strengthens our brand reputation, enhances trust and confidence in the Company, and reinforces our leadership position with key stakeholders across multiple channels.

Navigating uncertainty together toward a prosperous future

Given the geopolitical framework and market headwinds, we have made progress in **promoting fair competition** and supporting national production. In the United States, **anti-dumping measures** on Ferrosilicon imports will help stabilize the market, creating opportunities for local manufacturers. We hope to see **similar and strong measures adopted in order to protect our industry in Europe.**

We operate in a global framework of uncertainty, which we are tackling with **resilience and determination.** We have come this far after overcoming great challenges, and that gives us confidence and optimism in our vision. We have laid the groundwork for the future, uniting **One Company, One Brand, One Team.**

Marco Levi
CEO Ferroglobe

01

FERROGLOBE AT A GLANCE

STEVEN P. SMITH
Plant Manager Beverly Plant

Country: USA

Area: Operations

Seniority: 33 years

"ESG principles are important for employees because they foster a sense of purpose and job satisfaction, enhance employee engagement and retention, and contribute to a better workplace culture."

As a plant manager here in the U.S., I see firsthand every day how our people and our operations are adapting to meet the growing expectations around ESG. For us, it's not just about compliance, it's about doing the right thing for our employees, our customers, and the communities where we operate. **From the way we source raw materials to the way we manage production and deliver our products, we're working hard to reduce our environmental footprint,** strengthen our workplace culture, and ensure transparency in the way we operate. It's a journey, but one we are committed to taking step by step, guided by the principles of sustainability and responsibility.

What makes me proud is the level of commitment from our people at every tier of the Company. Whether on the furnaces, in the mines, or in management, everyone plays a role in pushing us forward. Our motto, **One Company, One Brand and One Team, is more than just words, it's how we approach our work every day.** I see teams coming together, sharing ideas, solving problems, and driving innovation with a spirit of unity that makes all the difference in meeting the challenges of our industry and the expectations of our stakeholders.

And of course, everything we do is centered around our customers. Metallurgical production is a complex process with many steps, but our commitment is simple: deliver high-quality, reliable solutions that also reflect our progress in ESG. **By listening to our customers and anticipating their needs, we're innovating in our processes, adapting our practices, and making sure that sustainability is built into everything we produce.** We know that our success depends on their trust, and that trust comes from showing that we can deliver, not only today but also for the future.

2024 KEY DATA

Top
silicon producer in the western world

14%
of global silicon metal production capacity

9
countries

52
operating furnaces

40+
countries served

$11 M
invested in forefront research

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

$164 M
free cash flow

$154 M
adjusted EBITDA

$1,644 M
total sales in 2024

56%
of consolidated sales come from the 10 largest consumers

34.89%
$573,636 k
USA

40.36%
$663,463 k
Europe

24.75%
$406,840 k
rest of the world

ESG DATA

$28 M
in investment for the new biocarbon plant at Sabón (Spain)

26%
Scope 1 & 2 carbon emissions reduction target by 2030 (2020 baseline)

3.73 M tCO$_2$
Scope 1 & 2 emissions

60%
of plants certified ISO 14001:2015

72%
of purchases are from local suppliers

5,909 GWh
of energy consumption

$15.8 M
tax paid

3,283
employees

97%
permanent workforce

MILESTONES

Once the strategic plan for business transformation and consolidation launched in 2020 was completed, at Ferroglobe we have driven our growth with a focus on innovation, technology, and sustainability. Throughout 2024, we have made progress in several key areas such as our supply chain, digital transformation and the health and training of our people.

SUPPLY CHAIN

- **New integrated supply chain organization**
  The objective is to serve our customers better, drive continuous improvement in our operations and achieve our financial targets. Our Commercial and Operations teams are joining forces to implement an Integrated Supply Chain model, where planning is collaboratively built from customer forecasting data.

OPERATIONS

- **KTM mining project**
  We aim to replicate the success of the Key Technical Metrics (KTM) program from our metallurgical plants to our mining operations. The key objectives include a continuous improvement mindset, elevating our mining operations to a best-in-class standard, strengthening the capabilities of our teams, and implementing rigorous data-based monitoring and management.

CRITICAL MATERIALS

- **High-purity silicon, added to the list of Critical and Strategical Minerals of Canada (SMC)**
  A significant turning point for our operations in Quebec that reinforces our strategic position and visibility in North America.

INFORMATION TECHNOLOGY

A competency-based new organization for IT department, which will enhance the key capabilities to address the challenges of our digital transformation. We prioritize specialization and allow experts to focus on their areas of expertise.

As from July 1, 2024, there are two areas:

- **Digital Transformation Team:**
  Responsible for implementing and managing technological innovations to enhance business processes and drive digital growth.
- **IT Administration Team:**
  Responsible for the administration of the technology infrastructure and data resources to ensure efficient and secure business operations.

SAP CONCUR

We have launched this program to simplify the administration of employee expenses in our organization. This includes airfares, ground transportation, meals/entertainment, accommodations, and other miscellaneous expenses.

ASSETS

- **Marlboro Quartz Mine**
  South Carolina, USA.
  Operations at this quartz mine, acquired in 2023, began in the second half of 2024. Production is expected to reach 300,000 tons per year.

CEO VISITS

- **Pierrefitte**
  France. Dec. 2024
  Marco Levi (CEO) and Benjamin Crespy (COO) expressed their gratitude to the Pierrefitte team for their commitment to deliver technical and economical results. Pierrefitte plays a key role in the foundry business, especially in an under pressure automotive market.
- **Bridgeport**
  Alabama, USA. Nov. 2024
  Benjamin Crespy (COO) and Benoist Ollivier (CTIO) highlighted the commitment of the Bridgeport team that drives Ferroglobe's vision of innovation and growth. Tech advancements and strategic collaborations with electric vehicle battery and solar technology presents exciting opportunities for this site and the broader U.S. operations.

PEOPLE & CULTURE

LEARNING & DEVELOPMENT

- **People Value Proposition (PVP)**
  We aim to be a world-class employer. We empower each individual with a sense of ownership, the freedom to innovate and lead change.

- **Forge the Future Program**
  Focused on attracting and developing recently graduated engineers.
- **Affinity Groups**
  Employee-led groups focused on a shared identity, experience, or interest.
- **Learning and Development policy reinforcement**
  70/20/10 development framework model: 70% on-the-job learning, 20% coaching & feedback and 10% formal training courses.
- **International Women's day**
  We join the UN to honor the strength and courage of the woman in our teams who inspire us every day.

- **Global People Engagement Survey**
  2nd edition of our Employee Survey. 77% of the workforce responded (+1% vs. 2022). Engagement score: 75% (+3% vs. 2022). We completed the second edition of our Global Engagement survey, noting both an increase in participation and engagement from our 2022 results.

ENVIRONMENTAL HEALTH & SAFETY

- **Lowest Lost Time Injury Frequency Rate since 2015**
  This milestone places our safety performance alongside the average of other leading companies in our industry. This positive record is the result of the daily effort and focus of both our employees and Management Team to meet our Environmental, Health & Safety (EHS) standards.

  Looking ahead, our next step will be to focus on our Human and Organization performance to help the sites identify, assess, prevent and mitigate any weaknesses. Ferroglobe remains firmly committed and will continue to work hard to achieve injury-free sites and improve our safety practices.
- **Wellness Day: "Safety at Heights Awareness"**
  Emalahleni plant, South Africa
  Interactive occupational health and safety activities for employees and contractors to promote well-being and safety awareness at work.

DIVERSITY, EQUITY & INCLUSION

We have taken new steps in our 2023-2026 DEI Roadmap, which is a vital part of our transformation:

1. **Interviewing our top management** in order to understand their views and aspirations.
2. **Asking our employees** for their views through a DEI survey.
3. **Scanning the market,** including customers and competitors to understand where they are in their respective DEI journeys.
4. **Looking at our own demographic data** to understand how diverse we are at Ferroglobe.

CYBER SECURITY

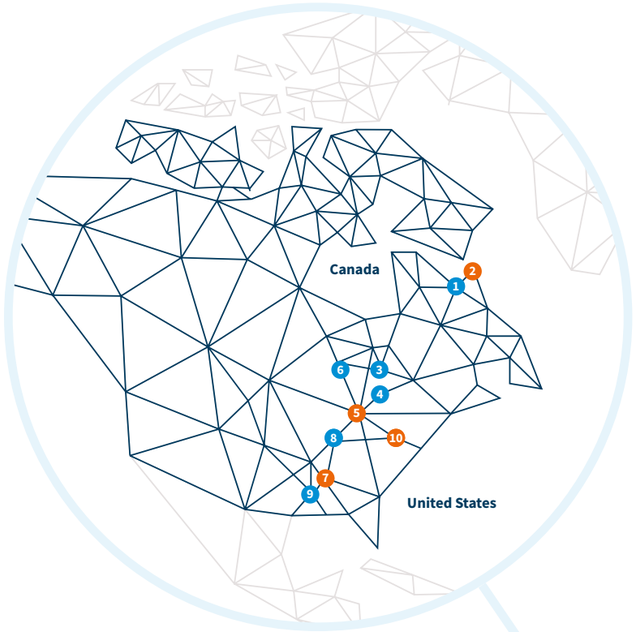
- **Artificial Intelligence cybersecurity**
  Awareness campaign on safe practices to prevent AI-powered attacks.
- **Cyber Awareness Campaign**
  Survey of our employees, featuring the fictional characters Mr. FG and Mr. Cybermole, to evaluate how much they have learned about security practices. This is the final step of the Cyber Awareness Campaign.

- **Safe use of mobile devices and information sharing**
  Awareness campaigns on security in the use of corporate mobile devices used to access certain corporate resources.

- **Tailgating**
  Security campaign to prevent this kind of cyberattack, in which the attacker attempts to gain physical access to private Company areas. The attacker follows an employee with access to privileged areas by pretending to be a colleague who has forgotten their credentials.

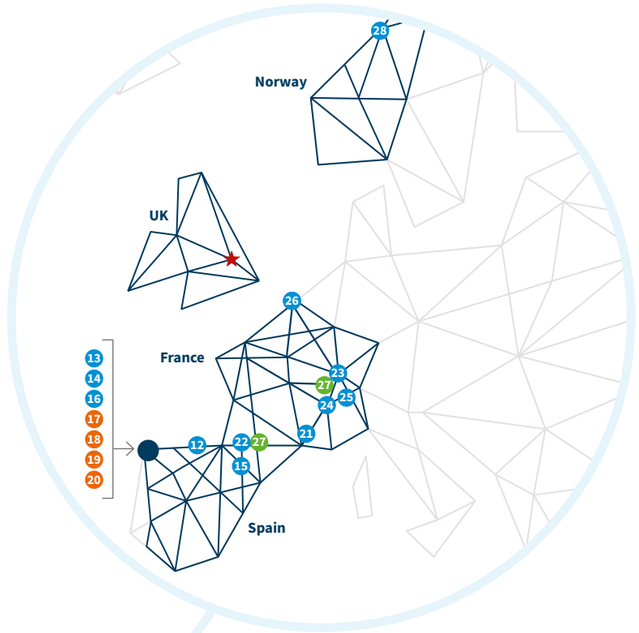
WORLDWIDE PRESENCE

METALLURGY MINING ENERGY CORPORATE HQ



CANADA
1 Bécancour, Québec
2 La Malbaie, Québec

UNITED STATES
3 Beverly, OH
4 Alloy, WV
5 Corbin, KY (Alden Resources)
6 Aurora, IN
7 Billingsley, AL
8 Bridgeport, AL
9 Selma, AL
10 Marlboro, SC



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

1,191,660 t

Total global production capacity in 2024

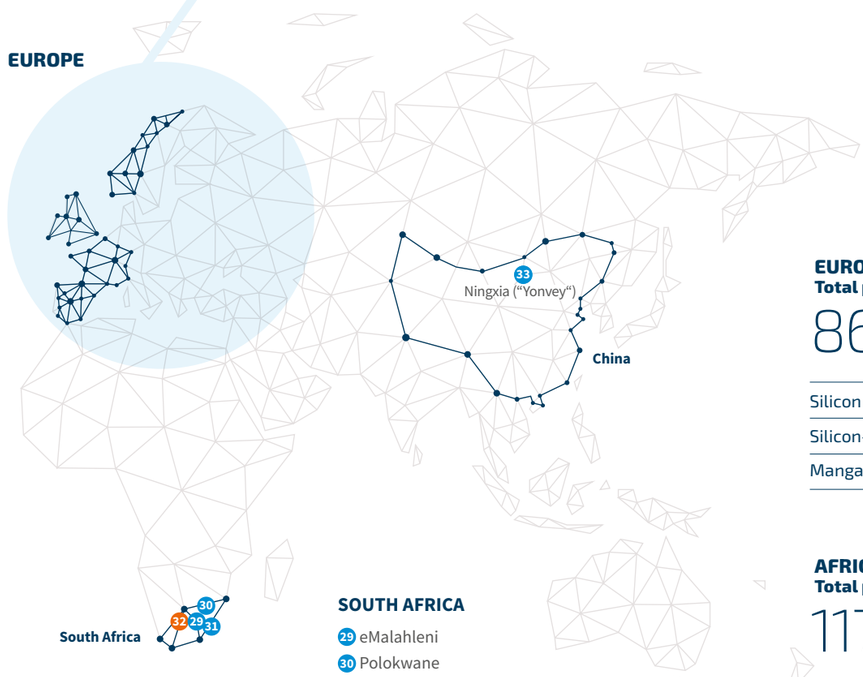
NORTH AMERICA
Total production capacity
185,160 t

Silicon metal	**93,160**
Silicon-based alloys	**92,000**

SOUTH AMERICA
Total production capacity
26,000 t

Silicon-based alloys	**26,000**

ARGENTINA
11 Mendoza



SOUTH AFRICA
29 eMalahleni
30 Polokwane
31 Newcastle
32 SamQuartz

EUROPE
Total production capacity
863,500 t

Silicon metal	**184,000**
Silicon-based alloys	**118,000**
Manganese-based alloys	**561,500**

AFRICA
Total production capacity
117,000 t

Silicon metal	**51,000**
Silicon-based alloys	**66,000**

OUR PRODUCTS & MAIN MARKETS

SILICON METAL

44.2%
2024 revenue

330,000
capacity (tons)

222,762
2024 sales (tons)

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 29%. Our next step are electric vehicle battery anodes, where high-purity silicon will enable more affordable batteries with greater range and shorter charging times.

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

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

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

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.

	Silicon for Li-ion batteries	Silicon for Advanced Technologies	Polysilicon
INDUSTRY	**Automotive**	**Wind energy** **Automotive** **Electronics** **Ceramics** **Security**	**Solar**
APPLICATIONS	**Anodes for EV automobile batteries**	**Bearings for wind turbines** **Car structure casting** **Semiconductors** **Ceramic castings** **Body armors**	**Polycrystalline silicon for solar panels**

SILICON BASED-ALLOYS

24.6%
2024 revenue

300,000
capacity (tons)

183,030
2024 sales (tons)

Ferrosilicon

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

Other silicon based alloys

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.

	Ferrosilicon	Other silicon based alloys
INDUSTRY	**Steel** **Aluminum**	**Steel** **Iron**
APPLICATIONS	**Coatings** **Welding processes** **Electrodes**	**Steel and iron manufacturing** **Welding** **Pyrotechnics**

MANGANESE BASED ALLOYS

20.2%
2024 revenue

560,000
capacity (tons)

275,991
2024 sales (tons)

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.

	Silicomanganese
INDUSTRY	**Steel**
APPLICATIONS	**Steel smelting processes**

OTHER PRODUCTS

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

BENJAMIN CRESPY
Chief Operating Officer

Country: Spain

Area: Operation

Seniority: 22 years

"We owe future generations a sustainable world. At Ferroglobe, we empower our teams to continuously challenge the status quo to shape a better tomorrow."

Our strategy is built on Sustainable Technology and Innovation, principles that guide every stage of our operations and development. As a global leader in the production of silicon metal, a critical and strategic material for the energy transition, electrification and digitalization, as well as silicon and manganese alloys, **we are actively contributing to a more sustainable future.** This essential input enables the advancement of key sectors and technologies, from renewable energy to electric mobility, positioning us as a strategic partner in the green and digital transformation of the global economy.

Ferroglobe's value chain is designed to uphold responsible resource development at every stage. Our mining and smelting operations adhere to strict environmental, social and governance standards, prioritizing worker safety, minimizing ecological impact and respecting local communities. By integrating sustainability from the outset, **we establish a foundation of integrity and accountability that permeates all downstream processes.**

Ferroglobe employs robust traceability systems, providing full visibility across the whole value chain. This ensures transparency and reliability for our customers, reinforcing confidence in the responsible sourcing and management of our products. **A defining element of Ferroglobe's value chain is the strong collective effort of the Company and its people to transform processes in alignment with competitive standards.** Through continuous investment in innovation, operational excellence and workforce development, we have achieved measurable improvements in efficiency, sustainability performance and stakeholder trust. These efforts have strengthened the resilience and adaptive capacity of both our processes and our employees, enabling us to navigate an evolving regulatory and market environment while maintaining long-term competitiveness and responsibility.

MISSION AND VALUES

Our strategic objective is to become the global reference in silicon metal and ferroalloys by innovating and creating value for all our stakeholders. Our fundamental values symbolize the unique personality of Ferroglobe and expresses the core behaviors, ethics and beliefs of our organization. The transformation of Ferroglobe is driven by a new corporate culture, with the objective of building One Company, One Brand and One Team, everywhere Ferroglobe operates.

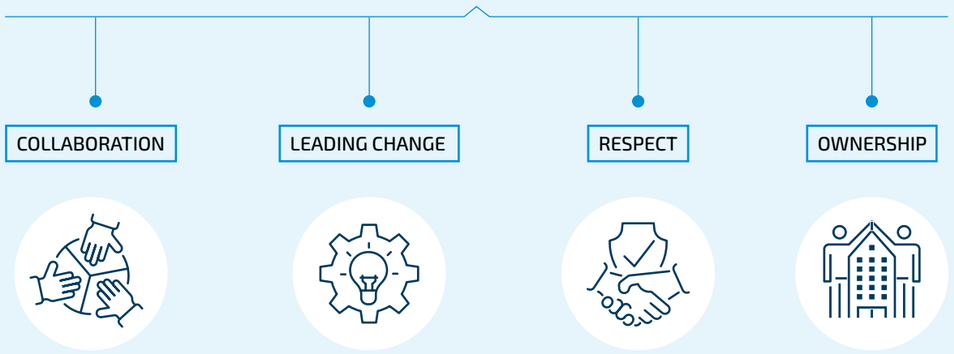
Our mission

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 Ferroglobe 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 Ferroglobe and expresses the core behaviors, ethics and beliefs of our organization.



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

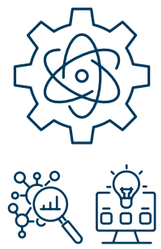
We can swing production at certain of our furnaces to react to changing global demand trends and customer requirements.

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 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.

2024 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.

GILLES HUMBERT
TECHNOLOGY & INNOVATION- TECHNICAL SUPPORT SILICON CUSTOMERS

"Maximizing the performance of our products in our customers' processes, as well as responding to their highest expectations, staying close to them, is a mindset within Ferroglobe."

RAW MATERIALS SOURCING

- Quartz
- Coal
- Cokes
- Manganese ore
- Graphite/carbon/ Söderberg electrodes
- Biomass

Raw Materials and Energy

Ferroglobe's primary raw materials are carbon reductants (mainly coal, but also charcoal, metallurgical and petroleum coke, anthracite and wood) and minerals (such as manganese ore and quartz). Additionally, the Company uses electrodes (comprising graphite and carbon electrodes and electrode paste), slags, limestone, and certain specialty additive metals. The procurement of coal, manganese ore, quartz, petroleum and metallurgical coke, electrodes, and most additive metals is centrally managed by the corporate purchasing department. However, some raw materials are sourced locally by country-specific purchasers, under delegation from the corporate purchasing department.

Production and Manufacturing

Ferroglobe operates advanced manufacturing facilities on a global scale, wherein raw materials are processed and transformed into finished products. These processes encompass smelting, refining, alloying and casting. To ensure the efficiency of this segment of the value chain, Ferroglobe integrates state-of-the-art technologies, including computerized technology that monitors and controls the production process in the furnaces, and rigorous quality control measures.

Research and Development

Innovation and continuous improvement are integral to Ferroglobe's value chain. The Company invests in research and development to create new materials, enhance production processes and explore advanced technologies. This step of the value chain is crucial for Ferroglobe as it drives product innovation, improves efficiency and enables Ferroglobe to meet evolving customer demands.

For more information see **"Innovation"** in this chapter

Quality Assurance

Throughout the value chain, Ferroglobe places paramount importance on upholding exceptional quality standards. Stringent control measures are implemented at every production phase to ensure both customer requirements and expectations, as well as industry benchmarks. Where possible, the Company integrates vertically to ensure reliability to our customers who value timely delivery and consistent product quality.

Distribution and Logistics

The different materials and suppliers involved, which span across five different continents, make Ferroglobe's supply chain very complex. To ensure that this supply chain is efficient and reliable, the logistical operations are managed centrally where possible. Sea-freight operations are centralized at corporate level, while rail logistics are centralized at country level. Road transportation is managed at plant level with centralized coordination in countries with multiple sites.

Customer Support and Service

Ferroglobe places great importance on customer satisfaction. Accordingly, the Company provides comprehensive customer support, technical assistance, product customization and after-sales services. Through these measures, Ferroglobe ensures that its customers receive the necessary support and expertise to optimize the use of Ferroglobe's products.

For more information see chapter **"Relationships with stakeholders".**

MARKETS SERVED

- Steel
- Construction
- Automotive
- Energy sector
- Electronics
- Chemical
- Other (Food)

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.

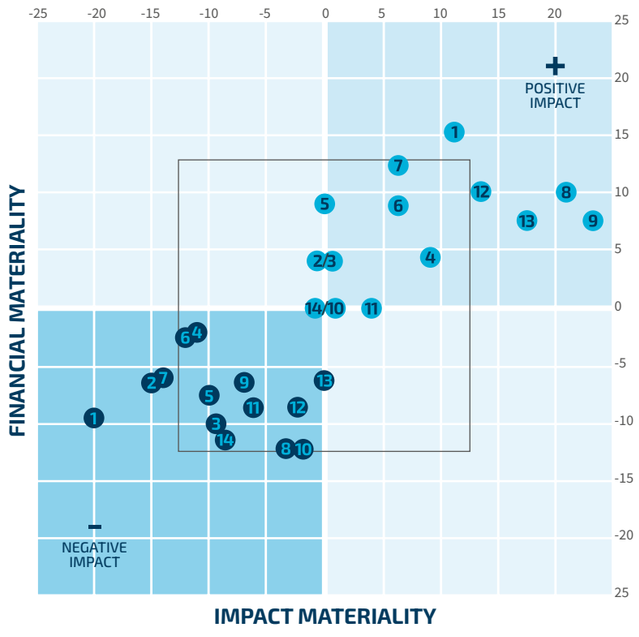
For more information see chapter **"Environment".**

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.



Double materiality matrix

1 Climate change
2 Pollution
3 Water and marine resources
4 Resource use and circular economy
5 Resource inflows
6 Biodiversity and ecosystems
7 Health & safety
8 Business conduct
9 Affected communities
10 Human rights
11 Equal treatment and opportunities for all
12 Own workforce
13 Innovation
14 Business conduct (interstate conflict)

Positive Impact - Opportunities
Negative Impact - Risks

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
- KTMs
- Biochar plant
- PPAs
- Syngas

One Company, One Brand, One Team

Our commitments

The transformation of Ferroglobe is driven by a new corporate culture, with the objective of building One Company, One Brand and One Team and it is grounded on five commitments:

- **Health & Safety**
- **Customer & Quality Product Center**
- **Sustainability**
- **Operational Excellence**
- **Constant Innovation**

SYLVAIN SEDILLE
SALES MANAGER

"Our role is to ensure a reliable, responsibly sourced supply of silicon and manganese products. We build long-term partnerships that create shared value for a sustainable future, fostering transparent stakeholder relationships."

BUSINESS

In 2024 we have taken further steps in the business transformation process initiated in 2020 to improve our global efficiency, long-term profitability and competitiveness. The new Ferroglobe is a value-creating Company for all key stakeholders, by focusing on innovation, digitalization and sustainability for the advancement of humanity. The transformation of Ferroglobe is driven by a new corporate culture, with the objective of building One Company, One Brand and One Team, everywhere Ferroglobe operates.

The **key initiatives** to drive Ferroglobe's strategy are:

Finance
- **VIPA project:** harmonize and automate the supplier invoice registration process.
- **Standard cost.**

IT/Digital
- **AI developments** for Finance; Commercial, Operations and KTM (Key Technical Metrics).
- **Data cleansing.**

People & Culture
- Development Program **"Leading Leaders".**
- New **Performance Management** Model.
- Action Plan on **Employee Engagement Survey.**
- Maximize **Bob's P&C platform** potential to drive efficiency.

Operations
- Multiyear **Cost Position** improvement plan.
- **KTM** Program (Key Technical Metrics) for mines and KTM Maintenance.
- **Energy contracts** for France, South Africa and United States including Modulation/Interruptible Program.

Commercial
- **Protect the Business:** Trade cases/antidumping/safeguards (USA and Europe) and contracts (customer) optimization.
- **Grow the Business:** E.g. SI4AT and Strategic Account Plans.
- **Structure the Business:** Sales &Operation / Working Capital / Forecast accuracy and Digitalization of Lead-to-Cash process.

Innovation & Business development
- SI Me **capacity expansion in USA.**
- Si Me **EV Batteries Si rich anodes:** Coreshell partnership and investment
- Bio-pellets developments and **new charcoal plant inSpain.**

ESG
- **Decarbonization roadmap,** based on main and optional projects, aimed at **26% emissions reduction by 2030** compared to 2020.

EMMANUEL MADIBANE
PLANT MANAGER QSLP

"The KTM program continues to demonstrate the importance of sharing operational excellence in our goal for optimum plant efficiency across all our entities."

The new S&OP introduces a medium-to-long-term vision that supports Ferroglobe's business and sustainability strategies.

The reorganization of Sales & Operations was one of the Company's key milestones in 2024. We have unified all processes in a systematic, integrated and efficient manner to align them with Ferroglobe's financial and sustainability strategy.

The new S&OP structure will enable us to identify potential areas for improvement and action, allowing us to actively contribute to the Company's Sustainability Strategy, particularly in two key objectives:

- **Reinforce the role of sustainability throughout our value chain**
- **Improve our environmental footprint to harness materials that are vital for sustainable development**

In 2024, we made progress in measuring Scopes 1 and 2 of our carbon footprint, certifying suppliers, and seeking a more sustainable mix of transportation methods for our raw materials and products.

Our new operations model is based on a detailed and flexible plan, overseen and approved by executive management. It starts with a medium-to-long-term sales forecast, which we use to optimize procurement, inventory and traceability, ultimately improving working capital management.

This plan will be reviewed regularly. Geopolitical and market dynamics are constantly evolving and require agile responses. People and Data are the two pillars on which we have structured all processes. We have focused on enhancing training and qualifications for our workforce and improving horizontal communication across departments and offices. Regarding Data, our efforts have centered on obtaining accessible, standardized, and up-to-date information from our systems.

The S&OP reorganization will contribute to Ferroglobe's long-term, sustained and sustainable growth.

HIGHLIGHTS

93%
of Ferroglobe's workforce is involved in S&OP

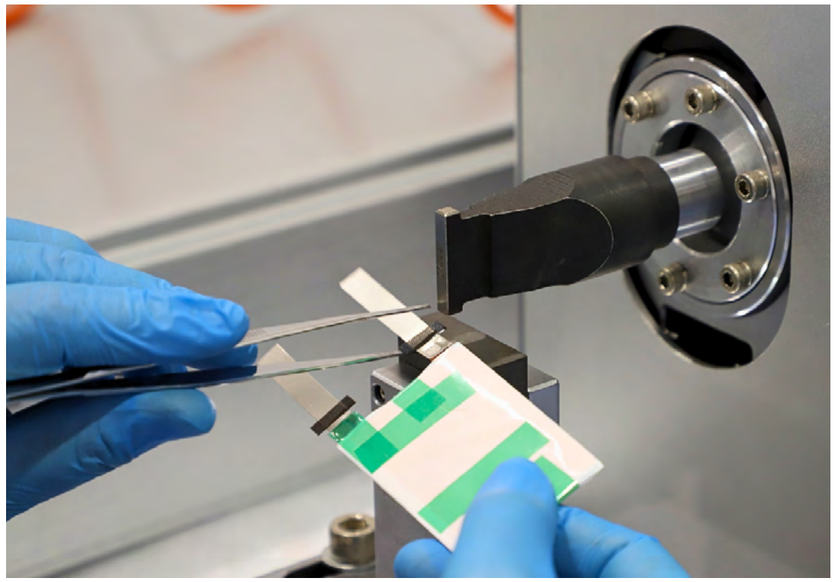
4.5 MT
is the weight of raw materials and products we transport each year

99.995%

high-purity silicon in sub-micrometric sizes

€25M

to date investment in the silicon for advanced technologies projects.



JOSÉ MANUEL MÍGUEZ
SI FOR BATTERIES - BUSINESS DEVELOPMENT AND PROJECT LEAD

"With over a century of expertise and proven experience in innovation, highlighted by the ELSA electrode, we are now pioneers in advanced silicon production for the next generation of anodic materials for lithium-ion batteries."

INNOVATION

Due to its characteristics, silicon is one of the essential materials for the energy transition and, therefore, for a more sustainable world. Our in-depth knowledge of the raw material 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 the 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 Solar Project
We have developed our own process to produce high-purity metallurgical silicon without chemical streams, improving the environmental footprint.

Electrolytic Manganese Project
An innovative circular economy technology to obtain electrolytic manganese from treated sludge generated after the treatment of the ferroalloy production's exhaust gases.

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

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.

Baterurgia
2022-2025
Ferroglobe is participating in this project as a member of a Consortium with different companies, coordinated by the Spanish Ministry of Science and Innovation. Its objective is to improve the sustainability of electric vehicle batteries through the recovery and classification of the critical materials used in their production.

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.

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 CO_2 emissions by 58%.

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

Start-up investment
In 2024 the Company invested in U.S.-based battery technology Company Coreshell, a pioneer in nanocoating solutions for silicon-dominant anodes for lithium-ion batteries.

–26%

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

+ INFO
Click here for more information about 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

LUCÍA BLASCO
General Counsel EMEA

Country: Spain

Area: Legal

Seniority: 13 years

"We collaborate to build inclusive solutions, lead change by innovating responsibly, practice respect to ensure diversity and equity, and take ownership of the long-term impact of our actions."

At Ferroglobe, corporate governance is a fundamental pillar for business sustainability and long-term value creation. **The Company upholds a robust governance framework aligned with Nasdaq regulatory requirements and international best practices.** The Board of Directors, with an independent and strategic focus and encouraging diverse perspectives, rigorously oversees financial, operational, and reputational risk management, ensuring the protection of employees, shareholders' and stakeholders' interests while promoting sustainable growth.

This governance framework is reinforced by a comprehensive compliance framework, which is underpinned by a Code of Conduct setting forth clear guidelines on ethics, regulatory adherence, and transparency. The Code of Conduct includes specific policies on conflict of interest, anti-corruption, and whistleblower protection. Furthermore, **the Company has confidential reporting mechanisms that reinforce organizational integrity** and enable the early detection and management of potential compliance risks.

Complementing governance and compliance, the Company's culture is anchored in its **guiding principles: Collaboration, Leading Change, Respect, and Ownership.** These values are not only embedded in individual and collective behavior but are also central to advancing the Company's sustainability strategy. We collaborate to build inclusive solutions, lead change by innovating responsibly, practice respect to ensure diversity and equity, and take ownership of the long-term impact of our actions. In this way, Ferroglobe consolidates its governance framework, ensures alignment with ESG standards, and reinforces its commitment to generating sustainable and responsible impact in the market and society.

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 2023, the Company launched a robust employee awareness program featuring training, reference materials, and phishing simulations. No major cybersecurity incidents were reported, but the Company remains alert. Regular updates to the Board and clear escalation protocols ensure transparency and readiness in addressing emerging threats.

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 2024, 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.	Code of Conduct
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.	Anti-Corruption Policy
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.	Tax Strategy
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.	Slavery and Human Trafficking Statement

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.

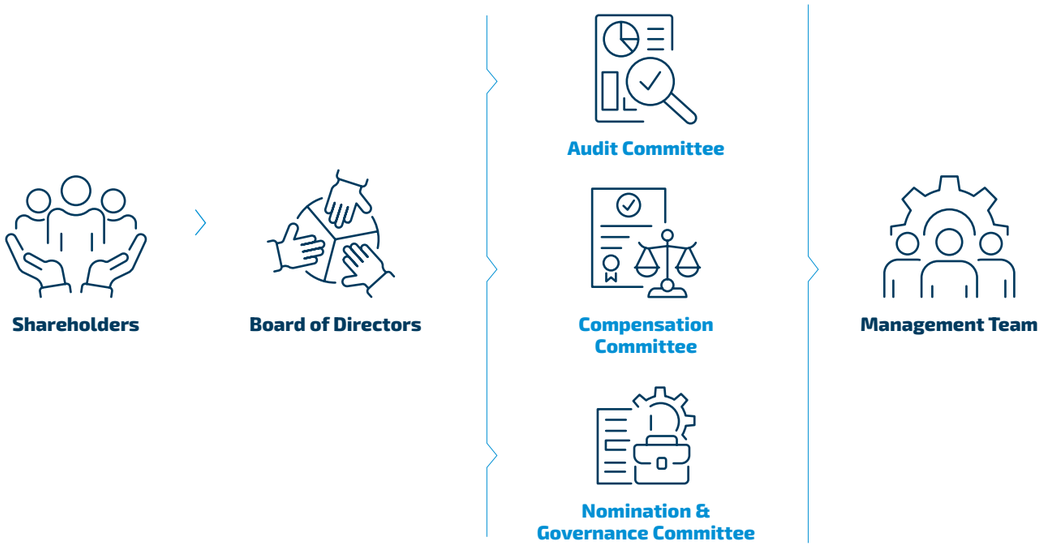
Composition of the Board of Directors
As of the report's date, the Board of Directors comprises a total of eleven members, with two serving as executive directors and nine as non-executive directors. The Company's Articles specify that the number of directors should range from a minimum of two to a maximum 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, 2024, the Audit Committee consisted of three directors: Mses. Amusategui and 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

The Governance structure of Ferroglobe is organized as follows:



Composition of the Board of Directors

55% INDEPENDENT
45% NON-INDEPENDENT

27% WOMEN
73% MEN

BOARD OF DIRECTORS

Javier López Madrid
Executive Chairman

Marta Amusategui
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

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. Amusategui 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.

CARLOS RODULFO
M&A

"Effective ERM empowers Ferroglobe to anticipate risks, seize opportunities and achieve strategic goals, ensuring resilience and sustainable success in an ever-changing, dynamic world."

ANTONIO ALMAZÁN
IT SECURITY & COMPLIANCE MANAGER

"Cyberattacks are not a matter of 'if', but 'when'. Managing digital threats is a strategic priority. Reducing risks and minimizing impact to build safer, more resilient organizations is the ultimate goal."

NORA JANEL RAMOS
LEGAL OPERATIONS SPECIALIST

"At Ferroglobe, true governance is not just about creating policies, but about building trust through transparency, accountability and ethical leadership."

ESG MANAGEMENT

Board of Directors

Audit Committee

Bruce Crockett
Senior Independent Director

Marta Amusategui
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**

- **Corporate Sustainability Manager**
- **ESG Project Management Coordinator**
- **Environmental coordinator**

Sustainability Area

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.

04

RELATIONSHIPS WITH STAKEHOLDERS

VICTORIA DIOP
Director Supply Chain & Logistics

Country: Spain

Area: Operations

Seniority: 18 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 2024 KEY PERFORMANCE INDICATORS

72%
of our purchases from local suppliers

$15.8
million in tax paid

$1.64
billion of total sales

$154
million of adjusted EBITDA

ESG Strategy Targets & Year 2024 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).

A NEW COMMUNICATIONS AND BRAND STRATEGY

In 2024, we launched a new communications strategy centered on the strong brand reputation built over the previous four 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.

The time has come to support the new business strategy and take our communications to the next level

GLOBAL COMMS STRATEGY

After a proactive external comms strategy in 2023, focused on media relations, speaking opportunities, spokesperson training, social media content and participation in selected business & communications awards, Ferroglobe planned a new comms approach focused on reinforcing all these areas with the following goals:

- Supporting business strategy in 2024.
- Enhancing brand awareness and reputation in key geographies.
- Strengthening the Company's position on sustainability and decarbonization.
- Taking communications to the next level, both internally and externally.

SHANIA CHU
MARKET WATCH & BUSINESS DEVELOPMENT FAR EAST

"Our communication efforts regarding Ferroglobe's ESG roadmap, and in particular decarbonization, are highly visible, as demonstrated by my interactions with players in the solar energy market and the critical materials supply chain in the Far East."

2024 Communications Tactical Plan Highlights

- Expanding Ferroglobe's visibility, with a special focus on strengthening media relationships in the U.S.
- Leveraging media opportunities.
- Enhancing the innovation projects of the Company and our roadmap on silicon for batteries and other advanced technologies.
- Positioning Ferroglobe as a Company committed to sustainability and the reduction of CO_2 emissions.
- Reinforcing leadership by increasing the activity of our CEO's LinkedIn profile.
- Growing the Company's presence on social networks, with over 50 LinkedIn posts.
- Enhancing internal communication by sending over 100 internal communications.
- Participation of members of the Management Team and other key leaders in top-tier international trade shows and conferences.
- Engagement with key stakeholders through plant visits or institutional events.
- Enhance Ferroglobe's reputation and brand visibility through award recognitions.
- Constant update of digital channels such as the website and the intranet.
- Internal campaign about Cyber Security Program to protect the Company's information.
- Internal communications campaigns to support P&C leading projects and to encourage employees to provide feedback and suggestions to contribute to an even better Company.
  - Our People Engagement Survey.
  - Diversity, Equity and Inclusion Survey: a strategic pillar of ESG strategy and our People & Culture Roadmap.
- Internal communications campaigns to improve employee experience within the Company:
  - People Value Proposition to convert Ferroglobe into a world-class employer of choice.
  - Ferroglobe Affinity Groups, based on the employees' feedback through the DEI and People Engagement surveys, to connect and empower employees.
- Training and ad-hoc briefing sessions for key Company spokespersons to help them communicate when engaging with the media.

Public affairs / lobbying efforts in Europe

The Comms strategy was accompanied by a solid Strategic Public Affairs and Institutional Relations Plan. Comms supported key leaders by providing them with strategic messages, presentations, etc. to raise awareness of the potential that our critical materials have in strategic sectors for Europe. The Plan focused particularly on Spain and France, key producing countries.

Key goal with Spain & France Governments: supporting, through presentations, institutional meetings & lobbying, the initiated Safeguards Measures key project, led by Euroalliages (Ferroalloys producers members association in Europe), with the European Commission.

U.S. COMMS STRATEGY

Ferroglobe in 2024 executed a phased communications strategy tailored to the U.S. media landscape. The objective was to elevate Ferroglobe's visibility and position the Company, through its leadership in silicon-based materials, as a critical enabler of the clean energy transition, defense supply chain resilience, and domestic industrial revival. This strategy was anchored around four priorities:

1. Raising Ferroglobe's corporate profile in the U.S. market.
2. Supporting the Company's expansion plans and government engagement efforts.
3. Reinforcing its strategic role in securing vital materials for advanced manufacturing.
4. Aligning with key U.S. policy narratives tied to decarbonization, energy security, and reshoring.

It was carefully calibrated to U.S. media dynamics, emphasizing domestic relevance, visual storytelling, and local proof points. The plan also anticipated the impact of the 2024 federal election cycle using key policy windows to heighten visibility.

PA & governmental affairs efforts in the U.S.

2024 US Government lobby activities:

- Met with U.S. legislators who have Ferroglobe plants in their districts / states.
- Entered discussions regarding the preservation of Inflation Reduction Act incentives.
- Promoted legislation which would establish a secure supply chain for critical minerals and materials.
- Hosted legislators and their staff at our manufacturing facilities.
- Submitted legislation which would place a tariff on Russian produced products, which would place tariffs for imports into the US.

2024 Tactical Plan Highlights

- U.S. focused messaging framework to localize Ferroglobe's global story.
- Delivered intensive media training to the Company's spokespeople.
- Initiated relationship-building efforts with top-tier national and trade media.
- Executed consistent, news-driven outreach aligned with U.S. manufacturing, clean tech, and EV trends.
- Secured media coverage and interviews.
- Podcast features and long-lead editorial opportunities.

CRISTINA FELIU
VP COMMUNICATIONS & PUBLIC AFFAIRS

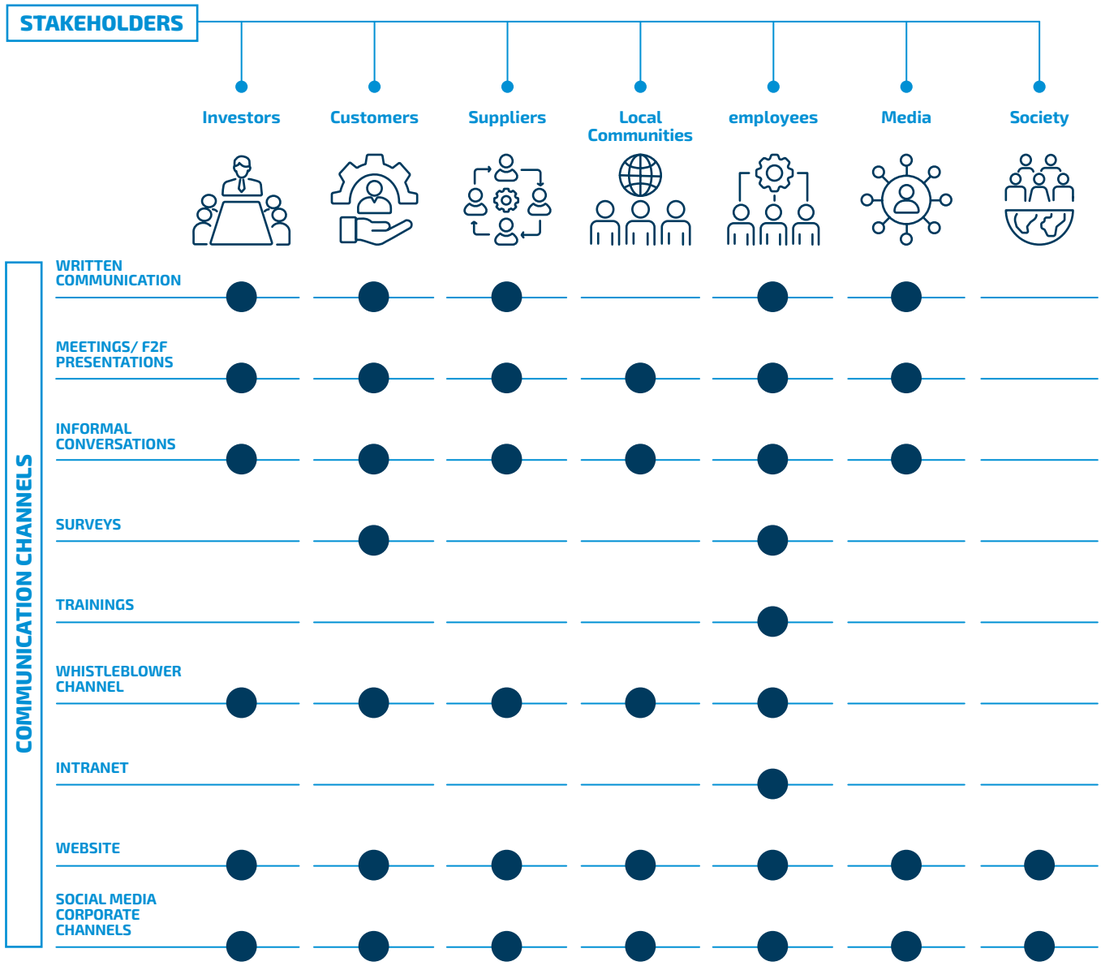
"Our brand reflects industry leadership, innovation, operational excellence and sustainability. We focus on transforming this reputation into lasting trust and valuable opportunities for all stakeholders."

The plan also anticipated the impact of the 2024 federal election cycle using key policy windows to heighten visibility

ENGAGEMENT WITH OUR KEY STAKEHOLDERS

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

COMMUNICATION CHANNELS WITH OUR STAKEHOLDERS



+ INFO

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

INVESTORS

We recognize the evolving trends and expectations within the investment community.

ENGAGEMENT WITH OUR INVESTORS

We manage our engagement with the investment community through a team of experienced individuals, including our Vice President of Investor Relations. In addition to fulfilling regulatory requirements by providing shareholders with updates on our financial performance, we employ various channels to ensure transparency and effectively communicate our strategy, corporate actions and business updates.

To engage with our shareholders, we utilize multiple platforms. Our periodic earnings meetings are conducted through conference calls and webcasts. Furthermore, we actively participate in industry conferences, delivering presentations and attending one-on-one meetings with existing and prospective investors across different regions. We provide information to our investors through various means, such as the Notice of Annual General Meeting, accompanying materials, financial reviews and reports like the Annual Report on Form 20-F, the U.K. Annual Report and Accounts, Fourth Quarter and Full Year 2024 Results and this Global ESG Report.

Through these channels and initiatives we strive to maintain effective communications with the investment community

To facilitate communication and feedback, we have established a dedicated email address on our website (investor.relations@ferroglobe.com), enabling investors to send inquiries or share their perspectives.

Through these channels and initiatives, we strive to maintain effective and transparent communication with the investment community, ensuring that shareholders are well-informed and have opportunities to engage with us.

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 2024, Ferroglobe reported zero non-compliance incidents, reflecting its commitment to quality and safety.

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

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.

In 2024, 72% of our purchases were made from local or domestic suppliers, representing an increase compared to 2023 (63.5%). 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 suppliers[1]

YEAR	2022	2023	2024
Europe	63%	40%	61%
Africa	84%	88%	97%
North America	69%	88%	83%
South America	82%	79%	95%
United Kingdom	25%	58%	33%
TOTAL	**60.7%**	**63.5%**	**72%**

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 gage 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.

We continuously enhance our supplier qualification process to ensure greater compliance and sustainability

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

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 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.

Generating local employment is a key focus for Ferroglobe as part of its commitment to supporting the economic development of the communities in which it operates

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 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).

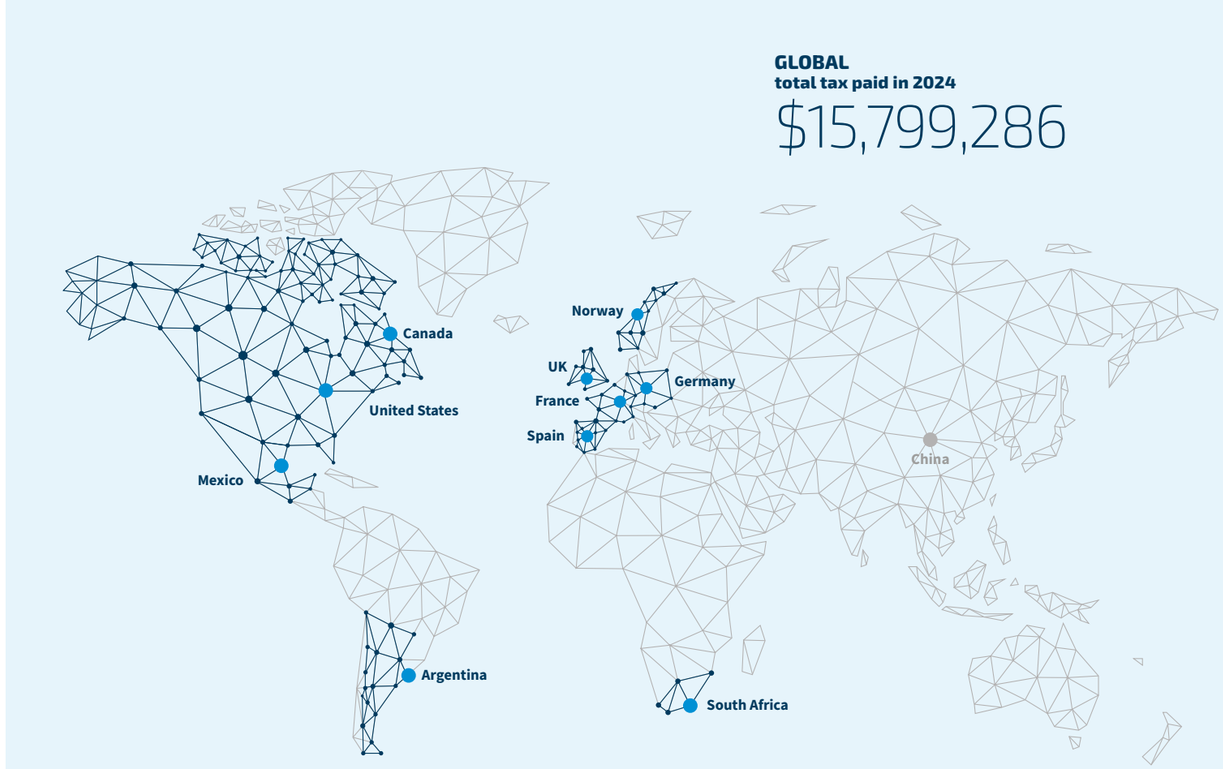
Fostering tax contribution

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 2022 and 2023:

	TAX PAID* ($)		
	2022	2023	2024
Argentina	513,318	1,368,805	0
Canada	13,931,096	19,842,037	7,054,077
France	33,779,779	42,832,845	12,407,302
Germany	8,103	17,473	10,723
Mexico	98,124	74,504	66,437
Norway	-529,773	1,786,600	1,463,555
South Africa	3,428,302	1,621,589	-929,203
Spain	4,745,254	-602,700	-3,543,551
United Kingdom	n/a	0	0
United States	24,550,375	46,366,893	-730,054
TOTAL	**80,520,578**	**113,308,046**	**15,799,286**

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

Given the diverse nature of our communities, Ferroglobe recognizes that each region has its own unique context, priorities and expectations



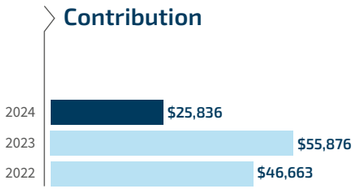
The Company will invest more than

$1.1M

as a result of the Mahale's and Delma's Social and Labor plans

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 2024:



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 subsidy, have defined 5-year Social and Labor Plans (SLP), for 2020-2024 and 2024-2028 respectively.

The SLPs are aimed at promoting local employment and economic welfare for the local community, tackling a wide range of areas, such as the development of local employees' skills and career progression plans, as well as the leadership of different projects aimed at improving water and sanitation and electricity access for the local population.

The Company will invest more than $1.1 million as a result of the Mahale's and Delma's Social and Labor plans.


Google Earth Image

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 (AEGE):** the Company demonstrates its commitment to the energy-intensive industry through its participation in AEGE, 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.
- **EIT RawMaterials:** This is a key European actor established to advance Europe's transition to a sustainable economy by supporting the supply security of critical raw materials for European industry and driving innovation throughout the raw materials value chain.
- **European Raw Materials Alliance (ERMA):** Ferroglobe is part of ERMA, which has a mission to ensure access to critical and strategic raw materials and advanced materials while promoting knowledge about processes in the industrial ecosystems of the European Union.
- **European Association of Ferroalloys and Silicon-Metal Producers (Euroalliages):** 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.

05

PEOPLE

BILLY VAN ROOYEN
Corporate Manager: HR and Legal

Country: South Africa

Area: People & Culture

Seniority: 25 years

"We are committed to navigate through the numerous challenges we face, and we celebrate the collective power of our diversity to overcome obstacles."

Despite challenging economic times, we all in South Africa strive to live the Ferroglobe values, especially with regards to collaboration, ownership and respect. Together, we will continue to build a **workplace that not only delivers results but also reflects our values.** Where people feel safe, included, and empowered to achieve their full potential. In 2024 we continued to develop our leaders, and we ensured the managers at all three operating entities attended the Ferroglobe leadership program. The feedback from the managers was very positive and they applauded the initiative to hone their leadership skills which equips them well to implement and live out the Ferroglobe values and deliver results.

Employees welcomed the introduction of improved People and Culture systems such as Hi Bob and the continued improvement of compensation and recognition initiatives. The need to adapt the organization to the economic challenges illustrated all stakeholders' ability to collaborate and to respect one another during truly difficult and challenging times. It is in such times that it becomes crucial for all employees to treat one another with respect, empathy and render support where possible. Our business also impacts directly on the communities in which we operate, and we are grateful that we managed to foster sound relationships with our communities and could contribute towards assisting with improvements to schools, assisting old age homes to name but a few projects.

Through open communication, meaningful engagement and thoughtful people management, **we aim to empower our colleagues to grow, contribute, and feel proud of the difference they make.** As People & Culture Corporate Manager for our South Africa operations, I have the privilege of seeing every day how our people bring these values to life, supporting one another, showing resilience, and creating impact in their work and communities. It is this spirit that strengthens our Company and inspires us to keep building a culture where everyone belongs, has a voice, and can succeed together.

We prioritize our employees, who are the driving force behind our achievements. We build a global People & Culture framework fostering people 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.

Our commitment extends to establishing a comprehensive global People & Culture framework

YEAR 2024 KEY PERFORMANCE INDICATORS

3,283
employees

12.8%
female personnel

97%
permanent workforce

135,597
hours of training during 2024

99%
full-time employees

ESG Strategy Targets & Year 2024 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, equality 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.
- Launch of a new initiative on the **"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.
- Introduced 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.

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

LAURIANE BOISNIERE
SENIOR MANAGER, PEOPLE TECHNOLOGY & ANALYTICS

"Working closely with our teams on our engagement surveys, I'm proud to see how acting on feedback transforms our culture and strengthens our collective performance."

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 2024, 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 have been completed in 2024.
- **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 first global employee climate survey "Global Engagement Survey" in 2022, 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 launched in 2023 and completed in 2024. This initiative was led by the People & Culture department.

Summary of the Global Action Plan 2023-2024.

Area	Aspect addressed	Action	Description
FERROGLOBE STRATEGY	**Communication**	**Activation of the strategy and transmission to employees.**	Specific work sessions and meetings were conducted to communicate the Company's strategy to all employees.
	Change Management and Transformation Process	**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**	**Reinforcement of the performance evaluation cycle.**	Actions aimed at improving the employee performance management process and creating a culture based on performance and continuous improvement.
		Recognition Policy.	Approval of the framework policy for employee recognition ("Bright@Ferroglobe" program).
TEAMWORK	**Collaboration**	**Ambassador Program as a multifunctional team promoting Company transformation.**	Monthly thematic meetings were held in 2024, and various local actions were taken to reinforce teamwork and extend the Company's values.
GROWTH AND DEVELOPMENT	**Career Opportunities**	**Encourage career talks with practical examples from diverse leaders within the Company.**	The "Global Career Week" was launched in May 2023, during which various Ferroglobe leaders shared their experiences with employees.
		Development of job classification framework and global development program initiated by People & Culture.	In 2024, job architecture classification training was offered to all employees to accompany them in the process.

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 2024, our workforce was comprised of 3,283 employees distributed globally. The composition of Ferroglobe's workforce as of December 31, 2024 was as follows:

Workforce composition by gender

YEAR	2021	2022	2023	2024
Female	364	381	424	420
Male	3,061	3,038	2,892	2,863
TOTAL	**3,425**	**3,419**	**3,316**	**3,283**

Regarding the contract term, currently, 97% of our workers have a permanent contract and 99% have a full-time contract. The following tables provide a breakdown:

Employees by employment contract and gender

YEAR	2021			2022			2023			2024		
	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL
Male	2,819	242	3,061	2,916	122	3,038	2,817	75	2,892	2,788	75	2,863
Female	334	30	364	349	32	381	402	22	424	401	19	420
TOTAL	**3,153**	**272**	**3,425**	**3,265**	**154**	**3,419**	**3,219**	**97**	**3,316**	**3,189**	**94**	**3,283**

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

YEAR	2021			2022			2023			2024		
	FULL-TIME	PART-TIME	TOTAL	FULL-TIME	PART-TIME	TOTAL	FULL-TIME	PART-TIME	TOTAL	FULL-TIME	PART-TIME	TOTAL
Male	3,051	10	3,061	3,030	8	3,038	2,878	14	2,892	2,854	9	2,863
Female	348	16	364	364	17	381	403	21	424	399	21	420
TOTAL	**3,399**	**26**	**3,425**	**3,394**	**25**	**3,419**	**3,281**	**35**	**3,316**	**3,253**	**30**	**3,283**

Employees by employment contract by region

YEAR	2021			2022			2023			2024		
	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL
Europe	1,551	200	1,751	1,558	117	1,675	1,520	75	1,595	1,496	73	1,569
Africa	283	23	306	293	22	315	461	19	480	414	18	432
Asia	88	0	88	103	0	103	97	0	97	82	0	82
North America	905	19	924	980	10	990	996	0	996	884	0	884
South America	326	30	356	331	5	336	145	3	148	313	3	316
TOTAL	**3,153**	**272**	**3,425**	**3,265**	**154**	**3,419**	**3,219**	**97**	**3,316**	**3,189**	**94**	**3,283**

TOTAL PERMANENT EMPLOYEES BY REGION, IN 2024

NORTH AMERICA
total employees
884

EUROPE
total employees
1,569

ASIA
total employees
82

SOUTH AMERICA
total employees
316

AFRICA
total employees
432

TALENT MANAGEMENT

PAOLA MOYANO
MARKET INTELLIGENCE MANAGER

"When a person's innate talent is recognized and placed in its rightful space, the organization flourishes and the magic of transformation unfolds."

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.

Attributes of our People Value Proposition

- **A Diverse, Equitable, and Inclusive Workplace**
  This underscores our deep commitment to fostering a workplace that is rich in diversity and grounded in equity.
- **Forward Thinking/Innovation**
  Our commitment is to stay ahead of the curve, actively seeking out and embracing new ideas, technologies and methodologies.
- **Inspiring Management**
  Reflecting our dedication to cultivating leadership that motivates, guides and empowers employees.
- **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.
- **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.

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.** → **Reward success.**
- **Share best practices.** → **Create shared responsibility. Maximize global leverage.**
- **Follow market trends.** → **Maximize global leverage.**
- **Provide programs that support employee engagement.** → **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	2021	2022	2023*	2024
Total hours	45,996	54,216	129,784	135,597

* 2023 figure amended to include 6,605 hours not accounted for in the 2023 report.

Our team, rich in diversity and expertise, excels through collaboration, fostering an environment of respect and inclusivity

Integrating Diversity, Equity and Inclusion helps us achieve business goals and strengthen customer relationships

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

In that context we launched our Diversity, Equity and Inclusion Initiative in 2023 by:

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.

LABOR RIGHTS IN THE WORKPLACE

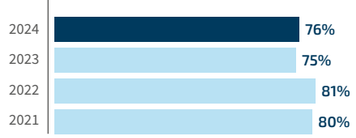
We are committed to conducting our operational activities in strict adherence to the prevailing legislation of each country where we operate. Our approach has always been guided by internationally recognized standards such as the UN Universal Declaration of Human Rights, the UN Guiding Principles on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

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.

Employees covered by collective bargaining agreements

Percentage



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

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 always among our top priorities. This philosophy is reflected in our global corporate policy on Health and Safety (H&S), which applies to all our locations and operations

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

Our commitment to health and safety

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

To enhance our performance in this area, we have implemented a robust Environment, Health and Safety (EHS) Roadmap, resulting in a significant decrease in the Lost Time Frequency Injury Rate (LTFIR) down to 1.8 in 2024 (5.2 in 2023), an improvement on the previous year's result and below the industry benchmark.

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.

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

We have introduced a corporate OEHS audit where the Company EHS standards and the country regulations are assessed

Lost-time injuries trigger investigations to identify causes and implement preventive measures

JACOB BURDETTE
SAFETY MANAGER

"Finding root causes isn't about blame, it's about learning, improving, and preventing the same risk from hurting someone again."

performance. 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	2021	2022	2023	2024
EMPLOYEES				
Rate of fatalities due to work-related injuries	0.00	0.00	0.03	0.00
Rate of high-consequence work-related injuries (excluding fatalities)	0.26	0.07	0.17	0.06
CONTRACTORS				
Rate of fatalities due to work-related injuries[1]	0.00	0.00	0.00	0.00
Rate of high-consequence work-related[2] injuries (excluding fatalities)	0.41	0.00	0.00	0.00

YEAR	2021	2022	2023	2024
EMPLOYEES[3]				
Fatalities	0	0	1	0
Number of recordable injuries[4]	169	142	120	135
Number of high consequences injuries[5]	8	2	5	2
Number of lost days	4,359	3,306	2,590	1,556
Number of worked hours	6,097,122	5,658,328	5,958,470	6,530,003

YEAR	2021	2022	2023	2024
CONTRACTORS[6]				
Fatalities	0	0	0	0
Number of recordable injuries	14	15	22	13
Number of high consequences injuries	2	0	0	1
Number of lost days	1,012	478	309	121
Number of worked hours	986,605	2,723,950	3,768,378	3,743,339

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.

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.

NICOLÁS GARCÍA
EHS HEAD IN MENDOZA PLANT

"Safety is not just a priority it's a core value. I've seen that genuine cultural change begins when people accept that protecting lives and the environment is part of who we are, not just what we do."

06

ENVIRONMENT

GEIR OVE STORHEIL
QHSE Manager

Country: Norway

Area: Environment, Health & Safety

Seniority: 11 years

"I believe that decarbonization will be an important strategic pathway for the Company and Group in the coming years".

As Environmental Manager, I am proud to present the environmental chapter of this year's ESG report, which reflects our ongoing commitment to efficiency in the use of resources, energy and raw materials. At Ferroglobe Mangan Norge, we recognize that **responsible and accountable environmental management is crucial to our operations and the long-term sustainability of our business.** The KTM (Key Technical Metrics) program we have started on both production and maintenance enhances availability, reduces energy and raw material consumption, and is important to improve our environmental impact.

Here at the plant in Mo i Rana (located a few miles below the arctic circle), **we are committed to minimizing our environmental footprint while delivering high-quality products that support industries worldwide.** Guided by our commitment to sustainability, we strive to align our operations with international environmental standards, fostering innovation and collaboration to address climate change and protect the ecosystems in which we operate.

A major milestone in 2024 was the successful certification of our energy management system at the Mo i Rana plant under ISO 50001, which confirms the effectiveness of our structured approach to energy efficiency. **This achievement reflects the hard work of our teams and underscores the value of systematic monitoring, improvement and accountability.** It also serves as proof of our ability to integrate international best practices into our daily operations, helping us to optimize energy performance and contribute to global climate goals. In 2024 we also finalized a study (FEL2 study) together with Elkem's Ferrosilicon plant in Mo i Rana, where we focused on the feasibility of implementing a Carbon Capture and Storage (CCS) solution inside the Industrial Park.

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 2024 KEY PERFORMANCE INDICATORS

60%
of plants certified to ISO 14001:2015

6,152 tons
of hazardous waste generated

1.8 M tCO_2
from Scope 1 emissions

5,909 GWh
of electricity consumption

64,951 tons
of non-hazardous waste generated

1.9 M tCO_2
from Scope 2 emissions

ESG Strategy Targets & Year 2024 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).
- **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**
  - Scope 3 emissions calculation expected to be completed in 2025.
- **Extend the certification of the Environment and Energy Management Systems under the ISO standards across all our smelting operations by 2026**
  - In 2024, the Polokwane plant achieved certification for its Environmental Management System (ISO 14001), while the Mo i Rana plant received certification for its Energy Management System (ISO 50001).

ENVIRONMENTAL MANAGEMENT

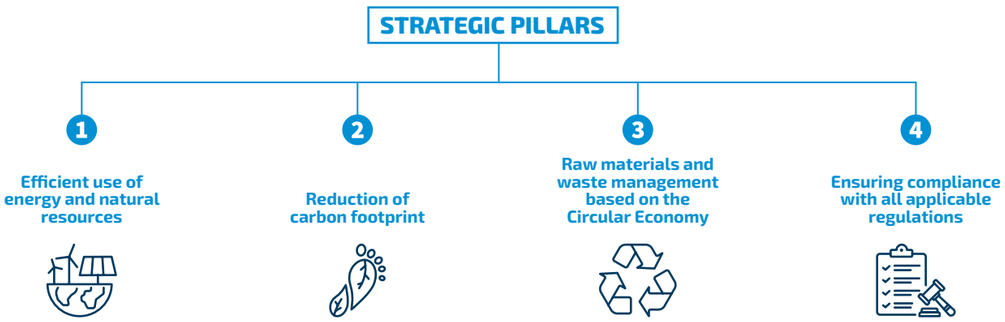
Environmental Management Principles

- 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:



Ensuring efficient use of resources and energy as a cornerstone for achieving both sustainability and competitiveness of our activities.

- Integration of research, development and continuous innovation in processes and technologies to achieve more sustainable processes and products.
- Continuous monitoring and optimization of energy and raw material consumption ratios, as well as the identification and implementation of saving and reduction measures, through the establishment of necessary objectives.

Commitment to reducing the carbon footprint of our products and processes by driving innovation, research, and development of low fossil carbon technologies, and extending our commitment throughout the entire value chain.

Implementing the principles of recycling, reuse and reduction, minimizing the environmental footprint of the production process, and improving the efficient use of natural resources.

Undertaking commitments that go beyond the requirements established by applicable legislation, through the implementation of the most demanding management standards of quality, environment, energy, and health and safety, as well as in the relationships established with third parties. Integrating the principles of "prevention and control" in the environmental management of operations.

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

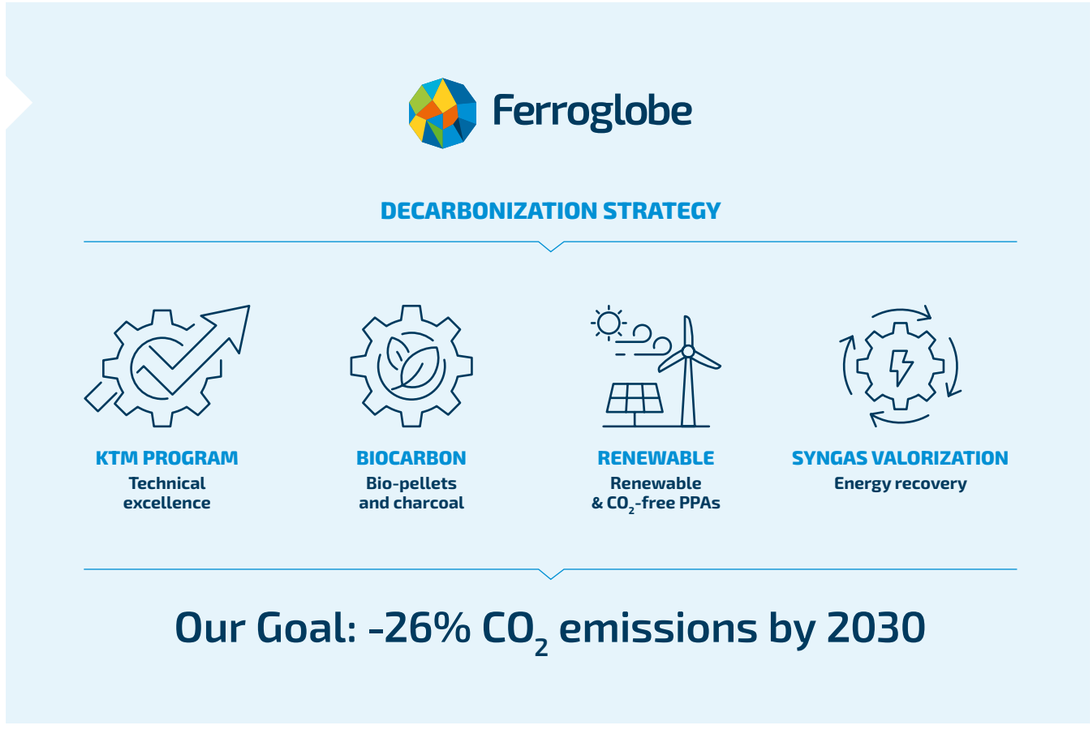
Ferroglobe aims to be a leader in the production of silicon and ferroalloys while ensuring the sustainability of its operations. Achieving this goal requires the adoption of decarbonization technologies that foster long-term competitiveness, with innovation serving as a key driver in the transition to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

The production of silicon metal and ferroalloys results in direct CO_2 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 CO_2 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.



Sabón plant in Spain (Google Earth image)

MOHAMMED CHAAL
VP COMMERCIAL EMEA-APAC

"We are committed to promoting sustainable growth through responsible business practices and strategic partnerships aimed at delivering long-term value to our stakeholders while supporting a more resilient, low-carbon economy."

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 both enhance 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 55% 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

- **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 CO_2 emissions associated with the silicon production process by around 58%. The plant is expected to be operational in 2026.
- As of the publication date of this report, **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.

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:

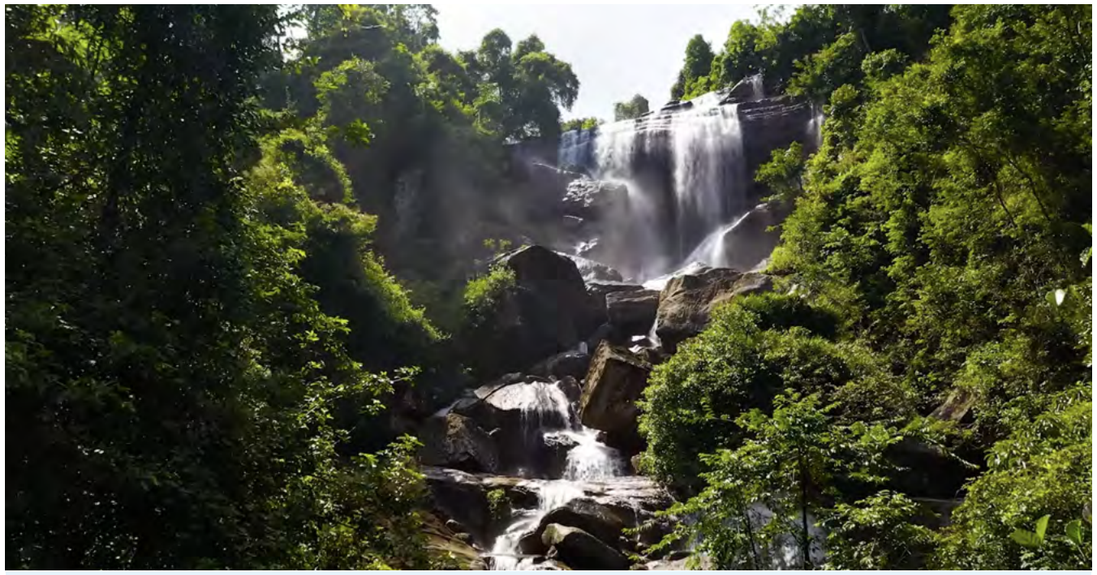
- The complexity of anticipating how the climate may evolve, in the case of physical risks, as well as the interaction between different climatic variables.
- The complexity of anticipating how the economy and regulatory framework may evolve, in the case of transition risks.
- The adjustment of prediction 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 15 physical hazards were identified as relevant to Ferroglobe's business (heat stress, temperature variability, heat waves, cold waves, wildfires, 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 ("medium emissions") and SSP5 – 8.5 ("high emissions").

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

After screening the 15 climate-related transition risks and 21 opportunities by the Task Force on Climate-Related Financial Disclosures (TCFD), a total of 10 transition risks and 3 opportunities were identified as being particularly relevant for Ferroglobe. 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 (2023-2030) 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:

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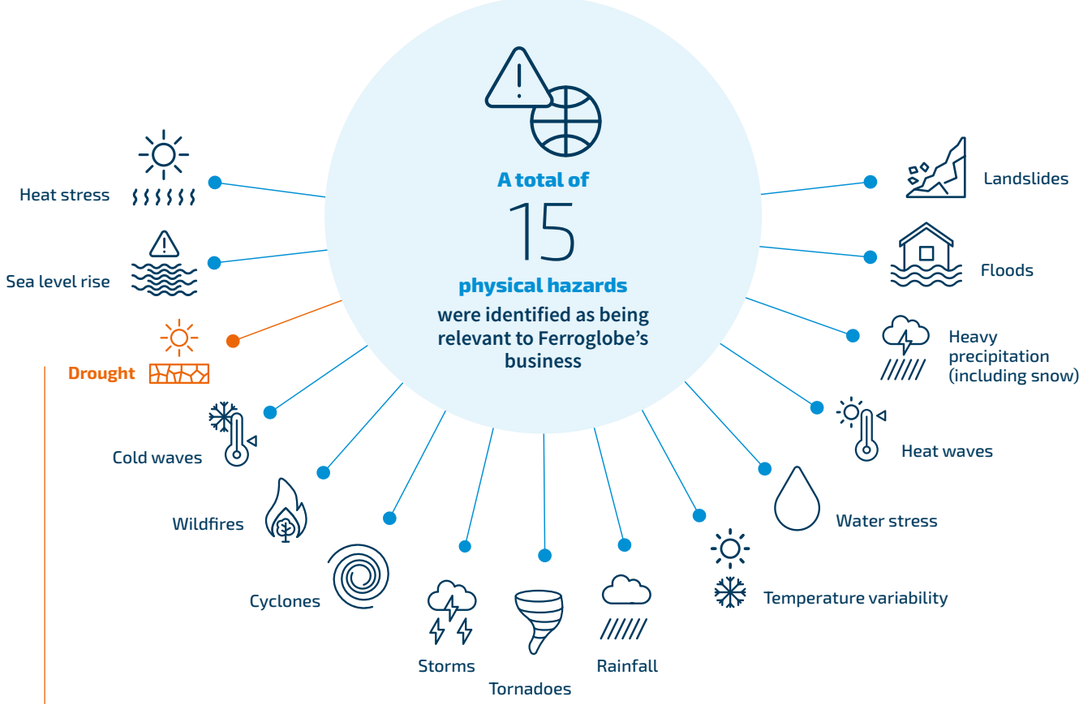
- The complexity of anticipating how the economy and regulatory framework may evolve, in the case of transition risks.
- The adjustment of prediction models, scenarios, as well as the available scientific and bibliographic sources.



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. Strategic response: diversification of the supply chain, long-term contracts, securing own quartz mines and substituting coal by 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 mitigating and adapting 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 in 2024).

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 the low-carbon solutions.

ENVIRONMENTAL PERFORMANCE

GERALDINE BOUCHEIX
HEAD OF SUSTAINABLE INDUSTRIAL PROJECTS

"Improving energy efficiency is not only a question of technology, but also a collective commitment to achieving operational excellence; each optimization in our processes brings us closer to a more sustainable industry."

ENERGY CONSUMPTION

In 2024, our total energy consumption was 5,997GWh (vs. 5,960GWh in 2023). 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	2021	2022	2023	2024
Fuel (liters)	98,616	83,366	90,158	78,291
Diesel (liters)	11,565,105	14,803,865	14,375,415	12,026,474
Gasoline (liters)	86,879	1,918,525	571,382	454,894
Propane (liters)	4,363,474	4,590,681	3,483,775	3,030,756
Natural gas (cubic meters)	4,288,475	5,193,527	5,275,556	5,568,403
Self-generated energy (Nm3 CO-rich waste gas)	7,172,153	8,819,779	10,347,107	11,523,571
Electricity from non-renewable resources (GJ)	15,843,296	13,240,608	14,520,944	16,584,534
Electricity from renewable resources (GJ)	8,834,007	9,978,606	6,470,589	4,723,131
Energy intensity (Total electricity (GJ) per ton of product output)	31.83	32.52	32.23	28.75

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

- **Implementation of the KTM** (Key Technical Metrics) program to enhance operational efficiency and reduce energy consumption.
- **Optimization of process and maintenance operations,** cooling systems and auxiliary processes to minimize equipment usage time and improve overall efficiency.
- **Reduction of process losses** to maximize outputs.
- **Launch of AI based models** to improve furnace operation.
- **Training programs** for management and furnace personnel to ensure proper operation and maximize energy efficiency.
- **Enhanced characterization of raw material quality** through physical-chemical controls during input, monitoring and prioritization, ensuring optimal resource utilization.
- **Optimization of electrode operations,** including control instructions, electrode length adjustments and limiting breakages, to improve energy efficiency during the smelting process.
- **Conducting internal audits of equipment and devices** to identify and address any inefficiencies or maintenance needs.
- **Replacement of traditional light bulbs** with energy-efficient LED lighting, reducing energy consumption for lighting purposes.
- **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.

* Torre Emperador, Madrid (Spain).

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 64.7% in 2024.
- In 2024, Ferroglobe has participated in a feasibility study (FEL 2) to potentially establish technical solutions and technical documentation for a combined installation of energy recovery (ER) and carbon capture and storage (CCS) at the smelting plants operated by Elkem and Ferroglobe in Mo i Rana, Norway. The carbon capture plant will include an absorption/desorption system, liquefaction, intermediate storage and an off-loading system at port. The Energy recovery plant will include flue gas boilers, a CO boiler, a turbine district heating interface, and a steam and condensate system recovering waste heat to produce steam for carbon capture and electricity. The project received a grant of 17 M NOK from ENOVA (a company owned by the Ministry of Climate and the Environment in Norway) and the overall budget was 33 M NOK.
- Given the lack of clarity regarding future regulations and financing schemes on CO_2 storage, there is no current plan to initiate a FEL 3 study.

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 emissions poses a complex challenge due to the intricate nature of our value chain. We are actively working on integrating the calculation of Scope 3 emissions into our overall emissions management.

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.

Since 2017, we have calculated the greenhouse gas emissions in accordance with our Greenhouse Gas Inventory Management Plan

GHG emissions	2021	2022	2023	2024
Scope 1 (t CO_2 eq)	2,197,734	2,028,556	1,705,504	1,793,714*
Scope 2 (t CO_2 eq)	1,228,600	1,184,366	1,617,429	1,938,914

These emissions correspond to the global emissions accounting as reported in the UK Annual Report and Accounts, including mining operations and mobile sources. The increase of scope 2 emissions in 2024 is due to the production mix in geographical areas where the carbon footprint of the energy mix is higher.

* In line with DEFRA Guidance, 1.0 million tonnes of CO_2eq are not included in the above table, due to being biogenic in nature.

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

Non-GHG Emissions	2021	2022	2023	2024
NOx (kilograms)	4,221,603	3,821,913	3,962,566	4,301,175
SOx (kilograms)	5,722,601	5,475,790	4,561,170	3,844,248
Particulate matter (PM)	1,471,057	1,597,300	1,598,585	2,122,249

An increase in particulate matter emissions was recorded in 2024 compared to the previous year. The situation has been thoroughly assessed and a comprehensive corrective action plan has been implemented to reinforce our air emissions controls.

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 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 2024, we successfully completed several requirements of the U.S. EPA Consent Order to address alleged violations of the Clean Air Act at our facility located in Beverly, Ohio, U.S.A.

LEIF SIGURD STORLIEN
PROCESS ENGINEER
FURNACES MO i RANA

"Introduction of biocarbon into the manganese production will be crucial for keeping up with the competition going forward."

All installations of air pollution control equipment as required under the Consent Decree have been completed. These alleged violations date back to 2013. In June 2024, under the Ohio EPA final rule and orders, the Company performed additional flow testing at the Beverly facility to verify certain inputs to the NAAQS modeling used to demonstrate attainment with the SO_2 NAAQS. The testing was a success, and the data confirm compliance with the SO_2 NAAQS. The process is underway to officially re-designate the area as "attainment" for SO_2.

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.

MANGANESE ORE

COAL

QUARTZ

OTHER MATERIALS

Origin of main raw materials

MANGANESE ORE

The global supply of manganese ore consists of both standard-to high-grade manganese ore (35-56% Mn) and low-grade manganese ore (with lower manganese content).

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.

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.

QUARTZ

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

In 2024, 59.1% 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. Mining development was carried out in the first half of 2024 and mining operations started in August 2024.

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)	2021	2022	2023	2024
Non-hazardous waste	85,746	81,446	37,574	64,951
Hazardous waste	6,902	8,508	6,893	6,152

Non-hazardous waste generation has increased by 73% compared to 2023, mainly due to the increased production of our Mn alloys plants in 2024.

Mining waste (metric tons)	2021	2022	2023	2024
Overburden	1,650,788	1,273,725	920,596	2,429,697
Sludges	23,917	24,851	42,572	30,664
Waste rock	261,332	283,556	237,843	197,724
Filter cakes	342,218	350,547	207,040	184,960
Total waste diverted from disposal	**2,278,255**	**1,932,679**	**1,408,051**	**2,843,045**

The increase in overburden in 2024 is due to the construction works at the Mina Sonia plant.

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 34% (36% in 2023) surface water (nearby rivers and natural streams), 33% (31% in 2023) from third parties (municipal grid) and 34% (33% in 2023) ground water.

Water withdrawal (m^3)*	2021	2022	2023	2024
Surface water	11,996,420	14,599,629	13,416,941	12,895,702
Groundwater	5,559,429	10,198,848	12,494,915	13,002,826
Third-party water	10,170,949	11,664,308	11,785,456	12,447,277
Total	**22,726,798**	**36,462,785**	**37,697,312**	**38,375,805**

*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 2024, water consumption (water withdrawal-water discharge) totalled 12.8 M cubic meters, representing a decrease of 19% compared to 2023 (15.8 M cubic meters) due to more water discharge.

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 (m^3)	2021	2022	2023	2024
Surface water	20,670,090	18,835,393	18,824,120	20,757,262
Groundwater	N/a	0	6,368	0
Seawater	N/a	10,616	59,125	59,063
Third-party water	4,639,219	2,205,961	3,053,019	4,806,984
Total	**25,309,309**	**21,051,970**	**21,942,631**	**25,623,309**

GIFT MOANAKOENA
SAFETY AND ENVIRONMENTAL MANAGER POLOKWANE SMELTER

"Our commitment to achieving SHEQ (Safety, Health, Environment & Quality) objectives is based on the implication of all our staff, reducing risks through our Integrated Management System (IMS)."

RAFAEL FUENTES
MINES SPAIN GENERAL MANAGER

"Continue improving initiatives towards best-in-class practices in rehabilitation, water stewardship and circularity enhance sustainability as one of our key strategical commitments and part of our culture at Ferroglobe."

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 recycle 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 plant.

In 2024, the Ferroglobe group recorded no instances of non-compliance with water quality permits, standards or regulations.

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. Our goal for 2026 is to determine the best global strategy to adapt to the risks, dependencies, and opportunities associated with biodiversity and ecosystems.

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)	2021	2022	2023	2024
Total land disturbed and not yet rehabilitated (a: opening balance)	448	491	445	444*
Total amount of land newly disturbed within the reporting period (b)	177	76	74	100
Total amount of land newly rehabilitated within the reporting period to the agreed end use (c)	134	122	91	62
Total land disturbed and not yet rehabilitated (d=a+b-c: closing balance)	491	445	428	482

* 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.

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