

MÄKELÄ ALU

SUSTAINABILITY

REPORT

2025



MÄKELÄ ALU

# TABLE OF CONTENTS



<b>Key figures and highlights of 2025</b> .....	<b>4</b>	Upstream and downstream value chain .....	<b>14</b>	Pollution-related targets .....	<b>28</b>	Human rights policies and processes .....	<b>39</b>
Key figures and highlights of 2025.....	<b>4</b>	Material impacts, risks and opportunities and their interaction with the strategy and business model .....	<b>14</b>	Emissions to air, water and soil .....	<b>28</b>	<b>Governance</b> .....	<b>40</b>
Mäkelä Alu in brief .....	<b>6</b>	Stakeholders and stakeholder engagement .....	<b>17</b>	Biodiversity .....	<b>30</b>	Policies for business conduct and corporate culture .....	<b>40</b>
Our vision and mission .....	<b>7</b>	<b>Environment</b> .....	<b>18</b>	Biodiversity-sensitive areas .....	<b>30</b>	Whistleblowing channel .....	<b>42</b>
Key objectives for developing our business in a more sustainable direction .....	<b>7</b>	Climate change mitigation .....	<b>18</b>	Land use .....	<b>31</b>	Prevention and detection of corruption and bribery .....	<b>42</b>
CEO's review .....	<b>8</b>	Transition plan for climate change mitigation .....	<b>20</b>	Water and water consumption .....	<b>31</b>	Role of administrative, management and supervisory bodies .....	<b>43</b>
<b>General</b> .....	<b>9</b>	Actions and resources related to climate change policies .....	<b>21</b>	Circular economy, waste management and emissions to soil .....	<b>31</b>	Risk management .....	<b>45</b>
Reporting principles .....	<b>9</b>	Targets related to climate change mitigation and adaptation .....	<b>22</b>	<b>People</b> .....	<b>34</b>	Criteria for selecting suppliers .....	<b>46</b>
Sustainability governance and management systems .....	<b>10</b>	Greenhouse gas removals and mitigation projects financed through emission compensation .....	<b>24</b>	Key personnel figures .....	<b>34</b>	<b>Appendices</b> .....	<b>47</b>
Process for identifying and assessing material impacts, risks and opportunities .....	<b>10</b>	Climate risks and opportunities .....	<b>24</b>	Well-being of personnel .....	<b>35</b>	VSME index .....	<b>48</b>
Double materiality assessment .....	<b>10</b>	Energy consumption .....	<b>26</b>	Health and safety of own workforce .....	<b>36</b>		
Assessment of impacts, risks and opportunities as part of other processes .....	<b>11</b>	Pollution .....	<b>28</b>	Remuneration, competence development and training .....	<b>36</b>		
Strategy, business model and value chain .....	<b>12</b>			Dialogue with employees .....	<b>37</b>		
Strategy and business model .....	<b>12</b>			Social responsibility of suppliers .....	<b>39</b>		
				Product safety .....	<b>39</b>		

# Review of 2025

## Key figures and highlights of 2025

In 2025, our most significant achievements included:

### -from an environmental responsibility perspective:

We achieved net-zero emissions in our own production and internal logistics in 2025 in line with our strategic target by *improving energy efficiency, increasing the use of renewable energy, optimising production processes and energy solutions, and covering the remaining emissions through the acquisition of emission allowances.*

» Our energy efficiency and investment projects have significantly reduced our emissions. We have achieved annual CO<sub>2</sub> reductions of up to hundreds of tonnes by replacing fossil energy solutions with electric systems and utilising waste heat in our processes.

- » Our emission intensity decreased from **6.374 tCO<sub>2</sub>e** (2024) to **6.173 tCO<sub>2</sub>e** per tonne of aluminium produced.
- » In terms of absolute emissions, our **scope 1** emissions decreased by **23,7 %**, **scope 2** emissions by **19 %**, and **scope 3** emissions by **3,3 %**.

- » We increased the use of renewable energy and improved energy self-sufficiency by investing in our own solar power plant and electricity storage. Partly as a result of these measures, the share of renewable energy in our total energy consumption increased from 50 % (2024) to 59 % (2025), and our own solar power production increased from 16 MWh (2024) to 21.4 MWh (2025).
- » Our long-term environmental work is reflected in a clear trend: our carbon intensity, i.e. CO<sub>2</sub> emissions calculated from gate to customer gate per tonne produced, has decreased by more than 50 % since 2005.
- » We have supported a Finnish afforestation project that strengthens domestic carbon sinks and promotes biodiversity. The project does not directly reduce our company's calculated emissions but complements our climate work alongside emission reductions.

### - from a social responsibility perspective:

- » Continuous development of safety culture: Occupational safety was systematically developed through safety observations, safety briefings and risk assessments. In 2025, the lost time injury frequency rate was 15.7, and there were 6 occupational accidents.
- » Clear improvement in employee experience: The overall result of the employee survey rose to 3.93 (1–5), and the share of responses requiring development decreased from 45 % to 21 % as a result of long-term development.
- » Good work ability and balanced workload: Employees' perceived work ability was 8.49 (0–10), and the stress level was 2.31 (1–5), indicating good work ability and a balanced workload.
- » Committed personnel: The employee Net Promoter Score (eNPS) was +9, indicating increasing commitment and trust in the workplace.
- » Strong supervisory work and open dialogue: Supervisory work received an average score of 4.10 in the employee survey, and supervisors' approachability and trust were rated particularly high.
- » Competence development supports safe and high-quality production: Personnel competence was developed systematically through training, onboarding and on-the-job learning.



### -from a governance perspective:

·Number of corruption and bribery cases / change in number

Corruption and bribery cases and fines	2024	2025
Corruption and bribery cases	0	0
Fines related to violations of anti-corruption and anti-bribery laws	0	0

Gender distribution of the Board of Directors and the Management Team

Ratio of women to men 2025	2025
<b>Board of Directors</b>	
Number of female members of the Board at the end of the reporting period	0
Number of male members of the Board at the end of the reporting period	3
Ratio of women to men on the Board	0
<b>Management Team</b>	
Number of female members of the Management Team at the end of the reporting period	3
Number of male members of the Management Team at the end of the reporting period	7
Ratio of women to men in the Management Team	0,4

During 2025, the risk identification process was updated to better reflect the changing operating environment and regulatory requirements.

# Mäkelä Alu in brief

Mäkelä Alu Oy is a Finnish, family-owned manufacturer of aluminium profiles, with roots dating back to 1937. We manufacture aluminium profiles designed to meet customer needs and offer related surface treatment, design, storage and logistics services as part of the overall supply chain. We operate mainly in Finland, where the majority of our assets as well as our owned, leased and managed facilities are located.

Our company is a limited liability company, and our industry classification according to the EU's official classification of economic activities (NACE) is C24.4.2 (manufacture of aluminium). In 2025, our balance sheet total amounted to EUR 47.1 million (2024: EUR 48.27 million), and our revenue was EUR 77.8 million (2024: EUR 77.1 million). The number of our personnel in 2025 was 237 (2024: 240).

We manufacture aluminium profiles and develop our production to reduce environmental impacts. We have systematically reduced our emissions by improving energy efficiency and replacing the use of liquefied gas with lower-emission energy sources. Our production is among the lowest-emission in Europe, and we continuously develop the efficiency of our processes and the management of our environmental impacts.

Our factory area and sales office are located in Luoma-aho, Alajärvi, and in addition we have a site in Voikkaa, Kuusankoski (Kouvola), as well as a subsidiary in Sweden.



## Our vision and mission

Mäkelä Alu Oy is a pioneer in the aluminium industry. We respect the past but also look boldly towards the future.



## Key objectives for developing our business in a more sustainable direction

Sustainability is an integral part of our company's strategy, management and risk management. Our Board of Directors guides and supervises the development of our business towards greater sustainability and defines the key objectives that strengthen the company's long-term value creation. Sustainability work is managed as part of the normal management system, and operations are developed in accordance with the principle of continuous improvement.

### Our key sustainability objectives are:

**Safety:** We protect people, property and the environment and promote safe working practices in all our operations.

**Personnel wellbeing and competence:** We invest in competence development, strengthening leadership skills and employee wellbeing, and we support local vitality.

**Environmental responsibility:** We aim to reduce the environmental impacts of our production and internal transport, improve energy efficiency and promote the achievement of climate targets.

**Ethical and reliable business:** We operate ethically and transparently and require high sustainability standards also from our partners.

## CEO's review

Sustainability at Mäkelä Alu is not a separate project, a reporting obligation or merely a response to external expectations. It is a way of working. Every day, in every decision and in every interaction. The 2025 sustainability report describes this work openly and transparently.

We operate in an industry where our impacts on the environment, people and society are significant. For this reason, we see sustainability above all as an opportunity: an opportunity to develop our operations, strengthen our competitiveness and be a reliable partner for our customers, personnel and other stakeholders. For us, sustainability means actions, not just targets or promises.

In 2025, we have continued our determined work to reduce emissions, improve energy efficiency and promote the circular economy. We have invested in the electrification of our production, heat recovery and low-emission solutions, and our production is already among the lowest-emission in Europe. At the same time, we have developed solutions that support our customers' own climate and sustainability targets.

However, sustainability for us is much more than environmental actions. It means a safe and well-managed working environment where people can develop, succeed and feel well. It means honest and transparent business, where we keep our promises and expect the same from our partners throughout the value chain. It also means responsible governance and risk management, which create the foundation for long-term success.



*We have chosen to go beyond the required level in our reporting. For us, reporting is a tool for identifying areas for development and measuring our progress.*

In terms of reporting, we have aimed to do more than what is required of us. We believe that transparency, comparability and continuous development serve not only our stakeholders but also ourselves. For us, reporting is not an endpoint but a tool that helps us identify areas for development and measure our progress.

**Marko Orpana**, CEO

## General

### Reporting principles

This report has been prepared in accordance with the EFRAG VSME standard for small and medium-sized enterprises (Voluntary Sustainability Reporting Standard for SMEs). We apply the Comprehensive module in our reporting. The Comprehensive module includes the disclosures of the Basic module, supplemented with additional and more detailed sustainability information.

In addition to the VSME standard, we report selected ESRS data points that are relevant to our operations. These are based on a double materiality assessment conducted in 2025 and a subsequent gap analysis.

The report covers the reporting period 2025. We report sustainability information annually in order to systematically monitor our development and respond to changes in a timely manner.

We have not omitted any information from the report due to its confidential or sensitive nature.



# Sustainability governance and management systems

Sustainability governance is part of our normal management and decision-making processes. The management of Mäkelä Alu is responsible for the guidelines and objectives of sustainable business, and sustainability is implemented in daily operations through supervisors and all personnel.

We continuously develop our operations by identifying risks related to the environment, quality and occupational safety, and by utilising audits, metrics, the handling of deviations and feedback from personnel. The aim is to improve the efficiency, safety and reliability of our operations and to support long-term and profitable business.

Operating responsibly requires cooperation throughout the value chain. We require responsible practices also from our customers, suppliers and other stakeholders, and we strive to act openly and reliably at all stages of the value chain.



# Process for identifying and assessing material impacts, risks and opportunities

## Double materiality assessment

In 2025, we conducted a double materiality assessment (DMA). The assessment was based on the principle of double materiality, in which we examined both the impacts of our operations on people and the environment (impact materiality) and the financial risks and opportunities related to these impacts (financial materiality).

The assessment covered our entire business as well as the key upstream and downstream activities of our value chain. Material impacts, risks and opportunities were identified and assessed based on the scope, severity, significance and likelihood of impacts, as well as their time horizon.

The criteria used in the assessment were based on evaluating the severity of impacts on a scale of 1–5 for impact materiality and the significance of impacts on a scale of 1–5 for financial materiality. In addition, we assessed the likelihood of impacts and risks as well as their time horizon in the short, medium and long term.

The double materiality assessment was carried out through a structured process. The assessment included an expert evaluation, in which we identified key impacts, risks and opportunities, as well as stakeholder engagement, which was carried out through interviews (3) and a survey (72 responses). The results of the assessment were reviewed and validated in a workshop, where Mäkelä Alu's experts, top management and key personnel confirmed the material sustainability matters. The process was finalised with a final review of the results.

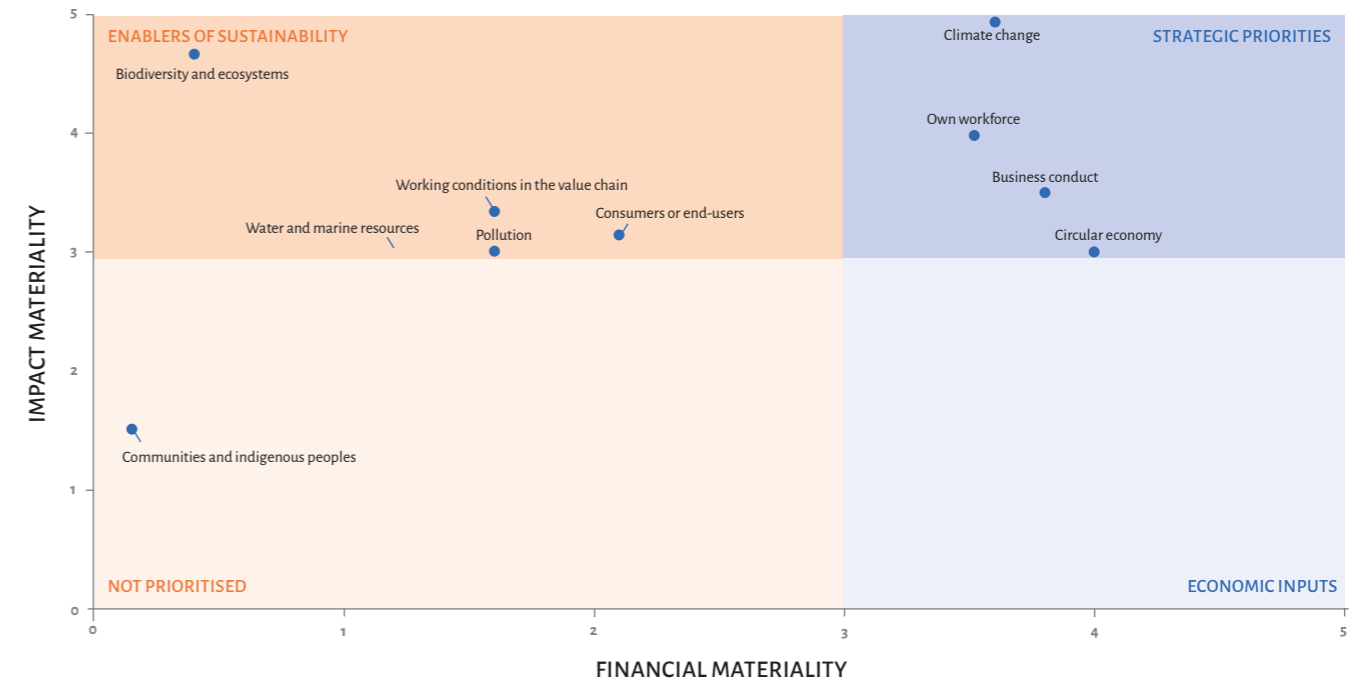


Image: Results of Mäkelä Alu's materiality assessment

## Assessment of impacts, risks and opportunities as part of other processes

We identify and assess material impacts, risks and opportunities continuously as part of our management and risk management processes. The information generated by these processes is utilised in the double materiality assessment, which we keep up to date as part of our normal risk management. Key sources of information include the company's comprehensive risk assessment, in which we examine strategic, financial, operational and hazard risks, as well as supplier evaluations and risk management related to the supply chain.

## Impacts on people and the environment

We identify and monitor impacts on people and the environment through our processes based on due diligence principles, which cover key production stages and parts of the value chain from our own operations to business relationships and the end use of our customers. The assessment covers, among other things, greenhouse gas emissions, energy consumption and resource use, waste, water consumption, occupational health and safety, human rights, and impacts on local communities.

The assessment focuses particularly on operations and business relationships where the risk of adverse impacts is highest, such as energy-intensive production processes

and key raw material, energy and logistics procurement. Related risks are assessed using risk matrices, audits and supplier evaluations, and high-risk suppliers are monitored more closely when necessary.

We assess impacts both in our own operations and through our business relationships across the entire value chain. In our own operations, the assessment is linked to risk assessments and management reviews in accordance with ISO 9001, ISO 14001 and ISO 45001 systems. In business relationships, we particularly examine impacts related to the production of raw materials and energy, logistics, and customer climate requirements. Supplier evaluations, Code of Conduct requirements and audits are a key part of this overall approach.

We utilise stakeholder perspectives in the assessment of impacts through employee observations and surveys, supplier and customer audits, and information provided by authorities and certification bodies.

We prioritise identified negative impacts based on their severity, likelihood and scale, and we link positive impacts to our strategic objectives based on their impact potential.

### Financial risks and opportunities

We assess financial risks and opportunities as part of the strategy and budgeting process, as well as through continuous monitoring by management. The review covers key market, regulatory, technological, operational, personnel and supply chain risks. Sustainability-related risks and opportunities are prioritised as part of overall risk management and guide investment decisions and process development.

Our decision-making is based on regular monitoring by the Management Team and the Board of Directors, as well as on investment calculations and risk assessments. Internal control procedures include the recording of deviations and risks, audits, supplier evaluations, and the monitoring of key KPIs.



## Strategy, business model and value chain

Mäkelä Alu's strategy, values and sustainability-related objectives form the foundation for guiding all our operations. These are complemented by jointly agreed guidelines, practices and the Code of Conduct, which guide daily decision-making and work at all levels of the organisation. The Code of Conduct also extends to our value chain, as we require its compliance from our suppliers and other partners to ensure responsible and transparent practices throughout the value chain.

### Strategy and business model

Our business model is based on a combination of customer-specific designed and manufactured aluminium profiles and supporting services. Our key product groups include customer-specific and standard aluminium profiles, surface-treated profiles (AluCoating®), and storage, logistics and design services (AluServices®). In addition, we offer low-emission aluminium profiles through the AluPlanet® product family. During the reporting period, the product and service offering remained unchanged, but the communication and productisation of low-emission products were further developed.

We operate in B2B markets, and our customers are industrial companies that utilise aluminium profiles in construction and building services engineering, transport equipment, electronics, equipment manufacturing, as well as in the furniture and interior industries. The majority of our customers are located in Finland, but we also serve customers in the Nordic countries and Europe, particularly in Denmark, Germany, Sweden and Estonia. There were no changes in market areas or customer segments during the reporting period.

Key partners in our value chain include manufacturers and suppliers of aluminium billets, as well as suppliers of coating powder and chemicals, energy and packaging materials, and providers of maintenance and equipment services. Our key customers include companies in



the construction and building services sector that utilise aluminium profiles in their own products. Distribution mainly takes place through direct deliveries from our factories to customers' production facilities, and we also offer storage (AluCallOff® and AluStorage®) and logistics services.

We create value for customers through high-quality and recyclable profiles, the possibility to utilise EPD declarations and lowcarbon alternatives, and services that support delivery reliability. For owners, value creation is based on developing profitable and financially solid business operations and on investments that improve energy efficiency. For the local community, impacts are reflected in employment, tax footprint and participation in regional projects.

Operating responsibly is an integral part of our strategy and includes objectives that guide our production, investments and the development of our customer solutions. Our key objectives include achieving net-zero emissions in our own production by the end of 2025 and developing the AluPlanet® product family for customers seeking low-carbon solutions. We invest in energy and material efficiency, particularly in energy-intensive processes, and aim to maximise the utilisation of side streams. In addition, we develop the sustainability of our supply chain by emphasising aluminium sourced

within the EU and produced with low emissions.

We updated our strategy, vision and mission in 2024. As a result of the update, we defined the key focus areas of our strategy as planetary sustainability, customer orientation, mass customisation, digitalisation, safety, and competence development. We have integrated the strategy into our operations, and we will update it as needed as the operating environment changes.

Our strategy for 2024–2028 is based on stakeholder expectations and changes in the market environment. In our further actions, we emphasise extending low-emission solutions and planetary sustainability across the entire value chain during 2025–2028, as well as preparing targets related to carbon negativity during 2025–2027. We guide the development of mass customisation and production control in accordance with the annual operating plan and strengthen digitalisation and data-driven management during 2024–2028. In addition, we invest in the development of personnel competence and motivation and further develop safety management and the measurement of its results during 2024–2026. Measures are specified in the annual budgeting and strategy process.

Our current product and service solutions support the sustainability objectives described above. Aluminium

is a durable and highly recyclable material, and the AluPlanet® offering, which focuses on low emission solutions, supports our customers' climate and sustainability targets. Through our storage, logistics and design services, we contribute to reducing process waste, improving the management of material flows and reducing logistics-related emissions. As continuous development areas, we have identified strengthening EPD data and customer support related to emissions reporting, increasing the share of recycled aluminium, and clarifying sustainability communication in line with the EU's guidelines on green claims.

We do not offer products or services that are prohibited in the markets in which we operate. Our main products, aluminium profiles and related services, comply with EU legislation, the REACH Regulation, as well as regulations related to conflict minerals and environmental requirements.

### Upstream and downstream value chain

Our value chain covers the entire aluminium profile manufacturing and delivery chain, from the sourcing of raw materials to extrusion, surface treatment, storage and deliveries. Our operations are based on aluminium billets and other key materials sourced from the EU, supplemented by recycled aluminium returned from our own processes, customers and further processors. This material is remelted in our foundry into new billets, reducing transportation and improving material circulation.

Our key production inputs include aluminium billets and other raw materials, energy, packaging, as well as skilled personnel and a partner network. We require our

suppliers to commit to our Code of Conduct principles as well as agreed quality and environmental requirements. We regularly evaluate our supplier network, and long-term partnerships support delivery reliability and the advancement of our sustainability objectives.

The upstream value chain consists of suppliers of aluminium billets, chemicals, coating powders, packaging materials, energy, as well as maintenance and technology services. Our own operations include foundry, extrusion, heat treatment, surface treatment, packaging and storage, as well as logistics, and the overall operations are guided by ISO 14001, ISO 9001 and ISO 45001 management systems. The downstream value chain includes B2B customers from various industries, such as construction, equipment manufacturing and transport equipment manufacturing. Our customers' end products are widely used in various applications, and partly also in consumer markets. The recycling loop is part of our value chain: aluminium streams generated in the process or returned from use are directed back to the foundry to be utilised in the production of new billets.

### Material impacts, risks and opportunities and their interaction with the strategy and business model

The table below summarises the material impacts, risks and opportunities (Impacts, Risks and Opportunities, IRO) identified for us in the double materiality assessment. The table helps illustrate where these impacts arise and over what time horizon they are relevant to our operations.



Image: Mäkelä Alu's value chain

Sustainability matters	Location in the value chain where the IRO is focused	Time horizon	Identified material impacts, risks and opportunities (IROs)
Climate impacts and emission reductions (E1)	Own operations (energy, processes, foundry), upstream (aluminium and energy), downstream (customers' low-carbon targets)	Medium- and long-term (2025–2035)	High greenhouse gas emissions contribute to global warming, cause extreme weather events and affect human health and ecosystems.  Opportunity: low-carbon products (AluPlanet®) support customers' climate targets.
Energy consumption and energy efficiency (E1/E2)	Own operations (extrusion, anodising, powder coating), foundry	Short- and medium-term (annual investments)	Energy consumption affects the climate, cost competitiveness and security of supply.  Opportunity: electrification and utilisation of waste heat reduce emissions and costs.
Circular economy and material flows	Own processes, customer side streams, suppliers	Medium- to long-term	Circular economy reduces the use of virgin raw materials and environmental impact, and reduces the carbon footprint of both the company and its customers.
Waste and side streams	Own operations	Short- to medium-term	Waste management impacts soil, water and air; efficient recycling reduces negative impacts and costs.
Water and wastewater impacts	Surface treatment, foundry, chemical processes	Short- to medium-term	Wastewater can burden water bodies and groundwater and affect biodiversity and human health.
Local environmental impacts (noise, dust, odours)	Factory area, logistics	Short- to medium-term	Impacts on the local community's living comfort, air quality and health..
Biodiversity and land use	Factory area and its surroundings	Long-term	Impacts on ecosystems, biodiversity loss and species.
Occupational safety and health	Own workforce	Short-term–continuous	Accidents and exposures directly affect employees' health, safety and wellbeing.
Competence, training and availability of workforce	Own workforce, recruitment	Medium- to long-term	Skills gaps weaken safety, quality and productivity; competence development strengthens competitiveness.
Wellbeing and work ability	Own workforce	Short- to medium-term	Direct impact on work ability, motivation, engagement and productivity.
Product safety and quality	Upstream (aluminium, energy, transport, chemicals)	Medium- to long-term	Working conditions of suppliers, environmental impacts and human rights risks are reflected in the company's reputation and responsibility.
Product safety and quality	Downstream (customers, end use)	Short-term	Deficiencies in quality and safety may cause accidents, financial losses and reduced customer trust.
Local economy and societal impact	Local community	Long-term	The company impacts employment, the regional economy and social wellbeing.
Risks of corruption and bribery	Own operations and value chain	Short-term–continuous	Corruption undermines trust, creates legal risks and may affect market position.

Material impacts, risks and opportunities (IROs) have a significant influence on our business model, value chain and strategic choices. Climate impacts, energy use and the development of the circular economy shape our cost structure, investment needs and our customers' expectations. We have responded to these themes by updating our strategy in 2024, increasing investments in energy efficiency and electrification, and developing low-emission AluPlanet® solutions and EPD declarations.

Impacts related to personnel, such as occupational safety, competence and wellbeing, directly affect the continuity and quality of our production. We have strengthened these areas by developing safety management, expanding competence development programmes and introducing flexible working models.

Supply chain responsibility affects both risk management and customer relationships. We have tightened Code of Conduct requirements, increased audits and developed responsible sourcing practices. As a result of these impacts, risks and opportunities, we steer our investments, develop our production and update our strategy annually.

Some of the material impacts arise directly from our business model. Our energy-intensive processes (extrusion, anodising, powder coating and foundry) cause climate impacts and cost pressures. Aluminium melting and processing generate side streams, highlighting the role of the circular economy. The industrial operating environment also involves typical occupational safety risks, many of which are manageable.

Other impacts are linked to our strategic choices. Our focus on emission reductions, circular economy and supporting customers' climate targets increases the importance of environmental impacts. Mass customisation and process standardisation increase competence requirements, and responsible sourcing strengthens the role of our supplier cooperation. We are involved in material impacts both through our own operations and through our business relationships.

**Impacts arising from our own operations include:**

- » climate impacts from energy use and process emissions
- » waste, side streams and water and wastewater impacts in surface treatment and foundry operations
- » impacts related to occupational safety and employee wellbeing
- » local environmental impacts such as noise, dust and traffic

These impacts are related to our industrial operations and require systematic management. We prevent and mitigate these impacts through process control, technical investments and safety management.

**Impacts arising through business relationships include:**

- » supplier-related emission and sustainability risks (especially aluminium, energy and chemicals)
- » impacts related to working conditions and human rights in the supply chain
- » emissions from logistics
- » customer requirements related to product safety and carbon footprint

Our supplier relationships are based on Code of Conduct requirements, supplier evaluations, audits and long-term partnerships. Impacts related to our customers are linked to the carbon footprint, quality, safety and delivery reliability of our products.

# Stakeholders and stakeholder engagement

Our key stakeholders include domestic and export B2B industrial customers, our personnel and employee representatives, owners and the Board of Directors, suppliers of raw materials, energy, transport and services, as well as the local and regional community, authorities, financiers and other cooperation networks.

We engage in regular and systematic dialogue with our stakeholders. Interaction with customers is based on daily operational cooperation, sales and development meetings, and audits. With personnel, we engage in dialogue through, among other things, YT forums, employee representative meetings, personnel surveys and the occupational safety committee. Dialogue with suppliers takes place through supplier meetings, audits, development projects, the implementation of the procurement strategy and supplier evaluations. With the local community, we participate in regional projects, events and sponsorship.

The objective of stakeholder engagement is to ensure an understanding of customer needs and expectations, maintain a safe and competent working community, and support the functionality and responsibility of the supply chain. In addition, we aim to identify and minimise the negative impacts of our operations on the environment and the local community.

Stakeholders expect us to provide competitive, low-emission and highquality products, ensure the safety and wellbeing of our personnel, and act as a reliable and responsible partner. Reducing environmental impacts and supporting customers' climate targets have become increasingly important, and the local community expects us to take an active role in the region.

We take into account the insights gained from stakeholder engagement in our decisionmaking. We utilise them, among other things, in strategy and investment decisions, personnelrelated solutions, and product



and service development. In addition, feedback plays a significant role in supplier selection and in developing cooperation, particularly in terms of environmental and quality criteria.

We considered stakeholder perspectives in the update of our strategy, vision and mission in 2024. Overall, the strategy update has increased stakeholder trust and clarity regarding the direction in which we are developing our operations and how we respond to market and societal expectations. Low-emission solutions and the development of delivery capability deepen customer relationships, strengthening safety and competence themes increases personnel commitment, and responsible sourcing strengthens supplier cooperation. Progress in environmental and climate targets supports positive interaction with the local community and authorities, and the transparency of the strategy strengthens the trust of owners and financiers.

The Board of Directors and management receive regular information on the views of key stakeholders through risk management and strategy processes, key performance indicators and sustainability reporting, and we actively utilise this information in decisionmaking.

# Environment

We are a company specialised in aluminium production. Our operations are classified under NACE class C24.42, which includes aluminium production, extrusion and further processing, including surface treatment, storage and logistics services for aluminium profiles. Our industry causes significant negative environmental impacts. We are working towards a sustainable transition, and we have a transition plan to reduce our emissions (see section Transition plan for climate change mitigation). Climate risks are also comprehensively taken into account as part of our risk management, and we have implemented related preparedness measures.

## Climate change mitigation

By the end of 2025, our target was to achieve net-zero greenhouse gas emissions in our own production and internal logistics.

In 2025, our location-based greenhouse gas emissions totalled 91,745 tCO<sub>2</sub>e (2024: 96,227 tCO<sub>2</sub>e), and our market-based emissions totalled 90,955 tCO<sub>2</sub>e (2024: 94,860 tCO<sub>2</sub>e), including scopes 1–3. Our location-based gross scope 1 and scope 2 greenhouse gas emissions decreased by 23% compared to 2024. A more detailed breakdown of our emissions is presented in the table below.

To achieve net zero, we covered our remaining emissions through the acquisition of emission allowances. In addition, we have supported a Finnish afforestation project that strengthens domestic carbon sinks and promotes biodiversity but does not reduce our calculated emissions. These are described in more detail in the section “Greenhouse gas removals and mitigation projects financed through emission compensation”.



Our sustainability work is guided by our management system (see ISO 9001, ISO 14001 and ISO 45001 certificates available on our website in the materials section), which integrates environmental and sustainability policies, an energy efficiency programme, emission reduction targets, a development path for the electrification of processes, and our investment plans supporting all of these. The Board of Directors holds ultimate responsibility for the objectives included in the management system and its policies, while responsibility for implementation lies with the CEO, the Development and Sustainability Director, and partly the Production Director.

Measures supporting our sustainability objectives and policies include, among others, the use of renewable electricity, energy efficiency investments, the utilisation of recycled aluminium in the foundry, and continuous monitoring of emission reductions.

Our operations are not excluded from EU climate indices. We do not engage in activities that are in conflict with the Paris Agreement.



### Greenhouse gas emissions

	2025	Comparison year (2024)	Target	% change
Scope 1 gross greenhouse gas emissions	3 905 tCO <sub>2</sub> e	5 120 tCO <sub>2</sub> e	Net zero	-23.7 %
Location-based scope 2 gross greenhouse gas emissions (tCO <sub>2</sub> e)	790 tCO <sub>2</sub> e	977 tCO <sub>2</sub> e	Net zero	-19.1 %
Market-based scope 2 gross greenhouse gas emissions (tCO <sub>2</sub> e)	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	Net zero	-
Location-based scope 1 and 2 gross greenhouse gas emissions (tCO <sub>2</sub> e)	4 695 tCO <sub>2</sub> e	6 097 tCO <sub>2</sub> e	Net zero	-23 %
Market-based scope 1 and 2 gross greenhouse gas emissions (tCO <sub>2</sub> e)	3 905 tCO <sub>2</sub> e	5 120 tCO <sub>2</sub> e	Net zero	-23.7 %
<b>Emission intensity (tCO<sub>2</sub>e / tonne produced)</b>				<b>2025</b>
Location-based scope 1 and 2 emission intensity				0,316 tCO <sub>2</sub> e / t
Market-based scope 1 and 2 emission intensity				0,263 tCO <sub>2</sub> e / t
Location-based scope 1–3 emission intensity				6,173 tCO <sub>2</sub> e / t
Market-based scope 1–3 emission intensity				6,120 tCO <sub>2</sub> e / t
Total				6,173 tCO <sub>2</sub> e / t

## Transition plan for climate change mitigation

The aluminium industry is energy-intensive, and therefore our operations have significant climate impacts. We have prepared a transition plan that is integrated into our 2024–2028 strategy as well as our energy efficiency and emission reduction programmes. Our plan covers emission reduction measures in our own production and internal logistics, circular economy solutions, low-emission product solutions (AluPlanet®), as well as our investments in energy efficiency and the electrification of processes. Our plan is specified and updated regularly as part of our strategy and risk management processes.

Since 2005, Mäkelä Alu has reduced its carbon intensity by 51% per tonne of aluminium produced (“gate-to-customer gate” system boundary).

The greenhouse gas emission reductions achieved and projected for 2025 and the related emission reduction measures are presented in more detail below. In 2025, our scope 2 emissions from electricity use were 0 tonnes of CO<sub>2</sub>, and this level has remained the same since 2016, when we transitioned to emission-free electricity. (For comparison, the emissions related to our electricity use were still 4,000 tCO<sub>2</sub>e in 2015.)

The table presents the emission reduction impacts of the measures implemented during 2025. Several measures were initiated in previous years, and their emission reductions have accumulated gradually.

Measure	Description	Achieved greenhouse gas emission reductions	Scope
Electrification of billet heating on extrusion line	Replacement of a fossil fuelbased billet furnace with an electrically powered solution	750–900 tCO <sub>2</sub> e/year	Scope 1–2/
Finalisation of the energy system of the anodising plant	Modernisation of the energy system and utilisation of heat recovery, reducing the use of fossil fuels in the anodising process	50–100 tCO <sub>2</sub> e/year	Scope 1–2
Heat recovery solutions (Luoma-aho)	Recovery and utilisation of process waste heat to improve energy efficiency and reduce the use of fossil fuels	200–300 tCO <sub>2</sub> e/year	Scope 1–2
Heat recovery (Voikkaa)	Recovery and utilisation of process waste heat to improve energy efficiency and reduce the use of fossil fuels	150–200 tCO <sub>2</sub> e/year	Scope 1–2
Commissioning of solar power plant (Luoma-aho)	Start of own solar electricity production. The impact in 2025 remained limited, as the plant was commissioned only in November.		Scope 2

## Actions and resources related to climate change policies

RRF (Recovery and Resilience Facility) is an EU recovery funding programme that supports the green transition, energy efficiency and emission-reducing investments as part of Finland’s sustainable growth programme. We have implemented energy investments as part of an RRF project portfolio. The portfolio consists of eight closely interlinked projects, originally planned to be completed by June 2026.

Our RRF project includes the following development measures:

1. Electrification of billet heating on extrusion line 2
2. Electrification of billet heating on extrusion line 3
3. Electrification of ageing ovens on extrusion lines P2 and P4
4. 20 kV substation: strengthening of the factory’s electrical network through a new 20 kV main switchgear, enabling electrification of production as well as the integration of renewable energy and energy storage into the factory’s electrical system
5. Change in the energy source of the foundry melting furnace: renewal of burners and control system to enhance combustion with additional oxygen, reducing the use of liquefied gas and lowering production emissions
6. Solar power system (950 kWp) and electricity storage solution (1 MWh)
7. Recovery of process waste heat at the Voikkaa plant (Kouvola)
8. Recovery of process waste heat at the Luoma-aho plant (Alajärvi)

Of the above measures, items 2, 4, 6, 7 and 8 have already been implemented. The current market situation, investment environment and rapid technological development affect the original schedule of the RRF project.

The RRF project is expected to reduce emissions from our own production by a total of approximately 2,800 tCO<sub>2</sub>e/year once completed. The most significant emission reductions are achieved by converting liquefied gas-based process heating to electricity. Electrification and the renewable energy projects included in the programme have required significant changes to the

functionality of our factory’s internal electricity network, some of which are included in the project.

By 2024, the implemented RRF development measures had already resulted in emission reductions of approximately 2,200 tCO<sub>2</sub>e/year. These achieved reductions include:

- » electrification of billet heating on extrusion line 3 (emission reduction 900 tCO<sub>2</sub>e/year)
- » carbon-neutral anodising – energy system renewal, where liquefied gas consumption has decreased from approximately 300 tonnes to less than one tenth (emission reduction 800 tCO<sub>2</sub>e/year)
- » recovery of waste heat from the Luoma-aho foundry for powder coating lines (emission reduction 290 tCO<sub>2</sub>e/year, as process water heating is carried out without liquefied gas)
- » recovery of process waste heat in the powder coating line (emission reduction 204 tCO<sub>2</sub>e/year, as process water heating is carried out without natural gas)



In addition, the Luoma-aho plant has used 100% emission-free electricity since 2016, as a result of which its scope 2 emissions from electricity use are zero compared to 2015. Currently, the electricity used at the Luoma-aho plant is also 100% renewable.

Our projected emission reductions are based on both the full realisation of ongoing projects and new planned measures:

- » Completion of the RRF project portfolio: once all planned measures are implemented and fully operational, our total emission reductions will be approximately 2,800 tCO<sub>2</sub>e/year. Of this, approximately 600 tCO<sub>2</sub>e/year represents additional reductions compared to the already achieved annual reductions of approximately 2,200 tCO<sub>2</sub>e.
- » Finalisation of the energy system of our anodising plant (transition to biogas): we have significantly reduced our liquefied gas consumption, which is already at a low level. We will transition to biogas within 1–2 years. This will reduce emissions from the anodising plant's energy system by tens of tCO<sub>2</sub>e annually and eliminate the remaining fossil emissions (additional reduction of tens of tCO<sub>2</sub>e/year).
- » Continuous energy efficiency and electrification measures: further investments in waste heat utilisation, process optimisation, automation and electrification at the Voikkaa and Luoma-aho sites. These measures are expected to deliver annual emission reductions of thousands of tonnes (tCO<sub>2</sub>e) in the medium term, but they are not yet included in the current emission reduction targets.
- » Growth of circular economy and recycled aluminium share: increasing the share of AluPlanet® profiles made from recycled aluminium reduces value chain emissions (scope 3).

The capital expenditure (CapEx) of our emission reduction measures includes both the RRF development project portfolio and the renewal of the anodising plant's energy system. The total investment budget for the RRF development portfolio (including electrification, heat recovery, P3 and electrical infrastructure) is approximately EUR 10 million. The projects have

received energy investment support from the Ministry of Economic Affairs and Employment (RRF), amounting to approximately EUR 2.85 million (~30% of costs). In the financial statements, these are mainly reflected as additions to tangible assets (machinery and equipment, energy systems, electrical network and heat pumps). The renewal of the anodising plant's energy system is a significant individual investment in heat pumps, heat recovery and control systems. This project has received funding from Business Finland.

The operating expenditure (OpEx) of our emission reduction measures includes energy procurement (electricity vs. liquefied gas/natural gas) and costs related to the energy efficiency agreement, maintenance and servicing costs for new energy systems, heat pumps and heat recovery systems, costs related to the sustainability and climate programme (LCA/EPD calculations, audits, reporting, personnel training), as well as potential additional costs from the procurement of renewable energy and biogas. In our financial statements, these operating expenses are mainly included in other operating expenses (energy, maintenance, expert services) and personnel expenses (training, development projects).

### Targets related to climate change mitigation and adaptation

Our objective is the continuous reduction of our own energy consumption and emission intensity. Our current greenhouse gas emission reduction target is based on our own emission reduction roadmap and industry benchmarks. At present, our target is not yet science-based nor validated in accordance with the Science Based Targets initiative (SBTi) framework. We are committed to developing and validating SBTi-aligned emission reduction targets in line with the 1.5°C pathway during 2026, and preparatory work is currently underway. Our transition plan will also be updated to align with the SBTi targets.

The baseline value and our emission reduction targets are based on the same operational boundary as our greenhouse gas inventory. The inventory covers emissions from our own operations and internal logistics (included in scope 1 and scope 2) as well as key value chain emissions (scope 3), where applicable.



The baseline has been determined using the best available data for the reporting year and consistent calculation principles. Exceptional or external factors, such as significant fluctuations in production volumes, changes in market conditions or weather conditions, are assessed as part of the annual monitoring. If necessary, the baseline is reviewed to ensure that it remains realistic and comparable for long-term development assessment. Our current emission reduction targets primarily focus on scope 1 and scope 2 emissions, which we can directly influence through our own measures. Our net-zero target covers emissions from our own production and internal logistics. The target includes key greenhouse gas emissions from our own operations, including fuel use in production processes and internal transport. The boundary corresponds mainly to scope 1 emissions and partly to emissions from outsourced internal logistics, which are classified as scope 3 emissions according to the GHG Protocol.

In the future, our emission reduction targets will be expanded to also cover scope 3 emissions across the entire

value chain in line with SBTi-compatible targets. Any changes in boundaries (for example, expansion of operations or structural changes) will be taken into account both in the inventory and in the monitoring of targets to ensure comparability.

The climate transition refers to the transition towards a 1.5°C-aligned, low-carbon and fossil-free economy. The climate transition and the related risks and opportunities are examined as part of our company's strategic planning and investment decisions. The assessment takes into account commonly used climate scenarios, such as 1.5°C and above 2°C pathways, particularly from the perspective of changes in the energy system and the regulatory environment. These assessments are utilised in evaluating technology solutions, energy efficiency investments, electrification of production and the use of renewable energy. Measures addressing the climate transition are based on phased development and continuous monitoring as part of the company's management system.

## Greenhouse gas removals and mitigation projects financed through emission compensation

We consider greenhouse gas removals and carbon credits as a complementary means in our emission reduction work. Our primary focus is on reducing greenhouse gas emissions in our own operations and value chain (“reductions first” principle) through direct measures such as improving energy efficiency, electrifying production and increasing the use of renewable energy. Greenhouse gas removals and carbon credits are only used for residual emissions that cannot be reduced through technically or economically feasible solutions in the short term. They do not replace actual emission reductions.

We have financed climate change mitigation projects outside our own operations and value chain by purchasing voluntary carbon credits based on nature-based carbon sequestration solutions.

In 2025, we financed domestic greenhouse gas removals through afforestation projects by Carboreal Oy in Finland, amounting to a total of 4,200 tCO<sub>2</sub>e. In these projects, new forests are established on former agricultural land, which sequester carbon long-term in soil and bio-mass.

The projects are based on biogenic carbon sequestration and carbon storage in biomass and soil. The projects follow the ISO 14064-2:2019 standard, which defines requirements for the quantification, monitoring and reporting of greenhouse gas emission reductions and removals. The calculations and reporting of the projects have been verified by an independent third party (Kiwa Sertifointi Oy). To prevent double counting, the credits are individually identified and registered per project, and they are intended solely to support Mäkelä Alu’s own climate work. We do not calculate the amount of removals ourselves but rely on data reported by the project provider and verified by a third party.

The carbon credits generated from the greenhouse gas removals we have financed have not been sold or transferred onwards in voluntary carbon markets, but have been used solely as a complementary measure in our own climate work.

We review the use of credits annually as part of the monitoring of our climate work. We reassess their role as our emission reduction measures progress and as our long-term climate targets and transition plan become more defined.

We have not sold or transferred onwards the carbon credits generated from the greenhouse gas removals we have financed in voluntary carbon markets. The credits have been used solely to support our company’s own climate work.

## Climate risks and opportunities

In addition to our efforts to mitigate our own negative climate impacts, we have also identified climate-related risks and opportunities from a business perspective.

Key risks from a business perspective include, among others, increasing power outages due to extreme weather events, temperature fluctuations that strain processes, fluctuations in energy prices, regulatory changes and increasing customer climate requirements. Of these, power outages and energy price fluctuations are expected to have an impact already in the short term. We aim to mitigate the realisation of these short-term risks by investing in backup power, security of electricity supply, the reliability of critical equipment, and by investing in electrification, energy efficiency and the recovery of our own waste heat. Our own solar power production and the connected energy storage improve the flexibility and security of supply of our energy system. They enable the safeguarding of critical operations during short-term power outages and reduce exposure to fluctuations in electricity market prices by supporting the utilisation of own production and the timing of consumption.

Key business opportunities, in turn, include phasing out fossil fuels through the electrification of processes and heat recovery (HR), as well as increasing the use of recycled aluminium. With regard to process electrification and heat recovery, we already have investment plans in place. To increase the use of recycled aluminium, we are working both on the development of our own scrap and foundry and in cooperation with our suppliers.

Below is a more detailed overview of all identified climate risks and opportunities, their related impacts and planned measures.

Type of risk/opportunity	Description	Impact on Mäkelä Alu	Likelihood (low/medium/high)	Severity (low/medium/high)	Time horizon (short/medium/long)	Measures and preparedness
Physical risk: extreme weather / power outages	Increasing storms, winter storms and heavy rainfall cause power outages and disruptions in logistics	Production interruptions, delivery delays, equipment failures	Medium	Medium	Short–medium	Backup power, improving security of electricity supply, reliability of critical equipment
Physical risk: heat / temperature fluctuations	Summer heat and winter frost may strain process equipment	Increased cooling and heating costs, equipment failures	Low–medium	Low–medium	Medium–long	Heat recovery, energy efficiency, equipment investments
Transition risk: energy and electricity price fluctuations	Volatility in energy markets, tightening electricity taxation	Increased production costs, pressure on profitability	High	High	Short	Investments in electrification and energy efficiency (P3, anodising), utilisation of own waste heat
Transition risk: regulation (emission limits, CBAM)	Tightening EU climate and environmental legislation	Increase in raw material costs, reporting obligations	Medium	Medium–high	Medium	Low-carbon product family (AluPlanet), EPDs, sourcing from low-emission sources
Customers require low-carbon products and EPDs	Customers require low-carbon products and EPDs	Shift in demand: competitive advantage opportunity or risk of market share loss	High	Medium	Medium	AluPlanet product family, carbon footprint reduction, investments in process electrification
Opportunity: electrification of processes and heat recovery	Reduction of energy consumption and elimination of fossil fuels	Cost savings, lower CO <sub>2</sub> , competitive advantage	High	High	Short–medium	P3 upgrade, anodising, heat recovery (HR) at Luoma-aho and Voikkaa plants
Opportunity: increased use of recycled aluminium	Availability of recycled aluminium improves	Reduced carbon footprint of products and increased demand	Medium	High	Medium–long	Recycling of own scrap, supplier cooperation, development of the foundry

We assess climate risks and their impacts on our operations, assets and value chain. In our assessment, we consider, among other things, the physical location of our sites, exposure to extreme weather events, energy dependency, regulatory changes, and the effectiveness of risk management across different

time horizons and from the perspective of risk management processes.

From the perspective of the physical location of our assets, we assess the exposure of our production facilities (Luoma-aho and Voikkaa) to extreme weather events (floods, storms, temperature fluctuations). The production facilities located in Finland are in a low-to-medium physical risk area, but we assess sensitivity, for example, to disruptions in electricity supply.

From the perspective of operational sensitivity, aluminium production, foundry, extrusion and surface treatment are energy-intensive and therefore sensitive to energy availability, price fluctuations and emission control mechanisms. From the perspective of process continuity, we have analysed critical equipment (preparedness for sufficient electricity supply), backup power, cooling, water use and the availability of chemicals.

We have analysed key upstream supply chains in our value chain, such as aluminium, chemicals (BASF/Chemetall) and coating powders (Teknos, Akzo Nobel, Axalta), from a risk perspective. We assess in particular risks related to energy prices, regulation and transport. The assessment of critical raw material suppliers will be further refined in 2026. In the downstream value chain, customers' climate targets and the demand for low-carbon products create both risks and opportunities. Climate risk assessment in the value chain is carried out based on supplier questionnaires, certifications (ISO 14001, ISO 45001) and EPD/LCA data.

With regard to energy and regulatory sensitivity, we have assessed transition risks (EU emissions trading system, carbon border adjustment mechanism, energy policy, tax changes) as part of our financial and strategy processes. Our own production has been identified as particularly sensitive to fluctuations in electricity prices and availability, which is why investments have been made in energy efficiency and electrification (P3, anodising, heat recovery).

Assessment of time horizons: In the short term, energy price fluctuations and weather events have the greatest impact. In the medium term, tightening regulation and increasing customer climate requirements become more prominent. In the long term, the increase in

physical climate risks and the availability of materials become key factors.

Our Management Team assesses strategic, operational, financial and hazard risks annually. In the management review (ISO 9001, ISO 14001, ISO 45001), the impact of climate risks is assessed at system level. In the future, supplier risk assessment will also cover uncertainties arising from climate change.

## Energy consumption

We operate in an energy-intensive industry. In 2025, our total energy consumption was 40,440 MWh, of which 59% consisted of renewable energy and 41% of fossil energy. Our total energy consumption decreased by nine per cent compared to the previous year.

We commissioned our solar power plant in November 2025, which is why its full production potential is not yet reflected in the 2025 figures. The nominal capacity of our solar power plant is 952 kWp, and it consists of 1,488 bifacial panels that also generate electricity in bright late winter and winter conditions. The plant is built using Mäkelä Alu's own aluminium profiles, enabling efficient use of materials and utilisation of our own expertise. In addition to solar power, we utilise an energy storage system, the capacity of which is used in reserve markets. The energy storage system helps to balance the electricity grid. It smooths consumption peaks and brings flexibility to the energy system, thereby supporting the more efficient utilisation of renewable, weather-dependent energy production. The impact of these investments is expected to increase in the coming years as the solar power plant operates for a full calendar year.

Our energy intensity also developed in a positive direction. Our emission intensity per tonne of aluminium produced was 6.173 tCO<sub>2</sub>e/t in 2025, compared to 6.374 tCO<sub>2</sub>e/t in 2024.

Energy consumption and energy mix			
	Base year (2024)	2025	Change % (2024–2025)
Total consumption of renewable energy (MWh)	21 637	23 805	+10 %
Share of renewable energy in total energy consumption (%)	50 %	59 %	
Biomass-based energy consumption (MWh)	21 621	0	-100 %
Purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh) – Luoma-aho	20 353	22 221	+9 %
Purchased or acquired electricity, heat, steam and cooling from re-newable sources (MWh) – Voikkaa	1 268	1 563	+23 %
Self-generated renewable energy (non-fuel) (MWh) – solar panels	16	21	+34 %
Total fossil energy consumption (MWh)	21 827	16 635	-24 %
Share of fossil energy in total energy consumption (%)	50 %	41 %	
Share of self-generated energy (MWh)	21 827	16 635	-24 %
Coal and coal products	0	0	-
Crude oil and oil products	0	0	-
Natural gas	793	227	-
Other fossil sources	21 034	16 408	-
Purchased or acquired electricity, heat, steam and cooling from fossil sources	0	0	-
Nuclear energy (MWh)	0	0	-
Share of nuclear energy in total energy consumption (%)	0 %	0 %	-
Total energy consumption (MWh)	43 464	40 440	-7 %

Our business consists almost entirely of energy-intensive operations. The company does not have significant revenue from sectors that are not considered to have material climate impacts. For this reason, the denominator of energy intensity effectively covers 100% of net revenue. Energy intensity (MWh/€) is calculated for the entire operation.

The revenue used in the calculation consists entirely of revenue from sectors with material climate impacts. It corresponds to the income statement item "Revenue". In 2025, our revenue was EUR 77.8 million (2024: EUR 77.1 million).



Energy intensity relative to revenue			
	Base year 2024	2025	Change % (2024–2025)
Total energy consumption of activities with material climate impact relative to revenue generated from such activities (MWh/€)	43 464 MWh / 77,1M€ = 563,74 MWh/€	40 440 MWh/ 77,8M€ = 519,79 MWh/€	-7 %
Revenue used in energy intensity calculation (from activities with material climate im-pact)	77,1 M€	77,8M€	-7,8 %
Net revenue (other)	0	0	0
Total net revenue (financial statements)	77,1 M€	77,8M€ M€	+ 0,9 %

## Pollution

The management of our environmental impacts related to pollution is based on our ISO 14001 environmental management system, which covers chemical management, emission monitoring, waste management and compliance with environmental permit requirements. We maintain a chemical register, safety data sheets and waste sorting instructions. Through the management system, we identify and assess risks related to pollution, define control measures and monitor their effectiveness regularly. Our management system policy is available on our website at [www.makelaalu.fi](http://www.makelaalu.fi) → Material Bank section. Our objective is to prevent environmental pollution by reducing emissions and waste, to comply with regulatory requirements and our environmental permit conditions, and to reduce environmental risks in accordance with the principle of continuous improvement.

### Pollution-related targets

Our pollution-related targets guide the prevention and control of pollution affecting air, water and soil. We manage emissions to air through the control of production processes and energy use in accordance with environmental permit conditions and as part of our ISO 14001 environmental management system. Our objective is to prevent uncontrolled emissions and reduce environmental load in line with the principle of continuous improvement.

Emissions to water are prevented through process con-

trol and chemical management, as well as compliance with environmental permit requirements. We regularly assess risks related to water emissions and implement corrective measures when necessary.

Soil pollution is prevented through proper storage and handling of chemicals, controlled waste management and proactive risk identification. We aim to prevent environmental damage and minimise the impacts of deviations.

We manage the use of substances of concern and substances of very high concern through a chemical register, safety data sheets and handling instructions. Our objective is to minimise the use of hazardous substances, prevent their release into the environment and replace them with less harmful alternatives where possible.

We comply with legislation related to pollution and the conditions of environmental permits. In addition, we set voluntary targets to further develop our operations.

### Emissions to air, water and soil

In 2025, the most significant emissions to air from our operations in quantitative terms were VOC compounds, nitrogen oxides (NOx) and particulate emissions, which are key pollutants affecting air quality and human health. In particular, particulate matter and NOx are associated with respiratory air quality and may impair

local air quality, while VOC compounds may contribute to the formation of ground-level ozone. Metal emissions (nickel, aluminium and cobalt) as well as ammonia were lower in volume, but may have locally significant environmental and health impacts. Our emission profile highlights the need to focus reduction measures particularly on VOC, NOx and particulate emissions.

Among our emissions discharged into water bodies, the most significant in quantitative terms were sulphate and nitrogen compounds (total nitrogen and ammonium nitrogen). Nitrogen loading may increase the risk of eutrophication and affect the balance of aquatic ecosystems, while high sulphate concentrations may alter the chemical conditions of water. Chloride and fluoride

loads were lower in volume but may locally affect water quality and aquatic life. Dissolved iron concentrations were low. Our emission profile highlights in particular the importance of managing nutrient loading and salinity for the condition of the local water body.

Our impacts on soil are mainly related to the handling of waste and chemicals. No significant emissions to soil were identified during the reporting year. Our risk management is based on preventive measures. Waste management is described in more detail in the section Circular economy, waste management and emissions to soil.

Emission / pollutant (kg)	2025	Sources
Luoma-aho, Finland		Authority reporting
Anodising emissions to air	Cobalt: 0.22 kg Nickel: 16.26 kg Hydrochloric acid: 0 kg Ammonia: 10 kg Aluminium: 14.2 kg	
Extrusion plant emissions to air	Particulates: 1,560 kg	
Foundry emissions to air	Particulates: 270 kg NOx: 3,840 kg	
Luoma-aho powder coating emissions to air	Particulates: 50 kg	
Emissions to water (wastewater discharged to Mikinpuro)	Total nitrogen: 308.73 kg Ammonium nitrogen: 261.23 kg Dissolved iron: 2.04 kg Sulphate: 105,170.6 kg Total chlorides: 1,119.56 kg Fluorides: 369.79 kg	
Voikkaa, Finland		Authority reporting
Voikkaa emissions to air	VOC compounds (total emissions): 540 t	
Emissions to water	None (wastewater is directed to wastewater treatment via sewer)	

### Chemical consumption

We use chemicals in production particularly in pre-treatment processes. The total use of chemicals is monitored systematically. The most significant chemicals used in quantitative terms include sulphuric acid and sodium hydroxide (caustic soda). Environmental and occupational safety risks related to chemical use are managed through preventive measures such as proper storage and personnel guidance.



## Biodiversity

Through our ISO 14001 environmental management system, we also manage our local environmental impacts and ensure compliance with the conditions of our environmental permit. Within the management system, we assess the environmental impacts of our operations in relation to noise, emissions, land use, chemicals and the management of side streams. Where necessary, we implement measures to reduce local impacts on biodiversity (e.g. greening of areas). In our double materiality assessment, we also identified our impacts on nature and biodiversity. Our management system policy is available on our website.

We do not yet have separate measurable targets for biodiversity restoration, but in our environmental policy we are committed to minimising the negative impacts of our operations on biodiversity. We aim to ensure that our operations do not weaken local biodiversity and that ecological risks remain under control.

In the future, our objective is to increase our understanding of the environmental impacts across our entire value chain, recognising that in the aluminium value chain the most significant environmental impacts arise from upstream mining activities.

### Biodiversity-sensitive areas

Our sites are located in zoned industrial areas. Based on publicly available spatial and biodiversity data, our operations are not located in or in the immediate vicinity of areas that are sensitive or protected in terms of biodiversity.

We have not identified direct or significant impacts from our operations on biodiversity-sensitive areas. Biodiversity aspects are considered as part of our environmental management system, where we emphasise prevention of harm, compliance with regulations and continuous monitoring of operations.

### Land use

The land use data presented below relates to our Luoma-aho site, which we own. Our Voikkaa site, in turn, is a leased property where several companies operate within the same industrial cluster. Land use data for this leased property is not included in the figures presented below.

Land use (hectares, cubic metres m <sup>3</sup> )	2025
Total land use	10,9 ha
Total sealed area	9,1 ha
Natural area on-site	9,1 ha
Natural area off-site	(N/A)



## Water and water consumption

Through our ISO 14001 environmental management system, we also manage environmental impacts related to water bodies and water use. We monitor water consumption and wastewater load in accordance with our management system. Measurements, monitoring and process water management required by our environmental permit are part of our operational processes. Our management system policy is available on our website.

Our objective is to reduce water consumption and prevent environmental impacts on water bodies. We reduce water consumption by improving the resource efficiency of our processes and ensure that our operations do not cause impacts on water bodies that exceed permit conditions.

Water withdrawal	2025
Total water withdrawal from all sites (cubic metres, m <sup>3</sup> )	42 969 m <sup>3</sup>
Water withdrawal in waterstressed areas (cubic metres, m <sup>3</sup> )	0
Water consumption	2025
Water consumption from production processes (cubic metres, m <sup>3</sup> )	4 040 m <sup>3</sup> , of which Luoma-Aho: 691m <sup>3</sup> Voikkaa: 3 349m <sup>3</sup>
Total water consumption (cubic metres, m <sup>3</sup> )	42 969 m <sup>3</sup> , of which Luoma-aho: 39620m <sup>3</sup> Voikkaa: 3349m <sup>3</sup>
Water intensity: total water consumption of own operations (cubic metres, m <sup>3</sup> ) per revenue (million euros)	42 969m <sup>3</sup> /77.1M€ = 557.32m <sup>3</sup> /M€

### Circular economy, waste management and emissions to soil

Through our ISO 14001 environmental management system, we also manage the environmental impacts of waste treatment and emissions to soil. We apply circular economy principles particularly in the management of aluminium and other material flows. Our circular economy practices include recycling and remelting of our own



process scrap as well as aluminium re-turned by customers and downstream processors into billets in our own foundry, waste sorting, the 5S operating model, reuse through paint removal, and minimisation of material loss (i.e. resource efficiency). 5S is a systematic method for developing the work environment, improving safety, quality and efficiency by reducing waste and supporting standardised operations. In reuse, profiles can either be recoated or returned to the foundry as raw material. We continuously develop new circular economy solutions both in our own operations and in co-operation with our customers and partners.

We have not published a separate circular economy policy, but we have described our circular economy practices on our website and in previous sustainability reports.

The most significant incoming materials for our operations are aluminium, coating powders and pre-treatment chemicals. The volumes of these materials are presented in more detail in the table below.

Key materials (kg or volume m <sup>3</sup> )	2025
coating powders	21 992 079 kg
coating powders	265 707 kg
pre-treatment chemicals	96 731 kg

Our objective is to maximise the recycling rate of aluminium, minimise landfill waste, utilise side streams and improve material efficiency across our entire value chain. In 2025, the total amount of waste generated by our company decreased by 16% compared to the previous year (2024: 2,389.96 tonnes → 2025: 1,998.88 tonnes). The amount of waste per tonne produced also decreased (2024: 158 kg/t → 2025: 134 kg/t), indicating positive development in our material efficiency.

Waste and side streams generated in our own operations are primarily directed to recycling and energy recovery. In 2025, the share of waste sent to landfill was only approximately 1.13% of the total waste amount (2024: 1.15%).

Going forward, we will further increase our focus on material efficiency and the use of recycled aluminium, which reduces the need for virgin raw materials and thereby also the negative impacts of mining within our value chain.

Resource use and waste management					
	2024		2025		Change 2024–2025
	Tonnes	%	Tonnes	%	
Hazardous waste total (tonnes)	Luoma-aho: 358,95 Voikkaa: 0,46 total 359,41	15 %	Luoma-aho: 508,47 Voikkaa: 0,83 total 509,30	25 %	+41 %
Waste directed to reuse or recycling	0		0		-
to other disposal	359,41		505,24		+41 %
Non-hazardous waste total (tonnes)	Luoma-aho: 1 981,52 Voikkaa: 49,03 total 2 030,55	85 %	1493,64	75 %	-26 %
Waste directed to reuse or recycling	Luoma-aho: 1 019,74 Voikkaa: 8,56 total 1028,30		Luoma-aho: 458,02 Voikkaa: 65,70 total 523,72		-49 %
to other disposal	Luoma-aho: 961,78 Voikkaa: 40,47 total 1 002,25		Luoma-aho: 924,46 Voikkaa: 45,46 total 969,92		-3 %
Total waste	2 389,96	100 %	1998,88	100 %	-16 %
Total waste directed to reuse or recycling	1 028,30	43 %	523,72	26 %	-49 %
Total waste directed to other disposal (non-recycled waste)	1 361,66	57 %	1475,16	74 %	+8 %
Waste per tonne produced	158 kg/t		134 kg/t		



# People

We exist now and in the future thanks to skilled, enthusiastic and motivated people. Therefore, we invest in the wellbeing, safety, job satisfaction and competence development of our personnel.

We ensure the social responsibility of our suppliers by requiring all our suppliers and subcontractors to comply with our Code of Conduct. Product safety is important to us, and we ensure it through various systems and policies.

## Key personnel figures

At the end of 2025, our company employed a total of 237 people, of whom the majority (211) were in permanent employment and 26 in fixed-term employment. Of our personnel, 81% were men and 19% women. This is close to the average in the technology industry, where in 2023 the share of male employees was 77% and female employees 23%. One employee was based in Sweden, while the others worked in Finland. In 2025, employee turnover was 20%. In 2024, the average turnover in the technology industry was 12.4%, meaning that our turnover has been higher than average. During the reporting period, employee turnover was mainly due to the ending of fixed-term employment contracts. Change negotiations carried out during the year and the related adjustment measures limited the continuation of fixed-term contracts.

Types of employment contracts	
Type of contract	Number of employees
Permanent contract	211
Fixed-term contract	26
<b>Total number of employees</b>	<b>237</b>

Employees by gender	
Gender	Number of employees
Men	191
Women	46
Other	0
Not disclosed	0
<b>Total number of employees</b>	<b>237</b>

Employee turnover during the reporting period	
Number of employees who left	49
Number of employees at the beginning of the reporting period	256
Number of employees at the end of the reporting period	237
<b>Employee turnover (%)</b>	<b>20 %</b>

In 2025, none of our employees were known to be working for other companies.

the same tasks as our own personnel, primarily material handling on the powder coating line, as well as tasks in supervision, development, process operation and coating. In addition to agency workers, one self-employed contractor also worked part-time in Luoma-aho.

Of our employees, 18 % were under 30 years old, 50 % were aged 30–50, and 32 % were over 50 years old.

Age distribution of employees (number)	
Under 30 years	43
30–50 years	118
Over 50 years	76

## Employee wellbeing

Our objective is zero accidents, maintaining employees' good work ability, supporting employee wellbeing and continuously developing competence. We pursue these objectives through various practices and operating principles.

Ensuring and developing occupational health and safety is integrated into our management system. Our practices include structured onboarding, continuous risk assessment, improving ergonomics by listening to employees, PRO-24 safety observations, the zero accident model, hybrid work and flexible working practices, employee training, and continuous dialogue with personnel through daily meetings, employee representative meetings and annual wellbeing surveys.

Responsibility for complying with practices and policies lies with the CEO, HR Manager, Production Director and Sustainability Director.



## Health and safety of own workforce

Our objective is zero accidents. In 2025, the accident frequency rate was 15.7. Work-related accidents are defined as accidents resulting in at least one day of absence. The accident frequency rate is calculated as: (number of accidents / number of working hours) × 200,000. No fatalities occurred among our employees due to work-related injuries, occupational accidents or work-related health issues, meaning the number of days lost due to these causes was zero during the reporting period.

Accidents and fatalities	2025
Number of work-related accidents	6
Accident frequency rate	15,7
Number of fatalities resulting from work-related accidents and illnesses	0

All our personnel have access to comprehensive occupational healthcare services, which include, in addition to statutory preventive and work ability-supporting services, extensive medical care services. Cooperation with occupational healthcare is active, and we aim to address issues that may threaten work ability at an early stage. We also have an early support model developed in cooperation with occupational healthcare to ensure that any factors threatening work performance, safety or wellbeing are addressed sufficiently early.

Statutory accident insurance ensures good social protection for employees in the event of an accident during working hours. In addition to insurance covering working hours, all employees are also covered by a leisure-time accident insurance taken out by Mäkelä Alu.

We develop workplace ergonomics based on needs identified by departments and improvement ideas gathered during follow-up visits by occupational physiotherapists. We also actively seek other solutions to reduce workload and opportunities to utilise assistive devices.

In Finland and Sweden, all employees are entitled to parental leave. In 2025, parental leave was taken by 13

employees, representing 5 % of all employees. Of these, three were women and ten were men, meaning that women accounted for 23 % and men for 77 % of those taking parental leave.

## Remuneration, competence development and training

In 2025, the average salary of male employees was €3,195.70 per month, and the average salary of female employees was €3,099.07 per month. The gender pay gap was 3.02 %.

All employees of Mäkelä Alu are covered by the applicable collective agreement, and remuneration and other terms of employment are determined in accordance with collective agreements. Compliance with remuneration and employment terms is monitored as part of the company's normal HR and governance practices.

Collective agreement coverage and remuneration	
Average salary of male employees	3195.70 €/kk
Average salary of female employees	3099.07 €/kk
Gender pay gap (%)	3,02
Number of employees covered by collective agreements	237
Percentage of employees covered by collective agreements	100 %

Ensuring competence is important to us, as a smooth everyday working environment is a pre-requisite for job satisfaction, high customer satisfaction, delivery reliability and occupational safety.

In maintaining and developing competence, the most important aspect for us is to identify the critical competence requirements of different job roles. Training materials are prepared for each identified competence requirement, based on which the training is carried out. The achievement of competence is also verified, recorded and its effectiveness is evaluated. These elements together result in a training plan at individual, team, department and ultimate-ly company level.

In 2025, a total of 887.92 working hours were used for training. The average number of training hours per male employee was 3.79 hours, and for female employees 8.51 hours.

Statutory training includes, for example:

- » Hot work permit training
- » First aid courses
- » LPG supervisor training
- » Chemical supervisor training

Gender	Average training hours per employee during the reporting period
Men	3,79 h
Women	8,51 h
Other	
Not disclosed	
Average training hours during the reporting period	4,7 h

Feedback discussions are conducted annually with our employees. In 2025, all employees participated in regular performance and career development reviews.

## Dialogue with employees

We aim to take into account the views of our employees in decisions that manage actual and potential impacts on Mäkelä Alu's workforce. Employee views are heard in daily meetings, weekly safety briefings, employee representative meetings held twice a month, occupational safety committee meetings, discussions between supervisors and HR, and cooperation meetings held four times a year. A monthly safety round is carried out, and the observations are reviewed and recorded in the PRO24 system.

We conduct an annual workplace wellbeing survey focusing on wellbeing, leadership and working conditions, and the results are reported at the organisational level. The survey helps us understand the views of all our employees and identify areas where we can improve our operations. Safety and personnel indicators and employee feedback are reviewed annually as part of the management review.



We use the PRO24 system, through which employees can report observations and deviations. We also have a whistleblowing channel for identifying misconduct, which is described in more detail in the section Whistleblowing channel. Development actions related to personnel, deviations, safety indicators and wellbeing-related observations are reviewed in management team meetings.

Employee views have a concrete impact, for example, on the development of flexible working hours, hybrid work models and shift practices, prioritisation of occupational safety measures, training programmes and competence development programmes, process improvements and ergonomic measures, development of production quality and efficiency, design of employee benefits and work ability-supporting services, and implementation of equality and non-discrimination principles. In practice, dialogue between the employer and employees takes place both directly with employees and through employee representatives. Responsibility for



communication between the employer and personnel and for taking it into account in decision-making lies with the CEO, HR Manager, supervisors and the occupational safety organisation. The CEO participates in cooperation meetings and maintains contact with employee representatives. The HR Manager coordinates personnel processes, TYHY surveys and their follow-up. Supervisors are in daily interaction with employees, and the occupational safety organisation is responsible for dialogue related to safety. The CEO ensures that employees' views are taken into account in both operational management and strategic decision-making.

We have an internal Code of Conduct that obliges respect for employees' rights and human dignity. In addition, the occupational safety action programme and the cooperation structures defined in the collective agreement guide the respect of employees' rights. We are also preparing an equality plan for Mäkelä Alu.

We continuously assess the effectiveness of communication with our workforce. Analysis of TYHY survey results helps us monitor the impact of actions taken as a result of communication. In addition, we listen to direct feedback from employee representatives and supervisors, monitor the number and quality of PRO24 observations and the implementation rate of actions taken, follow up on observations from accidents and near-miss situations, and take into account feedback from safety briefings and safety rounds. The management team also evaluates effectiveness. Low levels of absenteeism

and other work ability indicators also reflect successful communication.

A concrete example of the impact of dialogue is that perceived stress levels have decreased and work ability has improved, and improvements have been made to processes, ergonomics and working environments as a result of dialogue. Employee dialogue has also led to concrete actions related, for example, to leadership training, shift models and wellbeing programmes.

We recognise that our workforce also includes particularly vulnerable groups. These include, for example, new employees, young employees, non-Finnish speakers, ageing employees and those performing physically demanding work. Their perspectives are taken into account through onboarding and daily support, the early support model, occupational healthcare assessments and individual work arrangements, representative dialogue structures, informal discussions, risk assessments in which employees participate, and the PRO24 system, through which feedback can be given at any time. The whistleblowing channel also allows anonymous reporting of concerns.

## Social responsibility of suppliers

Our objective is to ensure that our suppliers and sub-contractors comply with the same social responsibility requirements as Mäkelä Alu. Suppliers are required to comply with Mäkelä Alu's Code of Conduct, which includes employee rights as well as occupational safety and environmental requirements. In addition, we use supplier evaluations and audits. Suppliers are categorised based on criticality, risks and significance, and all key suppliers complete a self-assessment.

Supplier requirements apply to the entire supply chain and are applied on a risk-based basis, taking into account the nature of the supplier's operations, geographical location and the significance of the procurement. We use supplier evaluations and audits to ensure compliance and monitor identified deviations and the implementation of agreed corrective actions.

Responsibility for drafting and monitoring compliance with the Code of Conduct lies with the CEO, Procurement Director and Sustainability Director.

## Product safety

We aim to ensure that our customers receive safe, high-quality and sustainably manufactured aluminium profiles. To ensure product safety, we have an ISO 9001 quality management system, product safety requirements, technical documentation and compliance with CE requirements in the B2B sector.

Product safety is ensured throughout the value chain through systematic risk assessment, controlled production processes and the use of approved raw material suppliers. Process and product changes affecting product safety are managed through change management procedures.

Any deviations are handled systematically, and corrective actions are implemented without delay. Personnel

competence is maintained through training, and the implementation of product safety is monitored as part of management system reviews.

Responsibility for product safety management lies with the CEO, Sales Director and Production Director.

## Human rights policies and processes

We have a Code of Conduct in place for our own workforce. It covers the prohibition of child labour, forced labour, human trafficking and discrimination, as well as accident prevention. The Code of Conduct applies to all personnel, and compliance with it is part of the terms of employment.

The content of the Code is reviewed during onboarding, and employee awareness is maintained through training and internal communication. Employees have access to an anonymous reporting channel through which suspected misconduct and human rights violations can be reported. Reports are handled confidentially, and the protection of whistleblowers is ensured.

All reports are investigated appropriately, and any identified violations are addressed without delay. The effectiveness of the Code of Conduct and related development needs are monitored as part of the continuous improvement of management systems.

In 2025, no human rights violations related to child labour, forced labour, human trafficking or discrimination were identified in our company. Nor were any human rights violations identified affecting workers in the value chain, affected communities, consumers or end users. This is based on our existing governance practices, Code of Conduct, reporting channel and supply chain monitoring.

# Governance

Good governance is built on clear principles and practices that help us operate transparently and consistently towards shared goals. Governance is not a separate part of daily operations, but a way to ensure that our company is managed responsibly in decision-making, risk management and cooperation with suppliers and personnel.

- » Clear allocation of responsibilities helps maintain direction
- » Open dialogue brings employee perspectives into decision-making
- » Code of Conduct principles guide cooperation and partnerships
- » Continuous risk management supports the company's long-term development

In 2025, governance practices were further developed, particularly to strengthen transparency, clear accountability and a risk-based approach. Our governance, management and supervisory bodies are responsible for ensuring that Mäkelä Alu is managed in accordance with our values and that sustainability is embedded in daily decision-making.

## Policies for business conduct and corporate culture

In addition to our strategy, values and planetary sustainability targets, our operations are guided by our Code of Conduct principles, which describe our responsible business practices, as well as our risk management practices that support transparent and compliant decision-making.

Our Code of Conduct principles are available on our website at [www.makelaalu.fi](http://www.makelaalu.fi) → Material Bank. These principles cover, among other things, the prohibition of corruption and bribery, compliance with competition

law, management of conflicts of interest and procedures related to the anonymous reporting channel. They also guide cooperation with suppliers, as we require adherence to the same principles throughout the supply chain. The objective is to ensure ethical and responsible conduct and compliance with key industry standards. In addition, our goal is that all suppliers with whom we have a written agreement commit to our Code of Conduct principles.

Compliance with the Code of Conduct is overseen by the Board of Directors, while practical implementation is the responsibility of the CEO and the Management Team. Based on these principles, all our employees have a clear understanding of how to act responsibly in their roles and in accordance with good workplace practices.

Our operations are also guided by several international frameworks, including:

- » The UN Sustainable Development Goals
- » The UN Guiding Principles on Business and Human Rights and the ILO core labour standards
- » Obligations under the EU Energy Efficiency Directive, which guide energy efficiency

These principles are reflected, for example, in procurement, where we require that raw materials are sourced responsibly and that suppliers are committed to our Code of Conduct.

Our operations are based on systematic management systems and key industry standards, which ensure safe and high-quality production and enable us to manage our impacts on both the environment and society. We comply with technical standards applicable to the aluminium industry, and our operations are certified in accordance with the MED Directive and the EN 15088:2006 standard. The MED Directive promotes maritime safety and prevents pollution of the marine environment, while EN 15088:2006 defines technical delivery conditions for aluminium and aluminium alloys in construction applications. All our coating facilities are GSB-certified. The GSB certification is an international



quality system for surface treatment in the coating industry, ensuring that aluminium profile finishing processes meet strict quality, environmental and process requirements. In addition, we comply with several other standards that guide, among other things, aluminium testing methods and different stages of production.

Certificate / standard	Issuer	Date of issue	Validity period
GSB Standard Luoma-aho	GSB International	9.7.2002	31.7.2027
GSB Master Voikkaa	GSB International	15.1.2020	31.7.2027
MED B Marine Equipment Directive	Eurofins	29.11.2021	29.11.2026
MED D Marine Equipment Directive	Eurofins	27.1.2023	28.1.2029
ISO 14001:2015 Environmental management system	LRQA	5.11.2008	12.10.2026
ISO 9001:2015 Quality management system	LRQA	5.11.2008	12.10.2026
ISO 45001:2018 Occupational health and safety management system	LRQA	13.10.2020	12.10.2026
EN 15088:2006 Technical delivery conditions for aluminium and aluminium alloys	VTT Expert Services Oy	26.6.2013	Until further notice

## Whistleblowing channel

Through our anonymous reporting channel, employees can report suspected misconduct for investigation. Currently, external stakeholders cannot use the reporting channel. The channel is ISO 37001 compliant.

To ensure confidential dialogue with our employees, we also have in place:

- » direct communication channels with supervisors and HR
- » employee representatives and the occupational safety organisation
- » cooperation meetings and employee representative meetings where personnel-related matters can be addressed
- » the PRO24 system for various observations
- » daily management practices

We provide guidance on the use of the reporting channel during onboarding and in regular personnel and supervisor briefings. The principles of the reporting channel are described in internal guidelines and in the Code of Conduct. Clear instructions for use are provided via a web link and QR code, and the channel can also be used on mobile devices. Reporting procedures and contact persons are regularly reviewed with supervisors and employee representatives to ensure that information remains up to date. During onboarding and briefings, employees are informed when to use the channel, what types of issues can be reported and how anonymity and whistleblower protection are ensured.

Reports are received and handled by designated individuals with the required competence. Responsibility for handling reports lies with senior management and HR, and access is restricted to these designated persons. If a person normally responsible for handling a report is conflicted, the case is transferred to another designated handler. If all regular handlers are conflicted, the matter is escalated to the Board of Directors or, if necessary, investigated by an independent external expert. Handlers are trained in applicable legislation, including requirements related to whistleblower protection and data protection, as well as internal procedures. This training covers the receipt, processing and documentation of reports, the conduct of investigations, the protection of

the whistleblower and the initiation of necessary corrective actions.

Whistleblowers are protected from all forms of retaliation in accordance with the Finnish Whistleblower Protection Act (1171/2022) and the EU Whistleblower Protection Directive (2019/1973). Protection is based on a confidential process in which the anonymity of the reporter is ensured and reports are handled by a limited number of authorised persons. Whistleblowers can also monitor the progress of their case using an anonymous identifier.

Follow-up actions based on reports are carried out in accordance with applicable legislation, and we have procedures in place to ensure that business-related incidents, including cases of corruption and bribery, can be investigated promptly, independently and impartially. These procedures include the use of designated and trained personnel to manage the reporting channel, handling reports without undue delay in accordance with agreed procedures, and protecting whistleblowers from retaliation in line with national legislation. Based on the reports, necessary corrective and preventive actions are taken, and their implementation is monitored as part of the company's normal management and monitoring practices. In 2025, a total of seven reports of suspected misconduct were submitted. The number increased compared to the previous year, when three reports were submitted (2024). All reports were handled appropriately.

Reports submitted through the reporting channel	2024	2025
Reports submitted through the reporting channel	3	7
Reports related to ethical business conduct	0	0

## Prevention and detection of corruption and bribery

We have a zero-tolerance policy towards bribery and corruption, supported by our ethical principles. We provide employees with training on preventing corruption and bribery as part of the onboarding process. Employees are encouraged to report concerns through

various channels, such as supervisors and our anonymous reporting channel. Suppliers and subcontractors can report potential concerns directly to our contracting party or network managers. Any cases are handled in accordance with the reporting channel process described above.

Corruption and bribery cases and fines	2024	2025
Corruption and bribery cases	0	0
Fines for violations of anti-corruption and anti-bribery laws	0	0

## Role of administrative, management and supervisory bodies

### General Meeting

Our Board of Directors convenes the General Meeting in accordance with the Finnish Limited Liability Companies Act. The matters addressed at the meeting are determined by the Act, the Articles of Association and the proposals of the Board.

### Board of Directors

Our Board of Directors is responsible for the company's operations, and its duties are defined by the Finnish Limited Liability Companies Act. The Board meets regularly, on average 11 times a year, and additionally in extraordinary meetings when necessary. The Board consists of one owner employed by Mäkelä Alu and two external members, making a total of three members, of whom 0% are women and 100% are men. Of all Board members, 67% are independent. In our case, independence means that a person has no financial, professional or personal ties to the company, its management or significant shareholders that could compromise their impartial decision-making. The composition of our Board includes experience relevant to the company's industry, products and operating environment, such as expertise in industrial production, aluminium materials, supply chains, occupational health and safety, and financial management. Employee perspectives are brought to the Board through established cooperation structures (see below).

Our Board annually assesses whether its members have sufficient expertise in sustainability matters to oversee

the company's material impacts, risks and opportunities. Where necessary, expertise is strengthened through training or by utilising external experts in areas such as environmental responsibility, labour rights, circular economy or supply chain risk management. The Board's competence is aligned with Mäkelä Alu's material impacts, such as energy use, material flows, occupational health and safety, and supply chain responsibility. The Board is ultimately responsible for overseeing risks and sustainability impacts.

### Chair of the Board

The Chair of the Board is responsible for leading Board work, preparing meetings and ensuring that the Board receives the information necessary for decision-making.

### CEO

The duties and responsibilities of our CEO are defined by the Finnish Limited Liability Companies Act. The CEO manages the company's day-to-day administration in accordance with the instructions and guidelines of the Board and is responsible for operational management. The CEO reports regularly to the Board on Mäkelä Alu's financial performance, operations, risks and progress in sustainability targets.

### Management Team

The Management Team supports the CEO in planning, managing and monitoring operational matters. The Management Team meets weekly for a short status update and holds longer meetings 11 times a year. It consists of a total of 10 members, of whom 30% are women and 70% are men. Members of the Board do not participate in executive management. The members of the Management Team have extensive and diverse experience in the aluminium industry as well as other manufacturing and process industries. Their expertise covers customer and supply chains, international B2B markets, and the management of production, technology and sustainability. The composition of the Management Team covers the key areas of responsibility within the company, including strategy, operations, finance, sales, production, procurement, ICT, HR management and sustainability. Each member is responsible for their respective area and plays a key role in implementing both financial and sustainability objectives.

# Management



**Marko Orpana**  
CEO



**Jenni Hautakangas**  
HR MANAGER



**Mika Korkea-aho**  
SALES DIRECTOR



**Ari Kytölä**  
SOURCING DIRECTOR



**Aimo Matintupa**  
FINANCE MANAGER



**Tomi Pilbacka**  
DEVELOPMENT DIRECTOR



**Terhi Rajala**  
ORDER-TO-DELIVERY  
PROCESS OWNER



**Joni Rannila**  
IT MANAGER



**Tero Suomalainen**  
PRODUCTION DIRECTOR



**Päivi Venesoja**  
SUSTAINABILITY DIRECTOR

Ratio of women to men	2025
<b>Board of Directors</b>	
Number of female Board members at the end of the reporting period	0
Number of male Board members at the end of the reporting period	3
Ratio of women to men on the Board	0
<b>Management Team</b>	
Number of female Management Team members at the end of the reporting period	3
Number of male Management Team members at the end of the reporting period	7
Ratio of women to men in the Management Team	0,4

## Sustainability expertise at governance and management level

Both our Board of Directors and Management Team ensure that sufficient and appropriate expertise is available for overseeing and decision-making related to sustainability matters. This is supported through annual assessments, internal training and, where necessary, the use of external experts. The expertise covers Mäkelä Alu's key sustainability impacts, such as energy use, environmental impact management, occupational safety and supply chain responsibility.

## Employee views reflected in decision-making

We take into account the views of our personnel in decisions and actions aimed at strengthening positive impacts within the workplace community and preventing and mitigating potential adverse effects. Material workforce-related topics include, for example, employment stability, social dialogue, work-life balance, occupational health and safety, competence development and equality.

Employee representation in accordance with the Finnish Act on Co-operation within Undertakings is implemented through YTY meetings held four times a year, where we review Mäkelä Alu's operational status and current matters with employee representatives. In addition, we organise employee representative meetings twice a month, attended by the CEO, HR Manager, Production Director and employee representatives. These meetings address both operational matters and sustainability topics related to personnel.

## Audit

The company's accounting and administration are audited by independent auditors elected by the General Meeting, and their audit report is reviewed by the Board of Directors.

## Risk management

Our risk management is based on a comprehensive assessment covering strategic, financial, operational and hazard risks. This assessment provides us with an up-to-date overall view of risks related to our operations

and supports the development of risk awareness. Risk management is a continuous process, and responsibility for it lies with senior management. During 2025, the risk identification process was updated to better reflect the changing operating environment and regulatory requirements.

Our Board of Directors regularly reviews the risk assessment prepared by management and monitors changes in risks. Our CEO is responsible for the practical implementation of risk management and reports identified risks and significant development initiatives to the Board. Members of the Management Team monitor risks within their respective areas of responsibility and ensure that appropriate control procedures and safety and quality routines are in place. Our Sustainability Director is responsible for coordinating the analysis and reporting of Mäkelä Alu's sustainability-related risks and opportunities.

To support risk management, we use internal control procedures such as financial monitoring, audits and production-related safety and environmental reviews. Our Board and management set targets related to material risks and monitor their implementation as part of the weekly and monthly management cycle and the annual strategy process. Insurable risks are covered at an adequate level.

## Information security

Our IT department is responsible for preventing information security risks related to our operations, personnel and customer data. The identification and management of information security risks is an ongoing process. In 2025, no information security breaches occurred.

Information security	2024	2025
Confirmed information security incidents	0	0

### Criteria for supplier selection

A key principle of our procurement strategy is a responsible and transparent supply chain. We aim to understand our procurement chain and select suppliers that meet Mäkelä Alu's quality, environmental, occupational safety and ethical requirements, and support the long-term development of our business. In the selection of raw materials, transport and packaging, we consider their origin, production methods, certification requirements, and potential environmental and social impacts. During 2025, supplier responsibility was further strengthened by developing supplier evaluations and audits on a risk-based basis. Supply chain management supports the implementation of our Code of Conduct and helps identify and prevent potential risks proactively. Our Code of Conduct is described in more detail in the section Policies for business conduct and corporate culture.

Our suppliers are classified into a three-tier system based on their criticality, procurement volume, the impact of the products or services provided, and supplier-related risks. Each supplier category has defined responsibility and evaluation criteria that guide supplier selection, approval and monitoring. Written agreements are concluded with suppliers in higher criticality categories, in which Mäkelä Alu's Code of Conduct forms a binding part of the cooperation. The Code of Conduct covers ethical business practices, human rights and fundamental labour rights, occupational health and safety, environmental protection, and compliance with applicable legislation. For lower-risk suppliers, requirements are scaled according to the nature of operations and associated risks.

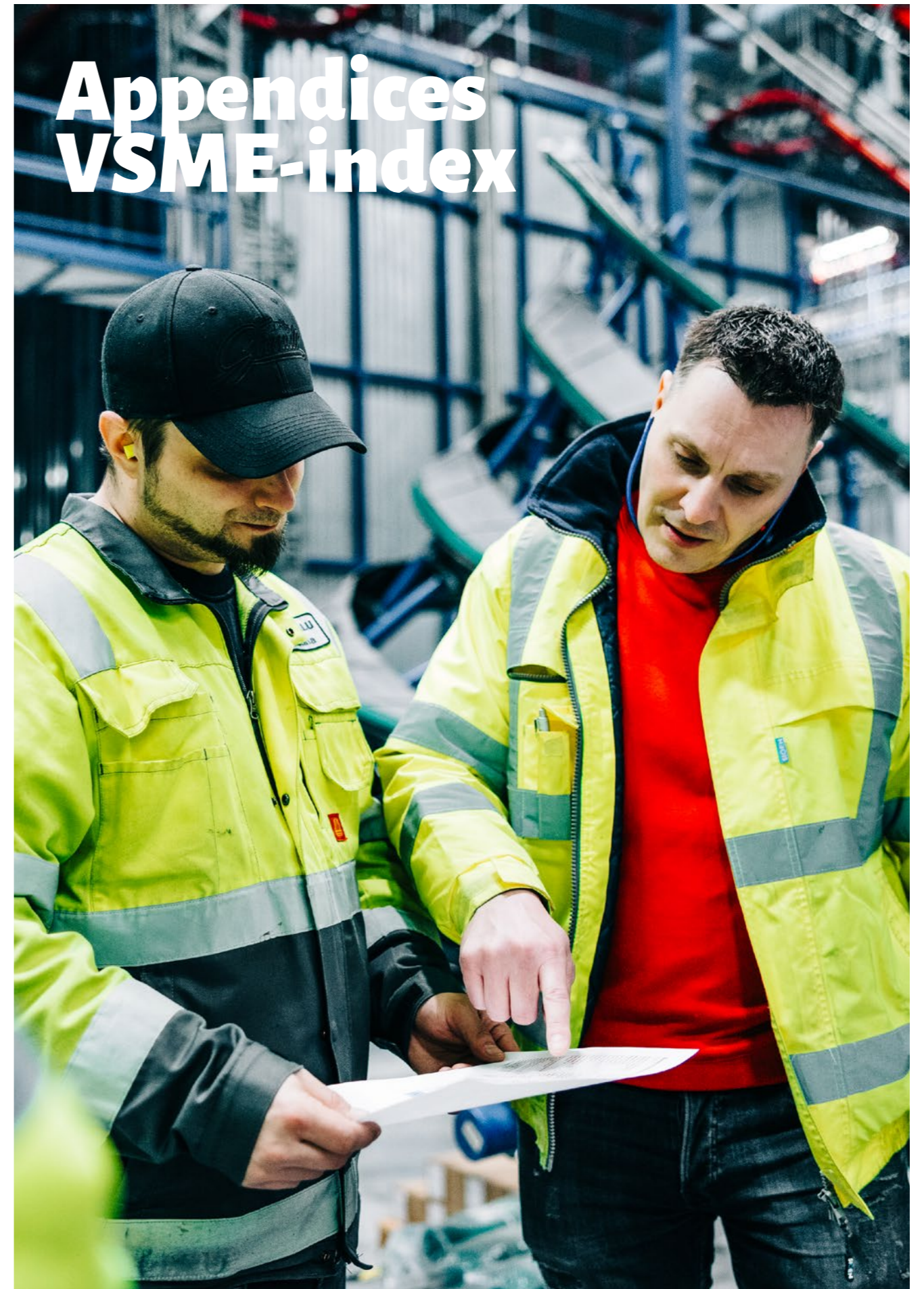
Supplier sustainability is primarily assessed through the IntegrityNext platform. Suppliers respond to questionnaires defined by Mäkelä Alu, covering areas such as environmental responsibility, working conditions and occupational safety, ethical business practices and compliance with legislation. As part of the assessment, suppliers provide necessary documentation, such as certificates and policies. The results of the assessments are used in supplier approval, classification and development of cooperation. The frequency and scope of audits and assessments are determined based on supplier category and risk level, and identified deviations are ad-

ressed through agreed corrective actions. A limitation of the platform is that it does not include audits but is based on supplier self-assessments and media screening. Our own sustainability profile is also available on the IntegrityNext platform.

It can be accessed via the following link <https://app.integritynext.com/profiles/92f56584-b99d-41ab-9e88-7156ac192ff5>

We view supplier collaboration as a long-term and interactive partnership based on trust and adherence to shared principles. Our objective is not only to manage risks but also to continuously improve sustainability across the entire supply chain. We expect our suppliers to recognise our environmental and sustainability objectives and to be willing to develop their own operations accordingly in cooperation with us.

We comply with clear contractual payment terms and avoid payment delays, particularly with small and medium-sized suppliers, for whom delays may be critical to business continuity. This supports supply chain responsibility, builds long-term and trust-based partnerships, and particularly supports the financial stability of smaller operators. Payment terms and practices are reviewed as part of risk management and financial governance.



GENERAL INFORMATION		Subsections	Section title	Page number	Additional information
B1	Basis of preparation	24a	Principles of reporting	9	
		24b	Principles of reporting		
		24c	Principles of reporting		
		24d	Mäkelä Alu in brief	6	
		24e	Mäkelä Alu in brief		
		25	Policies for business conduct and corporate culture	40	
B2	Practices, policies and future initiatives for transitioning towards a more sustainable economy	26a	- Climate change mitigation	18	
		26b	- Pollution - Biodiversity	28	
		26c	- Water resources and water consumption - Circular economy, waste management and emissions to soil	30	
		26d	- Employee wellbeing - Supplier social responsibility - Product safety	35	
		27	- Policies for business conduct and corporate culture	39	
		28		40	
C1	Strategy: Business Model and Sustainability	47a	Strategy, business model and value chain	12	
		47b			
		47c			
		47d			
C2	Description of practices, policies and future initiatives for transitioning towards a more sustainable economy	48	- Climate change mitigation - Pollution - Biodiversity	18	
		49	- Water resources and water consumption - Circular economy, waste management and emissions to soil - Employee wellbeing - Supplier social responsibility - Product safety - Policies for business conduct and corporate culture	28, 30, 31, 31, 35, 39, 39, 40	

Environment metrics		Subsections	Section title	Page number	Additional information
B3	Energy and greenhouse gas emissions	29	Energy consumption	26	
		30a	Climate change mitigation	18	
		30b			
		31			
C3	Emission reduction targets and transition plan	54a	Climate change mitigation	18	
		54b			
		54c			
		54d			
		54f			
		55	Transition plan for climate change mitigation	20	
C4	Climate-related risks	57a	Climate-related risks and opportunities	24	
		57b			
		57c			
		57d			
		58			
B4	Air, water and soil pollution	32	Emissions to air, water or soil	28	
B5	Biodiversity	33	Land use	31	
		34a			
		34b			
		34c			
		34d			
B6	Water	35	Water resources and water consumption	31	
		36			
B7	Resource use, circular economy and waste management	37	Circular economy, waste management and emissions to soil	31	
		38a			
		38b			
		38c			

SOCIAL METRICS		Subsections	Section title	Page number	Additional information
B8	General characteristics of the workforce	39a	Key personnel indicators	34	
		39b			
		39c			
		40			
B9	Health and safety	41a	Health and safety of own workforce		
		41b	Health and safety of own workforce		
B10	Remuneration, collective bargaining and training	42a	Remuneration, training and skills development	36	
		42b			
		42c			
		42d			
C5	Additional information on general workforce characteristics	59	Key personnel indicators	34	
		60			
C6	Additional information on own workforce – human rights policies and processes	61a	Human rights policies and processes	39	
		61b			
		61c			
C7	Severe negative human rights incidents	62a	Human rights policies and processes	39	
		62b			
		62c			
GOVERNANCE METRICS		Subsections	Section title	Page number	Additional information
B11	Corruption and bribery cases, convictions and fines	43	Prevention and detection of corruption and bribery	42	
C8	Revenue from certain sectors and exclusion from EU benchmarks	63a	Prevention and detection of corruption and bribery	42	
		63b			
		63c			Not material as no revenue
		63d			
C9	Gender diversity in governance bodies	64	Role of governance, management and supervisory bodies	43	

\*In addition, information has been supplemented with ESRS data points. The following sections have been taken into account in reporting, where applicable:

General: ESRS 2 IRO-1, SBM-1, SBM-2

Environment: E1-3, E1-4, E1-5, E1-6, E1-7, E2-3, E2-4, E3-4

Social: S1-2, S1-9, S1-13, S1-14, S1-15

Governance: G1-1, G1-2, S1-3, ESRS 2 GOV-1



**MÄKELÄ ALU**

