



2022

Corporate Sustainability Report
Creating Sustainable Value

KAISER
ALUMINUM



CREATING SUSTAINABLE VALUE

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A MESSAGE FROM OUR LEADERSHIP



KEITH A. HARVEY

President and
Chief Executive Officer

We are pleased to present Kaiser Aluminum's 2022 Corporate Sustainability Report. This year was a pivotal time in Kaiser's evolution. We continue to position the Company for long-term, sustainable growth while maintaining focus on our environmental impact amid numerous challenges, including unprecedented supply chain disruptions, inflationary cost pressures and historically high labor turnover.

goals set in 2021. Reflecting on the year, we are excited to share our progress in this report.

PART OF THE CARBON SOLUTION

Aluminum is an infinitely recyclable, sustainable material, providing Kaiser with the unique opportunity to make a positive impact on the environment. Kaiser products are part of the worldwide carbon solution and efforts to limit global warming to well-below 2° C threshold by 2050, which is why reducing our GHG emissions intensity is one of our focus areas. In 2022, we conducted a climate risk assessment to better understand the material impacts climate change poses to Kaiser's business now and in the future and released our first Task Force on Climate-Related Financial Disclosures (TCFD) report. In 2022, we reduced our combined Scope 1 and 2 GHG emissions by 2% in comparison to our 2021 reported emissions.

TALENT DEVELOPMENT

Kaiser is invested in engaging, developing, and empowering our employees. Their continued development is an essential part of Kaiser's success. In 2022, we continued to build in this area by launching our inaugural Women's Leadership Program further investing in our emerging women leaders

CREATING SUSTAINABLE VALUE

Sustainability and our approach to the environment are integral to our long-term business success. Our approach to sustainability shapes our business strategy, ensuring we are well-positioned for future growth. In 2022, we continued to advance our sustainability programs and work toward our



across the organization. We also initiated our first-ever diversity, equity, inclusion and belonging (DEIB) employee engagement survey to seek invaluable feedback from our employees that will help inform the future direction of our DEIB, other employee initiatives, and wellness programs.

SAFETY CULTURE

To help us maintain a strong safety culture, we focus on enhancing our safety performance through continuous evaluation of our policies and programs. We believe that employee safety begins with strong and consistent leadership and support from our Corporate Health and Safety Team. In 2022, we continued to focus on the execution of our programs, initiatives, and leading safety indicators. As a result, in 2022, we continued to reduce our Total Case Incident Rate (TCIR) by 24% as compared to our 2019 TCIR.

SUSTAINABLE DEVELOPMENT GOALS

Our 2022 Corporate Sustainability Report is aligned with the United Nations Sustainable Development Goals (UN SDGs) and the Sustainability Accounting Standards Board (SASB) guidelines for the Metals & Mining Industry. In addition, we have released our

initial report following the recommendations of the [TCFD](#). These disclosures serve as a foundation for future sustainability reporting as we continue to advance along our ESG journey.

OUR FUTURE

Looking back on the year, we are proud of the work we have done to advance our sustainability initiatives and drive long-term growth. Our success would not be possible without the valuable input from all our stakeholders. We look forward to sustainability continuing to play a pivotal role in executing our business strategy and making a positive impact on the environment and in our communities.



KEITH A. HARVEY

President and Chief Executive Officer

ESG LEADERSHIP IS A KEY PART OF OUR SUSTAINABILITY APPROACH

As the Board of Directors for Kaiser Aluminum, we are committed to providing oversight and strategic support of Kaiser Aluminum's ESG program and initiatives. We believe that thoughtful consideration of our stakeholders and surrounding communities help the Company to continue to identify key priorities that create long-term sustainable value.

In 2022, our ESG Committee of the Board continued to engage with Senior Leadership and provide oversight on evaluating risks and opportunities - including climate-related risks and opportunities, talent development and health and safety - to support the Company's long-term growth and value creation for its stakeholders. The Board continues to provide effective risk management oversight and guidance on ESG-related initiatives that reinforce Kaiser's long-term sustainability strategy. We are pleased with the progress Kaiser continues to achieve and we

thank our stakeholders for their ongoing support. We look forward to the future of Kaiser Aluminum and its ongoing efforts to support a more sustainable world.



**KAISER ALUMINUM
BOARD OF DIRECTORS**

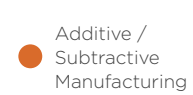
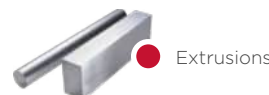
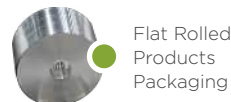
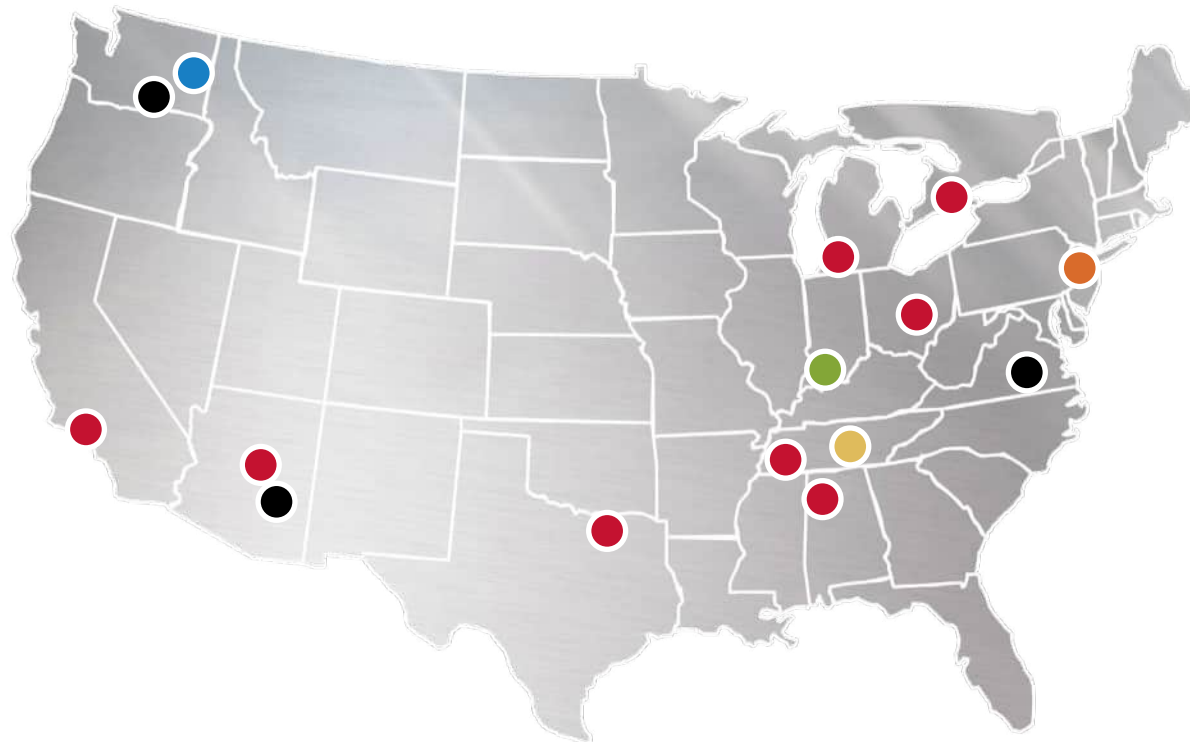


INTRODUCTION

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KAISER ALUMINUM AT A GLANCE

Kaiser Aluminum Corporation, headquartered in Franklin, Tennessee, is a leading producer of semi-fabricated specialty aluminum products serving customers worldwide with highly engineered solutions for aerospace and high-strength, packaging, general engineering, automotive extrusions and other industrial applications. The Company's North American facilities produce value-added plate, sheet, coil, extrusions, rod, bar, tube, and wire products, adhering to traditions of quality, innovation and service that have been key elements of the Kaiser culture since the Company was founded in 1946.



\$1.2B

Market Capitalization¹

\$3.4B

Revenue¹

HQ

Corporate Headquarters in Franklin, Tennessee

76

Years in Operation¹

14

North American Manufacturing Facilities

>4,000

Employees

CREATING SUSTAINABLE VALUE AT KAISER ALUMINUM

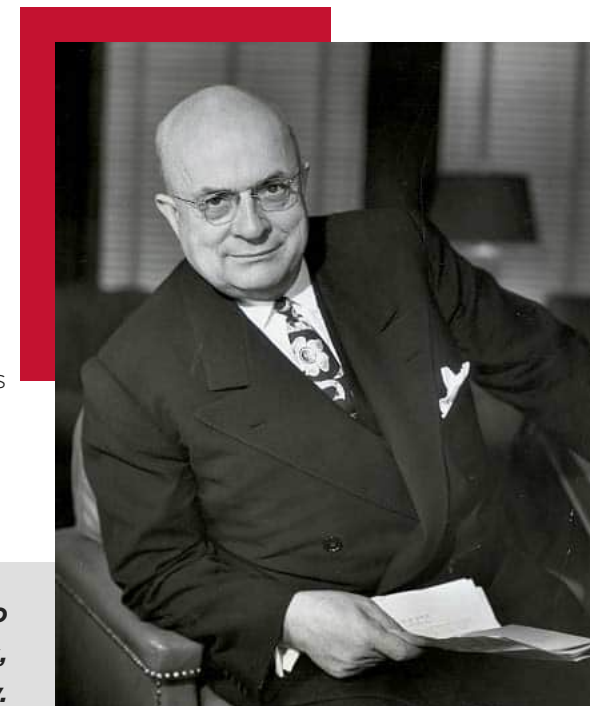
At Kaiser Aluminum, sustainability is a mindset and an evolving strategy that we have put into practice for over 76 years. From the beginning, Henry J. Kaiser pursued his passion for industrialization growing his business from the ground up to support construction of critical infrastructure needed in the U.S. back in the early 1900's. He went on to expand into the shipbuilding industry during World War II which led to constructing hospitals and organizing health care for his employees and their families. He led philanthropic community programs becoming the National Chairman of United Clothing Collection for International War Relief supplying necessary clothing for suffering war refugees. Henry J. Kaiser understood early on that creating sustainable value depended on looking after those who would be vital to the success of Kaiser Aluminum into the future – our investors, our customers, our suppliers, and above all else our employees and our global community.

Today, Kaiser continues to stand behind the core values that brought great opportunity and success to both our founder and those who were impacted by his courageous leadership. Our core values of being a *Preferred Investment*, a *Preferred Supplier*, a *Preferred Customer*, a *Preferred Employer*, and a *Valued Corporate Citizen* serve as the foundation of our long-term business strategy and truly reflect our culture and our steadfast ambitions.

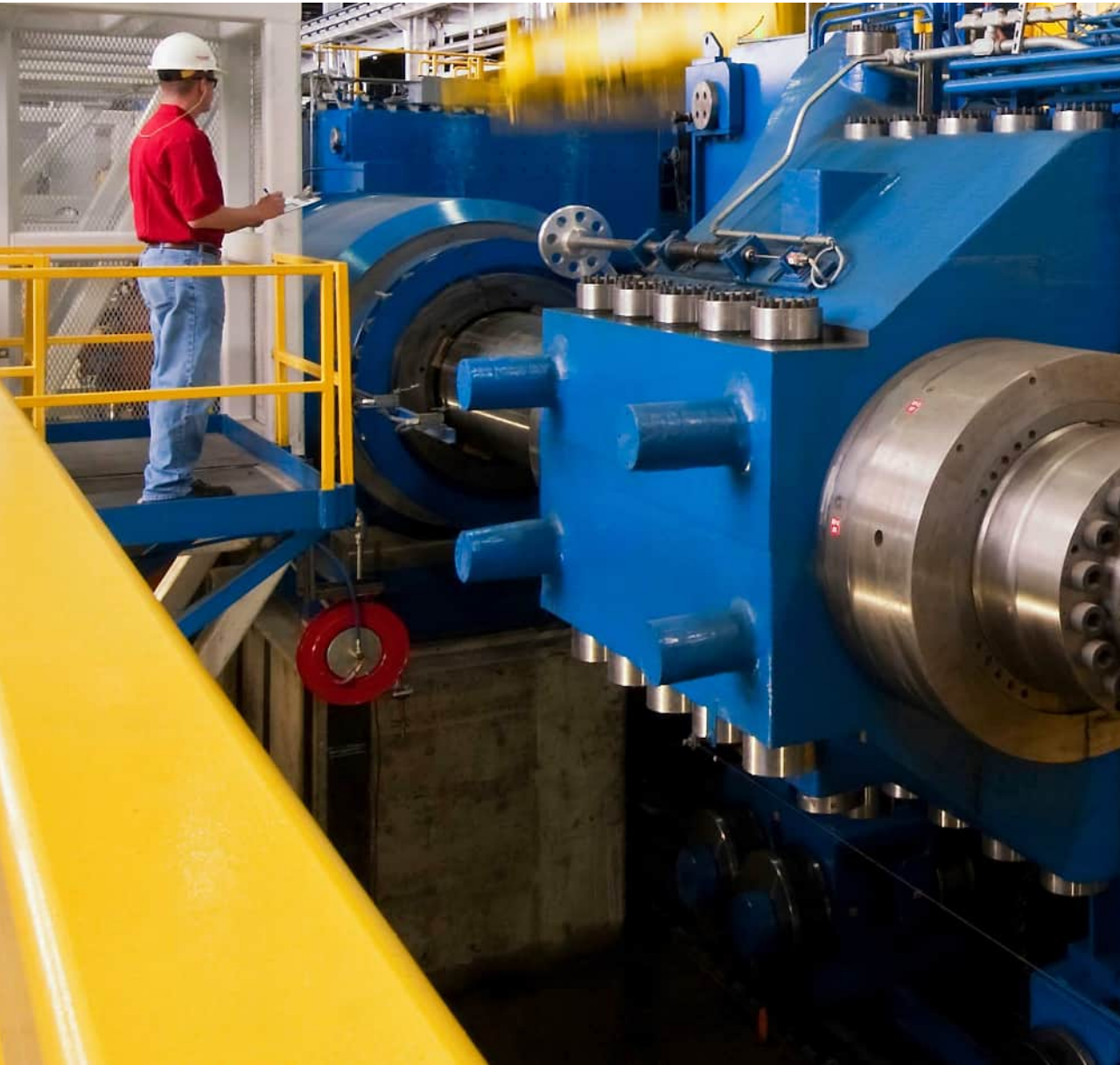
Our 2022 Sustainability Report summarizes our new and ongoing initiatives as we continue to operate our business for long-term value creation in a manner that is ethically, economically, environmentally, and socially responsible. With this as our foundation, Kaiser Aluminum's legacy spanning over seven decades, combined with our focus on continuous improvement and our unwavering commitment to sustainability will continue to drive us forward in the years ahead.

Unless otherwise indicated, this report discusses our 2022 performance in each of the environmental, social and governance (ESG) focus areas. We are committed to continuous improvement and building on our sustainability initiatives which includes updates on our annual progress in achieving our company goals and the integration of other material ESG topics as guided by the Sustainability Accounting Standards Board (SASB) Standards for the Metals and Mining Industry and the Task Force on Climate-Related Financial Disclosures (TCFD) Framework.

In April 2021, we acquired Alcoa Warrick LLC (Warrick) in Newburgh, Indiana, a leading producer of aluminum can stock for the beverage and food packaging industry. Although we did not own the Warrick facility until second quarter of 2021, we included the metrics and data for the Warrick facility during the period of 2019-2022 to provide a more comprehensive review of our overall performance. In addition, because the Warrick facility is not yet completely separated from the adjacent Alcoa Corporation (Alcoa) operations and relies on Alcoa to supply, among other things, electricity and water for its operations. Therefore, consumption metrics related to Warrick's electricity, greenhouse gas (GHG) emissions and water for 2022 are based on an estimate of the historical consumption at Warrick.



Henry J. Kaiser understood that creating sustainable value depended on looking after those who would be vital to the success of Kaiser Aluminum into the future - our investors, our customers, our suppliers, our employees and the global community.



2022 SUSTAINABILITY HIGHLIGHTS

OUR GOVERNANCE

Separate roles for CEO and Board Chairman

82% Of Board comprised of Independent Directors

18% Of Board comprised of female Directors

27% Of Board comprised of racially and ethnically diverse Directors

OUR ENVIRONMENT

Launched our inaugural Task Force for Climate-Related Financial Disclosure Report

↓ 2% Reduction in Scope 1 and 2 absolute GHG emissions

OUR PEOPLE

Launched our inaugural Women's Leadership Program

↑ 3% Increase in ethnic minority representation across salaried positions

OUR COMMUNITIES

OVER \$2M Contributed over the last 5 years to charitable organizations

CORPORATE VALUES

At Kaiser Aluminum, we manage our business for long-term success in a manner that is ethically, economically, environmentally, and socially responsible with a view toward all our stakeholders. Our corporate values are the principles by which we operate. Our values support and serve as the foundation for our strategic initiatives and truly reflect the Company’s “tone at the top” which is embedded in our culture and continues to drive our Company ambitions and our behavior.



PREFERRED INVESTMENT

Honesty, transparency, discipline, and value-creation are the foundation of our *Preferred Investment* value. Creating and delivering long-term value to our shareholders is at the heart of being a *Preferred Investment* and we do this by employing disciplined capital allocation priorities, maintaining financial strength and flexibility, creating, and sustaining a defensible competitive position, and proactively engaging with and communicating a clear story to investors.

PREFERRED SUPPLIER

Providing a best-in-class experience for our customers is the foundation of our *Preferred Supplier* value. Quality, delivery, value, and customer satisfaction guide our operational decision-making and the voice of our customers drives our process and product development initiatives.

PREFERRED CUSTOMER

Being a *Preferred Customer* guides our relationships with our suppliers. Integrity, collaboration, communication, and accountability are integral components of our purchasing processes and standards. We commit to paying a competitive price for the value our suppliers provide. Our suppliers are our trusted partners, and we value these relationships.

PREFERRED EMPLOYER

Our people are the heart of Kaiser Aluminum, and our *Preferred Employer* value is our commitment to them. Attracting, developing, promoting and retaining people from all cultures and segments of the population based on ability; treating all our employees with dignity and respect; making sure our employees return home safely every day; providing an environment of diversity, inclusion, belonging, empowerment, responsibility and accountability; developing and maintaining a positive relationship with all employees and their designated representatives; and offering competitive and equal pay and benefits that attract and retain employees are all part of our *Preferred Employer* value and guide our workplace behavior as is defined by respect, responsiveness, communication, learning, and empowerment.

VALUED CORPORATE CITIZEN

Being a *Valued Corporate Citizen* guides our environmental, social, and governance decisions. We are committed to being socially responsible and active members of our industry and the communities in which we operate, and where our employees and their families live.

Visit the [Corporate Values](#) page of our website for more details.








ALIGNMENT WITH THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals are a set of 17 goals to be achieved by 2030 that are meant to drive peace and prosperity for people and the planet. The goals provide a blueprint for companies to work together and find solutions to some of the world’s most pressing environmental and social challenges.

At Kaiser, we believe a number of these goals align with our business strategy and sustainability initiatives. To help guide these initiatives, we have identified the following UN SDGs that we believe closely align with our key focus areas.



ALIGNMENT WITH THE UN SUSTAINABLE DEVELOPMENT GOALS

| SDG | UN GOAL | OUR CONTRIBUTIONS | PROGRESS |
|---|---|---|-----------------------------|
|  | Ensure healthy lives and promote well-being for all at all ages | Kaiser cares about the health and well-being of our employees. We support our employees by offering a suite of health benefits to all our full-time employees. These programs help employees make healthy lifestyle choices while increasing their awareness of overall well-being. | Social |
|  | Ensure availability and sustainable management of water and sanitation for all | Kaiser is committed to continuous improvement and researching new technologies and practices to further reduce our overall environmental impact on the water systems near our facilities. Kaiser also operates under stringent wastewater discharge requirements set forth in regulations, permits from governmental agencies and our own internal policies and procedures. | Environment |
|  | Ensure access to affordable, reliable, sustainable and modern energy for all | Energy efficiency is a key consideration for all of Kaiser’s investments and capital projects. Our goals are to capitalize on opportunities to reduce our energy consumption across our facilities and further reduce the carbon footprint of our products. We remain committed to continuing to explore opportunities to increase our use of dependable renewable energy and decrease our reliability on non-renewable, more carbon intensive energy sources. | Environment |
|  | Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation | Aluminum is an infinitely recyclable, sustainable material and its inherent characteristics make Kaiser products a sustainable choice for our key markets seeking to reduce their environmental footprint and pursuing efforts to limit global warming to well-below 2°C, as outlined in the Paris Climate Agreement. | Environment |
|  | Make cities and human settlements inclusive, safe, resilient and sustainable | As a <i>Valued Corporate Citizen</i> , Kaiser is committed to environmental compliance and efforts towards minimizing our overall contributions to other air emissions. In addition to reducing GHG emissions, we recognize that reducing other air emissions is vital to achieving cleaner air and a more sustainable future. | Environment |
|  | Ensure sustainable consumption and production patterns | Increasing recycled content is a key goal of our sustainability efforts. Whether it is working with our customers in closed-loop agreements, expanding our sourcing and use of market scrap or engineering new methods and procedures to utilize scrap metal safely and cleanly in our process, we are ultimately focused on expanding and improving our capabilities and options to reduce the overall carbon intensity of the products we manufacture. | Environment |
|  | Take urgent action to combat climate change and its impacts | In addition to Kaiser’s efforts to reduce our environmental footprint, in 2021, we initiated an evaluation of our climate risks and opportunities as it relates to the financial resiliency of our business to climate change using the TDFD Framework. The analysis included the evaluation of two internationally accepted global warming scenarios from the Intergovernmental Panel on Climate Change (IPCC) and another from the International Energy Agency (IEA). | Environment |



GOVERNANCE

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GOVERNANCE AT KAISER ALUMINUM

At Kaiser Aluminum, we believe strong corporate governance rooted in accountability, integrity and transparency is critical in providing long-term value to all our stakeholders. We have governing policies in place to identify, assess and manage potential risks and to continually review the programs that we have designed and implemented to mitigate those risks. Our Board of Directors (Board) provides effective oversight of our risk management program. Our Board is updated at least quarterly on Company-specific material changes or developments and at least one full Board meeting each year is focused on enterprise risk management, which includes reviewing our approach and performance related to environmental matters and compliance.

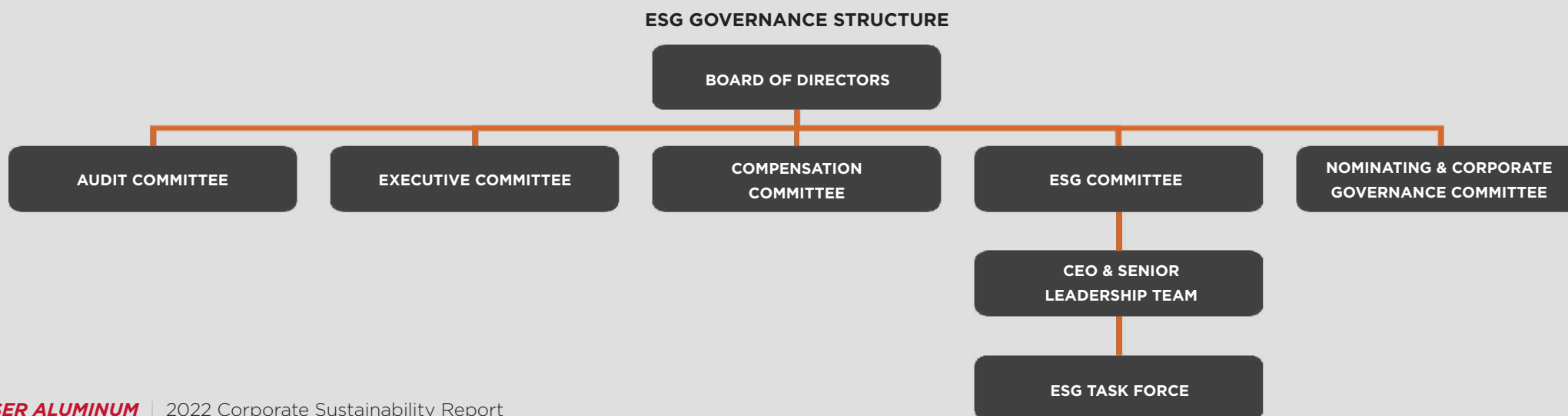
We promote fair business practices and a strong culture of accountability, responsibility, and ethical behavior. Our Board oversees and supports the long-term growth and sustainability of our Company through the development and execution of our long-term strategy, balanced capital allocation and effective risk management – including ESG

matters. Unless otherwise noted, information reported relative to governance metrics and Board information is based on the current year of 2023.

ESG GOVERNANCE

Responsible corporate stewardship and sustainability are fundamental to our business strategy. Our Board ESG Committee meets quarterly and oversees the execution of our ESG initiatives and strategies and provides guidance to our Senior Leadership Team (SLT) and ESG Task Force who devise and implement our ESG strategy.

As our ESG initiatives, policies, commitments, and external communications continue to evolve, we will continue to consult with key stakeholder groups on critical issues, including environmental best practices, industry-specific environmental risks and opportunities, social issues and concerns, as well as developing technologies.



GOVERNANCE HIGHLIGHTS

Consistent with our corporate values, we promote fair business practices and a culture of accountability, responsibility, and ethical behavior through:

- Strong emphasis on the importance of integrity and competence to leadership, character, and culture.
- Conducting annual governance surveys to assess our culture and the effectiveness of our training.
- Adopting and enforcing our policies, including corporate governance guidelines, Code of Business Conduct and Ethics, Human Rights Policy, and compliance with applicable laws and regulations.
- Encouraging the reporting of concerns or complaints, including the use of InTouch, a third-party compliance feedback program.

BOARD PRACTICES

- Strong ongoing commitment to board refreshment. The majority of our directors have a tenure of less than five years. Executed transition planning for the Nominating and Corporate Governance Committee chairmanship in March 2023 and for the Lead Independent Director role in June 2023.
- Executive sessions with independent directors following each full Board and Board Committee meetings.
- Oversight of management activities including annual enterprise risk management assessment.
- Directors encouraged and invited to attend meetings of Committees of which they are not members.
- Directors limit their outside Board obligations to ensure accessibility.
- Annual Board and Committee assessments, including performance reviews of individual directors by Lead Independent Director and Executive Chairman and third-party evaluation every three years.
- Policy encourages diversity of gender, ethnicity, age and background, as well as a range of tenures on the Board to ensure both continuity and diverse perspectives.

BOARD COMPOSITION

- Independent Board: 9 of 11 directors are independent (82%).
- Independent Committees: Audit, Compensation, ESG, and Nominating and Corporate Governance.
- Separate CEO and Board Chairman.
- Strong lead independent director.
- Highly engaged and diverse (27% ethnic diverse and 18% gender diverse).
- Unique set of skills and experiences complementary to Company strategies.

ACCOUNTABILITY

- Stockholder engagement program.
- Majority voting standard in uncontested director elections.
- Annual governance surveys to assess our culture and the effectiveness of our training.
- Encourage reporting of concerns or complaints, including the use of InTouch, a third-party reporting program.
- No related party transactions requiring disclosure under Section 404(a) of Regulation S-K.

SHARE OWNERSHIP / COMPENSATION

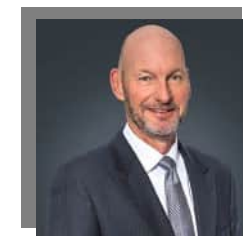
- “Pay for performance” compensation structure.
- Robust equity ownership and retention requirements for directors and executives.
- Prohibition of hedging and pledging of our shares.
- Robust clawback policies in our incentive compensation plans.

BOARD OF DIRECTORS

Our Board is responsible for providing effective governance over the affairs of our Company. Our Board of Directors recognizes the importance of sustainability to Kaiser Aluminum and has established the ESG Committee that is responsible for providing oversight on material ESG-topics including, but not limited to the review of: our GHG emissions reduction targets we established and progress towards achieving those targets, climate related risks and opportunities, coordination with the Nominating and Corporate Governance Committee related to governance matters overlapping ESG material focus areas, our approach to DEIB, and our training and development programs.



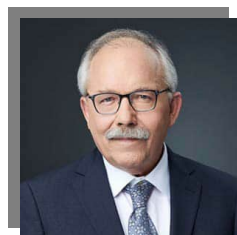
JACK A. HOCKEMA
EXECUTIVE CHAIRMAN
Committee | ■ (Chair)



MICHAEL C. ARNOLD
LEAD INDEPENDENT DIRECTOR
Committees | ■ ■ (Chair)



KEITH A. HARVEY
PRESIDENT AND CEO
Committee | ■



DAVID FOSTER
Committees | ■ ■



RICHARD P. GRIMLEY
Committees | ■ ■



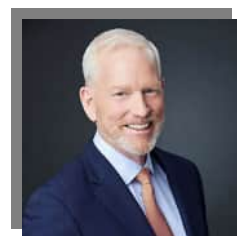
LAURALEE E. MARTIN
Committees | ■ ■ ■ ■ (Chair)



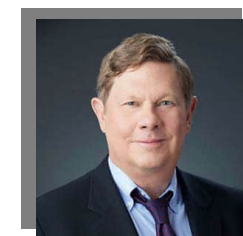
ALFRED E. OSBORNE, JR., PH.D.
Committee | ■



TERESA M. SEBASTIAN
Committees | ■ ■ ■



DONALD J. STEBBINS
Committees | ■ ■ ■ (Chair)



BRETT WILCOX
Committees | ■ ■ ■ ■ (Chair)



KEVIN W. WILLIAMS
Committees | ■ ■

COMMITTEES

- Audit
- ESG
- Executive
- Compensation
- Nominating & Corporate Governance

Board of Director qualifications are detailed in the [appendix](#)

BOARD MATRIX*

| | ARNOLD | FOSTER | GRIMLEY | HARVEY | HOCKEMA | MARTIN | OSBORNE | SEBASTIAN | STEBBINS | WILCOX | WILLIAMS |
|--|--------|--------|---------|--------|---------|--------|---------|-----------|----------|--------|----------|
| KNOWLEDGE, SKILLS OR BOARD EXPERIENCE | | | | | | | | | | | |
| Other Public Company Board Experience | • | • | | | • | • | • | • | • | • | |
| Public Company CEO Experience or Equivalent | • | | | • | • | • | | | • | • | • |
| Industrial Specific / Operations Experience | • | | • | • | • | | • | • | • | • | • |
| Mergers and Acquisitions | • | • | • | • | • | • | • | • | • | • | • |
| International | • | • | • | | • | • | | • | • | • | • |
| Governance | • | • | | • | • | • | • | • | • | • | |
| Legal / Regulatory | | | | | | | | • | | • | |
| Financial / Accounting | • | | • | • | • | • | • | • | • | • | • |
| Public Policy / Academia | | • | | | | | • | • | | • | |
| Climate-related Risks | | • | | | | • | | | | • | |
| Cybersecurity Risks | • | | | | | | | | | | |
| DEMOGRAPHICS | | | | | | | | | | | |
| RACE / ETHNICITY | | | | | | | | | | | |
| African American or Black | | | | | | | • | • | | | • |
| White | • | • | • | • | • | • | | | • | • | |
| GENDER | | | | | | | | | | | |
| Male | • | • | • | • | • | | • | | • | • | • |
| Female | | | | | | • | | • | | | |
| BOARD TENURE | | | | | | | | | | | |
| Years | 1 | 14 | 0 | 2 | 21 | 12 | 16 | 3 | 3 | 16 | 1 |

BOARD INDEPENDENCE

82% Independent directors

BOARD DIVERSITY

18% Female directors

27% Racially and ethnically diverse directors

BOARD TENURE

55% Tenure of <5 years

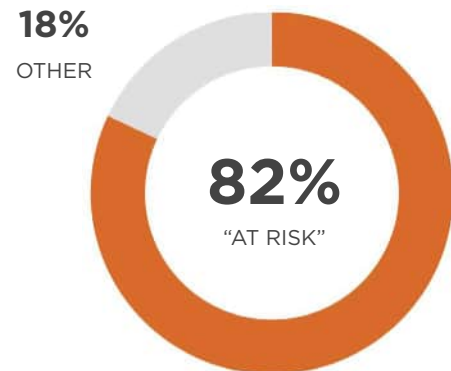
*Based on 2023 Board composition

COMPENSATION

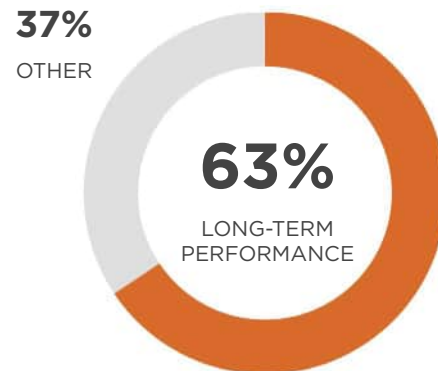
We apply thoughtful compensation practices within our program to:

- Motivate management to achieve consistent, long-term growth.
- Create alignment between our senior management and stockholders.
- Enhance stockholder value and preclude the taking of excessive risk.

**FISCAL YEAR 2022
CEO COMPENSATION**



**FISCAL YEAR 2022
CEO COMPENSATION TIED TO
LONG-TERM PERFORMANCE**



- **ALIGN PAY AND PERFORMANCE BY LINKING A SIGNIFICANT PORTION OF TOTAL COMPENSATION TO COMPANY PERFORMANCE**

- **BALANCE BOTH SHORT-TERM (ONE-YEAR) AND LONG-TERM (THREE-YEAR) PERFORMANCE ACROSS OUR INCENTIVE PROGRAMS**

- **ENHANCE RETENTION WITH TIME-BASED, THREE-YEAR CLIFF VESTING SCHEDULE FOR RSU AWARDS**

- **MAINTAIN RIGOROUS STOCK OWNERSHIP GUIDELINES**

- **MAINTAIN A CLAWBACK POLICY FOR EQUITY AND CASH AWARDS**

- **CAP PAYOUTS FOR AWARDS UNDER BOTH OUR SHORT AND LONG-TERM INCENTIVE PLANS**

ALIGNMENT OF STRATEGY, PERFORMANCE AND EXECUTIVE COMPENSATION

Our 2022 executive compensation programs continued to be thoughtfully structured to drive key strategic goals, support the achievement of our financial targets and strategic objectives and ensure that the interest of our executive officers and our stockholders remain aligned.

We incorporated relative total stockholder return (TSR) and adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA) margin metrics into our equity-based 2022-2024 long-term incentive plan. We used adjusted EBITDA in our short-term incentive plan to create a financial incentive for achieving or exceeding our financial performance goals. We also used safety, quality, delivery, and cost performance as modifiers in our 2022 short-term incentive plan to emphasize the importance and value we place on employee safety and customer satisfaction.

Our focus on effective cost management was reflected in our use of manufacturing cost efficiency as a modifier in our short-term incentive plan.

SHORT-TERM INCENTIVE PLAN MODIFIERS



BASE SALARY

Form: Cash

Objective: Provide competitive, fixed compensation upon which our executive officers can rely

SHORT-TERM INCENTIVES

Form: Cash

Objective: Create financial incentive for achieving or exceeding Company performance goals

Performance Metrics:

Adjusted EBITDA¹

Modifiers for safety, quality, delivery, cost and individual performance

LONG-TERM INCENTIVES

Form: Restricted Stock Units

Objective: Create financial incentive for continued employment with our Company through three-year cliff vesting

Form: Performance Shares

Objective: Create financial incentive for achieving or exceeding long-term performance goals

Performance Metrics:

60%: Relative TSR vs. peer companies in the S&P 600

Small Cap and S&P 400 Mid Cap Materials Indices

40%: Adjusted EBITDA margin

¹Based on return of net assets (excluding cash) using our adjusted pre-tax operating income

STOCKHOLDER ENGAGEMENT

We value stockholder views and insights and believe that accountability to stockholders is an essential component of good governance. We engage in ongoing, proactive discussions on several topics, including our strategy and performance, business operations, capital allocation and ESG matters. These discussions are held throughout the year and include our Chief Executive Officer, Executive Chairman of the Board, Lead Independent Director and/or other members of senior management as requested by our stockholders. In addition to providing our perspective and seeking feedback on topics specific to our Company, we invite discussion on other topics or trends stockholders may wish to discuss with us. The feedback provided by stockholders is reported to the full Board. Our Board reviews the feedback and determines whether additional discussion and actions are necessary by the full Board or by any one of the Board committees.

50%

Engaged with stockholders representing approximately 50% of shares outstanding in 2022

In 2022, in addition to interactions regarding our financial performance, we engaged with our stockholders representing approximately 50% of our shares outstanding, on matters relating to our long-term business strategy and performance; operations; board structure and leadership succession planning; executive compensation and annual sustainability report, as well as related ESG matters.



ETHICS AND COMPLIANCE

We are committed to conducting our business activities in a manner that respects human rights and follows applicable local, national, and international laws and regulations related to the protection of human rights, including the prohibition of human trafficking and compulsory labor. We strictly prohibit our employees from engaging in activities that violate laws, regulations, or our corporate policies. In addition, as part

of our ethics and compliance process, we provide regular training through our Kaiser University platform on our [Code of Business Conduct and Ethics](#) and other Company policies to clearly communicate Company compliance expectations.

| KEY POLICIES AND STATEMENTS | OBJECTIVE | APPROACH |
|--|--|--|
| CODE OF BUSINESS CONDUCT AND ETHICS | Ensure employees are trained at least annually on expected behavior related to policies, laws, and regulations. | <ul style="list-style-type: none"> Reviewed and overseen by the Board and Senior Leadership Team Annual training and certification by salaried employees Key part of in-person department trainings New employee training Code of conduct easily accessible on corporate website Anonymous reporting channel |
| FOREIGN CORRUPT PRACTICES ACT (FCPA) | Zero tolerance toward acts of bribery or corruption (prohibition of facilitation payments), and prohibition of providing benefits to public officials. | <ul style="list-style-type: none"> Part of Code of Business Conduct and Ethics Annual training of impacted employees |
| HUMAN RIGHTS | Reaffirm our values and corporate responsibilities. | <ul style="list-style-type: none"> Incorporated in annual Code of Business Conduct and Ethics training |
| ENVIRONMENTAL | Publish, educate, and incentivize workforce to develop environmental awareness and reduce environmental footprint. | <ul style="list-style-type: none"> Board ESG Committee oversight of ESG, including environmental matters significant to the Company Strategic business initiatives lead by executive leadership |
| DIVERSITY, EQUITY, INCLUSION AND BELONGING | Provide an inclusive and diverse workplace free from retaliation and unlawful discrimination or harassment. | <ul style="list-style-type: none"> Key topic in Code of Business Conduct and Ethics training |
| SUPPLIER CODE OF CONDUCT | Set clear Company expectations for suppliers on ethical business conduct and behavior within their respective operations. | <ul style="list-style-type: none"> Policy is communicated through ongoing supplier engagement and is available on corporate website |

HUMAN RIGHTS



We believe respecting human rights is a fundamental part of our values and corporate responsibility. We strive to respect and promote human rights in our relationships with our employees, suppliers, customers, and stakeholders and are guided by the principles of the International Bill of Human Rights (the Universal Declaration of Human Rights and the two international covenants) and the International Labor Organization’s Declaration on the Fundamental Principles and Rights at Work. Our [Human Rights Policy](#) is communicated to our employees as part of their annual Code of Business Conduct and Ethics training, and we expect our employees and suppliers to uphold this policy.

We recognize that many peers in the metals business are exposed to human rights risks. However, our business focuses on semi-fabricated aluminum products which does not include mining activities, and has operations only in the United States and Canada. Because of this, we do not believe we are directly exposed to salient human rights risks,

including forced labor, child labor, and inhumane working conditions. We recognize the importance of protecting human rights across our supply chain and have acknowledged this commitment through our Human Rights Policy and our Supplier Code of Conduct policy.

Our Human Rights Policy aligns with our [Code of Business Conduct and Ethics](#) and [Supplier Code of Conduct](#) and reiterates our commitment to:

- Community engagement.
- Diversity, inclusion, and prohibition of harassment and/or discrimination.
- Collective bargaining and freedom of association.
- Employee health and safety.
- Freedom of engagement.
- Rights of children and young workers.
- Supply chain compliance.

We strive to respect and promote human rights in our relationships with our employees, suppliers, customers, and stakeholders, and strengthen our approach to addressing human rights on an ongoing basis. Accordingly, we are dedicated to continual human rights due diligence and engaging with our employees and suppliers on ways to improve our human rights approach. Furthermore, we expect members of our supply chain to operate their businesses in a responsible and ethical manner as outlined in our Human Rights Policy, Supplier Code of Conduct, and our Code of Business Conduct and Ethics.

PUBLIC POLICY AND CONTRIBUTIONS

We maintain strong and positive working relationships with our public officials and regulatory agencies where we operate. At each of our facilities we engage with various regulatory agencies to consult on major capital projects that may require additional regulatory review and authorization. This facilitates transparent two-way communication, and ensures our operations are following the appropriate regulatory compliance pathways as we work to advance our projects. We also work with community leaders to share information about our planned investments and benefits our projects bring to the local communities.

FINANCIAL AND CONTRIBUTIONS

We manage all corporate charitable contributions through our Corporate Charitable Contributions Committee, which is guided by our internal Charitable Contributions Policy. We make financial and/or in-kind contributions towards charities that align with four key categories within our policy. They include:

- Community organizations or service agencies.
- Educational institutions.
- Environmental and conservation organizations.
- Social, health and human services organizations.

We do not provide support to political organizations or campaigns, organizations solely benefiting a church or religious groups, or organizations that discriminate against any race, national origin, gender, sexual orientation, disability, age, violate civil rights or support unlawful activities or are located outside of our geographic area of interest.

ENGAGEMENT WITH TRADE ASSOCIATIONS

We are active members of several industry trade associations, chambers of commerce and other non-governmental organizations, including:



These organizations develop standards and provide guidance on issues that have the potential to impact our operations, our customers, our supply chain, and/or the environment both directly and indirectly.

COMPLIANCE MONITORING AND FEEDBACK

We are committed to providing our employees an anonymous vehicle to report concerns or complaints. Our compliance feedback program, InTouch, is designed to allow employees and others to make a confidential/anonymous report of issues or suspected issues that they believe may potentially be in violation of our [Code of Business Conduct and Ethics](#) or any laws or regulations related to our operations without fear of retaliation. We regularly and proactively communicate the availability of InTouch to employees and abide by all applicable laws and regulations regarding whistleblower protection. InTouch also helps us process and manage whistleblower and other reports of potential misconduct. Every report made through InTouch is investigated and appropriate remediation actions are taken if warranted.

CORPORATE AUDIT AND REPORTING

We conduct annual corporate governance surveys that function as internal assessments of management and non-management employees in order to monitor the internal perception around a broad range of governance topics, including the effectiveness of our control environment; risk mitigation and management; the use of technology; appropriateness of policies; timeliness and responsiveness of reports from employees, customers, vendors, regulators and other third parties; our values; and our overall “tone at the top.”

In 2022, 100% of the 75 members of management, including all our executive officers and 91% of the additional 75 employees selected to complete the corporate governance survey responded. Survey results are reviewed with our Board and members of Senior Leadership Team. We also engage a variety of external partners and auditors to evaluate the effectiveness of our internal controls and business ethics practices.



DATA PRIVACY AND CYBERSECURITY

We employ information systems to support our business. As is the case for other manufacturing companies of comparable size and scope, we, from time to time, experience attempted cyberattacks on our information systems. We also face risks associated with other potential significant failures or disruptions of our information technology networks. We utilize a risk-based, multi-layered information security approach following the National Institute of Standards and Technology Cybersecurity

Framework and have adopted and implemented an approach to identify and mitigate information security risks that we believe is commercially reasonable for manufacturing companies of our size and scope, including many of the best practices of the National Institute of Standards and Technology Cybersecurity Framework.

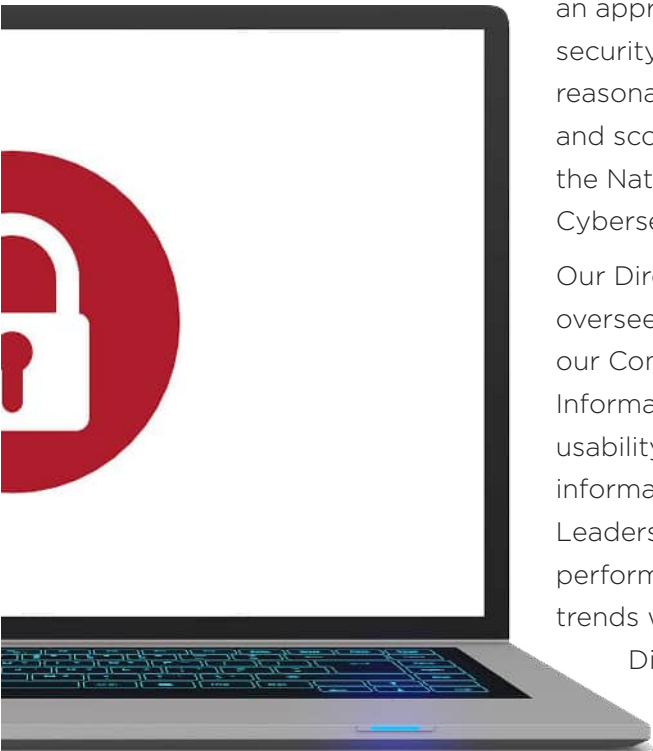
Our Director of Cybersecurity is responsible for overseeing our cybersecurity program across our Company and reports directly to our Chief Information Officer, who is responsible for the usability, implementation and management of our information and computing systems. Our Senior Leadership Team reviews our information security performance and recent cybersecurity industry trends with our Chief Information Officer and

Director of Cybersecurity at least monthly and with the Audit Committee at

least twice a year, with two of such reports reviewed with the entire Board. The Audit Committee is responsible for the review of risks relating to our information technology system, including cybersecurity, emerging cybersecurity developments and threats and our strategy for mitigating cybersecurity risks. Our Board is responsible for overseeing our risk management processes and assessments designed to monitor and control information security risks.

We regularly engage independent third parties to test our information security processes and systems as part of our overall enterprise risk management. We also periodically engage in tabletop exercises with third-party consultants to better prepare us for potential cyberthreats. In addition, we conduct annual information security training to ensure employees are aware of information security risks and to enable them to take steps to mitigate those risks. As part of this program, we also take reasonable steps to ensure our executive management and employees, including any employee who may come into possession of confidential financial information, receive appropriate information security awareness training.

We have not experienced a material information security breach. In addition, to date, no attempted cyberattack or other attempted intrusion on our information technology networks has resulted in a material adverse impact on our operations or financial results, or in any penalties or settlements. In the event an attack or other intrusion were to be successful, we have a response team of internal and external resources engaged and ready to respond. We also have a cyberrisk insurance policy designed to help us mitigate risk exposure by offsetting costs involved with recovery and remediation in the event of a successful attack or other intrusion.



SUPPLY CHAIN RESPONSIBILITY

We value our relationships with our suppliers. Our suppliers are our partners and they play an important role in helping us create a healthier, more sustainable world. Aligned with our strong emphasis on corporate values, we source from reputable global suppliers and expect all our suppliers to conduct business in a manner that respects human rights and consistent with principles contained within our Supplier Code of Conduct. Our compliance monitoring and feedback program, InTouch, is available to our suppliers, our customers, our employees and other third parties. In the future, we will continue to implement new systems and processes to facilitate our ability to monitor supplier diversity as well as our suppliers' performance as it pertains to meeting Company expectations as outlined in the [Supplier Code of Conduct](#) policy.

Our suppliers are our partners and play an important role in helping us create a healthier, more sustainable world.



CONFLICT MINERALS

Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) imposes reporting requirements on companies that manufacture, or contract to manufacture, products that use conflict minerals, which are defined as cassiterite (from which tin is derived), columbite-tantalite (coltan, the mineral from which tantalum is extracted), gold, wolframite (from which tungsten is derived), and any other minerals determined by the Secretary of State to be financing the conflict in the Democratic Republic of Congo and its adjoining countries, including the Republic of Congo, the Central Africa Republic, South Sudan, Zambia, Angola, Tanzania, Burundi, Rwanda and Uganda (collectively, the “DRC Countries”). Compliance with this policy facilitates our ability to comply with the Dodd-Frank Act and our reporting requirements.

We will only purchase materials that do not contain conflict minerals originating from the DRC Countries. In support of our Conflict Minerals Sourcing Policy, suppliers are expected to provide the Company with materials that do not contain conflict minerals originating from the DRC Countries. Any supplier that supplies the Company with materials that do contain conflict minerals must provide a certification confirming the minerals do not originate from the DRC Countries. In the event we determine that a supplier’s efforts to comply with this policy have been deficient and the supplier fails to cooperate in developing and implementing reasonable remedial steps, we reserve the right to take appropriate actions including terminating any contractual commitments with, and discontinuing purchases from, the supplier.

In 2022, with increasing concern of the sourcing of cobalt and mica from conflict-affected and high-risk areas, we voluntarily expanded our review to include cobalt and mica to ensure we continue to source responsibly.



ENVIRONMENT

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ENVIRONMENT

Aluminum is an infinitely recyclable, sustainable material. Our products are part of the carbon solution to limit global warming to a well-below 2° C threshold by 2050 by facilitating applications for lighter weight, more fuel-efficient transportation and supporting the secular shift to aluminum as the material of choice for the beverage and food packaging industry.



PRODUCTS AND OPERATIONS

A key tenet of our core values and our competitive strategy is to maintain our position as a *Preferred Supplier* in our chosen end markets, providing highly engineered solutions for aerospace and high-strength, beverage and food packaging products, general engineering, automotive and other industrial applications. Our broad product offering and our innate focus on continuous improvement make us a supplier of choice for our customers. It has also driven us to achieve product quality that differentiates us from our competitors and provides consistent “Best-in-Class” customer satisfaction.

Our engineers, metallurgists, and sales team work collaboratively with our customers to provide aluminum products that can be more efficiently utilized for demanding applications where product performance is critical. Our enterprise-wide Kaiser Production System (KPS), a unique and integrated application of Lean Manufacturing, Six Sigma and Total Productive Manufacturing tools, underpins our continuous effort to advance sustainability, and to reduce waste across the value stream.

Our aluminum semi-fabricated products contribute towards mitigating global climate change and advancing circularity. Aluminum is a high-strength, light-weight durable material used by aircraft and auto makers to engineer more fuel-efficient transportation. Aluminum is also infinitely recyclable which supports a low carbon, circular economy once a product has reached its end of life. On average, the use of recycled aluminum reduces carbon emissions by approximately 90% compared to the use of primary aluminum.

90%

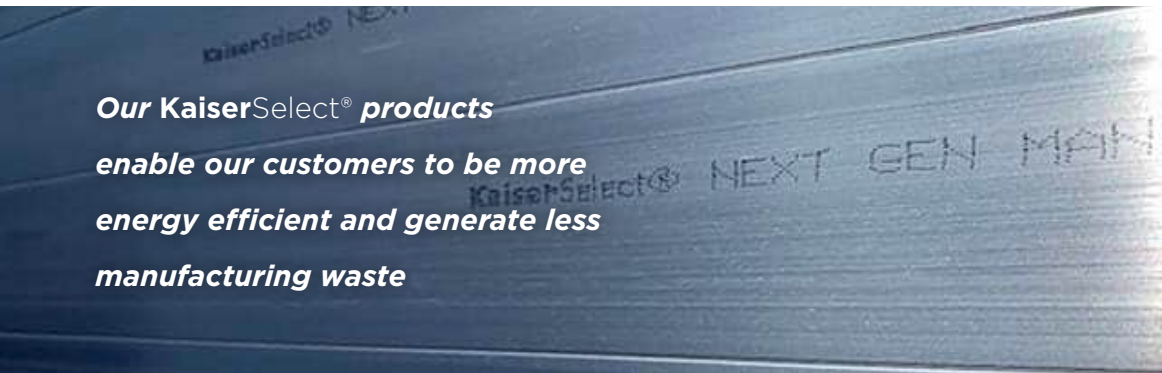
Recycled aluminum reduces carbon emissions by approximately 90% compared to the use of primary aluminum

THYSSENKRUPP MATERIALS, NA COPPER AND BRASS SALES DIVISION SUPPLIER OF THE YEAR AWARD

In 2022, Kaiser Aluminum Trentwood was awarded the 2021 thyssenkrupp Materials, NA Copper and Brass Sales Division Supplier of the Year recognition. The award recognized Kaiser Aluminum Trentwood for its high performance in product quality, delivery performance, and partnership. The thyssenkrupp Copper and Brass Supplier of the Year is awarded in three material categories: red metal, aluminum, and stainless steel.

“We put our trust in your ability to produce and deliver products and services of high quality and on a timely basis. Reciprocally, we appreciate the trust you have shown us in providing a more than historical share of your output in a challenging labor and market environment.” - Kevin Reid, VP of Strategic Procurement, thyssenkrupp Materials, NA, Copper and Brass Sales Division





Our KaiserSelect® products enable our customers to be more energy efficient and generate less manufacturing waste

The suite of aluminum product offerings we provide help to further advance our customer sustainability ambitions, for instance:

- Our **KaiserSelect®** products are manufactured to tighter specifications enabling our customers to be more energy efficient and to generate less waste in the manufacture of their end products.

- Kaiser is active in developing and implementing strategies to reduce our Scope 1, 2 and 3 GHG emissions which will contribute towards reducing carbon emissions further downstream of our value chain.
- Kaiser provides high quality, high-performing, light-weight products manufactured using significant quantities of recycled aluminum, allowing our customers to manufacture quality and safe consumer end-products that drive fuel efficiency, and contribute towards advancing product circularity.

We remain focused on providing solutions that meet the growing needs of our customers for specialized and value-add applications. Through our advanced process technologies and the high recyclability of aluminum products, we continue to advance sustainability across our business.

KAISER ALUMINUM SUITE OF PRODUCT OFFERINGS



PLATE AND SHEET



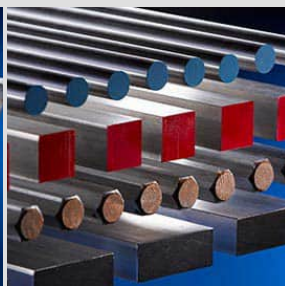
FOOD AND BEVERAGE CAN SHEET



SOFT ALLOY EXTRUSIONS



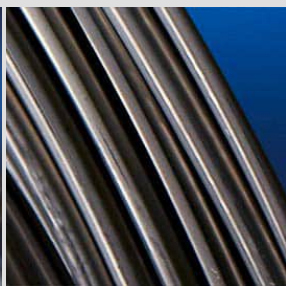
SEAMLESS AND STRUCTURAL EXTRUDED AND DRAWN TUBE



HARD ALLOY ROD AND BAR



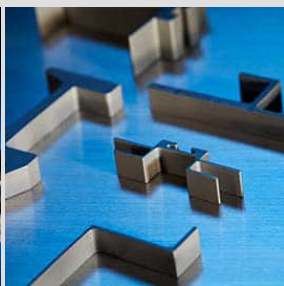
WIRE AND ROD



REDRAW ROD



FORGE STOCK



HARD ALLOY SHAPES

END MARKETS SERVED

AEROSPACE AND HIGH STRENGTH APPLICATIONS

Serving the leading aerospace Original Equipment Manufacturers (OEMs) and their suppliers for commercial aerospace, military, business jets, space, and industrial applications, we produce a broad product offering for structural applications that offer protection and light-weighting for improved safety, mobility, and fuel efficiency. Aluminum's high strength-to-weight ratio makes it the ideal material for these applications.

The aerospace industry remains focused on producing aircraft that deliver greater fuel efficiency and reduced GHG emissions while eliminating waste and advancing the sustainability of the value stream. The opportunity to capture and recycle material in closed-loop partnerships reduces the need for primary aluminum, eliminates waste and enhances the process of reducing the overall carbon footprint through lower energy consumption.

As an example, for more than a decade, we have partnered with Boeing to revert scrap from several of its locations back to our Trentwood rolling mill in Spokane, Washington. This closed-loop process allows both parties to benefit as the metallurgical quality of the material is retained and can be utilized in future production processes, significantly reducing the requirement for primary aluminum, and resulting in considerable reductions in Scope 3 GHG emissions.





PACKAGING

The more recent acquisition of our Warrick rolling mill effectively positions Kaiser Aluminum to be a leader in the North American beverage and food packaging industry. The demand for infinitely recyclable aluminum packaging has surged due to a shift in consumer preference for sustainable packaging. As one of only four dedicated can sheet mills in North America, we are well positioned and a significant supplier within the market to help meet the growing demand for recyclable packaging.

We are an active member of the Can Manufacturers Institute (CMI), and one of our leading priorities is capitalizing on several policy and programmatic initiatives to help increase the recycling of post-consumer beverage cans and bottles across the U.S.

The Aluminum Association reports a current U.S. recycling rate of approximately 45%, however with the planned and active implementation of these initiatives, the industry estimates reaching a national goal of approximately 70% by 2030. This will help advance product circularity in the aluminum can beverage industry, as well as help reduce its carbon footprint as the use of recycled materials produces less than 10% of the GHG emissions produced by cans or bottles manufactured using only primary aluminum. This targeted increase in U.S. recycling rates will have an immediate effect on reducing emissions because once collected, the material is processed into a new aluminum container and returned to the market within approximately 60 days.

GENERAL ENGINEERING

Kaiser Aluminum's products can be found in everything from the armor used in military vehicles and ordnance to manufacturing cells for semiconductors and electronic devices to aftermarket motor sports parts.

Aluminum's light weight, strength, conductivity and corrosion resistance enable it to support a wide range of end-market applications, while at the same time creating solutions for a more sustainable world. Our products are also used in the manufacture of tooling plate, parts for machinery and equipment, and various bolts, screws, nails and rivets. Many of these products must also stand up to the demands of further fabrication requiring superior machinability, structural strength, and often critical mechanical or ballistic properties.

Our **KaiserSelect**® line of products are engineered and manufactured to provide superior consistency resulting in better manufacturing performance and material utilization, which, in turn creates less waste, reduces production costs, and provides a subsequent reduction in GHG emissions.





AUTOMOTIVE

Kaiser Aluminum has been serving the automotive industry for more than 50 years, embracing a strong automotive focus and offering technical and manufacturing expertise through our dedicated applications engineering team. We remain the ideal solution for the automotive industry in its continued pursuit to achieve higher fuel efficiency, a reduced carbon footprint and strong safety performance. We provide aluminum products that are lightweight, high strength, energy crash absorbent, durable, corrosion resistant, easily formable, and infinitely recyclable. These are key metal attributes our automotive customers are seeking.

According to The Aluminum Association's Aluminum Transportation Group, 5-7% fuel savings can be realized for every 10% in vehicle weight reduction when steel is replaced with lightweight aluminum for internal combustion engine equipped vehicles. Global consumption of recycled aluminum in vehicle production is increasing due to its cost-effectiveness and its ability to advance product circularity and sustainability within the automotive industry.

Working in partnership with our Tier 1 Suppliers, our aluminum extruded products are transformed into complex shapes with tight tolerances to achieve the demanding and often safety-critical structural applications. The inherent properties of aluminum also make it an ideal solution for electric or hybrid vehicles to achieve light weighting while improving overall safety and drive performance.

ENVIRONMENTAL STEWARDSHIP

Our commitment to environmental sustainability as described within our Environmental Policy, is integral to our business and reflects our short and long-term initiatives, strategies and investments including those listed on the right.

We conduct our operations responsibly and in compliance with environmental laws and regulations. We seek to continually strengthen our product quality and manufacturing efficiency through improvement processes and capital investments that help reduce our environmental footprint and, in turn, help our customers do the same.



PRODUCT CIRCULARITY AND CLOSED-LOOP RECYCLING

SCRAP METAL UTILIZATION

For many years, we have been increasing our use of pre-consumer and post-consumer recycled aluminum, including painted scrap, in our manufacturing process to help reduce our carbon emissions and our overall production costs. Recycling aluminum saves more than 90% of the energy that would be needed to create a comparable amount of primary aluminum. The recycled aluminum we utilize includes scrap metal purchased from traders and distributors, as well as recycled scrap from customers and internal operations.

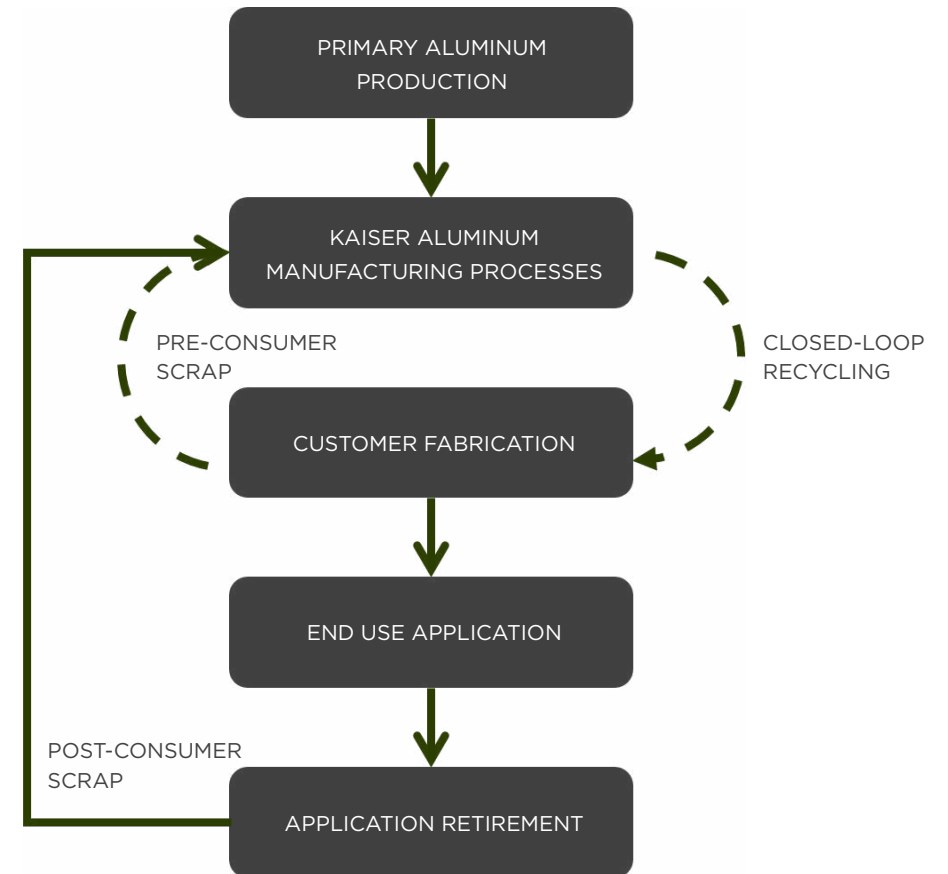
We continue to evaluate opportunities to increase our utilization of recycled materials for use within our manufactured products. Our aerospace applications generally utilize both primary aluminum and recycled material, however, we maximize the opportunities to participate in closed-loop recycling arrangements with our aerospace customers to lessen our reliance for primary aluminum. Closed-loop recycling refers to metal scrap generated during the milling of manufactured aluminum products, in this case, aerospace parts, which is collected and returned to our facility, and reprocessed to manufacture our aluminum products.

Within our general engineering product offering, we utilize scrap and recycled aluminum for most of the input material and, to a larger extent, for our automotive extruded products. We have well-established relationships with our scrap metal suppliers and continue to secure more closed-loop arrangements with our customers.

On the packaging side of our business, there is a well-established pre-consumer recycling loop within the industry that we utilize to further expand our use of recycled aluminum as we continue to develop new processes and alloys to support the needs and requirements of our customers and their end-markets.

CLOSED-LOOP RECYCLING

We utilize closed-loop manufacturing processes where pre-consumer scrap generated in the production process is recycled.



CLIMATE CHANGE STRATEGY

Aluminum is an infinitely recyclable sustainable material, and its high-strength to low-weight ratio continues to make it an increasingly desirable material for aerospace, beverage and food packaging, general engineering, and automotive applications. Its inherent characteristics make Kaiser products a desirable choice for our key end-markets seeking to reduce their environmental footprint and pursuing efforts to limit global warming to well-below 2°C by 2050, as outlined in the Paris Climate Agreement.

Our commitment to sustainability is unwavering. Our efforts to transition towards cleaner, more renewable energy sources, increasing our utilization of recycled materials, innovating our processes to consume other types of recycled aluminum, and reducing our reliance on primary aluminum is consistent with our business strategy and aligns with global initiatives to reduce GHG emissions and help mitigate changes in climate.

CLIMATE OVERSIGHT

Our climate strategy is advancing with direct oversight from our Board ESG Committee and our Senior Leadership Team with strategic and technical support led by our ESG Task Force. Our Senior Leadership Team and the ESG Task Force meet at least quarterly to discuss progress towards our sustainability strategy and initiatives, including climate and greenhouse gas emission reduction initiatives and our progress towards achieving our established goals and targets. Updates are provided on an ongoing basis to our Board ESG Committee, and our climate strategy is re-evaluated as determined necessary.

MANAGING FOR CLIMATE RISK AND OPPORTUNITIES

In late 2022, we initiated an evaluation of our climate risks and opportunities as they relate to the financial resiliency of our business to climate change using the TCFD Framework. The analysis included the evaluation of two globally accepted global warming scenarios from the Intergovernmental Panel on Climate Change (IPCC) and another from the International Energy Agency (IEA).

The first scenario was used to examine the physical risks if global warming continued to increase to a world-wide average of 4°C by 2100 – considered a worst-case scenario (representative concentration pathway (RCP) 8.5), where an increase in the severity and frequency of extreme weather events would be experienced. The second scenario evaluated a more intermediate global temperature increase to an average of 2°C by 2040 (RCP 4.5) – a more likely future outcome. Transitional risks, such as regulatory adoption of carbon pricing mechanisms to limit the use of fossil fuels and incenting more renewable forms of energy, were evaluated using the IEA scenario, which projects a 1.8°C global temperature increase.

The results from our physical risk evaluation indicated that asset locations, based on geography, would not experience any direct exposure to potential weather extremes predicted to occur with a global temperature increase of 4°C. However, as we evaluated society's shift to a lower carbon economy through

legislative mechanisms such as various federal, state and/or provincial carbon pricing policies, our operational costs could increase significantly due to our current reliance on natural gas which is critical in today's global production of aluminum-based products. This exposure could increase with the implementation of additional carbon pricing programs until an alternative reliable and practical form of renewable energy, such as hydrogen, is developed that can substitute for the combustion of natural gas in our manufacturing process. Until then, our actions are focused on finding new opportunities to be more energy efficient, shifting to more purchased renewable energy sources across our operations where possible, as well as finding opportunities to increase our utilization of recycled scrap to offset our use of more energy-intensive primary aluminum.

For more details regarding our TCFD assessment and scenario analysis refer to our [2021 Corporate TCFD Report](#).



GHG EMISSIONS REDUCTION TARGETS

Back in 2021, we launched a clear and measurable set of GHG emissions intensity reduction goals to be achieved by 2030. Kaiser set these targets based on projects that were integrated into the business plan with committed capital investments to achieve the necessary objectives. Capital projects that were determined to result in the greatest impact, meeting both operational and sustainability objectives were prioritized. We made significant progress throughout 2022 in terms of the ongoing construction and installation of our capital initiatives, and we remain on track to reach our targets by 2030 once these projects are complete and fully executed.

We are also advancing our decarbonization strategy and evaluating pathways that will guide meaningful progress to reduce GHG emissions intensity beyond 2030.

Our roadmap to 2050 will require a combination of clean and reliable power grids, new carbon free technologies for melting and heating aluminum, cost-effective carbon capture and storage, a circular economy for scrap, access to less carbon-intensive primary aluminum, and state and federal legislation that recognizes the risk of unintended consequences, including the displacement of manufacturing and jobs to countries governed by limited environmental policies and regulations.

As we move forward, we expect to monitor, support, and participate in each of these efforts including helping our customers in achieving their own climate goals as our Company continues to be a key supplier supporting efforts to help mitigate climate change.

In addition to the projects outlined on the following page, we continue to invest in capital improvements and new technologies to advance our growth and capacity, as well as to reduce our overall environmental footprint across our operations, such as shifting to reliable, cleaner energy utility grids, and implementing processes and equipment to improve manufacturing efficiency.



GHG EMISSIONS INTENSITY REDUCTION PROJECTS**TRANSITION FROM CARBON-INTENSIVE TO CLEANER ENERGY SOURCES**

In 2021, construction activities were initiated to separate our Warrick facility from the adjacent Alcoa 100% coal-fired power plant and linking our facility to the local utility grid that provides lower emission sources of power. This project is on schedule and will decrease Warrick's Scope 2 GHG absolute emissions and carbon intensity by approximately 50% once the transition is fully completed in 2024.

Strategic planning of several carbon intensity reduction projects is ongoing at our Trentwood facility that are focused on adapting new technologies and processes to help us reduce Scope 1 GHG emissions. Collectively, we estimate these projects will help lower Trentwood's product carbon intensity by 6% by 2035.

**LOW-CARBON PRIMARY ALUMINUM SOURCING STRATEGY**

As part of our efforts to reduce our Scope 3 GHG emissions, we implemented a strategic project in 2022 that focused on transitioning the purchase of primary aluminum from higher-carbon intensity sources to a product mix that includes the use of lower carbon prime at both the Warrick and Trentwood facilities. Primary aluminum comprises a significant proportion of our Scope 3 emissions, therefore initiatives implemented to reduce consumption of and/or transition to less carbon intensive sources will support efforts towards achieving our GHG intensity reduction targets. Going forward, we will continue to implement this sourcing strategy and expect to increase our consumption of lower carbon primary aluminum as more of this product becomes available in the future.

**INCREASED UTILIZATION OF SCRAP**

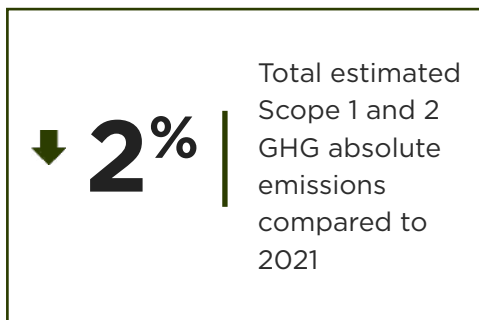
Increasing recycled content is a key goal of our sustainability efforts. In 2022, we initiated multiple projects across the organization to help achieve our goals. Whether it is working with our customers in closed-loop agreements, expanding our sourcing and use of market scrap or engineering new methods and procedures to utilize scrap metal safely and cleanly in our process, we are focused on expanding and improving our capabilities and options to reduce the overall carbon intensity of the products we manufacture.

SCOPE 1 & 2 GHG EMISSIONS

In the context of our Scope 1 and Scope 2 GHG emissions, Scope 1 GHG emissions are primarily a result of the natural gas we use to melt and heat aluminum during the manufacturing process. Our Scope 2 GHG emissions are derived from the electricity we use to operate our manufacturing processes. We are currently working to reduce the magnitude of our Scope 2 GHG emissions through implementing actions that improve our energy efficiency and exploring the availability and quality of clean energy that can be supplied by local utility providers.

Our following results reflect the estimated changes in absolute GHG emissions for Scope 1 and 2, as well as our overall GHG intensity based on Scope 1 and 2 data that factor in emissions contributed by our Warrick facility between 2019 and 2022 (refer to Pro-forma Scope 1 and 2 GHG Emissions Table).

In 2022, our total estimated Scope 1 and 2 GHG absolute emissions were 1,079,600 MTCO_{2e} which was a 2% decrease as compared to 2021 emissions. This reduction is attributed to increased production efficiency, and lower Scope 2 emissions. As compared to our 2019 baseline emissions, our total Scope 1 and 2 GHG emissions decreased by 1% in 2022.



PRO-FORMA SCOPE 1 AND 2 GHG EMISSIONS*

(Absolute emissions in metric tons of carbon dioxide equivalent (MTCO_{2e}))

| | 2019 | 2020 | 2021 | 2022 |
|----------------------------|------------------|------------------|------------------|------------------|
| Scope 1 | 386,600 | 364,000 | 400,500 | 403,800 |
| Scope 2 | 705,600 | 675,700 | 701,000 | 675,800 |
| Total Scope 1 and 2 | 1,092,200 | 1,039,700 | 1,101,500 | 1,079,600 |

*Pro-forma results accounting for our Warrick facility from 2019 through to 2022. Scope 1 represents direct GHG emissions from sources that are owned or controlled by the Company. Scope 2 represents indirect GHG emissions, including GHG emissions from the generation of purchased electricity, steam, hot water, and potable water.

SCOPE 1 & 2 GHG EMISSIONS*

(Absolute emissions in metric tons of carbon dioxide equivalent (MTCO_{2e}))

| | 2019 | 2020 | 2021 | 2022 |
|----------------------------|----------------|----------------|----------------|------------------|
| Scope 1 | 234,700 | 198,500 | 355,500 | 403,800 |
| Scope 2 | 166,300 | 147,900 | 541,700 | 675,800 |
| Total Scope 1 and 2 | 401,000 | 346,400 | 897,200 | 1,079,600 |

*The metrics discussed in this table do not include the metrics from our Warrick facility from 2019 - March 31, 2021, as we did not acquire this facility until April 1, 2021. Therefore, data represents 9 months of full ownership from April 1, 2021 to December 31, 2021. Scope 1 represents direct GHG emissions from sources that are owned or controlled by the Company. Scope 2 represents indirect GHG emissions, including GHG emissions from the generation of purchased electricity, hot water, and potable water.

SCOPE 1 & 2 GHG EMISSIONS CONTINUED

In addition to measuring our progress towards reducing our absolute Scope 1 and 2 GHG emissions, we also track our performance against set GHG emissions intensity targets for Scope 1 and 2 GHG emissions which is the total GHG emissions per packed metric tons of our products.

When accounting for our Warrick facility using data reported for 2019-2022, our 2022 combined Scope 1 and 2 GHG emissions intensity was 1.9 MTCO₂e/packed metric tons reflecting an increase of 5.5% compared to 2021. This increase is attributed to product fabrication downtime experienced at both Warrick and Trentwood during the year.

PRO-FORMA GHG EMISSIONS INTENSITY*

(In metric tons of carbon dioxide equivalents per packed metric tons (MTCO₂e/packed MT))

| | 2019 | 2020 | 2021 | 2022 |
|---------------|------|------|------|------|
| GHG INTENSITY | 1.8 | 1.9 | 1.8 | 1.9 |

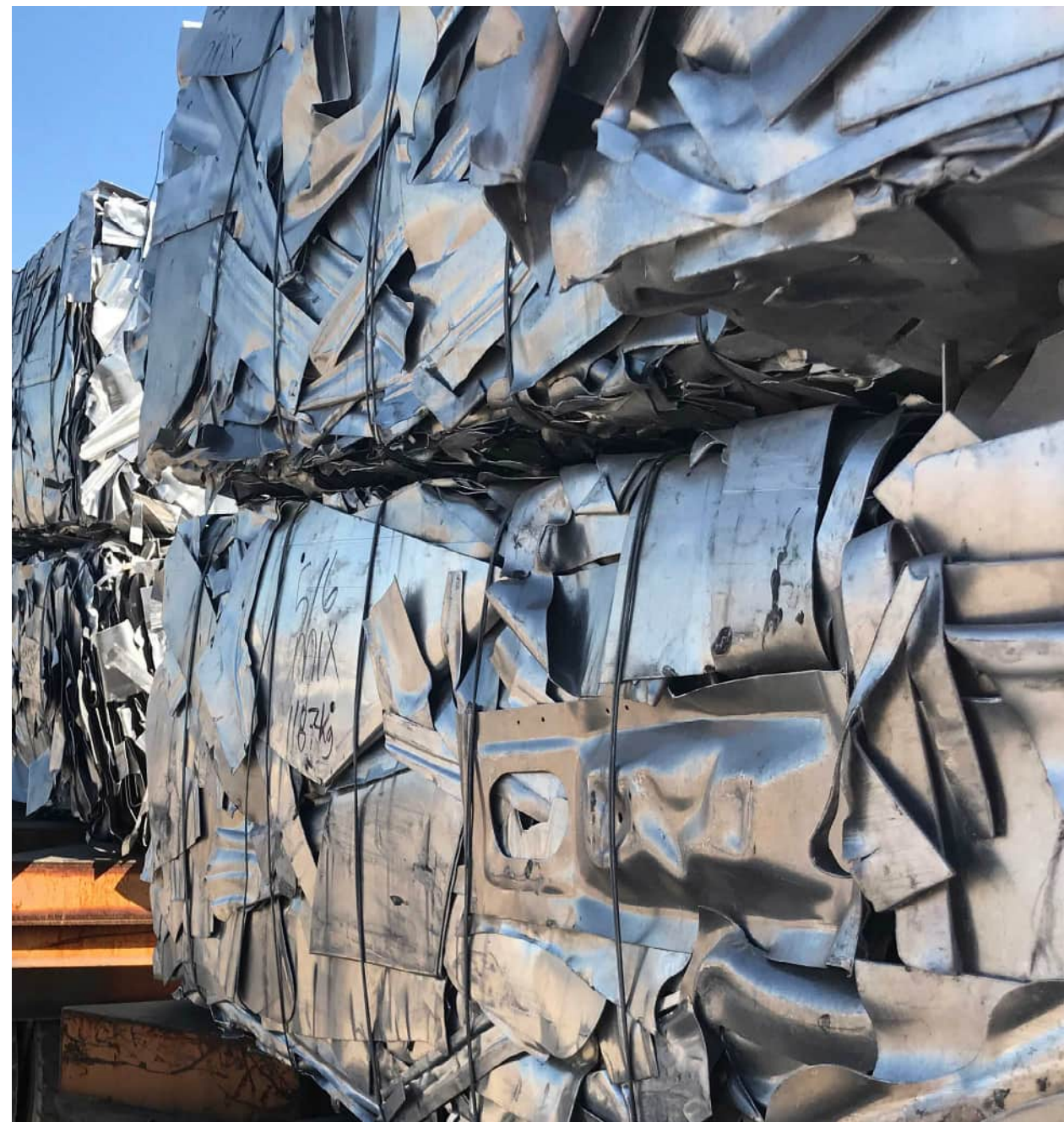
*Pro-forma results represent intensity values for Scope 1 and 2 combined and account for Warrick operations from 2019 through to 2022.

GHG EMISSIONS INTENSITY*

(In metric tons of carbon dioxide equivalents per packed metric tons (MTCO₂e/packed MT))

| | 2019 | 2020 | 2021 | 2022 |
|---------------|------|------|------|------|
| GHG INTENSITY | 1.4 | 1.5 | 1.7 | 1.9 |

*Results represent intensity values for Scope 1 and 2 combined. In addition, the metrics discussed in this table do not include the metrics from our Warrick facility from 2019- March 31, 2021, as we did not acquire this facility until April 1, 2021. Therefore, data represents 9 months of full ownership from April 1, 2021, to December 31, 2021.



SCOPE 3 GHG EMISSIONS

Today our GHG emissions, and, more specifically, our Scope 3 emissions and the carbon footprint of our products are significantly affected by the amount and source of primary aluminum we use. While the accuracy of Scope 3 GHG emissions data for primary aluminum is not yet always of an auditable standard, we know that a significant proportion of our Scope 3 emissions are attributable to the primary aluminum we purchase to make our products. We recognize this as an opportunity to reduce our overall carbon footprint and the embedded carbon of our products.

In March 2021, the International Aluminum Institute (IAI) reported that more than 90% of the carbon footprint from the aluminum industry is from the production of primary aluminum or prime. The IAI also noted that the typical carbon dioxide equivalent for prime ingot using coal-fired power compared to hydroelectric power is approximately 18 million MTCO₂e/ MT of aluminum compared to 6 million MTCO₂e/MT aluminum, respectively.

We see this as an opportunity and are working on projects that will increase our use of aluminum scrap versus our use of prime in addition to acquiring alternative sources of prime that carry lower carbon footprints. As an example, our recently purchased

We plan to increase our use of scrap at our casthouse operations to help reduce our overall GHG emissions and intensity.

Warrick rolling mill currently obtains most of its primary aluminum from an adjacent smelter that receives 100% of its electricity from a coal-fired power plant. In the future, we expect to replace the source of primary aluminum for Warrick with sources that have a substantially lower carbon footprint resulting in significant reductions in our Scope 3 emissions.



The primary aluminum industry is also conducting research and development towards producing low carbon primary aluminum. One of our key goals, will be to continue working with our primary aluminum suppliers to secure sources of low carbon prime, as they become available, which will help lower our Scope 3 GHG emissions.

We also plan to increase our use of scrap at our casthouse operations to help reduce our overall GHG emissions and intensity. To achieve this goal, our current focus is to develop new technologies that allow us to use alternative alloys and expand on the nature and sources of scrap metal we can incorporate into our manufacturing process.

ENERGY CONSUMPTION

Our manufacturing facilities require energy to cast, roll, extrude and recycle aluminum. Energy efficiency is a key consideration for all our investments and capital projects. Our goals are to capitalize on opportunities to increase energy efficiency across our facilities and further reduce the carbon intensity of our products. We will achieve this through implementing strategies to improve our operating efficiency and by increasing our use of recycled metal.

While energy efficiency improvements will continue to provide reductions of our Scope 1 and Scope 2 GHG emissions, our primary Scope 1 GHG emissions come from our use of the natural gas required to melt and heat aluminum in our process. To make longer-term substantial changes in our Scope 1 emissions, the development of new technology will

be required and made commercially available to facilitate our ability to melt and heat aluminum without using natural gas.

In addition to the project described earlier in this report to separate our Warrick facility from the adjacent coal-fired power plant, we continue to seek additional opportunities to reduce our Scope 2 emissions by reviewing our current network of suppliers that provide electricity to our facilities and identifying those providers that can provide dependable renewable energy sources and lower carbon fuels. We remain committed to continuing to explore opportunities to increase our use of dependable renewable energy and decrease our reliance on non-renewable, more carbon intensive energy sources.

PRO-FORMA ENERGY CONSUMPTION*

(In millions of gigajoules (GJ))

| | 2019 | 2020 | 2021 | 2022 |
|--------------|-------------|-------------|-------------|-------------|
| Direct* | 7.7 | 7.2 | 8.0 | 8.0 |
| Indirect* | 3.6 | 3.4 | 3.6 | 3.6 |
| Total | 11.3 | 10.6 | 11.6 | 11.6 |

*Direct energy consumption information reflects our consumption of natural gas and indirect energy consumption information reflects our consumption of electricity, steam, hot water, and potable water. Other energy sources are immaterial and have been excluded, including corporate offices. Pro-forma results represent total energy consumption which includes our Warrick facility from 2019 through to 2022.

Data source: 2021 data from the Emissions & Generation Resource Integrated Database (eGRID) released January 30, 2023

ENERGY CONSUMPTION*

(In millions of gigajoules (GJ))

| | 2019 | 2020 | 2021 | 2022 |
|--------------|------------|------------|-------------|-------------|
| Direct* | 4.7 | 3.9 | 7.1 | 8.0 |
| Indirect* | 1.7 | 1.5 | 3.0 | 3.6 |
| Total | 6.4 | 5.4 | 10.1 | 11.6 |

*Direct energy consumption information reflects our consumption of natural gas and indirect energy consumption information reflects our consumption of electricity, steam, hot water, and potable water. Other energy sources are immaterial and have been excluded, including corporate offices. In addition, the metrics discussed in the table above do not include the metrics from our Warrick facility prior to 2021, as we did not acquire this facility until April 1, 2021.

Data source: 2021 data from the Emissions & Generation Resource Integrated Database (eGRID) released January 30, 2023

ENERGY CONSUMPTION CONTINUED

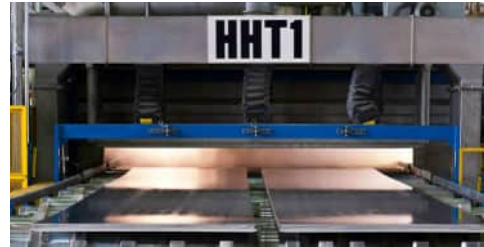
All electricity that we consume, except for the electricity currently supplying our Warrick facility, originates from the utility grid. The sources of renewable electricity for our locations are primarily from wind and hydro. In 2022, approximately 6% of the total (direct & indirect) energy consumed by our operations and approximately 21% of our purchased electricity, was generated from renewable resources.

6%

Total energy consumed by operations in 2022 generated from renewable sources

CAPITAL INVESTMENTS SUPPORTING ENERGY EFFICIENCY**ADVANCED CASTING COMPLEX**

The implementation of an advanced, highly efficient casting complex at our Trentwood rolling mill which primarily produces sheet and plate for aerospace and general engineering applications.

**ENERGY EFFICIENT HORIZONTAL HEAT TREAT**

The implementation of a multi-year modernization project at our Trentwood rolling mill which included the conversion of our vertical heat treat process to a more energy efficient horizontal heat-treat process and the implementation of other energy focused investments.

**STATE OF THE ART CASTHOUSE**

The implementation of a state-of-the-art casthouse at our Kalamazoo facility, supporting improvements in aluminum melting efficiency.

**POST-CONSUMER PAINTED SCRAP MELTER TECHNOLOGY**

The installation of new melter technology that enables our Kalamazoo facility to melt post-consumer painted aluminum scrap, enhancing our contributions towards the circular economy through improved recycling of painted aluminum scrap.

MAINTENANCE AND RELIABILITY INVESTMENTS

Ongoing investments in the maintenance, reliability, and upgrade of existing equipment to ensure ongoing operational efficiency.

CONVERSION TO LED LIGHTING

Conversion to LED lighting across our facilities improves safety and visibility, and extends lighting lifespan while reducing our energy costs.

OPERATIONAL EXECUTION FOCUS

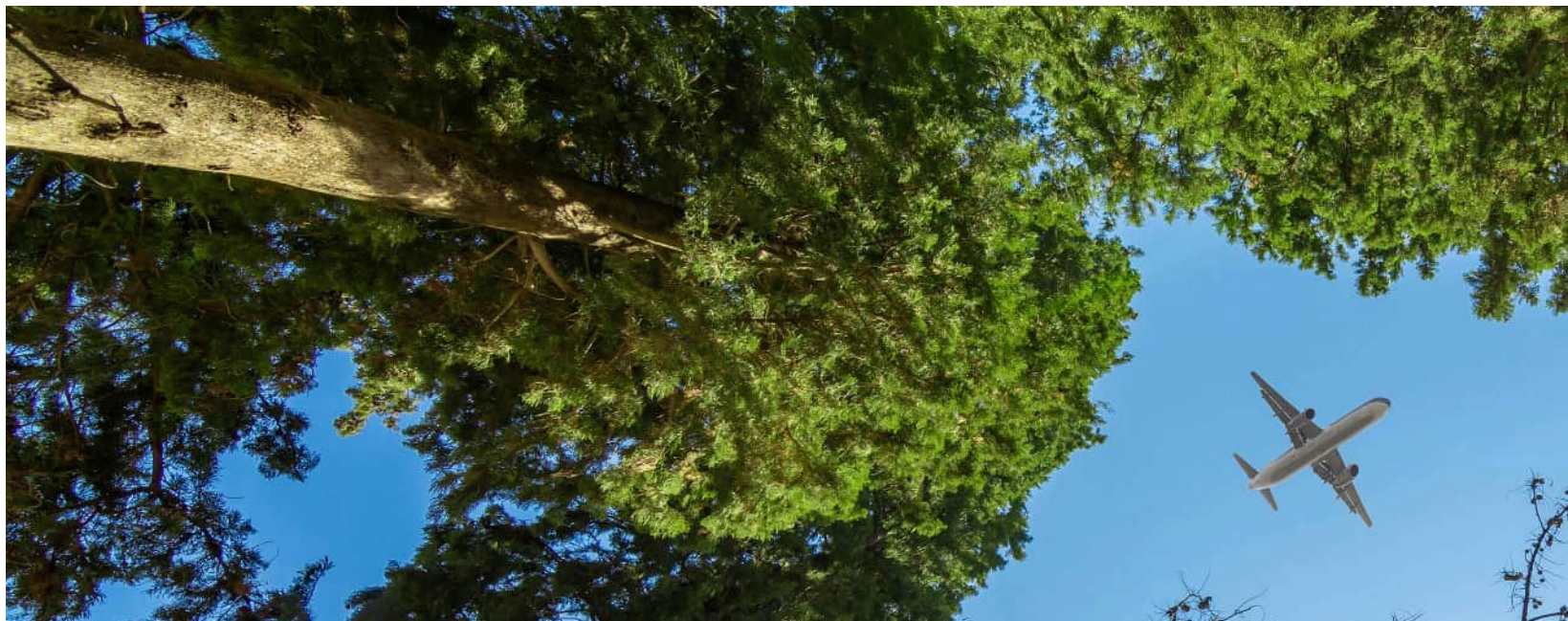
Operational execution focused on improving overall equipment performance and recovery.

AIR QUALITY

Kaiser Aluminum is committed to environmental compliance and efforts towards minimizing our overall contributions to other air emissions. In addition to reducing GHG emissions, we recognize that reducing other air emissions is vital to achieving cleaner air and a more sustainable future.

Our facilities produce different types of air emissions depending on the manufacturing process utilized to fabricate different products. These emissions, which include volatile organic compounds (VOC's), nitrogen oxides (NOx), particulate matter (PM), and other criteria pollutants, are generally regulated by state agency permits and reviewed by internal environmental audit teams. Air emission inventories are submitted annually to state and federal agencies based on various permit requirements.

As a *Valued Corporate Citizen*, we are focused on minimizing our overall impact to the environment through the implementation of consistent process/emissions controls, our focus on continuous improvement as it relates to manufacturing efficiencies and leveraging collaboration with industry and scientific peers to uncover new opportunities of enhancing our environmental practices and manufacturing technologies.



AIR EMISSIONS*

(In metric tons (MT))

| | CARBON MONOXIDE (CO) | NITROGEN OXIDES (NOX) | SULFUR OXIDES (SOX) | PARTICULATE MATTER (PM) | LEAD (PB) | VOLATILE ORGANIC COMPOUNDS (VOC) |
|-------|----------------------|-----------------------|---------------------|-------------------------|-----------|----------------------------------|
| 2022 | 648 | 749 | 3 | 167 | 0.12 | 851 |
| 2021* | 661 | 785 | 3 | 199 | 0.05 | 810 |
| 2020 | 130 | 186 | 1 | 91 | 0.03 | 237 |
| 2019 | 156 | 219 | 1 | 105 | 0.04 | 355 |

*Includes data for Kaiser facilities that are currently required to report annual air emissions to regulatory agencies - Warrick, Trentwood, Newark, Los Angeles, Kalamazoo and Bellwood facilities. Data prior to 2021 does not include the air emissions for our Warrick facility, as it was not acquired until April 1, 2021. The total particulate matter for 2019 and 2020 and VOCs for 2019 and 2020 were restated to correct the amounts.

WATER USE AND CONSERVATION

Our facilities do not utilize significant amounts of water, however, we withdraw water as part of our production processes, primarily for cooling, and work diligently to reduce our water usage and maximize our use of recycled water across our operations. Our casthouses generally represent our largest users of water.

At all locations we operate under stringent wastewater discharge requirements set forth in state or local regulations and/or permits. Our wastewater discharges, whether to local treatment plants or directly to surface waters in the case of our larger facilities, are also closely monitored by a wide range of stakeholders consulted through the permitting process, including government agencies, community groups, employees and non-governmental organizations.

While our operations are designed to minimize our water consumption and use, employees charged with environmental responsibilities at many of our locations administer water management plans and pursue internal targets to further reduce our water usage.

While we are not significant users or consumers of water, we have three facilities located within extremely high water-stressed areas based on our 2022 assessment using the Water Resources Institute Aqueduct Water Risk Atlas.

The cumulative amount of water withdrawn by our Los

Angeles, CA, and our two Chandler, AZ facilities is very small and represents less than 1% of the total amount of water withdrawn by all our facilities during 2022.

In 2022, our total water withdrawal was 12,700 million cubic meters (MCM) compared to 12,500 MCM in 2021.

This represents an overall 2% increase from 2021, and a 2% increase from 2019 baseline.

Our Trentwood rolling mill is one of our largest manufacturing facilities and uses the majority of all water withdrawn across our operations. Trentwood relies on the Spokane River and the Rathdrum Prairie Aquifer to source water which is primarily used for cooling material during the casting process. Trentwood has been committed to implementing and adapting new technologies and processes to reduce its reliance on the Spokane River and support the conservation of this valued ecosystem.

For example, we implemented new technologies to source water solely from the aquifer and reduce our overall environmental footprint on the river system. In addition, Trentwood engineered a closed-loop water recycling system as part of their equipment cooling process that helps reduce water withdrawn or discharged by approximately 500,000 gallons/day.

WATER WITHDRAWAL*

(in million cubic meters (MCM))

| 2019 | 2020 | 2021 | 2022 |
|------|------|------|------|
| 12.4 | 10.0 | 12.5 | 12.7 |

*For 2022, includes all of the Company's facilities except for our additive manufacturing facility, which uses an immaterial amount of water. Data for 2019 through 2020, includes 9 of the 14 facilities of the Company, representing approximately 99% of the water withdrawn by the Company during the period. The data for 2019 through 2020 was restated to reflect corrections.

2022 TRENTWOOD WATER WITHDRAWAL & DISCHARGE

(In million cubic meters (MCM))

| | WITHDRAWAL | DISCHARGE |
|------|------------|-----------|
| 2022 | 10.2 | 7.0 |
| 2021 | 9.8 | 9.7 |

It is important to note that our water data reflects water withdrawn and discharged only. The water that is used to produce our products is essentially used in our process for cooling and is either recycled for reuse or discharged per water discharge permit requirements.

WASTE AND SPILL MANAGEMENT

One of our responsibilities as an environmental steward includes eliminating and minimizing waste products and pursuing alternative uses and recycling options. Each of our facilities is required to follow regulatory requirements and our internal waste and spill management practices. The requirements for each of our facilities may differ based on local regulatory requirements and the amount of waste generated.

Before any new material is permitted to enter our facilities, our environmental and safety teams conduct a material assessment to determine if any potential environmental risks or safety hazards exist prior to use.

Dross, our largest waste product by volume, is processed to recover and recycle the aluminum content and safely dispose of the remaining material.

Dross, a material which forms within aluminum melting furnaces as molten metal becomes oxidized, is our largest waste byproduct by volume. We use third-party processors and converters to recycle our dross to recover the aluminum content and safely dispose of the remaining material.

The remaining waste generated from our manufacturing processes is characterized to

determine proper management and disposal. These wastes are regularly inventoried, appropriately stored and routinely inspected in accordance with applicable regulatory obligations and our environmental management system.

We also coordinate our waste and hazardous management efforts with our business partners, including vendors and contractors. We expect our business partners to comply with our health and safety requirements, including the management of hazardous waste.

We require our off-site transportation and waste management vendors to comply with regulatory obligations as well as our own internal policies. To further lower our potential environmental impact, our policies require all commercial treatment, storage and disposal facilities and recyclers to be audited and approved before they can receive our waste and approved vendors to be re-audited between one and five years depending on perceived or potential risk. These reviews include annual compliance surveys and on-site compliance audits. In 2022, hazardous waste produced increased due to temporary process inefficiencies resulting in year over year variability.

We also implement spill prevention and release procedures at each of our facilities. We conduct periodic inspection of the hazardous waste storage areas and provide training for employees handling hazardous materials at each of our facilities which includes an in-depth review of emergency response procedures, spill prevention control and spill response procedures.

In 2022, we reported zero spills as per criteria identified by the National Response Center reporting requirements.

2022 WASTE MANAGEMENT*

(In metric tons)

| | HAZARDOUS WASTE | TOTAL WASTE GENERATED, RECYCLED, REUSED & OTHER RECOVERY |
|------|-----------------|--|
| 2022 | 1,039 | 51,066 |
| 2021 | 497 | 41,684 |

* 2021 total hazardous waste value has been restated. Data presented excludes operations in London, Ontario.

ENVIRONMENTAL AND PRODUCT QUALITY CERTIFICATIONS

At Kaiser Aluminum we maintain various environmental and product quality certifications and operating systems. These work to validate our compliance with environmental and social laws and regulations that pertain to our operations and products we manufacture. Additionally, our certifications and operating systems provide our customers and other key stakeholders the assurance needed to verify our Company's commitment to environmental and social responsibility. Some of our certifications and operating systems include ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, and the [Aluminum Stewardship Initiative \(ASI\) Performance Standard](#).

ISO 14001 - ENVIRONMENTAL MANAGEMENT SYSTEM

Our environmental management system (EMS) allows us to organize, review and adjust our environmental goals, analyze our environmental aspects and impacts, and monitor and measure progress in achieving our objectives. Our senior leaders are proactively involved in our environmental compliance activities and engage in an ongoing dialogue to ensure our commitment to environmental stewardship is a focus throughout the Company.

We maintain ISO 14001:2015 certification at five of our facilities which are third party certified every three years and complete a surveillance audit annually (refer to our [website](#) to learn more about our facility certifications). Although we do not currently maintain an official ISO 14001:2015 certification for the remainder of our facilities, we have implemented an EMS framework that aligns closely with the ISO standards. Through the ISO 14001:2015 process and system, we equip our all employees and facilities with the information, tools and support they need to comply with environmental laws, regulations, and our internal standards.

We also implement a corporate environmental management system audit program which evaluates facility alignment to the ISO framework and other internal environmental compliance objectives relevant to our business. Internal audits are typically conducted every three years across each of our facilities. As part of this program, we implement a prompt and systematic corrective action process. The corrective action procedure guides each facility to review the finding through a root-cause analysis (RCA). A corrective action plan (CAP) is then established based on the RCA and includes timelines and the employee(s) responsible for ensuring the CAP is implemented. A CAP is closed following the execution and final validation of approved corrective actions to ensure the facility can prevent any re-occurrences in the future.

We engage candidly and constructively with our stakeholders and respond to questions and concerns about our environmental performance and share information on actions we implement that minimize risks to the environment. We are responsible corporate citizens and are dedicated in supporting our communities by investing in processes and technologies that help to enhance our environmental performance.

We are committed to ensuring environmental compliance across our facilities, which includes capitalizing on opportunities to improve and advance our sustainable manufacturing processes. In 2022, we had zero environmental non-compliance incidents that resulted in a significant violation or penalty exceeding \$25,000.

ISO 9001:2015 - QUALITY MANAGEMENT SYSTEM

Kaiser Aluminum is certified to ISO 9001:2015 quality management system standard across all our operations. Our quality management system (QMS) provides our customers with the assurance that our products consistently meet and achieve regulatory requirements and customer product specifications. Like our environmental management system, our QMS follows a similar structure, where our product quality processes are audited both internally by our Corporate Quality Team and externally by an accredited third party. Any findings through either audit process are evaluated through a root-cause analysis process, and a corrective action plan is implemented promptly to ensure that potential issues are mitigated through improved processes and controls.

ALUMINUM STEWARDSHIP INITIATIVE

Throughout the value chain, the aluminum industry is well-positioned and focused



on supporting continued efforts to reduce carbon emissions and advance product circularity. The Aluminum Stewardship Initiative (ASI) is a global, non-profit standards setting and certification organization with the goal of bringing together aluminum producers, consumers, and stakeholders across the aluminum value chain with a commitment to maximize the contribution of aluminum towards a more sustainable society. Our Warrick, IN facility has been third-party certified to the [ASI Performance Standard](#) since May 2021.

A large, light blue sign with the text 'KAISER ALUMINUM WARRICK' in a bold, dark red font. The sign is set against a background of green trees and a clear blue sky. The text is arranged in three lines: 'KAISER' on the top line, 'ALUMINUM' on the middle line, and 'WARRICK' on the bottom line. The sign is slightly tilted to the right.

SUPPLIER ENGAGEMENT

We value our relationships with our suppliers. Our suppliers are our partners and play an important role in helping us create a healthier and more sustainable world. We are committed to working closely with our suppliers to increase efficiencies and reduce environmental impacts throughout the value chain.

As we continue to develop our pathway towards decarbonization, another key ambition is to expand supplier engagement to better understand our overall environmental performance as it relates to mitigating climate change, and other key environmental performance indicators, but also how they comply and meet the expectations of our corporate policies that relate to the responsibility of our value chain.

To support the future expansion of our engagement activities, we have established a [Supplier Code of Conduct Policy](#) that serves as a foundation for our ongoing and future supplier engagement and provides a clear set of principles and expectations to help guide supplier business conduct, which includes compliance with all environmental and social laws and regulations.

REACH COMPLIANCE

We are a global supplier and are subject to the laws, rules, and regulations of the places where we do business. The European Union's Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) regulation aims to improve the protection of human health and the environment through better and earlier identification of the intrinsic properties of chemical substances. It places responsibility on industry to manage the risks from chemicals and provide safety information on the substances. It also calls for the progressive substitution of the most dangerous chemicals when suitable alternatives have been identified.

While we do not manufacture chemicals, we use them in our production processes. Our internal team works with each of our facilities to ensure we are adhering to REACH requirements and actively seeking substitutions for chemicals that REACH has listed as Substance of Very High Concern (SVHC). This can be challenging, as some substitute chemicals not typically used in a product formula could lead to product quality and process inefficiencies, which in turn can create safety and product performance issues downstream which is not acceptable. We are committed to working closely with our suppliers and our customers to ensure we validate any new substance before making a permanent substitution in our process.



SOCIAL

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OUR PEOPLE

Our talented and dedicated workforce underlies our success. We are committed to diversity, equity, inclusion and belonging in the workplace and treating our employees with dignity and respect. The diverse range of perspectives, backgrounds, cultures, and experiences within our workforce promote productive collaboration, encourage disruptive innovation, and enhance our performance.

One of our five corporate values is to be a *Preferred Employer* and we strive to do this by:

- Providing a safe and clean workplace.
- Attracting, developing, promoting, and retaining people from all cultures and segments of the population based on talent and ability.
- Providing an environment of diversity, inclusion, belonging, empowerment, responsibility, and accountability.
- Treating all employees with dignity and respect.
- Being responsive to all employees.
- Assuring two-way effective communication.
- Developing and maintaining a positive relationship with all employees and their designated representatives.
- Providing a workplace that facilitates creativity, learning and innovation.
- Offering competitive and equal pay and benefits that attract and retain employees.
- Employing a variable pay component linked to lean metrics.



RECRUITMENT AND DEVELOPMENT

We are committed to recruiting a workforce that reflects people from all cultures and segments of the population based on ability. Our initiatives, which go beyond legal compliance, include: identifying and recruiting diverse talent, fostering relationships with universities, employment agencies, and professional organizations that work with more diverse groups, leveraging inclusive job-posting sites, concentrating on diverse candidates for internships and scholarships, and considering DEIB as part of the selection process for internal and external training and development opportunities.

We have a well-established recruitment and talent development strategy implemented by our operational and functional leaders who are key in the early identification of high-performing and high-potential employees. All qualified internal and external candidates, including those who fall into any minority or gender-related group are highlighted for consideration in filling impact positions within our organization, that we broadly define to include over 200 senior positions and constitute 20% of our salaried workforce. We

also track the gender and ethnic diversity of internal and external job applicants to evaluate the diversity of our candidate pool; however, the strategy of our Company is to hire new candidates and promote others solely based on qualifications, skillset, and merit.

SUCCESSION PLANNING

Our Board and its committees oversee the succession planning for our executive officers. Our ESG Committee also reviews the leadership and development training of high-potential senior employees with the potential to succeed our executive officers. Our Senior Leadership Team including the CEO, also meets monthly to review and set strategy and monitor performance metrics, including the review of organizational succession plans as well as training and mentorship programs to ensure the Company is well-positioned to smoothly transition into our next wave of Company leaders.



TALENT DEVELOPMENT

We are committed to the development of our employees using a broad mix of external resources and internal programs, including our Kaiser Leadership Program, Kaiser Women's Leadership Program, Front Line Leader Development Program, the Metallurgy Excellence and Technical Strength Program and Kaiser University. We continue to expand our talent development initiatives to pursue the significant long-term potential for our continued success, which is dependent on the knowledge, skills, abilities, and commitment of our current and future leaders.

80

Of the 93 employees who completed the Kaiser Leadership Program since its inception in 2016 remain with Kaiser

KAISER LEADERSHIP PROGRAM



The Kaiser Leadership Program is a full-year program that combines personalized leadership development and Kaiser-management system focused curriculum with a unique opportunity to build relationships

with an internal network of leaders across locations and functions. Our mission of the Kaiser Leadership Program is to strengthen performance, develop bench strength, and accelerate the readiness of key talent across the Company. The program blends classroom, online modules, and live web events using a cohort model to deliver a flexible, convenient learning environment and includes training and coaching conducted by Thayer Leadership at West Point. Cohorts typically consist of 12 employees selected based on several factors, including position, responsibility, succession needs, diversity and location and are intended to facilitate the development of relationships across the Company and across disciplines. Since its inception in 2016, 93 employees have completed this program and to date 80 remain with Kaiser.

WOMEN'S LEADERSHIP PROGRAM



In 2022, we launched our inaugural Kaiser Aluminum Women's Leadership Program for current and emerging women leaders. The talent, value, and diverse perspective women bring

to our workplace is vital to our success. The Women's Leadership Program is designed to elevate the visibility of women at Kaiser Aluminum, increase female representation in all levels of leadership, and enhance the inclusion and sense of belonging for current and emerging female leaders.

The year-long program is offered as a blended learning journey incorporating in-person and live, online instructional events, self-directed learning, and mentoring. Each participant is partnered with a mentor outside of their functional area and location to broaden organizational perspective and facilitate cross-functional knowledge sharing. The program utilizes a cohort model to support networking, relationship building and group reflection.

TALENT DEVELOPMENT CONTINUED

FRONT LINE LEADER DEVELOPMENT PROGRAM



The Front Line Leader Development Program is a six-month program that strengthens organizational performance through ethical, effective, and sustaining tactical leadership for both new and experienced front line supervisors. The program uses a cohort model to encourage collaboration and team building and to ensure accountability, facilitated group discussions, and the sharing of effective best practices.

Initially rolled out in early 2019 at our Trentwood facility, the Front Line Leader Development program has since been rolled out at many of our other facilities, including all of our facilities with larger workforces. Rollouts at additional facilities are included in our strategic planning process.

METALLURGY EXCELLENCE AND TECHNICAL STRENGTH PROGRAM

The mission of the Metallurgy Excellence and Technical Strength Program is to provide a professional development program for Kaiser's talented metallurgical professionals to facilitate their ability to develop and implement process control systems and identify new technologies that advance Company product innovation.

This program provides mentorship opportunities with Company leaders and experts as well as participation in career enhancing training to retain and grow talent and maintain Kaiser's competitive advantage.



KAISER UNIVERSITY

Kaiser University is our online learning and development platform offering a catalog of more than 13,000 on-demand courses to our Board and employees across a broad range of topics including DEIB, compliance, maintenance, environmental, health & safety, Lean Six Sigma, communication skills, business skills, computer skills, cybersecurity, discrimination, and harassment prevention, as well as courses on our history, our processes and our policies.

OVER
18,500

**LEARNING ITEMS COMPLETED IN
KAISER UNIVERSITY IN 2022**

In 2022, more than 3,400 active users completed over 18,500 learning items on Kaiser University including online courses, videos, and instructor-led training.

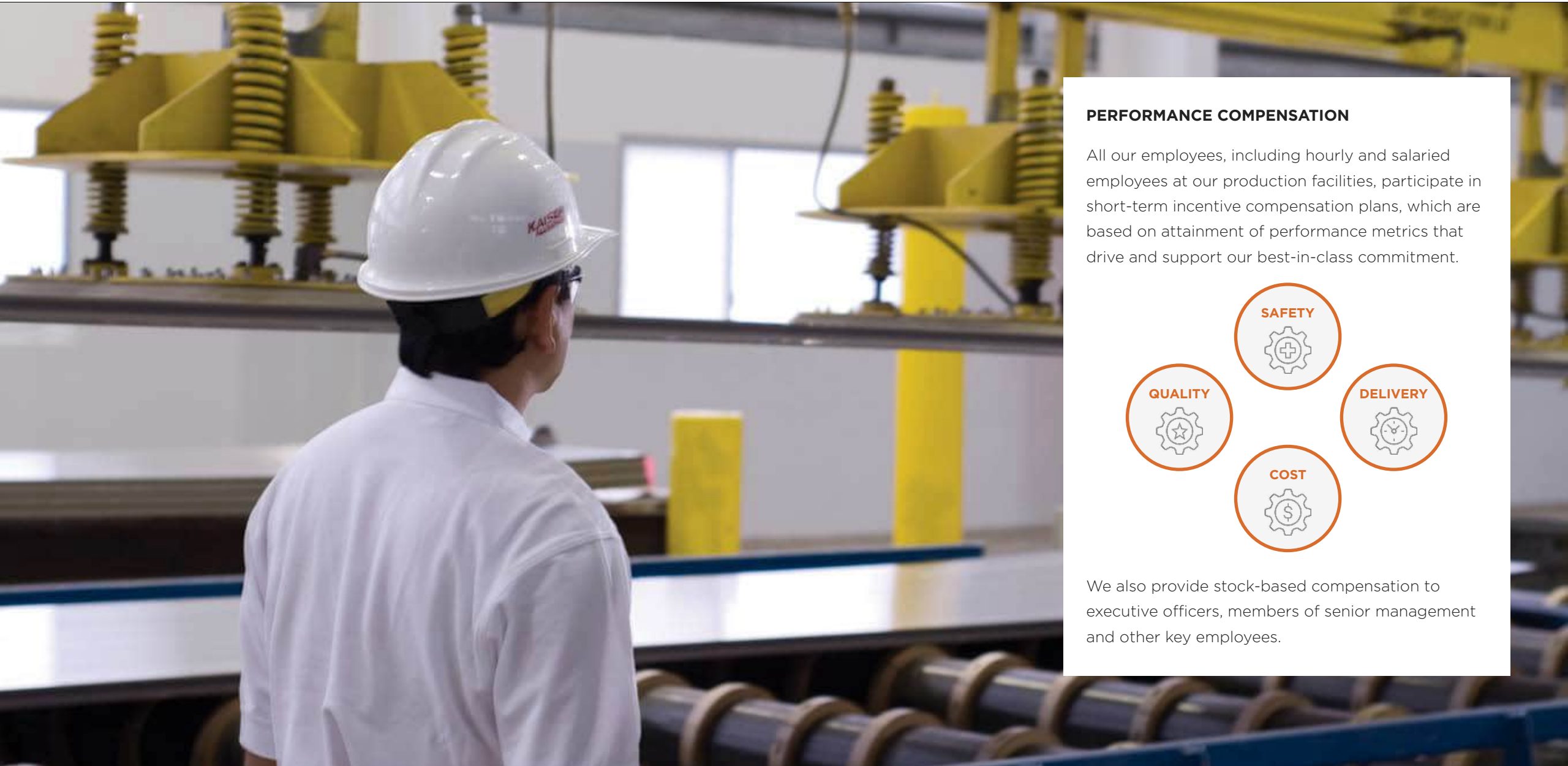
TUITION ASSISTANCE

The tuition assistance program provides tuition reimbursement for salaried employees and certain represented employees as stipulated by the collective bargaining agreement. The mission of this program is to provide financial support for employees seeking to complete a degree that benefits both our employees and our Company.

KAISER ALUMINUM SCHOLARSHIP PROGRAM

Kaiser Aluminum initiated a Scholarship Program that provides financial support to eligible employees and their children who plan to further their education to an accredited college, university, or vocational school program of the student's choice.





PERFORMANCE COMPENSATION

All our employees, including hourly and salaried employees at our production facilities, participate in short-term incentive compensation plans, which are based on attainment of performance metrics that drive and support our best-in-class commitment.



We also provide stock-based compensation to executive officers, members of senior management and other key employees.

EMPLOYEE WELLNESS AND BENEFITS

We offer a suite of quality healthcare and well-being programs to all our full-time employees, including health, dental and vision benefit options, and paid leave (statutory and Company-provided). In addition, in recent years we have implemented a process on a Company-wide basis to increase awareness of the importance of employee wellness. We have introduced several programs to educate and assist employees in making healthy lifestyle choices and have provided incentives and discounts to encourage participation across the organization, including:

- Annual on-site health biometric screenings.
- On-site flu shots and Covid-19 vaccination.
- Employee Assistance Programs (EAP), providing confidential assistance with healthcare issues and the healthcare system, including crisis and emergency help.
- Smoking/tobacco cessation programs.
- Internal, as well as third-party, online wellness workshops, including workshops on nutrition and fitness.
- Wellness coaching.

RETIREMENT SAVINGS PLANS

All our U.S. employees have access to 401(k) savings plans, depending on the terms of their employment. In Canada, salaried employees at our London, Ontario facility have access to a defined benefit pension plan with annual contributions based on each salaried employee's age and years of service.

Through the collective bargaining process, we contribute to four multi-employer pension plans under the terms of certain collective bargaining agreements. In addition, certain union employees at our Warrick facility participate in a defined benefit pension plan, as well as a post-retirement benefit plan relating to retiree medical and life insurance benefits. Certain hourly and salaried employees are also able to receive defined post-retirement health and welfare benefits through Voluntary Employee Beneficiary Associations.



DIVERSITY, EQUITY, INCLUSION AND BELONGING

We are committed to DEIB in the workplace. We strive to create a Company culture where people feel comfortable and encouraged to bring their true selves to work. We strongly believe that the diverse range of perspectives, backgrounds, cultures, and experiences within our workforce promotes productive collaboration, encourages disruptive innovation, and enhances our performance.

In 2022 we formalized our DEIB efforts by adopting a Diversity, Equity, Inclusion and Belonging Policy which aligns with our corporate values and Code of Business Conduct and Ethics and is overseen by our Board and Senior Leadership Team. The acquisition of our Warrick facility in 2021 further enhances our DEIB efforts by introducing well-established best practices that we continue to leverage and incorporate into the broader Kaiser organization, including targeted training for hiring managers, employee resource groups and programing.

DEIB content is woven throughout the curricula of our internal leadership development programs and extensive DEIB resources are available both on demand and by assignment on our Kaiser University training platform. Our learning and development program managers work to ensure DEIB is more than just a singular topic, but a core principle continuously embedded in our culture as reflected in our corporate values.

Our organization is driven by a culture of continuous improvement and seeks feedback from our workforce to ensure we identify areas

where can improve. We look to engage with our employees through a variety of means, both formal and informal, to clearly understand how we are performing versus our values.

In 2022, we worked with outside experts to guide the development of an employee DEIB engagement survey, that was launched in early 2023. The insights gained from this employee survey are helping establish an understanding relative to employee perspectives on Company culture, management/leadership style, career development opportunities, job training, employee benefits, and workforce diversity. The survey also provided an opportunity for employees to share additional confidential feedback or concerns directly that was compiled and shared with leadership. Employee engagement surveys are managed through a third-party where all responses remain confidential.

Kaiser is committed to safeguarding the well-being of our employees and have formalized this through our Code of Business Conduct and Ethics, and our Human Rights Policy. We do not tolerate discrimination of any kind, including discrimination related to race, color, religion, age, gender sexual orientation, social or national origin, physical or neurological ability, or any other protected classification. We work to foster a safe workplace environment that inspires a culture of inclusivity and belonging where our employees can come to work without concerns of experiencing any type of discrimination or harassment.

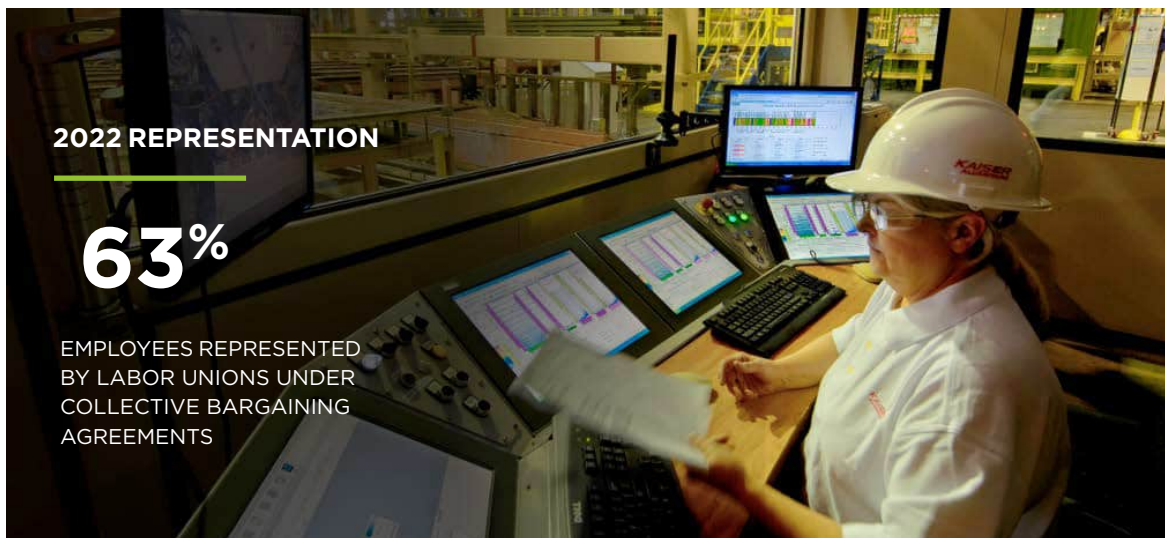
2022 GENDER AND ETHNIC REPRESENTATION (U.S. ONLY)

| | | |
|---------------|---------------------|-------------------------------|
| BOARD | 20% WOMEN | 30% ETHNIC MINORITY |
| EXECUTIVE | 12% WOMEN | 18% ETHNIC MINORITY |
| SALARIED | 22% WOMEN | 17% ETHNIC MINORITY |
| ALL EMPLOYEES | 13% WOMEN | 20% ETHNIC MINORITY |

Executive defined as Vice President and above;
Salaried defined as exempt and non-exempt salaried employees;
All Employees defined as employees with the exception of temporary and Executive employees



LABOR RELATIONS



As noted in our corporate values and our Human Rights Policy, we believe in freedom of association and respect our employees' choice to be represented or not represented by a union in accordance with the laws of the states and countries where we operate, without fear of reprisal, intimidation, or harassment. Where employees are represented by a legally recognized union, we are committed to establishing a constructive dialogue with their freely chosen representatives. We also require our suppliers to respect the freedom of association of their employees.

2022 REPRESENTATION

In 2022, approximately 63% of our employees (or approximately 90% of our production employees) were represented by labor unions under collective bargaining agreements, with varying durations and expiration dates.

While most of our labor agreements are with the United Steelworkers (USW), we also have labor agreements with the International Brotherhood of Teamsters and the International Association of Machinists and Aerospace Workers. We have not had a labor dispute, strike, or lockout for over 20 years.

All our employees, including our represented employees and their union representatives, are an important part of our business and play an important role in the successful execution of our strategy, our safety performance, the quality of our products and our continuous improvement efforts.

As part of our commitment to facilitate ongoing open communication and positive workplace relationships with our employees, we conduct regular "state-of-the-plant" employee meetings, provide business updates, and engage regularly with union representatives on a wide variety of matters important to our workforce and to the continued success of our manufacturing facilities. In addition, all our plants have joint safety committees that include union representation to ensure our production workforce is well represented.

We partner with our local and international unions and collectively participate in various industry groups to share and identify best practices that are relevant for our industry. From the onset of the Covid-19 pandemic, we joined forces with our valued workforce, and our local and international unions to ensure the safety and well-being of our employees and their families. Our collaborative efforts to develop and advance internal policies and procedures continue because our focus remains on keeping our employees and their loved ones safe.

LABOR RELATIONS CONTINUED

BOARD MEMBERS

NOMINATED BY THE
UNITED STEELWORKERS



DAVID FOSTER



RICHARD GRIMLEY



TERESA SEBASTIAN



BRETT WILCOX

We also have a Director Designation Agreement with the USW pursuant to which the USW generally has the right to designate for nomination by our Board the minimum number of director candidates necessary to ensure that, assuming the nominated candidates are elected to our Board by our stockholders, at least 40% of our Board members have been nominated by the USW. We believe our Director Designation

40%

Board members
nominated by the
United Steelworkers

Agreement has facilitated a constructive dialogue and collaboration with the USW on matters important to the USW, its members, and the Company. As part of that dialogue, we meet regularly with the USW to discuss our Board, our Board's skills matrix, Board succession planning and future nominations to help ensure that

our Board continues to have the skillset, diversity, and expertise necessary to effectively exercise its oversight role. Current members of our Board that have been nominated by the USW are David Foster, Richard Grimley, Teresa Sebastian and Brett Wilcox.

We engage with and make contributions to the BlueGreen Alliance, a group formed by labor unions and environmental organizations to solve environmental challenges in ways that create and maintain quality jobs and build a clean, thriving, and equitable economy. In addition, we have a separate Environmental Affairs Taskforce at our Trentwood facility comprised of subject matter experts from Kaiser, USW, and other stakeholders to collectively respond to and address Washington state legislative issues concerning the environment, including air emissions, water consumption and water discharge.

WORKPLACE HEALTH AND SAFETY

Employee safety and well-being is paramount to our workplace culture and our performance at Kaiser Aluminum. Being a *Preferred Employer* is a core value that we stand behind and that means ensuring everyone on our Kaiser Team returns home safely every day.

Our safety management system begins with a strong and consistent “tone at the top” through our Senior Leadership Team with oversight provided by our corporate safety team, led by our General Counsel. This is followed by regular engagement with our employees on safety matters and the implementation and maintenance of our robust safety compliance program that includes an annual review of facility safety guidelines and procedures. We have also incorporated safety performance into all of our short-term incentive plans, including our corporate short-term incentive plans that applies directly to our executive officers and senior management. Our well-established health and safety culture continues to empower our employees to take personal responsibility for their actions and the well-being of their co-workers.

Our safety management system is built on four cornerstones.



Being a Preferred Employer means ensuring everyone on our Kaiser Team returns home safely each and every day.

WORKPLACE HEALTH AND SAFETY CONTINUED

EFFECTIVE SAFETY PLANNING (PLAN)

Annually, each of our facilities develops through our safety management process a customized, risk-based prevention program that prioritizes and addresses the greatest threats to the health and safety of its employees. All our health and safety procedures and operating guidelines incorporate risk identification and objective risk assessment. In addition, all our safety plans are reviewed and scrutinized by operational and safety leadership to ensure compliance with internal and external standards and establishment of aggressive performance improvement targets.

Our safety programming addresses potential safety risks related to our operations within our emergency preparedness protocol. These risks include fire, severe weather, molten metal spills and explosions, and active shooter plans. More recently resulting from Covid-19, we included pandemic response plans for each of our facilities including training, threat assessment, protection measures, prevention measures, contingency plans, drills, and tools.

SAFETY SYSTEM EXECUTION (DO)

Each of our facilities, from our smallest facility to our largest facility has implemented a formal strategic safety plan. Our safety plans include strategic initiatives based on a wide variety of regulatory and risk-based topics. Systemic hazard identification and control is also a key feature of our safety management system, including: pre-operational safety checks



for mobile equipment, supervisor safety observations, annual interlock and leak testing for combustion systems, crane and rigging inspections, pre-cast safety checklists, and energy control procedure observations and reviews.

ROADMAPS FOR HAZARD IDENTIFICATION AND CONTROL

In 2020, we launched significant changes to further enhance six of our primary safety operating guidelines and procedures, which we refer to as Roadmaps for Hazard Identification and Control. Our procedural enhancements focused on improving the consistency and auditability of our risk assessments to facilitate more efficiency and accuracy in the implementation of our safety prevention program.

We also assign roadmap champions, consisting of multi-disciplined members of each facility's management team, to guide, sponsor and execute our prevention programs and have been encouraging champion participation.

SAFETY PERFORMANCE REVIEWS & EMPLOYEE ENGAGEMENT

On a monthly basis, we have a Company safety meeting that includes our safety managers, plant managers and other senior members of management to discuss our safety performance, recent incidents, near misses and shared learnings. Each meeting typically highlights one or two incidents a month where we can review camera footage and allow our plant and safety managers to discuss the incidents, findings and additional controls implemented to mitigate the risk of repeat occurrences.



WORKPLACE HEALTH AND SAFETY CONTINUED

We also encourage accountability through employee engagement. All our facilities have committees comprised of our labor, management and safety team members to facilitate communication and exchange of ideas, including participation in the roadmap execution teams, routine audits to identify hazards, preparation of safety policies and procedures, and provision of safety training.

We also encourage employees to voice concerns using our confidential hotline. We investigate and address every one of the reports made through our hotline, including safety-related issues, that are reviewed regularly with our Board and Senior Leadership Team.

SAFETY TRAINING

Our production employees receive between 16 to 36 hours of safety training annually depending on job responsibilities. Contractors are pre-qualified based on their safety programs and are required to achieve a minimum of four hours of safety training.

Elective training includes a customized series of safety leadership workshops for front line leaders. These workshops advance our front line leaders' skills in incident investigation, hazard recognition, safety roles and responsibilities, and one-on-one coaching. The Kaiser Leadership Program also includes a full day of applied executive safety leadership in the curriculum. In addition, our safety team at each facility is required to complete annual safety training to ensure knowledge and skillset requirements remain current.

Our health and wellness programming includes training on risk-based industrial hygiene, heat, noise monitoring and workplace ergonomics. In addition, we provide chemical safety program training across the Company.

PERFORMANCE MONITORING (CHECK)

METRICS AND TARGETS

We monitor our progress through routine reviews of our safety process and performance. We utilize both leading and trailing indicators to monitor our progress. Trailing indicators, which help us monitor our safety performance, include:

- Total case incident rate (TCIR),
- Lost-time case incident rate (LCIR) and days away, and
- Restricted and transfer (DART) rate.

Leading indicators, which help us monitor and assess risks and the effectiveness of our safety plans and processes, include:

- Significant injury and fatality (SIF) potential,
- Actual incident rate,
- Near-misses,
- Timely corrective action of internal and external audit findings,
- On-time safety plan execution information, and
- Safety culture risk.

Plant safety metrics are integrated into our monthly quality, production, and financial reports and are reviewed monthly by the senior leadership team.



WORKPLACE HEALTH AND SAFETY CONTINUED

SAFETY AUDITS

We incorporate routine auditing into our safety monitoring programs. Every facility’s hazard and protection programs are audited every three years by internal and external aluminum safety industry experts. Facilities that remelt aluminum and cast ingots also receive annual molten metal safety inspections by corporate and external industry experts.

In 2022, we completed 100% of our planned audits. Corrective actions are issued based on audit findings and tracked through to closure using internal safety dashboard reporting.

RESULTS TRACKING

In 2022, we maintained our strong safety performance and achieved respectable LCIR performance with zero employee or contractor fatalities. Our LCIR for 2022 was 0.28. The decrease in our LCIR is the result of our continued focus on safety and initiatives to reduce high severity risks. Our TCIR for 2022 was 2.30, reflecting strong performance and maintaining a downward trend since 2019.

We track injury severity rate to identify the biggest safety concerns at our facilities so we can take proper steps to eliminate and control them. Our 2022 injury severity rate was 13.49, which was an increase over 2021, but overall sustaining a downward trend.

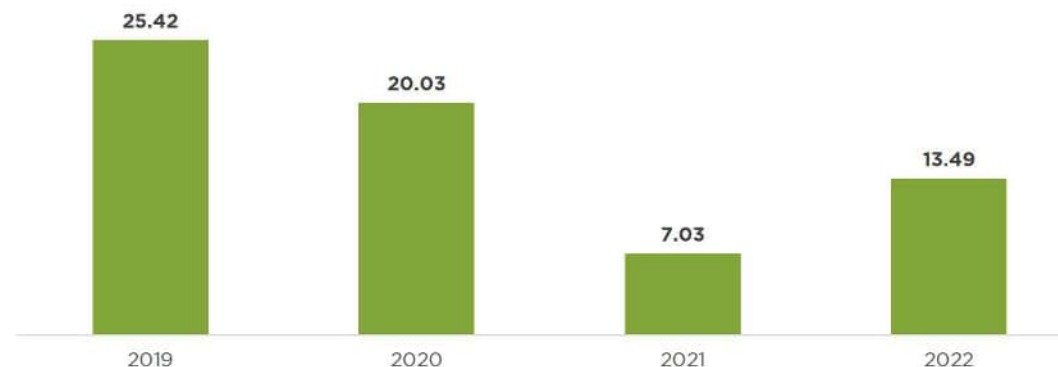
These trends are a testament to the diligent actions our employees and operations leaders demonstrate in taking responsibility for setting the standard and holding the line in pursuit of best-in-class safety performance.

In 2023, we are maintaining our drive for continuous improvement in our safety strength calculator which measures residual risk across all plants and all prevention programs. We will add three new SIF prevention programs to our audit schedule while working to sustain continuous improvement. Finally, we expect to work to expand the engagement of our workforce by conducting additional perception surveys.

INCIDENT RATES - FULL-TIME EMPLOYEES

| | FATALITIES | DAYS AWAY, RESTRICTED AND TRANSFER RATE | LOST-TIME CASE INCIDENT RATE (LCIR) | TOTAL CASE INCIDENT RATE (TCIR) |
|------|------------|---|-------------------------------------|---------------------------------|
| 2022 | 0 | 1.13 | 0.28 | 2.30 |
| 2021 | 0 | 1.02 | 0.22 | 2.27 |
| 2020 | 0 | 1.11 | 0.32 | 1.95 |
| 2019 | 0 | 2.09 | 0.44 | 3.02 |

SEVERITY RATE



WORKPLACE HEALTH AND SAFETY CONTINUED

IMPROVEMENT ACTION (ACT)

We believe in a culture of continuous improvement, and this applies to our safety program. We implement improvements to our safety programs based on lessons learned from experience and analytics gained from internal team members and from peers from across the sector. We have made significant enhancements to our operating guidelines and procedures, integrating lessons learned from internal and external near-miss incidents, including more recently the integration of our Corporate Molten Metal Safety Policy.

We also promote the advancement of health and safety practices by sharing new knowledge and experiences with peers from across our industry. In 2022, our safety professionals participated in:

- The leadership of the safety committee of the Aluminum Association.
- The development of the ANSI B11 standard revision for machine guarding.
- Co-chairing the revision committee for B11.17, Safeguarding for Horizontal Extrusion Press Systems.
- ANSI Z244 development for Control of Hazardous Energy.
- ANSI Z117 development for Confined Space.
- ISO 45001 development for Safety Management Systems.
- Multiple presentations given at various safety conferences.

Workplace safety is our top priority, and we continue to promote a safe work culture where employees remain vigilant to ensure their safety and the safety of their team members daily.



We have made significant improvements in our operation guidelines and procedures including our Corporate Molten Metal Safety Policy



SUPPORTING OUR COMMUNITIES

Our Warrick facility established a Community Advisory Board that serves as a communication and engagement forum for local stakeholders



Over the last 76 years, Kaiser Aluminum has been committed to supporting our communities in ways that help local charitable organizations and service agencies create a positive and meaningful impact. Being a *Valued Corporate Citizen* means being socially responsible which includes listening to our community stakeholders, and providing financial and/or in-kind support where we understand the need is the greatest.

We engage regularly with our community stakeholders across our operations to help strengthen our relationships, share information, and provide opportunities to identify and collaboratively address concerns or needs that are brought forward.

For example, our Warrick facility has established a Community Advisory Board (CAB) that serves as an effective two-way communication and engagement forum where our local stakeholders have the opportunity to share information on community concerns, needs and key regional priorities. In return, our plant leadership shares information on Kaiser specific activities related to our operations, business developments, upcoming challenges, and community service events where we are actively participating. Volunteer CAB members include residents who represent non-profits, civic and community organizations, government, and representatives from educational institutions.

We are committed to providing continuous dialogue that is transparent and effective by ensuring we implement the following strategies:

- Strengthening existing relationships and building new relationships with community leaders, groups and organizations that are founded on respect, trust, and transparency.
- Providing support towards community initiatives that address community needs and align with business goals.
- Provide effective communication processes and procedures to anticipate and respond to community issues and concerns.

CHARITABLE CONTRIBUTIONS

We manage all Company charitable giving both financial and in-kind through our Corporate Charitable Contributions Committee. Members of this committee are appointed by our President and Chief Executive Officer (CEO) and include our Chief Financial Officer, and Chief Administrative Officer and General Counsel, and Vice President of Sustainability. Decisions made regarding charitable giving are guided by our internal Corporate Charitable Contributions policy, which is reviewed annually by the committee. On an annual basis, local charitable contribution recommendations are brought forward by each facility which are approved by plant managers and operational leadership before they are submitted to the corporate committee.

We make financial and/or in-kind contributions towards charities that align with four key categories within our policy. They include:

- Community organizations or service agencies,
- Educational institutions,
- Environmental and conservation organizations, and
- Social, health and human services organizations.

In 2022, we contributed a total of over \$348,000 in financial giving towards various charities and community events across our operations. This brings our overall total charitable contributions for the last five years, to well over 2 million dollars. We look forward to expanding our charitable giving footprint in future years, as we continue to work closely with local organizations to support impactful initiatives that improve the health and social well-being of our local communities.



VOLUNTEER AND SPONSORSHIP HIGHLIGHTS

UNITED WAY SPRING DAY OF CARING

Kaiser Aluminum Warrick (Newburgh, IN)



United Way of Southwestern Indiana

More than 40 Warrick employees pitched in to refresh a couple of local parks for summer fun during a special United Way Spring Day of Caring in April 2022. Lou Dennis Community Park in Newburgh, IN, received an extreme makeover with the refurbishment of the Fortress of Fun, a wooden play structure originally built in 1998 by area residents. Without the assistance of the Kaiser Aluminum Warrick team, the Fortress of Fun would have had to be closed for the summer due to safety considerations. Warrick employees stabilized, repaired, and repainted the new structure, as well as cleaned gardens and pitched in to put down 70 cubic yards of new mulch around the play area. A member of the Newburgh Parks and Recreation Board called the effort “another great step in serving the children and parents of our community.”



JOB SPARK - JUNIOR ACHIEVEMENT

Kaiser Aluminum Warrick (Newburgh, IN)



Kaiser Aluminum Warrick participated in JA Job Spark, a two-day Junior Achievement hands-on career event in October 25-26, 2022, for eighth grade students from across southwest Indiana. The focus of this initiative is to stimulate youth interest in future “high demand” occupations and learn about specific skills and coursework they would require to be prepared for post-secondary education, and a future career pathway towards these professions. Various activities were planned to provide more applied experience, as well as opportunities to engage with industry professionals from eight specific career clusters, including advanced manufacturing. Warrick team members attended the event, and presented an example of state-of-the-art advanced manufacturing technology used to help detect impending equipment failures before they happen. This technology helps to reduce the potential of unplanned mill downtime and minimize safety risks that can be associated with unexpected equipment failure.

YMCA - FIT FOR A PURPOSE

Kaiser Aluminum Trentwood (Spokane, WA)



Kaiser Aluminum Trentwood participated as a Gold Sponsor for the annual YMCA Fit for A Purpose, a fundraising event for its key mission programs. Contributions will benefit areas like early learning education, youth sports and Camp Reed scholarships, cancer survivor support and safety around water and many other programs. In 2022, Kaiser Aluminum contributed \$10,000 towards the program.

US MARINE CORP TOYS FOR TOTS

Kaiser Aluminum Bellwood (Bellwood, VA)



Our Bellwood Facility participated in the United States Marine Corp Toys for Tots program to donate toys for underprivileged children within the local community. Employees came together to donate several toys for children of all ages to bring joy and deliver a message of compassion, kindness, and generosity during the holiday season.

BIG BROTHERS BIG SISTERS OF SOUTHWEST MICHIGAN



Kaiser Aluminum Kalamazoo (Kalamazoo, MI)

Kaiser Aluminum in Kalamazoo, MI has provided annual support towards Big Brothers Big Sisters of Southwest Michigan over the last 15 years. The organization is focused on developing meaningful mentorship opportunities between Bigs (the mentors) and the littles (children) ages 6 through 18, to help inspire positive connections that can improve overall emotional support and perspective. These effective mentorship connections in turn can help influence a child’s behavior towards a more successful, less risky future pathway. In 2022, Kalamazoo was a platinum level sponsor and contributed \$11,200 towards the local program.





APPENDIX

| | |
|----------------------------------|----|
| SASB Index | 72 |
| Board of Director Qualifications | 78 |
| Forward Looking Statements | 80 |

SASB INDEX

As part of our efforts to disclose on the topics that are most material to our business, Kaiser Aluminum aims to align with the recently updated Sustainability Accounting Standards Board Metals & Mining Standard. All data referenced in this report is from FY 2022.

| TOPIC | SASB CODE | ACCOUNTING METRIC | CATEGORY | RESPONSE / LOCATION |
|--------------------------|--------------|--|-------------------------|---|
| Greenhouse Gas Emissions | EM-MM-110a.1 | Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations | Quantitative | Climate Change Strategy, pages 36-45 Our facilities in London, Ontario, Washington, and California are covered under emissions trading schemes. As this regulation develops, we will comply with all existing and future requirements. |
| | EM-MM-110a.2 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Discussion and Analysis | In 2021, we implemented long-term goals to reduce our total scope 1 and 2 emissions by 20% compared to 2019 levels by 2030. A key part of this strategy is our investment project, currently underway, that will enable our Warrick facility to source electricity from a utility with a cleaner energy grid factor. In addition, all our operations will continue to make internal efficiency improvements. Further information on our carbon reduction strategy can be found with the following sections of this report: 2022 Sustainability Highlights, page 8 Climate Change Strategy, pages 36-45 |
| Air Quality | EM-MM-120a.1 | Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs) | Quantitative | Air Quality, page 46 |

| TOPIC | SASB CODE | ACCOUNTING METRIC | CATEGORY | RESPONSE / LOCATION |
|--|--------------|--|--------------|--|
| Energy Management | EM-MM-130a.1 | (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable | Quantitative | Climate Change Strategy, pages 36-45 |
| Water Management | EM-MM-140a.1 | (1) Total fresh water withdrawn, (2) total fresh water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress | Quantitative | <p>(1) Total fresh water withdrawn in 2022 was 12,700,000 m³.</p> <p>(2) We track withdrawal and discharge data for our Trentwood facility, Total water withdrawn at Trentwood was 10,200,000 m³ in 2022.</p> <p>Three of our fourteen total facilities operate in waterstressed areas in California and Arizona. These facilities are not significant users of water, accounting for less than 1% of our company-wide water withdrawal in 2022.</p> <p>Our operations are designed to minimize water use, and we continue to monitor performance. Additional information is contained under Water Use and Conservation, page 47</p> |
| | EM-MM-140a.2 | Number of incidents of non-compliance associated with water quality permits, standards, and regulations | Quantitative | <p>In 2022, Kaiser had zero environmental non-compliance incidents resulting in a significant fine – page 49</p> <p>Additional compliance information is available under Water Use and Conservation, page 47</p> |
| Waste & Hazardous Materials Management | EM-MM-150a.4 | Total weight of non-mineral waste generated | Quantitative | This metric is not applicable to Kaiser, as we do not participate in mining. |
| | EM-MM-150a.5 | Total weight of tailing waste produced | Quantitative | This metric is not applicable to Kaiser, as we do not participate in mining. |
| | EM-MM-150a.6 | Total weight of waste rock generated | Quantitative | This metric is not applicable to Kaiser, as we do not participate in mining. |

| TOPIC | SASB CODE | ACCOUNTING METRIC | CATEGORY | RESPONSE / LOCATION |
|--|----------------|--|-------------------------|--|
| Waste & Hazardous Materials Management | EM-MM-150a.7 | Total weight of hazardous waste generated | Quantitative | Waste and Spill Management, page 48 |
| | EM-MM-150a.8 | Total weight of hazardous waste recycled | Quantitative | Kaiser does not currently publicly disclose this information. However, metrics for total waste recycled, reused and/or recovered is contained on page 48 of this report. |
| | EM-MM-150a.9 | Number of significant incidents associated with hazardous materials and waste management | Quantitative | Information around waste and spill management is contained on page 48 of this report. In 2022, Kaiser had zero environmental non-compliance incidents resulting in a significant fine – page 48 |
| | EM-MM -150a.10 | Description of waste and hazardous materials management policies and procedures for active and inactive operations | Discussion and Analysis | Waste and Spill Management, page 48 . |
| Biodiversity Impacts | EM-MM-160a.1 | Description of environmental management policies and practices for active sites | Discussion and Analysis | This is not applicable for Kaiser, as we do not have active mine sites. |
| | EM-MM-160a.2 | Percentage of mine sites where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation | Quantitative | This is not applicable for Kaiser, as Kaiser does not have mine sites. |
| | EM-MM-160a.3 | Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat | Quantitative | This is not applicable for Kaiser, as Kaiser does not have reserves. |

| TOPIC | SASB CODE | ACCOUNTING METRIC | CATEGORY | RESPONSE / LOCATION |
|---|--------------|--|-------------------------|---|
| Security, Human Rights and Rights of Indigenous Peoples | EM-MM-210a.1 | Percentage of (1) proved and (2) probable reserves in or near areas of conflict | Quantitative | This is not applicable for Kaiser, as Kaiser does not have reserves. |
| | EM-MM-210a.2 | Percentage of (1) proved and (2) probable reserves in or near indigenous land | Quantitative | This is not applicable for Kaiser, as the Company does own any mining operations, and therefore does not hold any mineral/mining reserves. |
| | EM-MM-210a.3 | Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict | Discussion and Analysis | Kaiser only operates in the US and Canada and does not have operations in areas of conflict, making this metric not applicable to the Company. However, for information on Kaiser's human rights practices as well as its expectations of suppliers regarding conflict minerals, please see its Human Rights Policy , Supplier Code of Conduct and Conflict Minerals Sourcing Policy , as well as the information within the Governance section, pages 12-25 . |
| Community Relations | EM-MM-210b.1 | Discussion of process to manage risks and opportunities associated with community rights and interests | Discussion and Analysis | Our Communities, pages 68-70 . |
| | EM-MM-210b.2 | Number and duration of non-technical delays | Quantitative | Zero |
| Labor Relations | EM-MM-310a.1 | Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees | Quantitative | Labor Relations, pages 61-62 . |
| | EM-MM-310a.2 | Number and duration of strikes and lockouts | Quantitative | Kaiser has not had a labor dispute, strike or lockout for more than 20 years. |

| TOPIC | SASB CODE | ACCOUNTING METRIC | CATEGORY | RESPONSE / LOCATION |
|--------------------------------|--------------|---|-------------------------|---|
| Workforce Health & Safety | EM-MM-320a.1 | (1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees | Quantitative | Workplace Health and Safety, pages 63-66 . |
| Business Ethics & Transparency | EM-MM-510a.1 | Description of the management system for prevention of corruption and bribery throughout the value chain | Discussion and Analysis | <p>Kaiser's Code of Business Conduct and Ethics (the "Code") provides a roadmap to help guide employee actions. The Company's Board of Directors is responsible for overseeing the Code in conjunction with the Company's Senior Leadership Team. All of Kaiser's salaried employees receive training on the Code, including topics on anti-corruption and anti-bribery. Aligned with Kaiser's strong emphasis on its corporate values, the Company sources from reputable global suppliers and expect all of its suppliers to conduct business in a manner that respects human rights and is consistent with the Code, our Human Rights Policy and our Supplier Code of Conduct. In addition, the Company's compliance feedback program, InTouch, is available to suppliers as well as customers, other third parties and employees. The Company also continues to implement new systems and processes to facilitate its ability to monitor its suppliers' human rights policies as well as supplier diversity.</p> <p>Additional information can be found under Ethics and Compliance, page 20.</p> |
| | EM-MM-510a.2 | Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | Quantitative | Kaiser does not conduct activities in any of these countries. Kaiser's facilities are located solely in the US and Canada. |

| TOPIC | SASB CODE | ACCOUNTING METRIC | CATEGORY | RESPONSE / LOCATION |
|--|--------------|---|-------------------------|--|
| Tailings Storage Facilities Management | EM-MM-540a.1 | Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP | Quantitative | This metric is not applicable to Kaiser, as we do not participate in mining. |
| | EM-MM-540a.2 | Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities | Discussion and Analysis | This metric is not applicable to Kaiser, as we do not participate in mining. |
| | EM-MM-540a.3 | Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities | Discussion and Analysis | This metric is not applicable to Kaiser, as we do not participate in mining. |
| Activity Metrics | EM-MM-000.A | Production of (1) metal ores and (2) finished metal products | Quantitative | (1) Not applicable (2) 575,148 metric tons for 2022 |
| | EM-MM-000.B | Total number of employees, percentage contractors | Quantitative | As of December 31, 2022, we employed approximately 4,000 people |

BOARD OF DIRECTORS - QUALIFICATIONS

MICHAEL C. ARNOLD

Michael C. Arnold serves as Lead Independent Director for the company. He served as the President and Chief Executive Officer of Ryerson Inc., a metal processor and distributor, until he retired in 2015. Prior to joining Ryerson Inc., Mr. Arnold held various senior management positions with The Timken Company from 1979 to 2010, including Executive Vice President; President, Bearings and Power Transmission Group; President, Industrial Group; Vice President, Bearings and Business Process Advancement; Director, Bearings and Business Process Advancement; and Director, Manufacturing and Technology, Europe, Africa, and West Asia (Europe). Mr. Arnold serves on the board of directors of AGCO Corporation as its lead independent director. Mr. Arnold holds a Bachelor's degree in mechanical engineering and a Master's degree in sales and marketing from University of Akron.

DAVID FOSTER

David Foster is a Distinguished Associate of Energy Futures Initiative, a non-profit organization conducting objective, fact-based and rigorous technical, economic, financial and policy analyses supported by a multidisciplinary network of experts. Mr. Foster is also a Fellow with the Massachusetts Institute of Technology, working on a three-year research project focused on energy technology and economic development. Mr. Foster previously served as Senior Advisor to the office of the Secretary of the U.S. Department of Energy, a governmental department whose mission is to advance energy technology and promote related innovation in the United States. Mr. Foster also served as executive director of Blue Green Alliance, a strategic national partnership between labor unions and environmental organizations to expand the job-creating potential of the green economy and improve the rights of workers at home and around the world. Prior to joining Blue Green Alliance, he was a district director of the USW. Mr. Foster is an adjunct faculty member of the University of Minnesota and a member of the board of directors of Evraz North America. Mr. Foster holds a Bachelor of Arts degree in English from Reed College.

RICHARD P. GRIMLEY

Richard P. Grimley is a consultant and previously served as Senior Vice President of Global Operations of Ball Corporation from July 2016 to June 2021. Prior to joining Ball Corporation, Mr. Grimley held various senior management positions with Rexam and its subsidiaries, including Global Director of Operations of Rexam Group, President and Chief Executive Officer of North America of Rexam, Chief Operating Officer of North and South Americas of Rexam Beverage Cans, and Vice President of Manufacturing of Rexam. Mr. Grimley holds a Bachelor's degree in business administration from the University of Iowa and a Master's degree in business administration from Benedictine University.

KEITH A. HARVEY

Keith Harvey, is President and Chief Executive Officer. Mr. Harvey served as President and Chief Operating Officer from December 2015 until he was appointed to his to current position in July 2020. Mr. Harvey also served as Executive Vice President - Fabricated Products from June 2014 to December 2015. Mr. Harvey joined Kaiser in 1981 as an industrial engineer at the company's rolling mill in West Virginia. He subsequently held increasingly responsible positions in engineering and sales at several Kaiser locations and was named a Vice President in 1994. He holds a Bachelor of Science degree in Industrial Engineering from West Virginia University.

JACK A. HOCKEMA

Jack A. Hockema is Executive Chairman of the Board of Directors. Mr. Hockema served as Chief Executive Officer from October 2001 and as Chairman of the Board of Directors from July 2006 until he was named Executive Chairman in July 2020. Mr. Hockema also served as President from October 2001 to December 2015. Previously, Mr. Hockema served as Executive Vice President of Kaiser Aluminum and President of Kaiser Aluminum Fabricated Products. In this capacity, he was responsible for sales and manufacturing operations for the company's Engineered Products business unit and the Flat-Rolled Products business unit. He had also previously served as Vice President and President of the Company's Engineered Products business unit. Prior to joining Kaiser in 1995, he was the principal in a metals industry management consulting and investment advisory firm and had held senior executive positions with Bohn Extruded Products, a division of Gulf+Western, and American Brass Specialty Products. In addition, he had previously been employed by Kaiser (from 1977 to 1982) in production/operations management positions at several Company locations. He holds a Master of Science degree in Management and a Bachelor of Science degree in Civil Engineering, both from Purdue University.

LAURALEE E. MARTIN

Lauralee E. Martin, was Chief Executive Officer and President of HCP, Inc., a real estate investment trust focusing on properties serving the healthcare industry. Ms. Martin also served as a member of HCP, Inc.'s Board of Directors. Prior to joining HCP, Inc., Ms. Martin served as Chief Executive Officer of the Americas division of Jones Lang LaSalle, Inc., a financial and professional services firm specializing in real estate services and investment management, and served as a member of Jones Lang LaSalle, Inc.'s Board of Directors. Ms. Martin also previously held positions with Heller Financial as its Chief Financial Officer, Senior Group President - Heller Financial Real Estate, Equipment Financing and Small Business Lending and served as President of its Real Estate group. Ms. Martin was also a member of the Heller Financial Board of Directors. She currently serves on the boards of Marcus & Millichap and QuadReal Property Group. She holds a Master of Business Administration degree from the University of Connecticut and a Bachelor of Arts degree from Oregon State University.

BOARD OF DIRECTORS - QUALIFICATIONS CONTINUED

ALFRED E. OSBORNE, JR., PH.D.

Alfred E. Osborne, Jr., Ph.D. serves as Professor Emeritus at the University of California at Los Angeles (UCLA) Anderson School of Management and previously served as Senior Associate Dean and the Interim Dean. Dr. Osborne has also served as Professor of Global Economics and Management from July 2008 to June 2022. He was previously an Associate Professor of Global Economics and Management and held several leadership positions at UCLA, including Director of the Harold & Pauline Price Center for Entrepreneurial Studies. Dr. Osborne's tenure at UCLA includes various administrative posts, including terms as Chairman of the Business Economics faculty and Director of the MBA program. In addition, he serves on the boards of Waverley Capital Acquisition Corp. 1 and Wedbush Capital. He holds a Doctorate in Business Economics, a Master's degree in Business Administration, a Master's degree in Economics, and a Bachelor's degree in Electrical Engineering, all from Stanford University.

TERESA M. SEBASTIAN

Teresa M. Sebastian, is President and Chief Executive Officer of The Dominion Asset Group, an angel investment and venture capital firm, an adjunct professor for accounting and enterprise risk management at Vanderbilt Law School, and an adjunct professor for governance and compliance at the University of Michigan Law School. Ms. Sebastian was previously the Senior Vice President, General Counsel, Corporate Secretary and Internal Audit executive leader, of Darden Restaurants, Inc, a publicly held multi-brand restaurant operator. Before joining Darden Restaurants, Ms. Sebastian served as Vice President at Veyance Technologies, Inc., a manufacturer and marketer of engineered rubber products, Senior Vice President at Information Resources, Inc., a provider of information, analytics and insights, and held leadership roles in senior management in two regulated companies, DTE Energy Company, and CMS Energy Corporation. She also held positions in financial analysis at Michigan Consolidated Gas Co., Morgan Stanley, and Bank of America. She currently serves on the board of the AES Corporation.

DONALD J. STEBBINS

Donald J. Stebbins, served as President and Chief Executive Officer, and also as a director, of Superior Industries International, Inc. ("Superior"), a manufacturer of aluminum wheels for the automotive industry, until he retired in December 2018. Prior to joining Superior, Mr. Stebbins provided consulting services to various private equity firms. Mr. Stebbins previously served as Chairman, President and Chief Executive Officer of Visteon Corporation, an automotive components manufacturer, after having served as Visteon's President and Chief Operating Officer. Before joining Visteon, Mr. Stebbins held various positions with increasing responsibility at Lear Corporation, a supplier of automotive seating and electrical distribution systems, including President and Chief Operating Officer-Europe, Asia and Africa, President and Chief Operating Officer-Americas, and Senior Vice President and Chief Financial Officer. Mr. Stebbins holds a Bachelor of Science degree in finance from Miami University and a Master of Business Administration degree from the University of Michigan.

BRETT E. WILCOX

Brett Wilcox, is Chief Executive Officer of Cvictus, a Canadian company developing a single cell protein and related production process to substitute for soybean meal and fishmeal in animal feed. He previously was President and CEO of Summit Power Alternative Resources, Chief Executive Officer of Golden Northwest Aluminum, Inc., and Manager of Northwest Energy Development, LLC. He also served as Executive Director of Direct Service Industries, Inc., a trade association of large aluminum and other energy-intensive companies, and as an attorney with Preston, Ellis and Gates in Seattle, Washington. He was Vice Chairman of the Oregon Progress Board and a member of the Governors' Comprehensive Review of the Northwest Regional Power System. He has also served on the Oregon Governor's task forces on the structure and efficiency of state government, employee benefits and compensation, and government performance and accountability. Mr. Wilcox received a Juris Doctorate from Stanford Law School and a Bachelor's degree from the Woodrow Wilson School of Public and International Affairs at Princeton University.

KEVIN W. WILLIAMS

Kevin W. Williams, is President and Chief Executive Officer of GAA Manufacturing and Supply Chain Management, a third party logistics and supply chain management company and one of the country's largest African American owned businesses. Prior to joining GAA Manufacturing and Supply Chain Management, Mr. Williams served as President and Managing Director of General Motors of Canada Limited and Vice President and General Manager, Global Service and Parts Operations of General Motors Company. Mr. Williams also held several other senior global roles at GM including chairman, president and managing director of GM de Mexico, Central America and the Cayman Islands; and global executive director of supplier quality and development for GM Worldwide and GM Europe among other assignments. Mr. Williams holds a Bachelor's degree in business administration and management, general from Tennessee State University and a Master of Science degree in business administration and management, general from Central Michigan University.

FORWARD LOOKING STATEMENTS

The information contained in this report includes statements based on management's current expectations, estimates and projections that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements regarding our anticipated financial and operating performance, relate to future events and expectations and involve known and unknown risks and uncertainties, including, but not limited to, the impact of extraordinary external events, such as the current Covid-19 pandemic, and their collateral consequences and effects on our efforts to achieve our strategic objectives and goals.

We caution that such forward-looking statements are not guarantees of future performance or events and involve significant risks and uncertainties and actual events may vary materially from those expressed or implied in the forward-looking statements as a result of various factors. For a summary of specific risk factors that could cause results to differ materially from those expressed in the forward-looking statements, please refer to the reports we filed with the Securities and Exchange Commission, including our most recent Forms 10-Q and 10-K. All information in this report is as of the date of the report. We undertake no duty to update any forward-looking statement to conform the statement to actual results or changes in our expectations except as may be required by law.



KAISER ***ALUMINUM***

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