



We are the world's largest producer of natural soda ash

Our purpose : “to responsibly produce essential ingredients for a sustainable future”

- **We produce over 5 million mtpa of soda ash⁽¹⁾** by processing naturally occurring trona ore using the “solution-extraction” production method
- **We have unique operating capabilities** because we are the only producer to use solution-extraction outside China and this brings significant environmental, operating and economic advantages
- **We are a global leader in our industry**, not only in terms of scale and profitability but also in terms of sustainability

We operate world-class assets

We produce soda ash from two very large modern facilities in Turkey

- **Eti Soda** started production in 2009, was expanded in 2017 and today produces ~2 million mtpa⁽¹⁾ with a ~20 year remaining mine life
- **Kazan Soda** started production in late 2017 and today produces ~3 million mtpa⁽¹⁾, with a ~28 year remaining mine life

We have invested over \$1.9 billion in the last 10 years

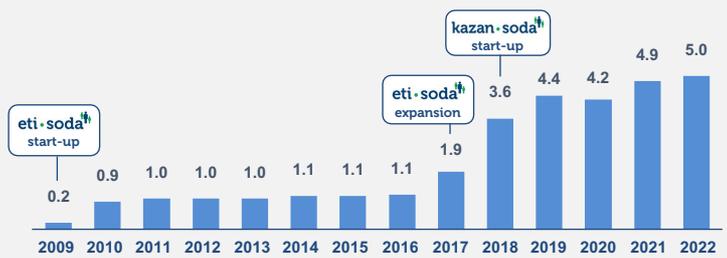
We are investing for growth

We plan to invest \$5 billion and grow our production to over 11 million mtpa by 2030, mainly in the US

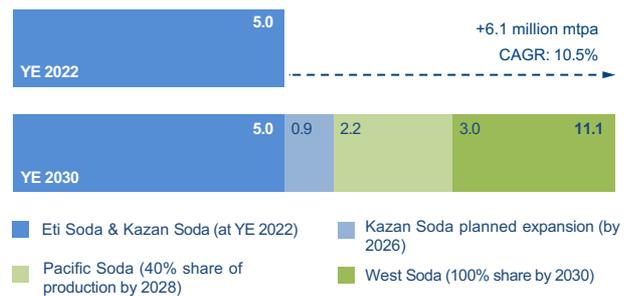
- **Pacific Soda**: greenfield project in Wyoming US that we are developing with Sisecam, targeting ~5 million mtpa run-rate by 2028. We own 40% and provide the solution-extraction “know-how”
- **West Soda**: greenfield project in Wyoming US, we own 100% and are targeting ~2.5-3.0 million mtpa run-rate by 2030. It is the first soda ash project to target majority renewable electricity sourcing and/or carbon capture⁽²⁾

We plan to carefully manage our expansion to match global demand growth and avoid oversupply

WE Soda production⁽¹⁾ (million mtpa)



WE Soda production growth⁽¹⁾ (YE 2022 & YE 2030, million mtpa)



We have four key strategic pillars

We deliver our purpose and commitment to sustainability, through four pillars that define our business and culture

we · lead



We pride ourselves on being a leader within our industry, not only in terms of scale, but also in terms of sustainability, innovation and customer service.

we · care



We believe our success will be driven by attracting, developing and retaining the best people, as well as looking after our people and the communities in which we operate.

we · innovate



With a clear purpose, innovation thrives. Innovation is a core part of our culture; it has always been one of the most important drivers in the development of our business.

we · challenge



To maintain our leadership, we must continuously challenge ourselves and the status quo within our industry and be prepared to do things differently and better.

We focus on strong governance

Balanced : 11-person Board

- 5 INEDs, 5 connected plus a connected Chair
- Audit & Risk and Sustainability Committees
- 100% INEDs on all committees

Diverse : 3 female, 6 non-British, 2 ethnically diverse

Strong, relevant backgrounds and experience

WE Soda Chair and Independent Non-executive Directors⁽³⁾



Didem Ciner
Chair
Ciner Group executive



Harry Kenyon-Slaney
SID ex Rio-Tinto



Samantha Hoe-Richardson
INED ex Anglo



Rosalind Kainyah
INED ex Barrister



Ergun Ozen
INED ex Garanti Bank



Sir Peter Westmacott
INED ex Diplomat

Enquiries

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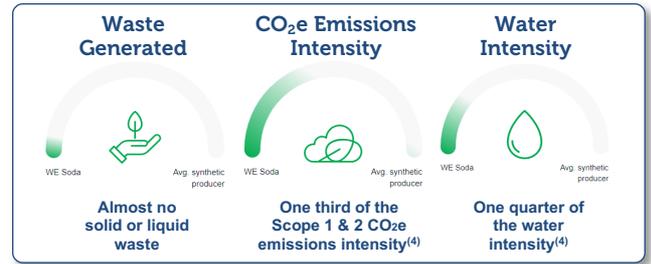
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Notes: (1) Includes soda ash and sodium bicarbonate production, combined. (2) Represents our preliminary estimate of planned capacity additions from West Soda based on our management's existing knowledge of the geology of the area (including the nearby Pacific Soda lease area) and our operating experience at our other facilities. As a result, it is subject to change and there can be no assurance that we will develop West Soda with the current planned production capacity, if at all. (3) Committee chair Audit & Risk Committee Sustainability Committee

Sustainability is at the core of our strategy

We have the most environmentally friendly production process

- We have the lowest CO₂e emissions, water and energy intensity⁽⁴⁾ and we produce almost no waste, compared to synthetic soda ash producers
- We have identified seven areas of high priority sustainability focus:



Our sustainability performance

CO₂ EMISSIONS INTENSITY
FY 2022

0.343 tCO₂e

2021: 0.348 tCO₂e

LTI WORKPLACE ACCIDENTS
FY 2022

40% reduction

By comparison with FY 2021

WATER INTENSITY
FY 2022

2.04 tm³

2021: 1.99 tm³

DIVERSITY
FY 2022

35% women

In senior and middle management

Our sustainability targets

CO₂ EMISSIONS INTENSITY

Reduce Scope 1 & 2 CO₂e intensity by 20% within 5 years⁽⁵⁾ and 40% within 10 years⁽⁵⁾

WATER INTENSITY

Reduce water intensity by 20% within 5 years⁽⁵⁾

NET ZERO

Achieve Net Zero by 2050

LTI WORKPLACE ACCIDENTS

Eradicate LTI workplace accidents over time

Sustainability certifications

We hold a comprehensive set of sustainability certifications

- All from internationally recognised, third-party organisations
- Morningstar Sustainalytics
- EcoVadis
- CDP

MORNINGSTAR SUSTAINALYTICS⁽⁶⁾⁽⁷⁾

14.7 "LOW risk"



ECOVADIS

we · soda[†] eti · soda[†] kazan · soda[†]



Sustainability transparency

ConnexSA

- We are developing an innovative blockchain-based soda ash supply chain ecosystem called "ConnexSA"
- This aims to provide transparent, reliable and verifiable sustainability data for our products to all stakeholders from suppliers to end consumers.

Sustainability frameworks

We adhere to several sustainability standards and frameworks

- In 2022, we disclosed our inaugural climate-related disclosures in-line with the Taskforce for Climate-related Financial Disclosures (TCFD)
- Our Sustainability Report is informed by the GRI Standards
- We align our sustainability activities with the 17 UN Sustainable Development Goals (SDGs)
- We assess progress within the 10 fundamental principles of the UN Global Compact
- We are a signatory of the CEO Water Mandate

TCFD

CEO WATER MANDATE



United Nations Global Compact

The UN Sustainable Development Goals

Our corporate social responsibility initiatives have prioritised six UN SDGs



Notes: (4) Based on NexantECA research and analysis. CO₂e emissions intensity is calculated as Scope 1 & 2 market mt of CO₂e emitted per mt of combined soda ash and sodium bicarbonate production at Eti Soda and Kazan Soda, combined, and water intensity is calculated as m³ of water withdrawal per mt of combined soda ash and sodium bicarbonate production at Eti Soda and Kazan Soda, combined, in both cases by comparison with EU average ammonia process synthetic production. (5) With reference to a FY 2022 baseline. (6) On 16 May 2023, Kew Soda Ltd (the parent company and 100% owner of WE Soda Ltd) engaged Morningstar Sustainalytics ("Sustainalytics") to perform a corporate ESG assessment (the "Pre-IPO Corporate ESG Assessment") on Kew Soda Ltd as a private company in connection with the Group's contemplated IPO, which did not go forward. Sustainalytics is a leading global provider of ESG research, ratings and data, which provides research based on its independent methodology, and publicly available or non-confidential information from issuers. The Pre-IPO Corporate ESG Assessment is provided for information purposes only, is not part of any offering, nor shall it be considered as an offer to buy or sell or invest in any securities, investment advice, expert opinion or an assurance letter as defined by the applicable legislation. No information provided by Sustainalytics under the Pre-IPO Corporate ESG Assessment shall be considered as being a statement, representation, warranty or argument either in favour against the truthfulness, reliability or completeness of any facts or statements that the Group has made available to Sustainalytics for the purpose of the Pre-IPO Corporate ESG Assessment, in light of the circumstances under which such facts or statements have been presented. Neither the Pre-IPO Corporate ESG Assessment, nor any other information on Sustainalytics' website, is incorporated by reference into this Fact Sheet. (7) The score for Kew Soda Ltd is based on the Pre-IPO Corporate ESG Assessment. (8) Including Solvay, Ciech, Siseecam, Tata Chemicals & Genesisenergy. (9) As defined by Morningstar Sustainalytics.