

Sustainability Report

Our Sustainability Report provides a comprehensive picture of how we are collaborating across the globe to contribute to the sustainable development of our industry. The report summarises our sustainability performance for the financial year 2022.

Our Sustainability Framework



Vision ZERO: We continually improve our systems and aspire to ZERO incidents, injuries, and environmental footprint.

Our Environment: We strive to continually reduce emissions, energy, water, and material intensity.

Compliance and Integrity: We ensure that legal compliance, integrity, and ethical conduct are the foundations in our operations.

Our People: We develop our employees by helping them grow. We provide safe workplaces, care for employees' well-being, and foster their involvement and participation.

Value for Society: We engage in the communities where we operate.

At Coen Steel, our sustainability framework contributes to our societal value and ensures a long-term focus in our decision-making. The value we create for our stakeholders can be summarized as follows (also noted on the below stakeholder table):

To our employees: through ensuring fair remuneration, development, health & safety, training, progression, and rewarding career opportunities

To customers: through supplying quality products and services

To suppliers and business partners: through employment and profits, fair relationships, leadership, and support in reducing our environmental footprint

To society & local community: interaction in communities, volunteering, donations

Responsibility

Ethics and Compliance

Our Code of Conduct provides behavioral guidance and expectations to help all colleagues understand that doing what is right everyday matters.

Regulatory Compliance

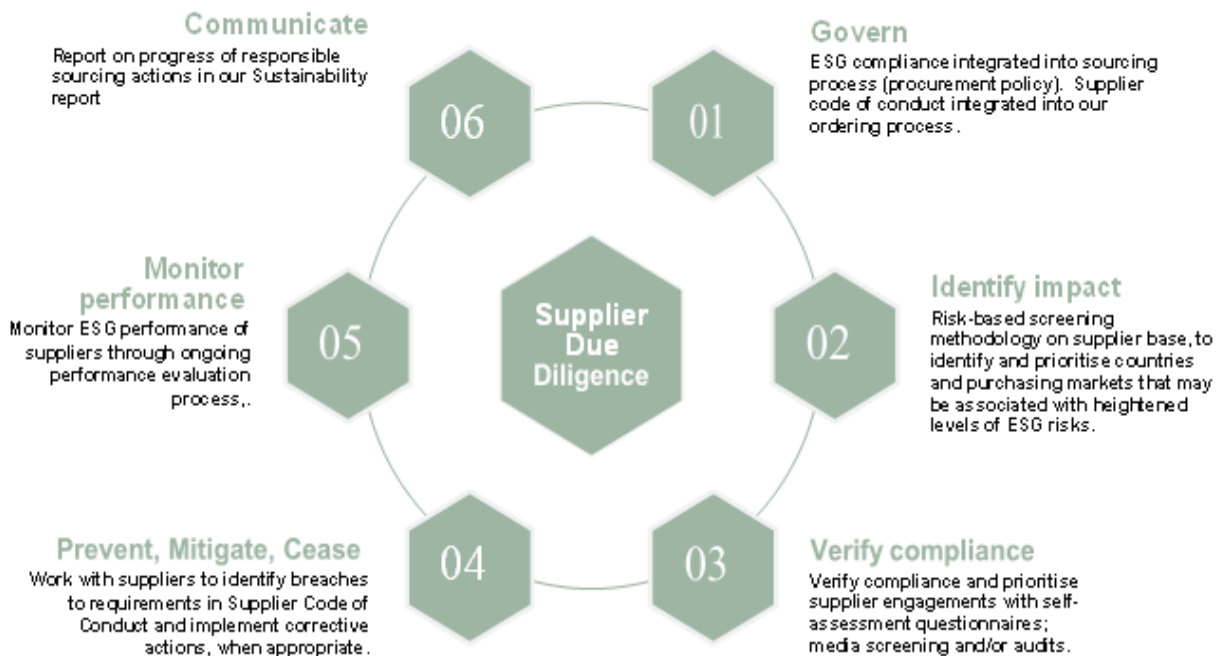
We are committed to regulatory compliance and ethical behavior across all areas of our business and operations. We are regularly inspected by various regulatory authorities, certification bodies and customers. Any findings during these inspections are addressed and used to support continuous improvement in the management reviews. Regular internal audits of key functions (e.g., EHS audit, quality audit) provide both oversight and governance. We have implemented a certified ISO 9001, ISO 14001 and ISO 45001 systems, which include oversight of regulatory requirements.

Anti-Bribery and Anti-Corruption

The importance of conducting business in an ethical and compliant manner is at the forefront of all our interactions. We take a zero-tolerance approach to bribery and corruption, and we are committed to acting professionally, fairly and with integrity at all times. We expect all employees to act with integrity every day. Our Supplier Code of Conduct and policies sets out our commitments to working against corruption and bribery.

Responsible Sourcing

The Responsible Sourcing process is aligned with the Organisation for Economic Cooperation and Development (OECD) Due Diligence Guidance for Responsible Business Conduct.



Environmental

At Coen Steel, we continually strive to reduce our impact on natural systems and the environment, with a specific focus on energy, greenhouse gases, water and waste. Our “Vision Zero” initiative aims to reduce workplace accidents, environmental and process incidents and strive to make meaningful improvements.

Energy

Energy consumed at our site is the largest contributor to our climate-relevant emissions. We therefore concentrate efforts to reduce GHG emissions on increasing energy-efficiency measures at our sites.

In 2022, 100% of the electricity we consumed was procured and sourced from renewable sources.

Phase 2 of our solar panel programme has been completed, with phase 3 planned for 2024.

Water

Coen Steel is not a significant water user but recognises the importance of minimising consumption of water on site.

The amount of mains water consumed will be reported and reviewed on a yearly basis.

Coen Steel aims to act responsibly and comply with all relevant legislation on conserving water and managing water supplies on site.

Greenhouse Gas Emissions

We are committed to reducing our carbon footprint over the next decades, both from our own operations and from our supply chain. We are continually focused on building robust processes upon which to deliver our target of net zero GHG. Our target is to achieve net zero GHG by 2050.

We are working with partner suppliers to procure fossil free steel over the coming years.

We are committed to procuring 100% of our electricity needs from renewable sources.

GHG emissions from purchased goods and services, business travel, upstream and downstream transportation, waste disposal, employee commuting, etc. are all contributors to our Greenhouse Gas Emissions. We plan to engage with our suppliers with the largest contribution to GHG footprint to capture their actions and plans to reduce GHG emissions. Business travel, employee commuting and downstream distribution have been identified as comparatively minor contributors to the total GHG emissions.

Waste

Coen Steel is committed to our waste reduction principles and to treating and disposing of all waste materials in full compliance with local regulations and international standards. The waste management system and performance at our site are both subject to regular inspections and audits.

The majority of our waste is managed by third parties that have been approved by the relevant authorities. We are currently working to strengthen this practice by harmonising contractual agreements and audits. Waste generated for 2022 is reported in the attached KPI analysis.

People and Society

We work to support and enable our employees, while giving back to the communities in which we operate.

Our people are central to the success of our business, and we offer many opportunities for our employees to improve their skills, build on their experience and grow their careers. We provide them with safe workplaces, care for their wellbeing and encourage their involvement in creating a positive and inclusive working environment and culture.

We focus our support on those charitable and educational institutions that are aligned with our priority SDGs. We engage in a range of initiatives to deliver benefits to our many stakeholders, including the communities in which our employees and their families live. By cultivating relationships and engaging with people in our communities, we create sustainable value at a local level across our network.

Occupational Health and Safety

High occupational health and safety standards are the basis for assuring the safety, health and wellbeing of our people, our customers and other stakeholders who attend our sites.

We regularly monitor health and safety regulations, industry standards and other best practices to meet our obligations and aim for compliance through regular internal and external audits.

Diversity and Equal Opportunity

We recognize and encourage an inclusive and diverse workforce and work environment and continue to embed this through our company values, one of which is Inclusion. Our Code of Conduct states that we do not tolerate any discrimination, harassment or bullying for any reason. This also applies to our business partners (both direct and indirect) throughout our supply chain.

Employee Recruitment, Retention and Development

Coen Steel encourages the growth of our employees through various learning tools. Our focus in 2022 was supporting the growth of our employees and this will continue into 2023 & beyond. In 2022, our monthly “Value Champion Award” was introduced to recognise employees who have demonstrated Coen Steel core values. Employees across the business have received this reward to date.

Investing in Communities

In our community, we take on multiple roles: as a neighbour, an employer, an economic contributor and a charitable sponsor of local non-profit organisations and educational institutions. We focus our charitable giving and volunteer activities on selected projects that align with our Sustainable Development Goals (SDG) and where we feel that our contributions can make a significant difference, as shown in the examples below:

- Croi
- Oranmore Men’s Shed
- St. Vincent de Paul
- Local GAA, Rugby and Athletic Clubs
- Local Community College.

KPI Analysis:

A summary of our performance on these sections can be found in the below KPI Analysis Report

Looking forward to 2023:

Coen Steel endeavors to continue with our objectives for improving sustainability and our reduction in energy needs and reducing our carbon outputs. In 2023 we are working towards:

- Allocation and investment of resources to improve production – equipment, facilities and management processes.
- Additional installations of solar panels in 2023/2024.
- Continual improvement of our Management Systems – ISO 9001, ISO 14001 and ISO 45001 and achieve CARES SCS and BES6001 certification.
- Continual training for existing staff and an enhanced induction training programme for new staff.
- Greater biodiversity enhancement. Business supporter of Biodiversity Ireland – All Ireland Pollinator Plan 2020-2026 Scheme.
- Development and implementation of an Energy Management and Awareness Plan 2023/2024.
- Biodiversity Action Plan for 2023/2024.
- Development of Waste Management Action Plan for 2023/2024 and awareness training for all employees.
- Continual improvement in Sustainability and the environment.
- Working with key suppliers to reduce our carbon footprint.

Coen Steel Management Systems

We continue to manage and continually improve our range of management systems. Our management systems include:



Materiality Matrix 2022

		Material Aspects	Ability to influence (high/low)	Material Aspects	Ability to influence (high/low)
more ---->	Importance to Stakeholders and Society	Stable Employment	High	Water Use	Low
		Contribution to Diversity and Stability of the Local Economy	High	Renewable Energy use	Low
		Local purchasing	High	Waste	High
		Supporting SME's	High	Energy Use	High
				Biodiversity	High
				Eco-toxicity	High
				Pursuing Innovation	Low
				Fair payment practices	High
less ----<	Importance to Environment, Stakeholders and Society			GLP and GHG emissions	Low
				Transport	Low
				Primary Material Use and Materials Efficiency	High
				Workers' Conditions	High
				Health and Safety performance	High
				Safe and Healthy Working Conditions	High
				Human Rights	High
				Slave Labour	High
				Child Labour	High
				Community relations	High
		Skills and Training	High		
		Gender Equality	High		
		Diversity	High		
		Fair wages	High		
		less <----	Importance to Delivering Organisations Strategy	----> more	

Maturity Matrix 2022

Sustainability Principles	Practices (Please add any additional practices that are relevant to your approach to sustainability management)	Characteristics of the approach to sustainability in developing organizations			Objectives & Plan(s) / Programme(s)
		Immature	Engaged	Proactive and Learning	
Inclusivity	Stakeholder identification and mapping			Stakeholders identified and mapped on shareholder spreadsheet	Engage with local authority to ensure compliance with all applicable external regulations and requirements. Maintain ISO certification.
	Open engagement in various formats for various stakeholders			Company website, Customer visits and meetings, Employee updates	Continual engagement of employees
	Stakeholder issue identification		N/A	None/zero identified	
	Communication of organisation response to issues raised				
Integrity	Leadership/chain of clear accountability documented			ISO 9001; ISO 14001; ISO 45001	Documentation and regularly audited. Attain BES6001 certification/SCS
	Code of Conduct adopted			Code of conduct adopted and communicated	
	Integrity risks identified and managed		Main risks identified and managed but still being integrated with sustainable management system		Attain certification - SCS/BES6001
 / Additional practice				
Stewardship	Sustainable development culture		Employee induction; toolbox talks		Training programme to be developed further with regard to sustainability
	Responsible/Sustainable Supply chain approach adopted		Procurement procedure, responsible sourcing policy		
	Systematic Environmental Management				
	Systematic Economic Management				
Transparency	Skills and training			Training records/matrix. Reviewed annually.	
	Career development				
 / Additional practice				
 / Additional practice				
Transparency	Identify appropriate metrics/KPIs			KPI programme in place	
	Monitor performance			Quarterly KPI & dashboard. Reviewed at Mgt. review meetings.	
	Publicly report management practices and performance		Sustainability web page		
	Review performance				
 / Additional practice				
 / Additional practice				

Stakeholders

Stakeholder	How we engage
Employees	<ul style="list-style-type: none"> • Promoting cooperation by emphasising the importance of social interaction and sharing thoughts and ideas. • Employee engagement e.g., employee feedback; toolbox talks; team and individual discussions. • Systematic support for health, safety and wellbeing of all employees. • Active communication and cooperation with employees, managers and employee representatives.
Customers	<ul style="list-style-type: none"> • Engaging in face to face and online meetings. • Participating in webinars and events. • Gathering insight and managing satisfaction through surveys. • Arranging site visits. • Creating awareness through social media e.g., LinkedIn • Responding to customer queries.
Suppliers	<ul style="list-style-type: none"> • Conducting both external & internal audits. • Collaborating closely with our contractors and suppliers to ensure high level of safety, quality and efficiency. • Regular meetings with our suppliers to enhance collaboration, find common development avenues and monitor performance.
Local Community	<ul style="list-style-type: none"> • Engaging and collaborating with local communities and neighbours via meetings and social media. • Arranging site tours for interested groups. • Engaging and collaborating with local authorities. • Sponsoring programme with local clubs and organisations
Government & Local Authorities	<ul style="list-style-type: none"> • Engaging in dialogue with local authorities & supporting initiatives. • Taking advise from external advisors on legislation.
Media	<ul style="list-style-type: none"> • Maintaining & developing relations with media. • Actively responding to media inquiries.

KPI Analysis

Stakeholder Complaints & Prosecutions	2022	Objective
Total number of ethical, environmental, social and economic incidents recorded and reported to an external Regulator in the data collection/reporting period.	0	Maintain at 0 for 2023
Total number of ethical, environmental, social and economic incidents that resulted in the issuance of enforcement and/or prohibition notices by an external Regulator in the data collection/reporting period.	0	Maintain at 0 for 2023
Total number of ethical, environmental, social and economic incidents that resulted in a successful prosecution by an external Regulator in the data collection/reporting period.	0	Maintain at 0 for 2023
Total number of ethical, environmental, social and economic complaints recorded and reported to an external Regulator in the data collection/reporting period.	0	Maintain at 0 for 2023
Total number of ethical, environmental, social and economic complaints that resulted in the issuance of enforcement and/or prohibition notices by an external Regulator in the data collection/reporting period.	0	Maintain at 0 for 2023
Total number of ethical, environmental, social and economic complaints that resulted in a successful prosecution by an external Regulator in the data collection/reporting period.	0	Maintain at 0 for 2023
Material Efficiency	2022	Objective
Total tonnes of raw materials used over year (Billet, Reinforcing bar and/or coil)	14,046	Increase material efficiency by 0.25%
Total tonnes of finished product	13,764	
Material Efficiency	97.99%	
Energy Intensity	2022	Objective
Total energy including fuel, electricity, heating, cooling, steam or all other energy sources	1144	0.12
Total quantity of billet or bloom or slab produced (Good product) and/or finished product. (Total quantity of finished product produced plus total quantity of semi-product produced but not rolled)	14046	
Energy Intensity	.08	
Renewable Energy	2022	Objective
Total energy including fuel, electricity, heating, cooling, steam or all other energy sources	1144	Maintain 100% renewable energy
Total renewable energy produced directly on site or purchased as certified renewable energy and/or contribution of renewable energy purchased from national grid.	1144	
Renewable energy as a proportion of total energy used	100%	
Waste Recycled	2022	Objective
Total quantity of Waste recycled	254460	Raise employee awareness on waste recycling and increase amount of waste recycled by 1%
Total quantity of billet or bloom or slab produced (Good product) or finished product.	14046	
Waste recycled	18.12	
Waste to Landfill	2022	Objective
Total quantity of Waste to landfill including general waste, hazardous waste, non-hazardous waste, inert waste and by-products if they are not reused or recycled.	15160	Reduce amount of waste to landfill by 2% on previous year.
Total quantity of billet or bloom or slab produced (Good product) and/or finished product. (Total quantity of finished product produced plus total quantity of semi-product produced but not rolled)	14046	
Waste to landfill	1.08	

Fair Wages	2022	Objective
Total average number of employees and permanent contractors (if any) employed with minimum wage set by national legal standard during the data collection/reporting period.	0	Maintain at 0 for 2023
Total average number of employees and permanent contractors (if any) employed during the data collection/reporting period.	32	
Minimum Wage Rate	0	
Gender Equality	2022	Objective
Percentage split in gender of total workforce expressed as %Male/%Female	17%/83%	Monitor for 2023
Gender Pay Equality	2022	Objective
Average (median) income of men	42626	Reduce Gap
Average (median) income of women	39417	
Employee Grievance System	2022	Objective
Total number of grievances about social impacts (e.g., Human Rights, Worker's Conditions, Fair Labour Conditions...etc) resolved through formal grievance system at all sites during the data collection/reporting period.	0	Maintain at 0 for 2023
Total number of grievances about social impacts (e.g., Human Rights, Worker's Conditions, Fair Labour Conditions...etc) filed through formal grievance system at all sites during the data collection/reporting period.	0	
Grievance Resolution Rate	N/A	
Lost Time Injury Frequency Rate	2022	Objective
Total number of lost time injuries of employees and permanent contractors (if any) during the data collection/reporting period - LTI	0	Total number of lost time injuries of employees maintain at <5
Total number of work hours of employees and permanent contractors (if any) during the data collection/reporting period - WH	67326	
LTIFR	0	
Skills & Training Development	2022	Objective
Total number of training hours provided by the organization in the reporting period to its employees and permanent contractors (if any) in the data collection/reporting period.	116	Increase training hours per employee by 2%
Total (average) number of employees and permanent contractors (if any) employed at all sites during the data collection/reporting period.	32	
Number of training hours per employee-contractor	3.63	
Contribution to Diversity and Stability of the Local Economy (Local Employment)	2022	Objective
Local Employment Rate	75%	Increase to 78%.
Pursuing Innovation	2022	Objective
Total innovation and investment expenditure in the data collection/reporting period	284495	Increase total innovation & investment by 2%
Total quantity of output (final product quantity) at all sites during the data collection/reporting period.	14046	
Pursuing Innovation Rate	20.25	
Fair Treatment of Suppliers	2022	Objective
Total number of complaints against the company by suppliers at all sites during the data collection/reporting period. Do not include quality complaints from customers. This KPI is for complaints from suppliers only.	0	Maintain at 0 for 2023