



## Statement of Policy Regarding Related Party Transactions

March 10, 2026

### A. Introduction

The Board of Directors (the “Board”) of Century Aluminum Company (the “Company”) has adopted this Statement of Policy Regarding Related Party Transactions in order to formalize the Company’s policies and procedures for the review and approval or ratification of related party transactions. This Policy Statement is consistent with (i) the Company’s Code of Ethics, which codifies the Company’s standards for ethical business conduct, (ii) the Charter of the Audit Committee of the Company’s Board, which sets forth the Audit Committee’s responsibilities for reviewing and approving related party transactions, and (iii) the Company’s Restated Certificate of Incorporation (the “Certificate”). The Board shall have full authority to interpret or amend this Policy Statement.

Under Nasdaq Marketplace Rule 5630, the Company is required to conduct an appropriate review and oversight of all related party transactions required to be disclosed under Item 404 of Regulation S-K for potential conflict of interest situations on an ongoing basis, and all such transactions must be approved by the Company’s Audit Committee or another independent body of the Board of Directors. This Policy Statement provides for the review and approval or ratification of all such related party transactions (as defined in Section B).

In addition to the review, approval or ratification, and disclosures called for by this Policy Statement, the Company maintains policies and procedures for the review of related party transactions to ensure that (i) the Company complies with any applicable requirements under its credit facilities and debt indentures, (ii) the Board considers those related party transactions that could affect a director’s independence, and (iii) the Company makes any required financial statement and Management’s Discussion and Analysis disclosures and any other required disclosures in its public filings.

### B. Related Party Transactions

For the purposes of this Policy Statement, a “**Related Party Transaction**” is:

- any transaction, arrangement or relationship (including any financial transaction, such as any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships;
- in which the Company or any of its subsidiaries was or is to be a participant; and
- in which any related party had or will have a direct or indirect interest.

For the purposes of this Policy Statement, a “**Related Party**” means any of the following persons:

- any director or nominee for director of the Company;
- any executive officer of the Company;
- any immediate family member of any director, nominee for director or executive officer of the Company; or
- any beneficial owner of more than 5% of the Company’s outstanding common stock (or any other class of voting securities), or any immediate family member of such beneficial owner.

**“Immediate family member”** means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of the related party, as well as any person (other than a tenant or employee) who shares the same household of the related party.

Any employment of an immediate family member of a director, executive officer or greater than 5% beneficial owner shall be subject to review, approval or ratification, and disclosure under this Policy Statement.

### **C. Pre-Approved Transactions**

The Board, including a majority of the Independent Directors (as defined below) has determined that the following types of transactions are pre-approved (the “Pre-Approved Transactions”) and not subject to further review, approval or ratification under this Policy Statement:

1. Compensation paid to directors or executive officers which has been or will be disclosed in the Company’s annual proxy statement or if such compensation for executive officers has been approved (or recommended for Board approval) by the Company’s Compensation Committee and would have been disclosed in the Company’s proxy statement if such executive officer was a “named executive officer”.
2. The reimbursement of business expenses in accordance with Company policy.
3. Indemnification and advancement of expenses made pursuant to the Company’s Certificate or By-Laws or pursuant to indemnification agreements or otherwise as required by law.
4. Transactions, arrangements or relationships that are generally available on the same terms to all employees (other than employees who may be excluded due to foreign regulatory or similar reasons).
5. Transactions, arrangements or relationships (including any series of similar transactions, arrangements or relationships) which have been approved by an officer of the Company and involve less than \$50,000 for any individual related party.
6. Pre-Approved Transactions (as described below) with Glencore plc and its subsidiaries (together with its subsidiaries, “Glencore”).

The Company engages in various transactions with Glencore. The Audit Committee regularly reviews the status of all outstanding transactions with Glencore. Long-term alumina purchase contracts, alumina tolling contracts, and forward financial sales and forward physical sales contracts, other than those specified in clauses (a) through (d) below, are subject to review and approval by the Independent Directors (as defined below) under this Policy Statement. Transactions involving acquisitions or financings with Glencore are subject to review and approval by the Independent Directors under this Policy Statement. The Board, including a majority of the Independent Directors, has determined that the following transactions are Pre-Approved Transactions and shall not be subject to further review and approval or ratification under this Policy Statement and, unless the Independent Directors deem otherwise, shall be deemed to not involve a material transaction and shall be deemed to be pre-approved:

- a. Option, forward financial and forward and spot physical sales contracts, not covering in the aggregate more than 5,000 metric tons per month, providing for pricing based on the LME or Midwest Market price, consistent with past practice and on arms'-length terms.
- b. Sales of primary aluminum in the ordinary course of business, not covering in the aggregate more than 5,000 metric tons per month, providing for pricing based on the LME or Midwest Market price, consistent with past practice and on arms'-length terms.
- c. Purchases and sales of alumina in the ordinary course of business, not covering in aggregate more than 40,000 metric tons per month consistent with past practice and on arms'-length terms.
- d. Metals, alumina and similar material swap transactions, based on market prices, with a differential only for freight, casting, timing of delivery, premium product and similar items, consistent with past practice and on arms'-length terms.

The Audit Committee shall receive periodic reports from management describing the Pre-Approved Transactions under this Section C.6.

#### **D. Disclosure**

Any related party transaction or proposed related party transaction which involves an amount in excess of \$120,000 and in which a related party had or will have a direct or indirect material interest is required to be disclosed pursuant to Item 404(a) of Regulation S-K, as applicable, in the Company's public filings under the Securities Act of 1933, as amended (the "Securities Act"), the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and under the related rules and regulations promulgated thereunder.

The material features of this Policy Statement shall be disclosed pursuant to Item 404(b) of Regulation S-K, as applicable, in the Company's public filings under the Securities Act, the Exchange Act, and under the related rules and regulations promulgated thereunder.

## **E. Procedures for Identification of Related Party Transactions**

The Company maintains controls and procedures, including this Policy Statement, to ensure that related party transactions are identified and submitted for review and approval by the Audit Committee (or as provided in Section F below, the Independent Directors, as the case may be). The Company requires its directors and executive officers to complete a questionnaire on an annual basis that requires disclosure of any related party transactions involving the recipient or any immediate family member. The annual questionnaire is furnished together with a copy of this Policy Statement and includes an undertaking on the part of the recipient to ensure ongoing compliance with this Policy Statement. The annual questionnaire also requires disclosure by recipients of any third parties that the recipient or any immediate family member may have a 10% or greater direct and indirect interest in or otherwise is affiliated as an executive officer, partner, managing director, trustee or employee. The questionnaire also is furnished to newly appointed directors, nominees for directors and newly appointed executive officers. The Legal Department shall compile lists of related parties and entities in which related parties (including immediate family members) have interests, based on information furnished by related parties, directors or executive officers, and shall review with the appropriate Accounting and Human Resources personnel to identify any potential related party transactions that have not been identified. All legal personnel are required to inform the General Counsel of any proposed business relationships that such legal personnel are made aware of during the course of their work involving related parties or entities in which related parties (including immediate family members) have interests.

The Legal Department may periodically solicit updates of the annual questionnaire from the directors and executive officers. Each such related party, in addition to complying with the approval requirements set forth in Section F of this Policy Statement, should promptly furnish the General Counsel with any changes or updates in the information included in such related party's annual questionnaire.

Related Parties should consult with the Legal Department if they have any questions as to whether a transaction is a related party transaction that is subject to this Policy Statement.

## **F. Approval of Related Party Transactions**

Except as otherwise provided in this Section F or Section C of this Policy Statement, all related party transactions shall be subject to prior review and approval by the Company's Audit Committee. However, any transaction with Glencore that is not a Pre-Approved Transaction or any other related party transaction that the Chair of the Audit Committee or the Audit Committee determines is material with respect to the Company shall be approved by the Independent Directors acting as a separate body rather than by the Audit Committee. In any case, if a Related Party Transaction involves a Related Party who is a director or an immediate family member of a director, such director shall not participate in any discussion or vote regarding approval or ratification of approval of such transaction.

Management should obtain from the Related Party and furnish to the Audit Committee (or the Independent Directors, as the case may be) the following information regarding any related party transaction:

- The name of the related party or immediate family member(s), as well as the names of any other related parties who may have an interest in the transaction;
- The nature of the related party's (or immediate family member's) interest in the transaction, including the related party's (or immediate family member's) position(s) or relationship(s) with, or ownership in, a firm, corporation or other entity that is a party to, or has an interest in, the transaction;
- The approximate dollar value of the amount involved in the transaction;
- The approximate dollar value of the amount of the related party's (or immediate family member's) interest in the transaction;
- In the case of indebtedness, the largest aggregate principal amount outstanding since the beginning of the Company's most recently completed fiscal year, the amount outstanding as of the latest practicable date, the amount of principal repaid since the beginning of the Company's most recently completed fiscal year, the amount of interest paid since the beginning of the Company's most recently completed fiscal year, and the interest rate;
- Any other material information relating to the transaction and the nature of the related party's interest in the transaction, including information relating to the background and negotiation of the transaction, the individuals involved in negotiating the transaction, the business purpose of the transaction, and the benefits of the transaction to the Company.

An "Independent Director" shall mean a director who qualifies as such under Nasdaq listing standards, and who is also a disinterested director with respect to a particular related party transaction. The Independent Directors of the Company shall meet as a separate body and an approval by a majority of the Independent Directors shall be required for approval.

In determining whether to approve a related party transaction, the Audit Committee (or the Independent Directors, as the case may be) shall consider:

- Whether the transaction is on terms that are fair and reasonable to the Company and substantially the same as would apply if the other party was not a related party;
- Whether the transaction is in the business interests of the Company;
- Any other facts and circumstances that the Audit Committee (or the Independent Directors, as the case may be) deem relevant.

Except as set forth in Section C, any amendment (other than immaterial amendments without economic consequence), renewal or extension of a previously-approved related party transaction shall be subject to review and approval by the Audit Committee (or the Independent Directors, as the case may be).

If a related party transaction is submitted to the Audit Committee (or the Independent Directors, as the case may be) after the transaction arises, the related party shall be required to furnish the same information as provided above and the transaction shall be subject to the same standard of review by the Audit Committee (or the Independent Directors, as the case may be).

In any case where a related party transaction is not ratified, the Audit Committee (or the Independent Directors, as the case may be) shall consider the actions to be taken, which may include (i) rescinding or terminating the transaction, and (ii) requesting the resignation of, or terminating or removing, the related party if the related party is an executive officer or director or an immediate family member of an executive officer or director.