

Innovative Technologies. Essential Solutions.



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CORPORATE  
RESPONSIBILITY &  
SUSTAINABILITY

2022

A red tractor is shown in a field, likely a cornfield, under a cloudy sky. The tractor is positioned on the right side of the frame, moving towards the left. The field is filled with rows of crops, and the sky is filled with soft, white clouds. The overall scene is a rural landscape.

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This report is for our employees and stakeholders to reinforce our culture, our values, and the role sustainability plays in all activities at MTI. The 2022 Corporate Responsibility & Sustainability Report is MTI's 15th annual report, and we intend to publish updates on our sustainability journey at least annually. This Report covers performance and data from the period of January 1, 2022 to December 31, 2022, and is part of MTI's corporate story, allowing us to highlight our sustainability progress year over year. Some initiatives from 2023 have also been included. This is our fifth year using the Global Reporting Initiative's (GRI) framework as a guide for identifying, measuring, and reporting our non-financial impacts. We continue to disclose elements using the recommendations of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD). In connection with our sustainability policies and procedures, our 2022 Annual Report and quarterly Investor Presentations, 2023 Proxy Statement, and our website (<https://www.mineralstech.com>), this report helps highlight MTI's broad sustainability initiatives and how they are deeply integrated with our strategy, our people, our plants, and our processes and products.

Minerals Technologies (NYSE: MTX) believes that a purpose-driven, people-first culture built on unwavering commitments to safety, our values, and Operational Excellence (OE) is the key to high performance.

For 30 years, Minerals Technologies Inc. (MTI) has developed innovative technologies that are essential to everyday life. These are reflected in our leading positions in the markets we serve across the globe as we help deliver a sustainable future.

MTI has transformed its strategy by expanding into more resilient, consumer-oriented sectors for sustainable growth.

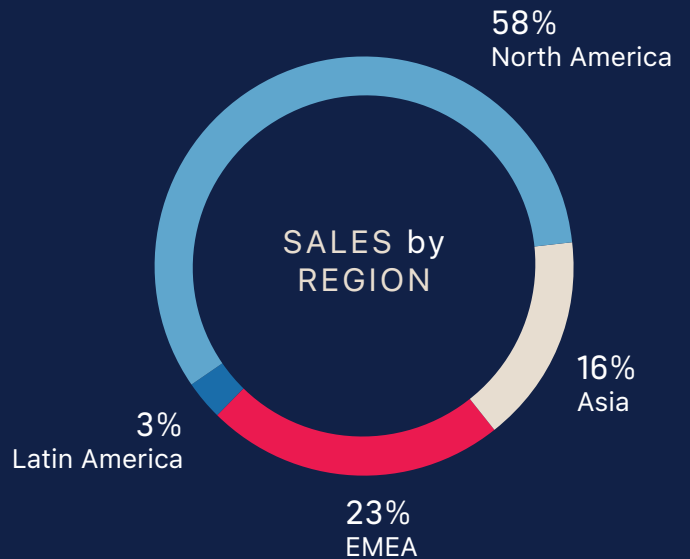
2022

**\$2.1B**  
NET SALES

**4,070**  
EMPLOYEES

**32**  
COUNTRIES

**12**  
R&D CENTERS



Attractive financial position and demonstrated resiliency



Multiple growth levers



Market-leading positions across each product line



Deeply ingrained sustainability & corporate social responsibility principles

# A MESSAGE FROM OUR CHAIRMAN & CEO



**DOUGLAS T. DIETRICH**  
Chairman and CEO

I continue to be pleased by the progress our teams have made regarding something we are passionate about — sustainability. We deftly balance doing what is right with generating sustainable, profitable growth. Businesses don't have to choose one over the other, and we are proud to model this behavior.

Sustainability, and delivering value to our stakeholders, has been deeply rooted at Minerals Technologies Inc. (MTI) since its inception. It's not new to us. In fact, sustainability has been an essential part of our business strategy, innovation pipeline, employee engagement, and development activities for decades. Sustainable practices also underpin how we operate our facilities and partner with customers and suppliers.

At MTI, our global teams exemplify a strong culture built upon our values and doing the right thing for colleagues, communities, the environment, customers, and shareholders.

We want our employees to be safe at work and watch out for each other. Enabling safe work environments and reinforcing safe behaviors means that employees return to their families in the same condition they left.

At MTI, we know every injury is avoidable and zero injuries is an attainable goal.

We can all appreciate that technology makes life better, easier, safer, and greener. Sustainable innovation better serves our customers and communities, makes good business sense, and leads to profitable growth. Our teams of technology experts across our R&D centers use their passion and ambition to develop sustainable products for use in many consumer and industrial markets. **More than 70%** of our new commercial developments have a sustainable profile that provides benefits to our customers and the marketplace.

Worldwide, our innovative technologies remove impurities to provide clean drinking water to communities. We create waste barriers and remove contaminants and forever chemicals from land and waterways. We partner with customers to improve their manufacturing processes and reduce emissions, making them more sustainable and safer for workers.

Sustainable practices are imperative in day-to-day operations to ensure we meet and exceed

the environmental standards and goals we set for ourselves. We have made significant advancements in reducing our water, waste, emissions, and energy use, and continue to make progress each year. Operational Excellence (OE) tools empower continuous improvement across our sustainability programs and initiatives. We collect metrics and track our progress in order to take action to do things better and more efficiently.

We recognize our responsibility as a global corporation and have institutionalized robust programs and policies across environmental, social, and governance matters. We disclose who we are and how we do things at MTI, and I am pleased that the major raters have scored MTI very favorably relative to our peers for our environmental progress and policies regarding labor and human rights, social, ethics, oversight, and compliance.

Our people truly make a difference, and their engagement helps us maintain our strong MTI culture. We embrace and celebrate differences to create a diverse, equitable, and inclusive

environment. Our global teams support each other and the areas where they work and live. I am proud of our team's contributions to communities worldwide where our employees deliver for those in need, whether it's clean water, food, supplies, or other support. We also demonstrate our commitment to education by working with educators, local schools, and other organizations to support reading and science-based programs.

Throughout this report, you will see how our global organization is energized by and engaged in how we positively impact all our stakeholders — from our employees to our customers, to our shareholders, to our communities. It comes naturally from a strong culture based on our values system and commitment to having a positive impact.



**DOUGLAS T. DIETRICH**  
Chairman and CEO

## OUR VALUES

# WINNING WITH INTEGRITY

## PEOPLE

We place the health and safety of people ahead of all else. We cultivate respect for individuals and for the diversity of cultures, beliefs, and perspectives.

## HONESTY

We value honest, open, and ongoing communications with our employees, customers, shareholders, suppliers, and the communities in which we do business. We uphold the spirit and intent of the law and conduct our affairs ethically.

## CUSTOMER FOCUS

We foster relationships with our customers based on trust and mutual benefit. We strive to enhance value to customers through improved product quality, customer service, and innovation.

## ACCOUNTABILITY

We deliver profitable growth and higher returns for our shareholders. We manage our operations, our capital, and our business opportunities in a sustainable manner. We serve as good stewards of natural resources, and we employ sound environmental practices to protect the communities in which we operate.

## EXCELLENCE

We constantly seek new, innovative technologies and efficient business processes to remain a market leader. We drive success by focusing on continuous improvement in all facets of the business — processes, systems, products, services, and people.



## ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) 2022 HIGHLIGHTS

### ENVIRONMENTAL

- » We continue to switch from oil and coal fuels to natural gas as the energy source for drying bentonite clay and calcium carbonate at our largest facilities. This has helped to **significantly reduce our Scope 1 Direct greenhouse gas (GHG) emissions and airborne pollutants** in 2022 and will continue in 2023-2025.
- » We **retired 14,096 renewable energy certificates** from Black Hills Energy from November 2020 to December 2021 as part of our 15-year contract to source ~50% of the electricity at our Colony, Wyoming, facilities with green wind energy.
- » In 2022, we **extracted over 1.2 million tons of waste CO<sub>2</sub>** from our Precipitated Calcium Carbonate (PCC) customers' paper mill boiler exhaust stacks, as well as our own kiln exhaust stacks, and sequestered those emissions into useful consumer products, reducing harmful release to the atmosphere.
- » We continued to make significant improvements in reducing our **water usage and increasing recycling and reuse**.
  - Our more than 50 Paper & Packaging plants used **30%** less water in 2022 compared to 2018. These facilities represent **90%** of our companywide water withdrawal.
  - About **95%** of the water discharged by our Paper & Packaging business was recycled to the host mill for reuse or treatment. All of the water discharged from our Performance Minerals sites was sent to a permitted location or treatment facility after proper quality control measurements.

## SOCIAL

- » We continuously focus on safety: We believe every injury is preventable and being 100% **injury-free** is achievable.
  - **85%** of our locations have been injury-free over the last five years.
  - **128,000 hours** of safety training have been completed by employees, contractors, and part-time workers.
  - **Zero fatalities** over the past five years.

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- » Our Dandeli Paper & Packaging facility in India worked with the regional government to build and operate a reverse osmosis water purification system to supply clean drinking water to all **1,800 families** in the village where employees live and work.

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- » We are pleased to continue to promote global support of the Jumpstart Book Program. Our employees' support resulted in **over 1,000 books** donated to **over 20 schools** in all four regions in which we operate — North America, South America, Asia-Pacific, and Europe-Middle East-Asia.

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- » We continue to enhance our diversity and inclusion initiatives with training and engagement of employees and implementation of recruitment and promotion practices. Since 2018, we have accomplished:
  - **20%** women in management, an increase of **49%**
  - **17%** women in our workforce, an increase of **15%**
  - **11%** racial ethnic diversity (U.S.) in management, an increase of **20%**
  - **18%** racial ethnic diversity (U.S.) in workforce, an increase of **35%**

## GOVERNANCE

- » We actively engage our stakeholders:
  - Our annual ESG outreach program contacts holders of **90%** of MTI shares.
  - We implement governance improvements from shareholder feedback.

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- » We have a qualified and diverse Board of Directors:
  - **8 of 9** directors are independent.
  - We make thoughtful Board refreshment a priority.

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- » We drive MTI culture through lead teams with Board of Directors oversight.

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- » Our ESG strategy is aligned with business strategy.





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# SUSTAINABILITY GOVERNANCE

# A MESSAGE FROM OUR BOARD OF DIRECTORS' CHAIR OF CORPORATE GOVERNANCE AND NOMINATING COMMITTEE



Across every area of MTI, there is an unwavering commitment to safety, diversity and inclusion, ethical conduct, and responsible management, leading to positive outcomes for the organization, its shareholders, communities, and the environment.

Environmental, Social, and Governance (ESG) is fundamental to the Company's values and is embedded in its business strategy and culture. The Board of Directors at MTI sees advancing ESG strategies as critical to sustainable growth and delivering value.

We hold ourselves to rigorous standards and take responsible actions through our robust governance and oversight structure and regular operating reviews on environmental trends, safety, policies, practices, and compliance. We build trust with management through transparency and communication with measured results and accountability.

At the highest leadership levels, we prioritize ethics and integrity. MTI's corporate policies codify the principles and guidelines we follow to ensure ethical business practices, compliance with all applicable laws, and effective corporate governance practices. The entire organization and the Board are bound by the corporate policies that guide us. They help us uphold the spirit and intent of the law, act ethically, and maintain operational and managerial excellence.

As MTI grows, the Board will continue to encourage achieving the highest standards for sustainable and ethical practices throughout every part of the business.

I look forward to exploring new possibilities that build shareholder value further while empowering a diverse and equitable workplace, promoting safe operations, advancing a healthy environment, and leveraging our unique core technologies for a better future for all.

A handwritten signature in black ink, appearing to read 'Alison A. Deans', positioned below a short red horizontal line.

**ALISON A. DEANS**

Board of Directors' Chair of Corporate Governance and Nominating Committee

# BOARD OVERSIGHT OF RISK, ESG, AND SUSTAINABILITY

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**The MTI Board of Directors has primary responsibility for risk oversight, including understanding critical risks in the Company's business and strategy, evaluating the Company's risk management processes, and ensuring these processes are functioning adequately. It is management's responsibility to manage risk and bring to the Board's attention the most material risks to the Company.**

The Company's management has several layers of risk oversight, including the Company's Strategic Risk Management Committee and Operating Risk Management Committee. Management communicates routinely with the Board, Board Committees, and individual directors on the significant risks identified and how they are being managed, including through formal reports by the Strategic Risk Management Committee to the Board that are given at least annually. Risks are reviewed regularly by the entire Board at each Board meeting. The risk oversight focus areas examined by the Board include: risks related to the Company's capital structure; mergers and acquisitions; capital projects; cybersecurity; environmental, health, and safety risks; and geopolitical and associated market risks.

The Corporate Governance and Nominating Committee is directly responsible for reviewing and evaluating MTI's code of conduct, human rights, and ethics policies, programs and practices, and all emerging social, environmental, and governance issues that could impact our business's long-term sustainability. This includes environmental performance and 2025 targets; diversity and inclusion; talent and leadership development; safety, ethics, and compliance; and human rights. The Corporate Governance and Nominating Committee and the Chairman of the Board and CEO formally review and approve each publication of MTI's annual Corporate Responsibility and Sustainability Report.

The Board also implements its risk oversight function through committees, which report their activities to the Board at each meeting.



### Audit Committee Charter / [click here](#)

- Regularly reviews the Company's significant financial risk exposures, including hedging, swaps, and derivatives, and the steps management has taken to monitor and control such exposures.
- Assists in identifying, evaluating, and implementing risk management controls and methodologies to address identified risks.
- Regularly reviews risks relating to pension-plan investments.
- Regularly reviews risks relating to cybersecurity.

### Corporate Governance and Nominating Committee Charter / [click here](#)

- Regularly reviews the risks associated with the Company's governance practices.
- Reviews Board composition and refreshment (including independence of directors) and committee leadership.
- Assists in identifying, evaluating, and implementing risk management controls and methodologies to address identified risks.
- Provides oversight and guidance on the Company's programs, policies, and practices relating to social and environmental issues.

### Compensation Committee Charter / [click here](#)

- Considers risks relating to the attraction and retention of personnel.
- Considers risks relating to the design of compensation programs and arrangements applicable to both employees and executive officers, including the Company's annual incentive and long-term incentive programs.

In addition, the entire Board follows a formal schedule of meetings to review environmental, health and safety, cybersecurity, and social matters, which are reviewed at each Board meeting. Overall corporate responsibility and sustainability matters and progress, including social topics, are periodically reviewed with the Committee and the entire Board. Additional information about our Board's structure, composition, and oversight can be found in [MTI's 2023 Proxy Statement](#).



# HOW SUSTAINABILITY IS INTEGRATED INTO OUR STRATEGY AND PURPOSE

MTI is committed to operating ethically and responsibly while creating value for our customers, employees, communities, and other stakeholders. We look at sustainability holistically, understanding that addressing the continuum of environmental, social, governance, and ethics issues is critical to

the success of our business. Sustainability is a vital driver of our long-term growth. Through continued learning and improvement, we are making progress in addressing today’s most urgent challenges while capturing opportunities for the future.

// OUR FOUR FOCUS AREAS //

ENVIRONMENTAL	SOCIAL	GOVERNANCE	ECONOMIC
<p><b>Conserving and Protecting</b></p>	<p><b>Caring for Our People and Communities</b></p>	<p><b>Operating Ethically</b></p>	<p><b>Responsible Growth</b></p>
<p><b>Minimize Impact</b> We seek to reduce the environmental impact of our activities through more efficient manufacturing processes and best practices. Our 2025 environmental targets provide a clear path to improve our performance.</p> <p><b>Sustainable Innovation</b> We are evolving our new product development processes and pipeline to meet MTI’s environmental goals and address customers’ most pressing sustainability challenges. We are accelerating the speed with which we bring products to market and increasing the percentage of new products with a sustainability benefit.</p>	<p><b>Health and Safety</b> Nothing is more important than the health and safety of our employees — a 100% injury-free workplace is achievable. We continue to enhance our strong safety culture through hazard identification, fatality risk-prevention initiatives, and comprehensive training.</p> <p><b>People-Focused Culture</b> Our engaged global team is our greatest asset and drives our high-performance culture, including our commitment to sustainability. We are fostering a diverse and inclusive culture where differences are welcomed, celebrated, and appreciated, and everyone has an equal opportunity to succeed. We provide the resources to empower, engage, and develop our employees while attracting new talent to help us achieve long-term success.</p> <p><b>Community Engagement</b> We support local communities through education, fundraising, and sponsorship opportunities.</p>	<p><b>Legal Compliance</b> Honest, ethical, and transparent conduct is vital to our success and reputation. Every employee plays a key role in complying with local and national laws and regulations. We have a comprehensive framework of codes, conduct, and principles that all employees are trained in and are expected to demonstrate in all activities.</p> <p><b>Data Security</b> We protect the personal information of our employees, customers, partners, suppliers, and contractors.</p>	<p><b>Financial Performance</b> We generate sustained economic benefits for our employees, shareholders, local communities, and broader society.</p> <p><b>Investing for Sustainable Growth</b> We enhance our competitive positioning by advancing customer-driven innovation in new product development and investing in high-return projects and our core infrastructure, including maintaining and improving the performance, safety, and environmental standards at our facilities.</p>

## LEADERSHIP COMMITMENT TO ESG AND SUSTAINABILITY

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Our **Leadership Council (LC)**, under the direction of Chairman and CEO Douglas Dietrich, oversees our businesses, functional areas, and culture-based lead teams — all of which integrate sustainable processes and practices into their strategies while identifying and managing risks. The entire LC, composed of our senior business unit and resource unit executives, actively manages MTI's broad sustainability practices. Mr. Dietrich champions sustainability at an organizational level, and each business unit leader helps drive sustainability practices and initiatives as part of the unit's overall business strategy.

## LEAD TEAMS DRIVE CULTURE

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MTI has seven culture-based Lead Teams. These cross-functional Lead Teams, comprising employees from across geographies and subject areas, report directly to our CEO and are sponsored and led by a senior executive appointed to provide guidance and expertise. Each of these Lead Teams develops goals, standards, and systems, tracks metrics, and shares best practices to ensure that we are making tangible progress in these critical areas.



## LEAD TEAMS REPORT TO CEO //



### SUSTAINABILITY LEAD TEAM

The Sustainability Lead Team, one of the seven Lead Teams in the company, comprises senior leaders across the organization with functional expertise, including within the areas of environmental, health, and safety, legal and compliance, investor relations, finance, corporate communications, human resources, global supply chain, research and development, manufacturing, and commercial. The Lead Team reports directly to our Chairman and CEO and has full team meetings at least once a month, with sub-teams meeting more frequently. The Lead Team provides regular progress updates to the LC, the Corporate Governance and Nominating Committee, and the Board. The Lead Team seeks to ensure a comprehensive approach to developing and progressing our company-wide ESG and sustainability strategies and initiatives, driving alignment across the organization to address emerging ESG risks and opportunities. In addition, other focus areas include:

- Managing progress toward achieving our 2025 environmental targets.
- Providing guidance and support across the Company for implementing new projects, policies, and practices.
- Improving our disclosures to better align with external reporting trends.

### In 2022, the Sustainability Lead Team activities included:

- Communicating a framework for implementing best practices for reducing Scope 1 and Scope 2 emissions, water used, and water discharged.
- Designing a companywide, locally driven employee engagement and awareness initiative to enable a more sustainable culture, enhance data collection processes, and encourage site-level leadership on environmental sustainability.
- Investigating and planning additional ESG disclosures and alignment to CDP and Science Based Targets initiatives to better reflect the Company's initiatives and enhance our SASB and TCFD disclosures.
- Aligning more closely with our other Lead Teams on environmental, social, and governance topics and leveraging these initiatives to deeply integrate developments into our overall sustainability strategy.
- Analyzing long-term climate trends and identifying how the Company can be best positioned to address them going forward.

## STAKEHOLDER ENGAGEMENT

Listening to, engaging, and collaborating with all stakeholders makes us a stronger company and is critical in advancing our sustainability strategy. We regularly interact with our stakeholders to better

understand and address their unique perspectives and to share valuable information about our key focus areas and initiatives.

STAKEHOLDERS	METHOD OF ENGAGEMENT	KEY TOPICS OF DISCUSSION
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Quarterly all-employee CEO-led town halls</li> <li>• Direct communications from management (emails, CEO updates, podcasts, and team meetings)</li> <li>• Frequent news updates on corporate intranet</li> <li>• Companywide engagement surveys</li> <li>• Management plant visits</li> <li>• Regular safety meetings</li> <li>• Annual performance reviews</li> <li>• Extensive safety and Operational Excellence (OE) training and development</li> <li>• Employee-led webinars on Environmental, Health, and Safety (EHS) and OE</li> <li>• Robust suggestion system to capture employee ideas</li> <li>• Safety and OE recognition letters</li> <li>• Rewards (Bravo Chips) to recognize noteworthy behavior</li> <li>• Annual OE Achievement Awards</li> <li>• Code of conduct and compliance hotline</li> </ul>	<ul style="list-style-type: none"> <li>• Company performance and strategy updates</li> <li>• Innovation and new product development</li> <li>• Investments in operations</li> <li>• Culture-based lead teams</li> <li>• Compensation and benefits</li> <li>• Talent management and career development</li> <li>• Recruiting process</li> <li>• High-performance culture and core values</li> <li>• Training and performance feedback</li> <li>• Corporate social responsibility and 2025 environmental targets</li> <li>• Diversity and inclusion</li> <li>• Rewards and recognition</li> <li>• Best practice sharing</li> <li>• Company policies and protocols</li> <li>• Establishing self-directed work teams and high-performance systems</li> </ul>
<b>Customers</b>	<ul style="list-style-type: none"> <li>• Regular meetings</li> <li>• Customer satisfaction surveys</li> <li>• Industry trade shows</li> <li>• Social media</li> <li>• Targeted newsletters</li> <li>• Technical brochures</li> <li>• Voice of customer processes</li> <li>• R&amp;D portfolio with customer engagement at key stages and technology roadmaps</li> <li>• "House of Quality" process ensure customer requirements are driven in four areas through product development</li> </ul>	<ul style="list-style-type: none"> <li>• Product quality, service, costs, and performance</li> <li>• Market trends and innovative new products</li> <li>• Environmental benefits of products and sustainability</li> <li>• Key customer performance metrics</li> <li>• EcoVadis or similar surveys</li> <li>• Incorporating voice of customer for new product ideas</li> <li>• "House of Quality" metrics</li> </ul>



STAKEHOLDERS	METHOD OF ENGAGEMENT	KEY TOPICS OF DISCUSSION
<b>Investors and Analysts</b>	<ul style="list-style-type: none"> <li>• Quarterly earnings calls</li> <li>• Press releases and SEC filings</li> <li>• Annual meeting</li> <li>• Outreach on governance and sustainability topics, including our top 60 shareholders, who held approximately 90% of our shares in 2022</li> <li>• Annual Report and Sustainability Report</li> <li>• Company website</li> <li>• Management presentations at financial and industry conferences, including eight investor conferences</li> </ul>	<ul style="list-style-type: none"> <li>• Financial and operating performance</li> <li>• Outlook and market conditions</li> <li>• Mergers and acquisitions</li> <li>• Value proposition</li> <li>• Environmental, health, safety, and social performance</li> <li>• Capital allocation</li> <li>• Corporate governance</li> <li>• Board succession, composition, and diversity</li> <li>• Diversity and inclusion</li> <li>• Disclosure and transparency</li> </ul>
<b>Communities</b>	<ul style="list-style-type: none"> <li>• Volunteer activities and donations</li> <li>• Local employment and supplier opportunities</li> <li>• Career fairs and plant tours</li> <li>• Local government and associations participation</li> <li>• Family and community days</li> <li>• Collaborations with emergency response teams and police and fire departments for emergency preparedness training</li> </ul>	<ul style="list-style-type: none"> <li>• Jobs and local business opportunities</li> <li>• Environmental impact and protection</li> <li>• Community involvement and charitable giving</li> <li>• Plant operations</li> <li>• Safety and emergency/disaster planning</li> <li>• Local sourcing of supplies and raw materials</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>• Supplier Code of Conduct and Conflict Minerals Policy</li> <li>• Product safety and regulatory discussions</li> <li>• Performance assessments</li> <li>• Quality audits</li> <li>• Supplier qualification, documentation, and selection</li> <li>• Identifying smaller and local suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Performance criteria and expectations</li> <li>• Supplier safety and environmental performance and plans for improvement</li> <li>• Sustainability</li> <li>• Lowest total cost discussions</li> <li>• Cybersecurity</li> </ul>
<b>Regulatory Agencies/ Elected Officials</b>	<ul style="list-style-type: none"> <li>• Meetings and engagement on legislative and regulatory issues</li> <li>• Discussions regarding evolving legislation and impact on new products</li> <li>• Compliance with permits</li> </ul>	<ul style="list-style-type: none"> <li>• Policies that impact business, including environment, permitting, mining and reclamation, incentives, and regulatory frameworks</li> <li>• Regulatory developments</li> <li>• Job market and skilled workforce</li> </ul>

## POLICIES AND GUIDELINES

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In addition to our code of conduct, our corporate governance policies show our commitment to honest, ethical business practices and compliance with applicable laws. These documents and policies are the principles and guidelines that we follow to ensure effective corporate governance practices within MTI.

### Careers and Employment

[Equal Opportunity](#)

[Diversity and Inclusion Mission Statement](#)

### Corporate Responsibility and Sustainability

[Animal Testing Policy](#)

[Anti-Corruption and Anti-Bribery Policy](#)

[California Transparency in Supply Chain Act](#)

[Charters for Board of Director Committees](#)

[Audit Committee Charter](#)

[Bylaws of Minerals Technologies Inc.](#)

[Code of Ethics for Senior Financial Officers](#)

[Compensation Committee Charter](#)

[Corporate Governance and Nominating Committee Charter](#)

[Lead Independent Director Charter](#)

[Compliance Hotline](#)

[Conflict Minerals Policy](#)

[General Terms and Conditions](#)

[Human Rights Policy \(revised\)](#)

[Indigenous People Policy \(new\)](#)

[Minerals Technologies Environmental Health & Safety Policy](#)

[Minerals Technologies Values](#)

[Summary of Policies on Business Conduct \(Code of Conduct\)](#)

[Supplier Code of Conduct \(revised\)](#)

[United Kingdom MTI Tax Policy](#)

[Washington State Department of Agriculture Website Privacy Statement](#)

### Human Rights

MTI is committed to safeguarding the human rights of all employees and those we do business with. We updated our [Human Rights Policy](#) in early 2023 to better reflect this commitment and our expectation for equal opportunity, respectful work environments, prohibition of discrimination, freedom of association, prohibition of forced and child labor, compensation, EHS, security, and anti-corruption. We also issued an [Indigenous People Policy](#). We follow the United Nations Guiding Principles on Business and Human Rights and the Ten United Nations Global Compact Principles. We undertake efforts to build awareness about our human rights policies and procedures and expect our global workforce to act in furtherance of this commitment as outlined in our Summary of Policies on Business Conduct.

We expect all our suppliers, vendors, business partners, and other stakeholders to share our respect for human rights and to conduct their business accordingly.

In addition, we require our suppliers to comply with our Supplier Code of Conduct and all applicable laws and regulations.

MTI is pleased to state that we have continued our United Nations Global Compact membership and support the Ten Principles of the United Nations Global Compact on human rights, labor, environment, and anti-corruption.



## DATA AND CYBERSECURITY

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It is our responsibility at MTI to protect, following applicable laws, sensitive corporate and client information and the personal information of our employees and all other individuals we work with, including customers, partners, suppliers, and contractors. MTI has established a holistic cybersecurity program led by the chief information officer and supported by a dedicated MTI cybersecurity team and a managed security services provider (MSSP).

MTI leadership updates the Board of Directors' Audit Committee at least four times per year on data and cybersecurity as part of regular Board agenda items and more frequently as needed.

**MTI's risk-based framework aims to:**

- Proactively identify potential risks to systems, assets, data, and capabilities
- Protect critical infrastructure services with a layered defense-in-depth security architecture
- Detect and respond to cyber events by taking appropriate actions
- Recover and restore capabilities according to service-level agreements

MTI provides a mandatory cybersecurity training curriculum to full-time employees, part-time workers, and contractors that access our network.

MTI conducts the required online training at least four times per year. Additionally, monthly phishing tests are conducted on all internal email accounts, and employees who fail phishing exercises receive immediate remedial training. Employee training progress is tracked and reported to senior leadership. MTI uses NIST CSF and CISV8 to conduct self-assessments of our controls, and we undergo annual external penetration and incident testing, as well as independent reviews conducted by select third parties. In addition, KPMG, our external auditor, performs periodic assessments of our information technology controls.

We comply with all legal requirements (including GDPR) associated with personal data. In 2022, all employees completed mandatory data privacy/data protection trainings.

Our global policies and procedures inform employees of the changing regulatory environment and their role in helping MTI remain compliant with privacy regulations. The policies address various areas of data privacy, protection, and processing of personal information, security and confidentiality, rights of data subjects, disclosure of the data that may be processed and for what purpose, and data breach reporting.

## ETHICS, INTEGRITY, AND GRIEVANCE REPORTING PROCESS

Ethics and integrity start at the top, from the Board of Directors and senior management, and extend to every MTI employee and commercial intermediary, including sales agents, consultants, and distributors. We issue clear policies and training that are reinforced and monitored by every MTI employee, internal audit, and legal group.

MTI's Ethics and Compliance Program is structured and operated to promote integrity and ethical behavior and prevent criminal conduct and law violations. Our Summary of Policies on Business Conduct ([code of conduct](#)) details our expectations and requirements for our employees and applies to all areas of our operations.

MTI has an annual requirement for all employees to read and acknowledge the code of conduct, and we audit completion. In addition, our internal audit department performs regular audits of the Company's controls, including those systems which are designed to prevent unethical and unlawful conduct. Our Internal Auditing and Verification program includes at least the following examples:

- Verification of MTI Code of Conduct policy electronic acknowledgment for new and existing employees.
- Quarterly representation letters from key accounting and operational management attest that we:
  - Accept responsibility for the fair presentation of the applicable financial statements in accordance with U.S. Generally Accepted Accounting Principles.

- Maintain a system of internal accounting controls sufficient to provide reasonable assurance for the reliability of financial records and the protection of assets.
- Comply with MTI Corporate Policies on Ethical Business Conduct.

- Annual location and/or process audits conducted by internal audit to assess compliance via control adherence review.
- Sarbanes Oxley Act control testing by both MTI internal audit and KPMG external audit.
- Compliance training programs.
- MTI Compliance Hotline activity and investigation summary.

During 2022, the Company incurred no legal or regulatory fines or settlements associated with bribery, corruption, or anti-competitive behavior.

We perform ethics and compliance due diligence for all third-party relationships, including sales agents, consultants, and distributors. These third parties must attest that they will behave ethically and fully adhere to our business conduct policies.



## ETHICS, INTEGRITY, AND GRIEVANCE REPORTING PROCESS

### Grievance Reporting Process Through Dedicated MTI Compliance Hotline

We encourage employees and third parties to report any suspected violations of our policies or local or international law (including those relating to human rights) to senior management or through the Company's confidential Compliance Hotline (1-800-869-3086) or electronically. The MTI Compliance Hotline is proactively communicated to employees via posters at each site, employee onboarding, and verbal communication during periodic internal audits and through our intranet.

An effective reporting system is critical to supporting our efforts to foster a culture of integrity, accountability, and ethical decision-making. For that reason, our hotline provides confidentiality and, where permitted by law, anonymity to report any potentially illegal, unethical, or improper conduct. An independent, third-party provider operates the hotline and is available 24 hours a day, seven days a week.

Reports can be made in any language, and employees can speak to a third-party responder in their language of choice. MTI policy protects employees who raise concerns in good faith against retaliation.

Every case reported to the MTI Compliance Hotline is carefully processed and analyzed against a set of basic criteria, which help us decide if corrective action is required to mitigate further risks. In 2022, 38 cases were reported through web and call center submissions. Most cases were employment related, with the remainder related to business integrity, health, safety, and general inquiries. All cases are thoroughly investigated by our legal, human resources, and/or internal audit departments, as appropriate. External legal counsel or government agencies are engaged where required. Each hotline report is documented and remedied through management corrective actions, disciplinary action, or MTI policy and procedure updates to address substantiated cases.





## ETHICAL STANDARDS TRAINING

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In addition to the annual requirement to read and acknowledge the MTI Code of Conduct, all senior leaders received compliance training from our legal group, including discussions on anti-corruption, anti-bribery, the U.S. Foreign Corrupt Practices Act, the Foreign Corrupt Practices Act, and MTI's due diligence requirements for vetting our commercial intermediaries, including sales agents, consultants, and distributors. Training for our senior leaders also included the MTI internal risk management and requirements for commercial contracts. Additionally, all MTI full-time employees, part-time employees, and

contractors (staffing sensitive positions) receive at least annual training on ethics and compliance subjects. Recent training topics have included insider trading, sexual harassment, bullying, diversity, inclusion, and conflicts of interest. Ethics and compliance training are also required and included in every employee's onboarding.



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SUSTAINABLE  
GROWTH

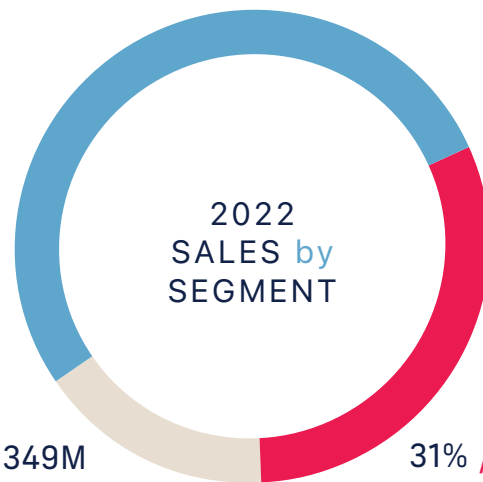
# 2022 SEGMENT PERFORMANCE RECAP

Aligning financial performance with our sustainability goals is key to the long-term growth of our business and our future success. Strong financial performance provides the resources and stability to invest in our sustainability efforts, which, in turn, can create energy and resource savings, growth opportunities, and stakeholder support. Our stakeholders around the world expect us to deliver on our financial commitments by generating and distributing economic value in a sustainable way.

Beginning January 1, 2023, Minerals Technologies Inc. began reporting financial performance on new segments. See page 25 for details on the new segmentation.

**\$2.1B**  
2022 NET SALES

53% // \$1.128B  
Performance Materials



16% // \$349M  
Refractories

31% // \$648M  
Specialty Minerals





# 2022

## PERFORMANCE MATERIALS

The **Performance Materials** segment consisted of a wide range of bentonite-based and synthetic materials for consumer-oriented and industrial markets and for non-residential construction, environmental remediation, and infrastructure projects.

**\$1.128B**

2022 SALES

**\$131M**

OPERATING INCOME

\*Excluding special items

## SPECIALTY MINERALS

The **Specialty Minerals** segment, which includes the synthetic mineral product precipitated calcium carbonate (PCC) and processed mineral product quicklime (lime), mines mineral ores then processes and sells natural mineral products.

**\$648M**

2022 SALES

**\$72M**

OPERATING INCOME

\*Excluding special items

## REFRACTORIES SEGMENT

The **Refractories** segment included monolithic refractory materials, calcium metal, and metallurgical wire products for the steel, non-ferrous, and glass industries.

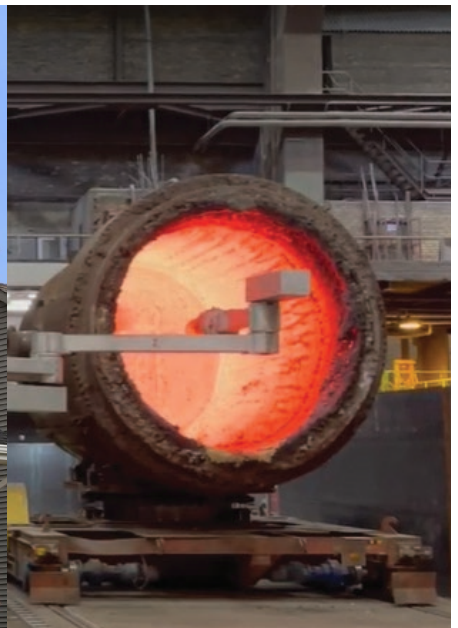
**\$349M**

2022 SALES

**\$58M**

OPERATING INCOME

\*Excluding special items



# 2023 NEW SEGMENTATION & STRUCTURE

Effective January 1, 2023, Minerals Technologies Inc. has restructured into two new reporting segments — Consumer & Specialties and Engineered Solutions.

**CONSUMER & SPECIALTIES** 53%

-  HOUSEHOLD & PERSONAL CARE
-  SPECIALTY ADDITIVES

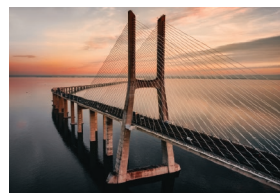


The **Consumer & Specialties** segment provides technologically enhanced products to consumer-driven end

markets, including mineral-to-market household products, as well as specialty additives that become functional components in a variety of consumer and industrial goods. This segment includes two product lines: Household & Personal Care and Specialty Additives.

**ENGINEERED SOLUTIONS** 47%

-  HIGH-TEMPERATURE TECHNOLOGIES
-  ENVIRONMENTAL & INFRASTRUCTURE



The **Engineered Solutions** segment provides advanced process technologies and solutions that are

designed to improve our customers' manufacturing processes and projects. This segment includes two product lines: High-Temperature Technologies and Environmental & Infrastructure.



This new segmentation will serve to streamline our reporting structure, speed up decision-making in the organization, and enable stronger collaboration. It also drives synergies through the alignment of our technologies with customer needs, accelerating innovation and operational efficiencies.

**DOUGLAS T. DIETRICH** // Chairman and CEO

## LEADING MARKET POSITIONS\*

- #1 Worldwide Bentonite
- #1 Global Private Label Cat Litter Provider
- #1 North America Bulk Clumping Cat Litter
- #1 North America Retinol Delivery Provider
- #1 Europe Premium Cat Litter

- #1 World's Largest Producer and Supplier of Greensand Bond Solutions
- #1 Active Waterproofing for Concrete Structures
- #1 Worldwide in Precipitated Calcium Carbonate (PCC)

- #1 North American Specialty PCC
- #1 Global Refractory Laser Measurement Systems
- #1 North America Monolithic Refractories
- #1 North America Solid Core Calcium Wire Provider

\*Based on management estimates

# CONSUMER & SPECIALTIES

## HOUSEHOLD & PERSONAL CARE PRODUCT LINE

Serves consumer-oriented end markets, including pet care, personal care, fabric care, edible oil, animal feed, agriculture applications, and others.



### PET CARE

We are the leader in premium, private-label bentonite clay-based cat litter products.



### EDIBLE OIL AND BIO-FUEL PURIFICATION

Utilizing a unique mineral and process, our bleaching earths are used to purify edible oils and bio-based fuels by removing undesirable chlorophyll, colorants, metals, and oxidative compounds, as well as phosphorus.



### PERSONAL CARE

We are a premier formulator of retinol delivery for a broad range of skin care applications, including pharmaceutical and cosmetic topical skin care creams and lotions. We also have multiple mineral-based functional additive solutions for personal care applications.



### FABRIC CARE

We manufacture a wide range of functional agglomerated fabric whitening agents, fragrances, surfactants, visual cues, and fabric-softening agents.



### BIO-AGRICULTURAL

Our bentonite clay-based products are added to animal feed, improving animal health by reducing mycotoxin concentrations and functioning as anti-caking additives. We enhance farmer crop yields and soil health with natural leonardite-based crop growth formulations and calcium carbonate-based soil amendments.



### FOOD AND PHARMACEUTICAL

Our bentonite clays are used in pharmaceuticals and to clarify wine and juices.

## SPECIALTY ADDITIVES PRODUCT LINE

Serves paper, packaging, food and pharmaceutical, sealants and adhesives, paints and coatings, ceramics, and plastics markets.



### PAPER & PACKAGING

We reduce cost and improve the sustainability of the papermaking and packaging process. Our PCC enables customers to use significantly less pulp and fiber (trees) and energy than traditional fillers and serves as a key solution for filling and coating high-quality printing paper. Technologies, such as the FulFill® platform of products, ENVIROFIL® PCC, and NewYield® PCC, decrease fiber consumption and enable waste recycling. These technologies are creating more value for customers and driving penetration in high-growth markets. We also sequester CO<sub>2</sub> emissions. In 2022, we captured and sequestered about 1.2 million tons of CO<sub>2</sub>.



### FOOD, PHARMACEUTICAL, AND AGRICULTURAL

Our calcium carbonates and Specialty PCC provide a variety of dietary benefits, including calcium fortification, antacids and digestive aids, and taste and mouth feel refinement. They provide suspension stability in plant-based milk applications as well. Our PCC is used for printing on food stocks such as candies. Our calcium carbonate-based products are also widely used in livestock and poultry foods to enhance nutritional content.



### BUILDING PRODUCTS, SEALANTS, AND ADHESIVES

Our calcium carbonate and Specialty PCC are used in roofing, resilient flooring, joint compounds, block, pavers, glass, windows, sealants, plastics, paints, and coatings to improve performance and durability and reduce requirements for resins, adhesives, and plastics.

# ENGINEERED SOLUTIONS

## HIGH-TEMPERATURE TECHNOLOGIES PRODUCT LINE

Specially formulated blends and technologies for higher-temperature applications that serve primarily foundry and steelmaking industries.



### FOUNDRY

Our specialized greensand bond formulations improve iron and steel casting performance and productivity and reduce the emissions of our customers' foundry sands by 10%-25% while enhancing the greensand's recyclability.



### MONOLITHIC REFRACTORIES

Our products improve the productivity of steelmaking operations, reduce energy consumption, and provide our customers with the lowest overall cost per ton of steel produced.



### LASER MEASUREMENT SYSTEM

Our Scantrol™ system enhances safety by removing workers from the shop floor, preventing loss of containment and maximizing asset life.



### CALCIUM WIRE

It is essential for high-quality steel production and maximizes removal of impurities through injection technology.

## ENVIRONMENTAL AND INFRASTRUCTURE PRODUCT LINE

Project-based products and solutions: Environmental, remediation, water treatment, building materials, and other infrastructure-related solutions.



### ENVIRONMENTAL LINING SYSTEMS

Our advanced Resistex® and Bentomat® environmental barriers contain wastes and leachates in landfills and mining sites to prevent infiltration of toxic chemicals into groundwater.



### WATER AND REMEDIATION

We specialize in treating complex, non-compliant aqueous streams, enabling us to convert them to water that can be safely discharged.

Our FLUORO-SORB® adsorbent products trap and retain PFOS and PFAS contaminants to reduce exposure to humans and play a key role in providing access to clean drinking water.



### DRILLING PRODUCTS

Our drilling products formulations as well as Volclay® bentonite clay and Super-Lig™ leonardite improve drilling productivity and reduce the time and expense required to drill civil infrastructure, geothermal, and oil and gas projects.



### BUILDING MATERIALS

Our Voltex® below-grade waterproofing products prevent water ingress damage and enhance the safety, functionality, and aesthetics of buildings. Our Liquid Boot® vapor barriers reduce harmful vapors that could enter buildings from the surrounding soil.

# SUSTAINABLE LONG-TERM GROWTH

We actively manage our portfolio through our strategic priorities of innovation, organic and inorganic growth, and operational excellence to deliver reliable and sustainable long-term growth and agile operational performance.

## **Our strategy is to grow revenue and earnings in sustainable ways:**

Our organic growth is delivered by expanding our core technologies into fast-growth geographies and continuous innovation across our portfolio.

Our inorganic strategies include potential acquisitions focusing on accelerating geographic, market, or technology expansion.

## **Our innovation priorities are:**

- Accelerating new product growth
- Collaborating with our customers to provide further differentiation and valued-added products and services

- Focus on sustainable solutions. In 2022:
  - **15%** of our sales came from new products developed over the past five years.
  - **70%** of our new products enhance our customers' sustainability goals.
  - **85%** of our recently commercialized products were developed with our lead customers.

## **Growth built on a durable foundation driven by MTI culture:**

- Differentiated MTI Business System
- People, safety, and D&I priorities
- Continuous improvement through Operational Excellence
- Sustainability and governance
- Core technologies and application expertise
- Product safety and quality
- Customer intimacy





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# SUSTAINABLE PRODUCT DEVELOPMENT

# OUR SUSTAINABLE PRODUCT DEVELOPMENT PROCESSES

New product development is essential to MTI, with the creation and commercialization of new technologies serving as a core part of our growth and sustainability strategy.

We are constantly evaluating opportunities to improve our existing products, technologies, and production processes — or creating new ones — to help reduce MTI’s and our customers’ impact on the environment. Our sustainability goals are aligned with our lean philosophy of continuous improvement, resulting in the ongoing development of products and technologies in response to customer needs. Additionally, our innovation process provides a mechanism to evaluate how our products support our customers’ sustainability goals.

## KEY OBJECTIVES

- 
**Accelerate** the speed of development with a goal to reduce development and commercialization time by half.
- 
**Increase** the number of products commercialized.
- 
**Enhance** the impact of our innovations with a goal to double the percentage of revenue from new products.
- 
**Grow** our portfolio of sustainability-focused products.

PROGRESS ADVANCING KEY NEW PRODUCT DEVELOPMENT OBJECTIVES IN 2022	
Over 270 new products developed	>> Within last five years
\$800M potential revenue	>> Pipeline value from development to commercialization
15% of total sales from new products in 2022 with 16% CAGR*	>> We are continuing progress toward our goal of >20%
2%+ annual incremental revenue growth	>> At higher margins
85% of projects developed	>> With customers
MTI Sustainability Indicator: 40%**	>> New products that benefit our sustainability goals
Customer Sustainability Indicator: 70%**	>> New products that support our customer sustainability goals

\*2016-2022 Revenue CAGR \*\*of total sales

## WE ENGAGE OUR CUSTOMERS

Our new product development process starts with the customer. Collaborating and listening to the voice of the customer (VOC) has always been part of MTI's DNA. It is the foundation of how we innovate closely with our customers, as well as grow our business and deliver consistent value, based on our continuous improvement philosophy, sustainability strategy, and culture of innovation. With the sponsorship of our CEO and Leadership Council, our VOC Lead Team is responsible for implementing a variety of enterprise-wide, customer-centric standards in our product development process. These standards include strategic account management and value-selling methodologies, as well as targets to ensure our products meet customer needs. We also utilize a dashboard to communicate our metrics visually to better track trends and measure our continuous improvement.

As part of our customer engagement and measurement of customer satisfaction, all MTI businesses are required to survey their customers at least once a year. Electronic surveys are issued, collected, and scored on a quarterly basis by a third party. The survey questions measure customer ratings in regard to our people, products, and services. The survey also includes questions on customer loyalty and if they would recommend us as a supplier. The questions are scored on a 1-5 scale with 5 being best in class. In addition, we eagerly welcome customers to visit our plant sites, conduct joint problem-solving and product-development kaizens, and participate in VOC events that incorporate their ideas and needs into our new product development and innovation processes.

2022  
CUSTOMER  
SATISFACTION  
METRICS

4.47

COMMITMENT INDICATOR

4.18

SURVEY ON MTI  
PRODUCTS AND  
SERVICES

4.21

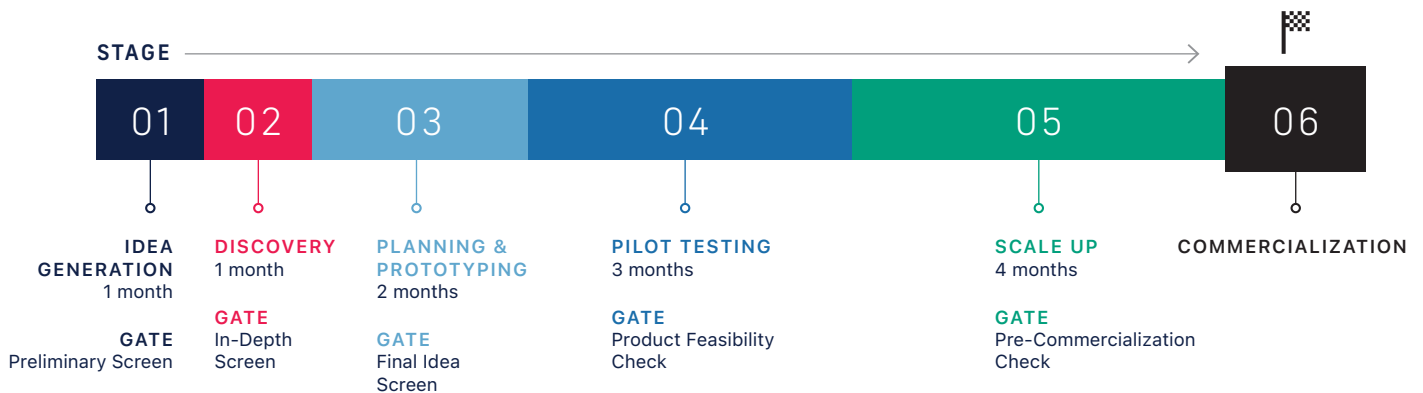
SURVEY ON MTI PEOPLE



## WE USE A STAGE-GATE PROCESS TO DRIVE OUR PRODUCT DEVELOPMENT EFFORT

Our Technology Lead Team (TLT) oversees our new product and process development (NPPD) system. The team members are individuals with significant R&D and commercial expertise from across all businesses. The TLT develops policies, tools, best practices, and metrics to ensure we are staying at the forefront with our innovation and technology initiatives. Our NPPD management system is designed to allow every employee to submit suggestions for new products and processes or

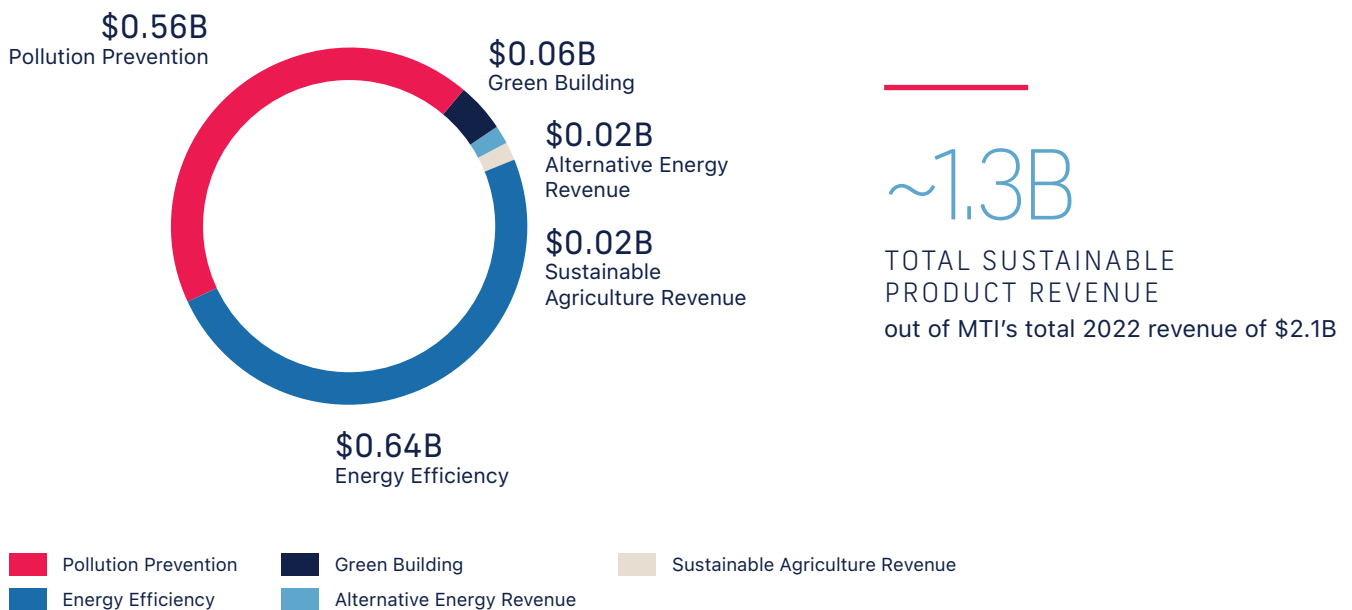
improvements of old ones. In 2022, our employees submitted 178 NPPD ideas, including new products to meet customer needs, innovative MTI process improvements, products to meet MTI’s and its customers’ emission and water reduction goals, and sustainable packaging and ingredients. Additionally, our system provides a mechanism to evaluate how our products support our customers’ sustainability goals.



## SUSTAINABLE AND CLEAN TECHNOLOGY PRODUCTS

We continue to accelerate the development of products with a sustainability benefit. In 2022, about 62% of our total company revenue derived from products and services that enhance both MTI's and our customers' sustainability objectives.

### REVENUE FROM SUSTAINABLE PRODUCTS In USD



Below is a summary of how we categorize our sustainability-advantage product pipeline and revenue:

<p><b>Energy Efficiency</b></p>	<p>Our products improve our customers' operations through energy and resource efficiency.</p>	<ul style="list-style-type: none"> <li>• Our Additrol® greensand bonds significantly reduce our customers' metalcasting scrap and emissions, and decrease the need for rework.</li> <li>• Our Refractory products enhance our steelmaking customers' productivity by increasing their safety, operational time, and efficiency.</li> </ul>
<p><b>Pollution Prevention</b></p>	<p>Our broad product pipeline is designed to sequester CO<sub>2</sub> from paper mill exhaust stacks to prevent pollution from spreading</p>	<ul style="list-style-type: none"> <li>• Our PCC process extracts and captures CO<sub>2</sub> from our host paper mills and converts it to the geologically stable PCC mineral. In 2022, we captured and sequestered ~1.2 million tons of CO<sub>2</sub>.</li> </ul>

<p><b>Pollution Prevention cont.</b></p>	<p>in the environment, remove contaminants from water and soil, and improve the quality of water for safe discharge.</p>	<ul style="list-style-type: none"> <li>• Our PCC technology, including our ENVIROFIL® PCC, NewYield®, and FulFil® solutions, allows paper manufacturers to reduce the use of wood fiber and land waste.</li> <li>• Our environmental lining systems ensure municipal and mining wastes are contained and groundwater sources are clean.</li> <li>• Our FLUORO-SORB® adsorbents capture and remove the “forever chemicals” also known as perfluorinated alkylated substances (PFAS) from soil and water.</li> <li>• Our water treatment technologies remove oil and grease, toxic metals, and other contaminants from water generated by industrial manufacturers and oil and gas producers, enabling over 2.2 billion gallons of water to be safely reused, recycled, or discharged.</li> <li>• Our high-quality bentonite clays are increasingly being used for long-term storage of nuclear waste in underground repositories.</li> <li>• We sell mineral formulations that are used to manufacture ceramic pollution control equipment in automobile and heavy truck engines.</li> </ul>
<p><b>Green Building</b></p>	<p>Our building material solutions are designed to protect occupants' health by improving the performance of the building envelope.</p>	<ul style="list-style-type: none"> <li>• We manufacture and sell a line of spray-applied vapor barriers that safeguard indoor air quality from vapor intrusion by soil and groundwater contaminants.</li> <li>• We sell a series of products designed for green roofs that combine the performance of proven waterproofing systems with modern green roof technology to decrease the heat island effect, manage rainwater, and enable plants to convert CO<sub>2</sub> to oxygen.</li> <li>• Our products are routinely submitted to qualify construction projects for Leadership in Energy and Environmental Design (LEED) certification.</li> </ul>
<p><b>Sustainable Agriculture</b></p>	<p>We produce and sell products to improve animal health and enhance crop yield using natural solutions.</p>	<ul style="list-style-type: none"> <li>• Our products reduce farm animal health risk, as our additives are designed to gastrointestinally bind the mycotoxins that may be present in animal feed.</li> <li>• Our humic acid and nutrient formulations are used for applications to agricultural crops to enhance plant health and improve yields.</li> </ul>
<p><b>Alternative Energy</b></p>	<p>We have a broad product pipeline designed to improve our customer processes and enable our customers to produce green energy to reduce their reliance on fossil fuel-generated energy.</p>	<ul style="list-style-type: none"> <li>• Our bleaching earths are used to improve the degumming process and increase the purity of renewable diesel as a lower-carbon emission replacement for fossil fuel diesel.</li> <li>• Our line of bentonite and additive grouting solutions are used to enhance geothermal heat loop systems for household and commercial heating and cooling.</li> </ul>

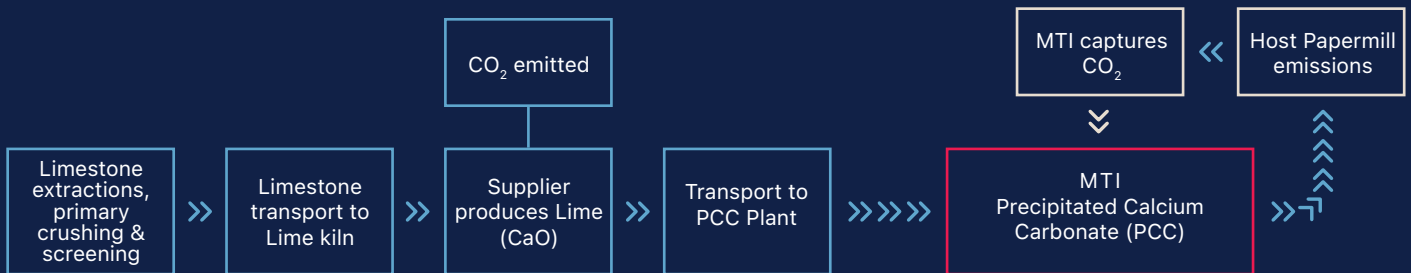
## MTI ENABLES CARBON CAPTURE AND EMISSIONS REDUCTIONS FOR OUR CUSTOMERS

In 2022, we extracted and captured ~1.2 million tons of CO<sub>2</sub> from our precipitated calcium carbonate (PCC) customers' exhaust stacks — as well as some of our own — and permanently sequestered those emissions into 2.7 million tons of MTI high-quality PCC minerals for use in our customers' specialty applications. We pioneered this waste gas utilization concept and have been improving the process to enhance our carbon capture and sequestration.

We sell this recovered CO<sub>2</sub> as a component of high-quality PCC to our customers to enhance their paper and packaging products, while reducing

CO<sub>2</sub> release into the atmosphere. This unique approach to making PCC starts with the collocation of our satellite facility and the customer's production site, which removes the need to mechanically dry or ship the PCC slurry product long distances, thus avoiding energy-intensive transportation. The ~1.2 million tons of CO<sub>2</sub> that MTI captured, sequestered, and used in our PCC products and ultimately our customers' products has not been included in our Scope 1 emissions. We plan to include this carbon capture and sequestration when we begin reporting Scope 3 calculations in the future.

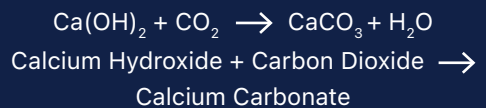
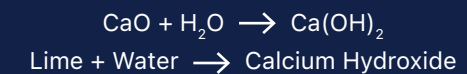
### MTI PCC PRODUCTION PROCESS CARBON FOOTPRINT



#### MTI'S LIME SUPPLIER PRODUCTION PROCESS



#### MTI PCC PRODUCTION PROCESS



## CARBON-NEUTRAL PET CARE PACKAGING

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We continue to evolve our portfolio to strengthen our global position and value proposition, including new eco-friendly and more sustainable packaging for our private-label products to meet consumer preferences.

MTI continues to lead in the improvement of sustainability for pet care products. Our European pet care business (Sivomatic, headquartered in Moerdijk, Netherlands) launched a carbon-neutral product, SivoCat® EcoCare, which appeared in stores in late 2021. The product was certified carbon neutral by a third-party agency,

Climate Neutral, that required detailed audits of the production process, from bentonite mine to disposal of the product after use in the home. In addition, the cardboard box packaging for SivoCat EcoCare® was made from 100% recycled material — another example of Sivomatic's sustainability leadership in the European market.

In the United States, sustainability gains were realized by both increasing post-consumer recycled content (PCR) and "lightweighting" a cardboard box package for our cat litter customers.

## PERSONAL CARE PACKAGING REDUCES WASTE AND INCREASES RECYCLABILITY

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In previous reports, we highlighted sustainable packaging investments that demonstrated our commitment to improving the sustainability of how we manufacture our personal care products for customers. Our new packaging equipment started operation in mid-2020 and enables our customers to switch from their previous multilayer plastic tubes to solid aluminum squeeze tubes and glass bottles. With this enhanced equipment, we now produce

personal care products that can be readily recycled in the well-developed aluminum can and glass bottle recycling process, avoiding the more complicated and resource-intensive process associated with plastic materials. Working with our customers on redesigning the containers and packaging, we reduced post-consumer packaging waste by **25%** with the removal of **2.4 million** plastic packaging trays.

## PRODUCT QUALITY AND SAFETY

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Supplying safe and sustainable products designed to meet the needs of our customers is a main goal of MTI. We strive to ensure that our products are safe and in compliance with regulations, which requires that our products are certified by independent experts and public institutions.

MTI has a policy of continually assessing and managing risks due to changing regulations on the chemicals in our products. We subscribe to regulatory advisory services, monitor the regulatory environment, and ensure we act well ahead of regulatory changes on allowable chemical and concentration levels. We also have a policy of continually evaluating and utilizing safer formulary components to reduce hazards and risk for both MTI and our customers.

The majority of MTI products are bentonite and/or carbonate based, which are inherently safe for their intended use. As with all naturally occurring materials, our minerals contain auxiliary components, components, the concentrations of which we monitor and measure for specific applications. Many of our products are mineral-based formulas that use monomers, fatty acids, inorganic additives, polymers, and surfactants in blends and/or surface modify our minerals to create a desired physical and chemical property. We evaluate the safety of these additives and ensure that we are using the safest additive at the lowest effective concentration. In many of our businesses, we disclose specific formula components and concentrations to our customers for joint safety reviews. We regularly update all our safety data

sheets and other hazard communications to ensure we meet or exceed all applicable safety regulations and to inform our stakeholders of any potential hazards to enable them to work safely with our products.

All MTI manufacturing facilities have quality management systems that are utilized for measuring, interpreting, and reporting data to our customers.

- More than **38%** of our manufacturing facilities are certified to ISO 9001:2015 standards.
- **100%** of our manufacturing sites have a quality system modeled after ISO 9001:2015 standards and in many cases additional quality standards.
- Our carbonate manufacturing facilities that provide ingredients for human food adhere to ISO 22000/FSSC 22000 Food Safety Management Certification.
- Our bentonite operations that supply minerals into animal feed mycotoxin binders are FAMI-QS certified.



## MANUFACTURING READINESS

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Manufacturing readiness is a key component of the NPPD process as part of our overall goal to address potential manufacturing, quality, and supply chain issues throughout the development process to provide products that consistently meet customer requirements. The primary assessments include confirming manufacturing feasibility, managing and potentially reducing costs, identifying and mitigating risks, improving product quality, and working with customers to enhance our product.

## PRODUCT RECALLS

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MTI did not have any product recalls in 2022. As part of our corporate responsibility, MTI has formal product recall policies to fulfill our obligation to protect our customers and consumers from suspected defective products.

## ADVERTISING, LABELING, AND MARKETING

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MTI did not receive any notices of violations in 2022 for non-conformance with regulatory labeling and/or marketing codes. MTI did not incur any legal or regulatory fines, did not have any settlements, and did not receive any enforcement actions in 2022 associated with false, deceptive, or unfair marketing, labeling, and advertising of either branded or private-label products. MTI manufactures both

branded and private-label products. We sell our branded products with MTI product names and labels. We also make and sell private-label products labeled with our customers' product names, for which MTI conducts very minimal advertising and marketing.



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SAFETY



# WE PLACE THE HEALTH AND SAFETY OF OUR PEOPLE ABOVE ALL ELSE — A 100% INJURY-FREE WORKPLACE IS ACHIEVABLE AT MTI.

## OUR SAFETY PHILOSOPHY

We firmly believe everyone has the right to work in an environment free from harm and potential hazards. Our safety philosophy is deeply ingrained in our company's culture, guiding our actions and decisions at every level of our organization.

### 1. Safety as a Core Value

We consider safety a fundamental core value underpinning all our operations. We believe safety is not just a compliance requirement but an essential component of our identity as a responsible and caring organization. We are dedicated to promoting a safety culture that permeates every aspect of our operations.

### 2. Empowering Employees

We recognize ensuring a safe workplace requires every employee's active participation and engagement. We empower our workers to take ownership of their safety and their colleagues safety. We encourage open communication, diligent reporting of hazards, and a proactive approach to identifying and mitigating risks.

### 3. Continuous Improvement

We are committed to continuously improving safety. We strive to identify areas where safety can be enhanced and implement innovative solutions. Through regular assessments, audits, and feedback loops, we continually learn and evolve our safety practices to meet and exceed industry standards.

### 4. Compliance and Beyond

Compliance with applicable laws and regulations is our minimum standard. While meeting legal requirements is essential, we aim to go above and beyond those standards.

## INTERIM GOAL

<1.0

TOTAL RECORDABLE INCIDENT RATE

<0.10

LOST WORKDAY INJURY RATE

STOP  
WORK  
AUTHORITY

Employees, contractors, and visitors are empowered with **Stop Work Authority** to ensure injury-free operations.



## 5. Training and Education

We invest in comprehensive training and education programs to ensure all employees have the knowledge and skills to perform their tasks safely. We provide ongoing learning opportunities to inform our workforce about the latest safety practices, emerging risks, and best-in-class techniques.

## 6. Collaboration and Accountability

Safety is a collective responsibility, and we foster a culture of collaboration and accountability. We encourage teamwork, information sharing, and mutual support to create a work environment where everyone looks out for one another's well-being. We hold ourselves accountable for adhering to safety protocols and continuously improving our safety performance.

## 7. Incident Prevention

Our ultimate objective is to prevent incidents from occurring. We emphasize proactive hazard identification, risk assessment, and the implementation of effective controls to mitigate risks. We believe through diligent planning, awareness, and the application of best practices, incidents can be prevented, and our employees can return home safely to their families each day. We use the 40,000 near misses/unsafe acts reported by our team to share best practices and identify and reduce similar hazards at our sites.

By embracing this safety philosophy, we strive to create a workplace that exemplifies our unwavering commitment to the well-being of our employees, contractors, customers, and the communities we operate in. Safety is not just a goal, but a way of life at MTI, and together, we will continue to make safety our top priority. To this end, we have set interim goals for all full-time and part-time MTI employees, as well as contractors under our oversight, to achieve world-class safety performance globally — at or below 1.00 for total recordable incident rate (TRIR) and at or below 0.10 for lost workday injury rate (LWIR), as defined by the U.S. Occupational Safety and Health Administration (OSHA).



## OUR SAFETY FOUNDATION

MTI's Environmental, Health, and Safety Management Systems program aligns with international standards — ISO 14001 Environmental Management System, OHSAS 18001/ISO 45001 Occupational Health and Safety Management System, and ISO 9001 Quality Management System. More than 11% of our facilities are certified to ISO 14001:2015 and more than 9% to OHSAS 18001/ISO 45001.

Our foundation is simple — safety/people first, every injury is avoidable, the goal of Zero Injuries is achievable.

DOUGLAS T. DIETRICH // Chairman and CEO

### KEY ELEMENTS ARE:

#### Safety Policies and Procedures

We have developed clear and comprehensive safety policies and procedures that outline the standards and expectations for maintaining a safe work environment. These policies serve as a reference and guide for employees to follow in their daily activities.

#### Hazard Identification and Risk Assessment

We have established robust processes to identify and assess potential hazards across all aspects of our operations. By conducting comprehensive risk assessments, we gain insights into potential risks and take proactive measures to mitigate them effectively.



### Leadership Commitment

Our leadership team is committed to prioritizing safety and promoting a strong safety culture throughout the organization. They lead by example, actively participate in safety initiatives, and provide the necessary resources and support to ensure a safe work environment.

### Employee Engagement

We believe that safety is a collective responsibility. We actively engage our employees at all levels, encouraging their participation in safety programs, fostering open communication, and empowering them to contribute to improving safety practices.

### Incident Reporting and Investigation

We have established a robust incident reporting and investigation system. Employees are encouraged to report incidents, near misses, and hazards promptly. Thorough investigations are conducted to identify root causes and implement corrective actions to prevent future incidents.

### Contractor Safety Management

We have implemented robust safety management processes for contractors working on our sites. We ensure that contractors meet our safety standards and provide them with the necessary training and support to maintain a safe working environment.

### Safety Communication

We maintain open communication channels to share safety information, alerts, best practices, and lessons learned throughout the organization. We encourage two-way communication, allowing employees to provide feedback, ask questions, and raise safety concerns.

These safety foundations serve as the pillars of our safety management system at MTI. These pillars are further strengthened by integrating our operational excellence (OE) and lean principles. By embracing and upholding these foundations, we aim to create a safe work environment where everyone returns home safely at the end of each day.

## OUR APPROACH TO SAFETY

Our approach to safety is embedded in our culture of continuous improvement, reinforced by our management systems and a key aspect in driving employee engagement.



## 2022 SAFETY PERFORMANCE HIGHLIGHTS

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85%

OF LOCATIONS INJURY-FREE  
IN 2022

0

EMPLOYEE AND  
CONTRACTOR FATALITIES  
IN 2022 AND FOR THE LAST  
FIVE YEARS

370K

SAFETY ENGAGEMENT  
ACTIVITIES COMPLETED

## KEY FOCUS AREAS

# 2022



Expanding safety leadership principles and engagement indicators to empower and protect all employees and contractors

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Sustaining progress in our comprehensive fatality risk-reduction program

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Enhancing safety and environmental facility audits



Amplifying training programs for newer employees and contractors, including using specially colored hard hats and expanding our "buddy system" to mentor new employees

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Integrating the Concept Pet acquisition into the MTI safety culture

## LONG-TERM CONTINUOUS IMPROVEMENT IN OUR SAFETY PERFORMANCE AND PROGRAMS

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### Comprehensive Health and Safety Training for All Employees, Contractors, and Part-Time Workers

Training is an essential part of improving our safety performance and culture. New employee onboarding is particularly important in helping new employees gain awareness and alignment with MTI's EHS values. Every employee must complete comprehensive health and safety training each year. Each site designates specific safety-critical topics for in-person training as part of its training program. Historical incident trends, lessons learned, or regulatory changes can all prompt safety-critical topic training. Every year, the training is enhanced to exceed current situational requirements. Each site designates specific training criteria to reduce risk and strengthen employees' ability to identify and correct hazards. This includes specific required training and expectations for contractors and part-time workers.

All training is conducted in local languages. This training is available both in classroom settings and online via MTI Academy. MTI also conducts regular EHS webinars by key personnel to cover critical safety-related topics. In 2022, we completed more than 128,000 hours of safety training for employees, contractors, and part-time workers.

### Our Leading Indicators to Assess Employee Safety Engagement

A critical platform used to assess and manage the strength of our employee engagement performance is through a set of leading indicators focused on every employee at MTI. Employee environmental health and safety engagement is measured by specific activities that relate to hazard identification, near misses, and job observations.

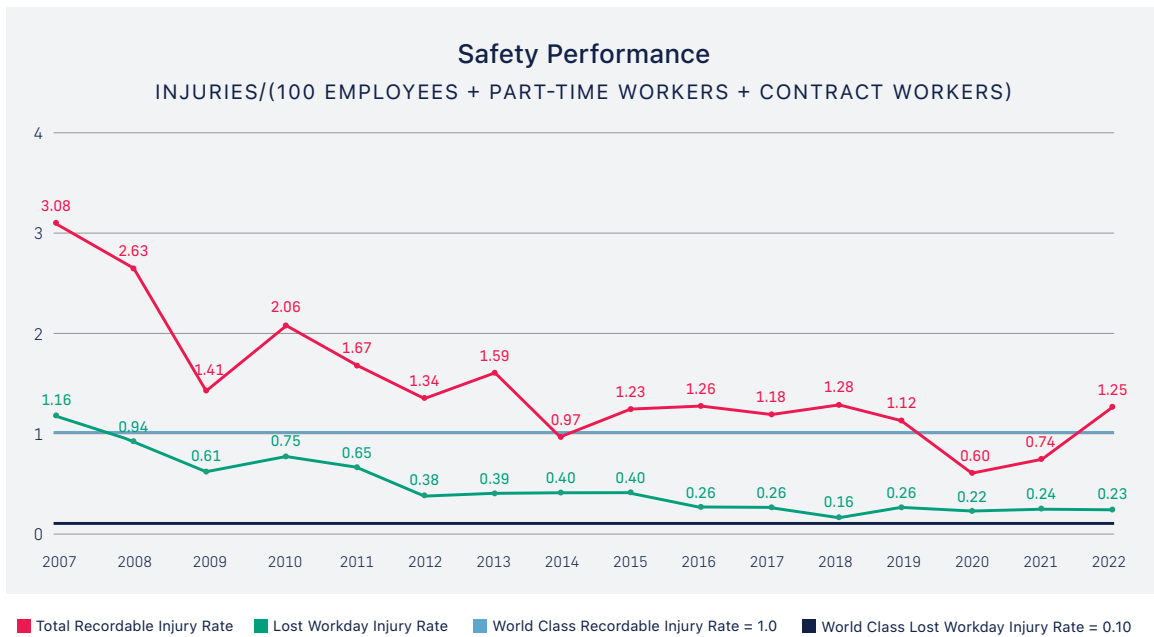
MTI drives continuous improvement in EHS partly through the implementation of MTI engagement metrics. Engagement areas include Gemba, near-miss reporting, job observation, and non-routine task reviews (NRTRs) analysis. To improve the engagement metrics, MTI is standardizing engagement initiatives starting with job observation — standardization of template-audit module, audit module workflows, data analysis, and employee feedback. The EHSLT leads this improvement project.

We evaluate how tasks are performed by reviewing standard work regularly, conducting non-routine task reviews (NRTRs) for all non-standard work, and conducting formal Gembas. These leading indicator activities give us a baseline for how our employees and contractors interact within the EHS program. More importantly, these indicators provide us with a window into how this engagement impacts the safety performance of MTI.

## MTI SAFETY METRICS TREND

Over the years, MTI's trend in its recordable injury rate is improving, although in 2022, MTI's recordable injury rate was affected by recent acquisitions and a significant influx of new

employees into MTI operating sites. In addition, lost workday injuries continue to be consistent year on year.



On April 5, 2023, Paper & Packaging, with about 450 employees across 55 global facilities, achieved **2 million hours without a recordable injury!**

### Our MTI China Group and Paper & Packaging Group Each Achieved 2 Million Hours Injury-Free

This milestone is not just a number but a celebration of our fellow employees returning to their families in the same condition as they arrived every day. This milestone has been achieved by applying safety leadership by all team members, focusing on hazard recognition and situational awareness, as well as learning from past events and sharing best practices.

MTI China, with about 470 employees and 40 MTI directed contractors located across 18 facilities, achieved **2 million hours without a recordable injury** at the end of 2022!



## REGULAR AND SYSTEMATIC AUDITS AND SELF-ASSESSMENTS

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Through our EHS Lead Team and site-specific personnel, we deploy an internal safety auditing program for adherence to local, state, and federal regulations at least once a year at every location. In addition, each manufacturing facility is externally audited regularly. These assessments incorporate the OE tenant's "fresh eyes" by engaging experts outside the business unit and MTI to help observe and report any improvement opportunities.

Each site is also responsible for conducting self-assessments for our Plan Do Check Act (PDCA) review cycle. These assessments help recognize non-conformances and gaps between our policies and our actions. Our goal is to identify and correct issues before they become problems that could impact the health and safety of our employees. After identifying an issue, a root-cause analysis is completed and corrective actions are developed and implemented.

## SERIOUS INJURY AND FATALITY PREVENTION

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Since 2018, we have made considerable progress with our fatality risk-reduction programs, which have been a key driver in achieving world-class safety performance. We continually evaluate and improve our process for managing potential high-risk activities using our Fatality Risk Mitigation program. The backbone of this effort is the risk identification, management, and mitigation process, which identifies risks associated with specific operational activities and ways to proactively manage and mitigate those risks to prevent injuries and fatalities. Failure modes and effects analysis (FMEAs) and risk analysis review

(R3) are examples of the critical tools used to identify risks. Fatality risk mitigation is the process of identifying safety hazards, evaluating the associated risk and consequences, and developing controls to eliminate or minimize adverse outcomes to an acceptable level to eliminate the risk or reduce it to the lowest practical level.

In 2022, we adopted the serious injury and fatality (SIF) prevention concept into our safety management system. We started investigating the potential SIF cases from the near miss, first aid incident, and hazard identifications.



## ENHESA® REGULATORY AUDIT PROGRAM

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We adopted a robust auditing program facilitated by Enhesa, a renowned organization in the field of EHS compliance, in 2022. This strategic partnership will further strengthen our commitment to excellence in EHS management and ensure our operations consistently adhere to the highest industry standards. By utilizing Enhesa's comprehensive auditing tool, we can conduct thorough and objective assessments of our EHS practices, identify areas for improvement,

and implement effective corrective actions. This program will enhance our compliance efforts and contribute to the overall success of our SIF prevention initiatives by ensuring that our workplace remains safe, healthy, and environmentally responsible. Through this collaboration, we strive to continuously improve our EHS performance and demonstrate our unwavering dedication to the well-being of our employees, communities, and the environment.

## INCREASE NEW EMPLOYEE SAFETY VIA COMPETENCY AND MENTORSHIP

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As new employee (0–3 years of service) injuries have been statistically higher in previous years, we have spent considerable time training and coaching to improve new employee awareness and work skills. Our New Employee Competency Program and Mentorship System have been implemented successfully in several of our business units in the last three years and are expanding companywide. Both programs consist of required onboarding and assigning a mentor/trainer to coach the new employee on their specific job-related tasks and ensure the employee understands the risks and hazards associated with their duties and responsibilities to use proper precautions.

At the plant level, we use our "Buddy System" mentorship programs to fully integrate employees into our culture, system, and programs and

promote inclusion. In this case, the mentor "buddy" partners with a new employee during their first year of employment. While our primary responsibility is offering advice and guidance regarding the day-to-day aspects of working safely and adhering to MTI standards, the buddy also provides encouragement and knowledge resources as they help introduce the employee to the MTI culture. Mentors possess strengths in characteristics such as communication, being role models, motivation, and safety excellence that are passed on to their mentees.



## INDEPENDENT CONTRACTOR SAFETY REQUIREMENTS

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Independent contractors are required to follow all MTI EHS procedures, policies, and regulations when working on MTI sites. MTI has strict requirements for contractors to comply with our safety policies and assess our contractors to ensure they implement the requirements and train all their employees before they are allowed to do any work at an MTI site. We require all contractors to register when coming on site, verify identification, and complete initial safety training. Training includes specific site safety rules and protocols pertaining to equipment precautions and personal protective equipment (PPE). MTI requires all contractors to participate in all non-routine task reviews (NRTRs) and risk reviews for both joint and specific site projects. Our data management system tracks contractors' safety metrics, including observations, incidents, and near misses. All contractor incidents undergo root-cause analysis as if they were MTI employee incidents.

As an example, our engineering team from the Paper & Packaging business unit has completed 12 projects in China and India since 2013, with a total of 80,000 worked hours injury-free from the independent contractors during the construction and equipment installation phase. They are currently managing three new projects — one in India and two in China.

## EMERGENCY PREPAREDNESS AND RESPONSE DRILLS

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We are responsible for identifying potential emergencies that may threaten our employees and implementing effective mitigation strategies.

MTI is committed to protecting the safety of its employees, contractors, part-time workers, customers, and other visitors, and the viability of its operations in case of any emergency event that may happen. Therefore, all MTI facilities must have an emergency response plan (ERP) in place to facilitate and organize actions during workplace emergencies.

Individual site ERPs are reviewed each year by our EHS teams. They are under the supervision of our corporate crisis team to prepare for events that are deadly, cause significant injuries to employees, contractors, part-time workers, customers, visitors, or the public; shut down business; disrupt operations; cause physical or environmental damage; or threaten the facility's public image. The procedures are intended to ensure the safety of our employees and communities, protect our assets, and restore our businesses should an emergency occur. Examples may include automated external defibrillator (AED) and cardiopulmonary resuscitation (CPR) training, fires, natural disasters, utility outages, cybersecurity attacks, and acts of violence or threats.

### The crucial elements of our ERPs are, among others:

- Means of reporting emergencies internally and externally.
- Emergency call lists of all persons on site and off site who would be involved in responding to an emergency.
- Evacuation procedures, building, and site maps that indicate designated evacuation routes and assembly points.
- Fire extinguishers and utility controls.
- Procedures to be followed by employees who remain to operate critical plant operations before they evacuate.
- Procedures to account for all employees after an emergency evacuation has been completed.
- Rescue and medical duties (e.g., first aid and CPR).
- Resource lists such as regulatory agencies and spill-response contractors.
- Procedures for requesting an evacuation of the neighboring community.
- Procedures for dealing with requests from the news media.

To ensure the ERPs are effective, anyone who works at or visits the facility requires training. All employees receive detailed training on the ERP during orientation, onboarding, and at least annually thereafter. Contractors, part-time workers, and visitors receive an overview of the ERP (with emphasis on emergency reporting and evacuation routes) as part of their pre-entry safety briefing.

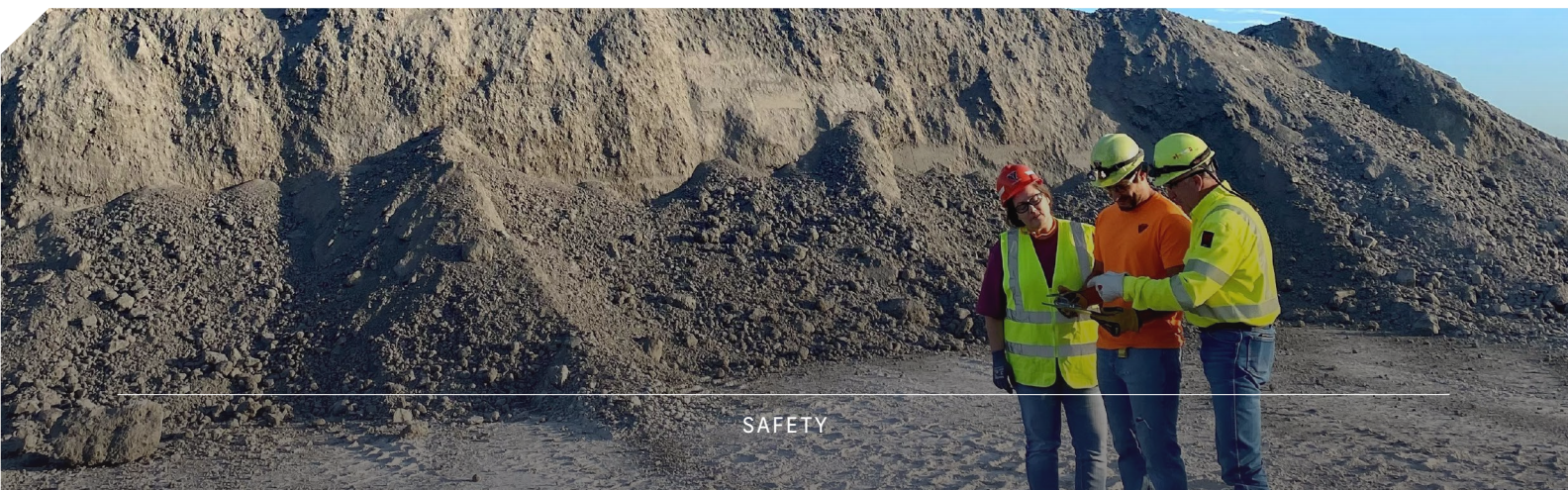
The adequacy of the ERP is also assessed at least annually through emergency response drills.

All MTI locations are prepared to provide immediate first-aid treatment to an employee, contractor, part-time worker, or visitor in the event of an injury or illness. Each MTI facility has relationships with external emergency responders to provide emergency medical treatment. Each MTI location also has at least one MTI employee on each work shift trained in first aid and CPR. For large sites (greater than 25 employees), at least one employee in each department must be present on each shift. Additionally, all MTI locations make first aid and CPR training available to all interested employees.

### Health and Safety Above All Else

— a 100% injury-free workplace is achievable. We continue our diligence and are focused on building strategies that continuously improve our safety performance.

See the appendix for additional safety metric summaries, injury performance by region, independent contractor safety metrics, and fatality risk mitigation updates.





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ENVIRONMENTAL

# ENVIRONMENTAL

**As a technology-driven specialty minerals company, we recognize the worldwide significance of climate change, the need for responsible resource consumption and product production, as well as our role in addressing our stakeholders' interests in these issues.**

## Our Continuing Environmental Journey

We have a responsibility to ensure compliance with all environmental regulations and our own standards and values in the locations where we operate, which includes reducing the impact of our operations on people, communities, and the planet. Throughout our history, we have worked to lower our environmental footprint and are proud of the progress we have made. We continue implementing innovative, cost-effective solutions that reduce our environmental impact while remaining competitive within our industries. We will continue to drive our performance further and faster on this continuous improvement journey. We are advancing our efforts through education and training programs, forward-thinking initiatives, additional developmental tools, and environmental targets that provide the framework for tangible progress.

To improve our internal environmental performance, we manage our manufacturing facilities around the world according to a global set of management principles. These include:

- Oversight, review, and guidance by our Board of Directors, Leadership Committee, Sustainability Lead Teams, Business Units, and Environmental Health and Safety (EHS) Team.
- Management engagement with key shareholders on sustainability, including



ongoing and evolving dialogues with local communities, interactions with our suppliers and customers, outreach with our top 60 shareholders who represent 90% of MTI shares, and collaboration with government officials and regulators that oversee our operations to enhance sustainability practices.

- Adhering to our global EHS policy:
  - Applying our global EHS management system, which contains environmental standards and procedures, and is modeled after ISO14001 and OHSAS 18001/ISO45001, to all operations.
  - More than 11% of our sites are ISO 14001:2015 Environmental Management Systems certified, and we have one site certified and several others in progress for ISO 50001:2018 Energy Management Systems. We continue to progress in our adherence to ISO 14064-3 Greenhouse Gas.
  - Complying with all applicable laws and regulations and working closely with regulatory bodies as they develop new regulations.
  - Working to minimize environmental impact, emissions, and waste.
  - Increasing energy efficiency, promoting the responsible use of water, and reducing waste to landfills.

- Educating and empowering all employees to engage in activities that achieve our 2025 reduction targets.
- Auditing all of our sites internally every year and by external auditors at least once every two years.
- Sharing best practices with all employees to empower them to implement site-specific solutions.
- Reporting and reviewing environmental performance internally each month.
- Implementing emissions and waste reduction plans developed at each site to achieve our overall environmental goals.

### Evolution of Our Reduction Targets

MTI originally set reduction targets and established emissions and discharge baselines in 2018. In 2019, we doubled our reduction target for Scope 1 Direct emissions from 10% to 20%. In 2021, we announced more aggressive reduction targets for the Scope 1, Scope 2, Airborne Pollutants, Water Used, and Water Discharged categories and introduced intensity targets per ton production for all categories.

### Significant Progress in 2022 Toward Achieving and Exceeding 2025 Targets

We have substantially reduced our emissions, water usage, and waste. We have improved our internal data management system and increased the number of topics we disclose as we take steps to drive transparency and provide more ways to measure progress. In addition to the absolute reduction in emissions, water usage, and landfill wastes, we have made greater progress in our intensity metric reductions. This is a testament to our growing process efficiency, as we not only reduced our absolute emissions and discharges but also increased our production volume with significantly fewer emissions per ton of product. As we economically and sustainably grow our geographic presence, develop new products, and strategize new acquisitions, our commitment to improving process efficiency will be key to continuing our emissions reduction.



## OUR EMISSIONS AND DISCHARGES

	2018 BASELINE	2022	2025 TARGET	CURRENT TARGET REDUCTION PERCENTAGE	REDUCTION PERCENTAGE ACHIEVED	ACHIEVED TARGET
Scope 1 Direct CO <sub>2</sub> (tons)	441,881	364,819	331,411	25	17	
Scope 1 Direct GHG CO <sub>2</sub> Intensity (lbs CO <sub>2</sub> /ton produced)	97	68	65	33	30	
Airborne Pollutants (1,000 tons)	6.87	2.40	3.09	55	65	✓
Airborne Pollutants Intensity (lb pollutants/ton produced)	1.5	0.4	0.7	55	70	✓
Scope 2 Indirect GHG CO <sub>2</sub> (tons)	154,573	116,478	92,744	40	25	
Scope 2 Indirect GHG CO <sub>2</sub> Intensity (lbs CO <sub>2</sub> /ton produced)	34	22	20	40	36	
Process Water Used (billion gallons)	7.41	5.84	5.93	20	21	✓
Process Water Used Intensity (gallons/ton produced)	838	542	587	30	35	✓
Process Water Discharged (billion gallons)	4.13	2.92	3.30	20	29	✓
Process Water Discharged Intensity (gallons/ton produced)	465	271	312	33	42	✓
Landfill Waste Disposed (tons)	208,946	129,240	167,157	20	38	✓
Landfill Waste Disposed Intensity (lb waste /ton produced)	46	24	32	30	48	✓

**Science Based Targets Initiative:** Science-based targets (SBTs) are emissions reduction goals that are in line with the latest climate science and contributions needed to limit global warming to well below 2°C. MTI intends to start its SBT journey by submitting a commitment letter by the end of 2023, establishing our intent to set a science-based target.

### Expanded disclosure includes:

- Efforts to reduce Scope 1 emissions with lower CO<sub>2</sub>-emitting fuels, including renewable diesel and converting coal-fired burners to natural gas-fired burners.
- Efforts to reduce Scope 2 emissions with more sites sourcing green electricity and investigating battery storage for electricity.
- Disclosure of the amount of electricity purchased from the electrical grid and fuel sources to generate that electricity.
- Disclosure of the closed-loop water recycle/reuse our PCC satellites share with our host paper mill customers, the amount of water we recycle, and where we source and discharge water.
- Disclosure of hazardous waste generation by business unit, location generated, and

commitment to reducing volume of hazardous waste generated in plants.

- Actions to manage and reduce small settling ponds.
- Efforts to enhance biodiversity at mining sites.

In 2022, MTI took a significant step toward transparency and accountability by **submitting to CDP for the first time**. We are committed to enhancing disclosures on our environmental performance, climate change adaptation strategies, value chain engagement, and water management practices moving forward. In 2023, we are continuing the second year of our CDP disclosure journey.

## EMISSIONS

### Scope 1 GHG and Airborne Pollutants

MTI recognizes the health and environmental issues associated with CO<sub>2</sub> emissions and related airborne pollutants, and we diligently work to reduce our emissions.

We are making noteworthy progress as we identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems (EnMS), as well as engage employees across the company to adopt a more energy-efficient mindset.

As shown in the table and appendix, MTI has delivered very strong Scope 1 and airborne pollutant reductions:

- Scope 1 absolute emission reduction of **17.4%** and intensity emission reduction of **~30.2%** since 2018. We are confident that we will meet and exceed our Scope 1 emissions targets.
- Since 2018, we have exceeded our 2025 airborne pollutant targets with an absolute emission reduction of **~65%** and intensity emission reduction of **~70%**. We are driving reductions further with the use of cleaner fuels.

Since 2018, we have reduced our total Scope 1 and 2 GHG emissions by **20%** to 481 thousand tons (kT). With our 2025 targets, we aim to achieve a **29% reduction** to 424 kT.



### Key 2022 Emissions Reductions Achievements

Several of our large manufacturing and processing sites implemented changes that significantly reduced emissions and maximized the use of lower CO<sub>2</sub>-emitting fuels.

- Our Colony West, Wyoming plant, one of our largest manufacturing facilities, avoided coal and utilized natural gas to dry bentonite clay for the third year. This conversion significantly reduced both Scope 1 GHG and airborne pollutants at this facility and led to reduced maintenance and operational costs. We are in the process of applying this learning across our global operations.
- Our Colony East and Lovell, Wyoming, facilities maximized natural gas usage and reduced coal usage in 2022, significantly reducing our Scope 1 GHG and airborne pollutant emissions. In 2022, we approved capital projects and started the permitting and engineering design process to install natural-gas burners at these facilities in 2023.
- We continued purchasing electric forklifts across MTI global operations, with a goal of 50% implementation across all operations over the next nine years. Today, about 25% of our forklifts are electric.
- We continued sourcing and utilizing hybrids in our company car fleet. We increased hybrids by 16, to ~10% of our internal fleet as leases renew. We plan to continue increasing the number of these fuel-saving vehicles and consider including all-electric vehicles in future years.

### Plan to Achieve Scope 1 Targets

Leveraging best practices from implemented projects, MTI aims to convert additional dryers and calciners to natural gas processes, implement renewable diesel, and improve fuel usage efficiency across global operations. Our planned actions and timeline to reduce Scope 1 GHG and

airborne pollutants are:

- 2023: Convert burners from coal-fired to natural gas at our Colony, Wyoming; Lovell, Wyoming; and Sandy Ridge, Alabama, locations for an approximate 10,000 ton/year CO<sub>2</sub> reduction.
- 2030: Convert Dongming, China, and Adams, Massachusetts, facilities to natural gas when sufficiently available in these regions. We are working to accelerate this timeline by collaborating with regional authorities.
- In early 2023, our Lucerne Valley, California, facility implemented a trial using renewable diesel to replace fossil-fuel diesel. If successful, this will lead to a 5,000-ton reduction in MTI total Scope 1 emissions, and more importantly, we are applying this learning across our sites.
- Our Supply Chain and Logistics team is working to improve the fuel efficiency of our internal and external trucking fleet by installing skirts and fins on trailers and using more fuel-efficient tires.

### Scope 2 Indirect CO<sub>2</sub> Emissions from Purchased Electricity

MTI is committed to the efficient use of electricity throughout our operations, with a focus on reducing total electricity use, as well as expanding our use of renewable energy. In 2022, MTI continued to significantly reduce our Scope 2 indirect carbon emissions through a broad range of energy-saving activities, including continued conversion to LED lighting, upgraded electrical equipment, and purchase of greener, lower-carbon electricity from the power grid in several key countries.

MTI has achieved Scope 2 absolute emission reduction of ~24.6% and intensity emission reduction of ~36.1% since 2018. We are confident that we will meet and exceed our Scope 2 emissions targets.

A key achievement is direct sourcing by contract for ~50% of the electricity supplied to our Colony,

Wyoming facilities from the Black Hills Energy Corriedale wind turbine facility at neutral cost to MTI. Additionally, on April 17, 2023, Black Hills Energy retired 14,096 renewable energy credits representing more than 14 million kWh on our behalf, for the 13-month period from Nov. 30, 2020 to Dec. 31, 2021.

**Plan to Achieve Scope 2 Targets**

- We encourage our facilities and supply chain to source additional green electricity by either purchasing more electricity made from renewable sources or exploring the installation of wind, solar, geothermal, or battery storage facilities on or near our facilities.
  - Our Cork, Ireland facility sourced 100% green electricity from the grid in 2022.
  - In 2023, our Dongming, China, facility signed a six-month contract increasing the percentage of low-carbon electricity we source from the electricity grid from 13% to 50%. We will seek to renew the contracts. On an annual basis, the increase to 50% low-carbon electricity in Dongming will reduce MTI’s Scope 2 emissions by ~4%.
  - We are investigating on-site battery storage at our Adams, Massachusetts, facility to reduce our percentage of electricity sourced from the grid during peak hours.
- MTI continues to develop near-term plans for converting all lighting to LEDs to reduce overall electricity demand over the next five years. In 2022, the number of sites that are 100% LED-lighting equipped increased to ~35%, and the other ~65% are implementing plans to upgrade to LED lighting over the next five years.
- We will upgrade agitators, air compressors, pumps, and motors as part of the planned replacement cycle to reduce future electricity demand.
- Where applicable globally, we will leverage the carbon-neutral playbook at our facilities in the Netherlands and Austria. These sites are audited by the Climate Neutral Group to calculate their CO<sub>2</sub> emissions, which are partially offset with on-site solar panels in the Netherlands.

**Sources of Electricity**

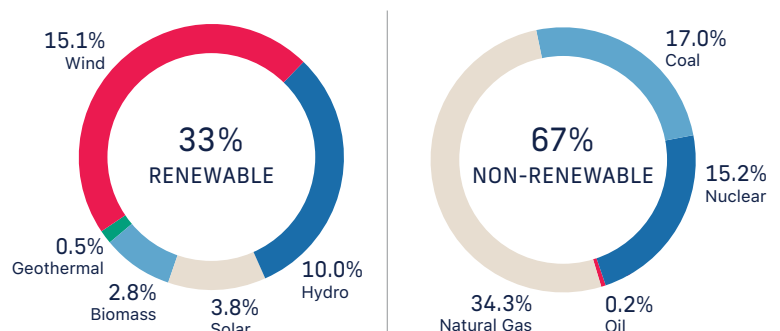
In 2022, we sourced 61.3% of our electricity from provider grids, 36.4% from our PCC satellite’s host paper mill, 2.0% via the direct purchase of wind turbine electricity from Black Hills Energy, and 0.3% from on-site solar panels in our Moerdijk, Netherlands facility. Historical sourcing of electricity trends and details are shown in the appendix.

Following the Black Hills Energy contract, MTI’s goal is to increase our direct purchase of renewable energy. MTI’s supply chain and facility managers are investigating additional direct green electricity sourcing opportunities. We are examining purchase agreement opportunities from electricity generators and determining the potential of installing wind turbines and solar panels at several of our facilities.

**Focusing on Renewable Energy**

About 33% of our electricity purchased from the grid was generated from renewable sources using estimates from the [2021 eGRID](#), [2022 UK DEFRA](#), and [2020 International Energy Agency](#) databases. Including nuclear power as a carbon dioxide- and emission-free electricity supply, MTI received ~49% of our electricity from generators that produce essentially no or extremely low quantities of CO<sub>2</sub>.

2022 ELECTRICITY SOURCES (%)



### Scope 3 Emissions

In 2022, we took a significant step toward assessing and understanding the full extent of our carbon footprint by conducting a Scope 3 screening exercise for the first time. This screening allowed us to identify and evaluate the indirect emissions associated with our value chain, underscoring our commitment to comprehensive emission reporting.

Armed with the knowledge gained from this assessment, we plan to set realistic and science-based targets for the future, aligning our efforts with global climate goals.

### Total Energy Use

We reduced our total energy intensity usage by ~15.9%, a testament to our increased energy efficiency as production volumes increased significantly due to new facilities and the recent acquisitions of Normerica, Concept Pet, and Ste. Genevieve. We reduced total energy use from 2018 through 2022 by 0.6% with a total direct energy reduction of 1.2% and an indirect energy reduction of 4.5%, even with increased production. As we expand our sourcing of green electricity and use of renewable diesel in our facilities, we will maximize energy consumption from renewable sources and minimize the use of non-renewable sources. We have increased our disclosure and enhanced our reporting of total energy consumption and direct and indirect

energy for MTI and our subsidiary business units, as shown in the appendix.

## WATER USAGE

### Water Is Fundamental and Essential to Life

We are focused not only on using water judiciously but also on discharging wastewater in a safe and responsible manner. Several products require water for processing and manufacturing, and we recognize our responsibility to use this natural resource efficiently and in cooperation with local communities. Accordingly, our guiding principle is to measure, monitor, conserve, recycle, and discharge water responsibly, while ensuring we comply with all relevant permits, regulations, and policies.

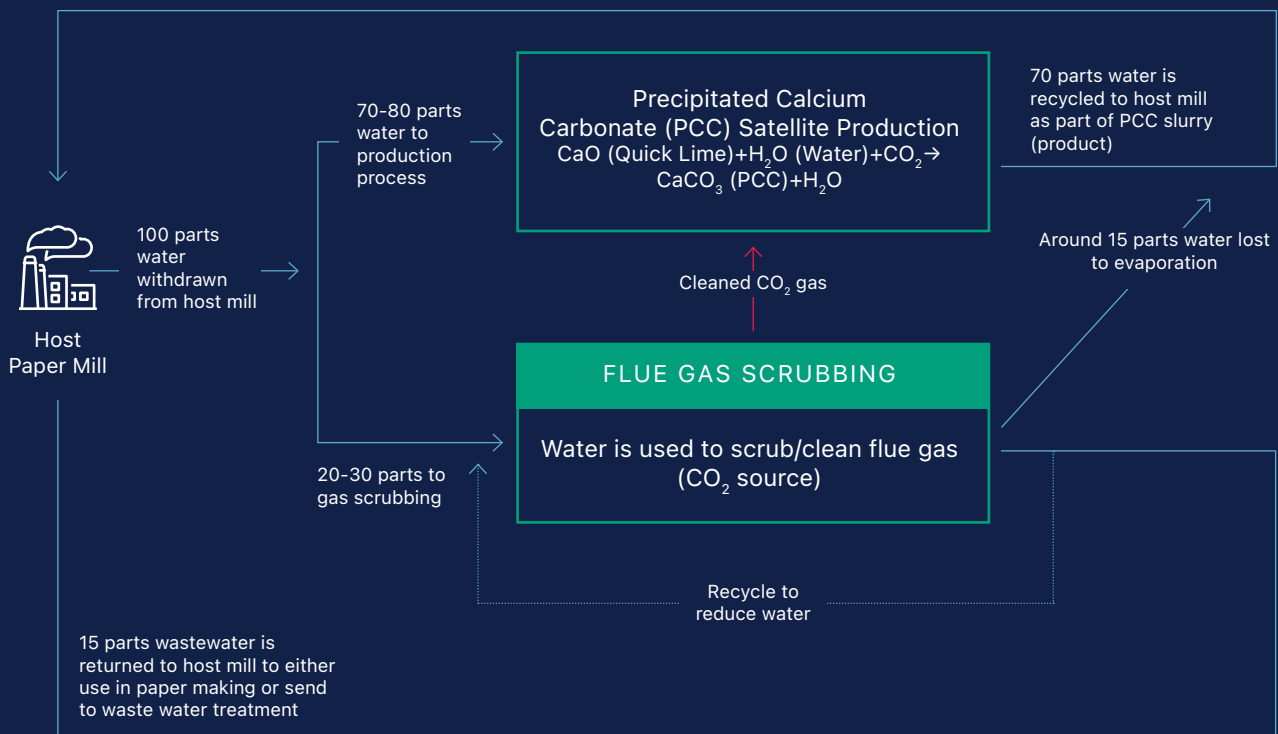
Our Paper & Packaging and Performance Minerals business units make up more than 99% of our overall manufacturing water usage. It has been our longstanding practice to conserve, recycle, and reuse as much water as possible while providing an economic benefit to the local community.

**Performance Minerals:** We use water in our purification processes to produce specific grades of Specialty Precipitated Calcium Carbonate (SPCC) products. These SPCC plants are located in areas with ample water supplies.



**Paper & Packaging:** Our more than 50 Precipitated Calcium Carbonate (PCC) satellites are typically located at customers’ paper mills, enabling us to receive, recycle, and reuse water from their facilities. The host paper mill requires significantly more water, typically 10 times more than our satellite plants, and

is primarily responsible for securing water from the local community. Around 70% of our water usage is recycled to the host mill in the form of PCC product slurry, and 15% is recycled to the host paper mill water treatment system. This means that our PCC satellites recycle 85% of water withdrawn.



In a few sites where water availability is limited, local communities have established separate discharge criteria for excess water. The host paper mill and our satellite plants are important to the community’s well-being and economic sustainability, and we recognize the human right to water as we collaborate with the

community to ensure water conservation. As a result, we track not only the volume of water used and discharged, but also specific water discharge quality criteria to ensure we are compliant with our local discharge permits.

### Water Reduction Targets and Accomplishments

In 2021, we revised our water reduction target to 20% absolute reduction and 30% intensity reduction, which was a significant change from the prior goal of 11% reduction. We are pleased to share that our plants across the globe have contributed very positively, and we have again exceeded our revised 2025 targets.

As shown in the table and appendix, MTI has delivered very strong reductions in water used and water discharged.

Since 2018, we have reduced our water usage by about **1.6 billion** gallons, and our water discharge by about **1.2 billion** gallons.

- **Water used:** In 2022, MTI's water use was approximately 5.8 billion gallons, 21% lower than our 2018 baseline. On an intensity basis, our water reduction efforts created a ~35% decrease in water use per metric ton compared to baseline.
- **Water discharged:** In 2022, we decreased our total discharge to 2.9 billion gallons, a 29% decrease from our baseline and our intensity decreased by 42% in the corresponding period.



### Key Achievements 2022

Our facilities shared and implemented best practices on water conservation and we measured a steady decrease on both our absolute volume basis and intensity basis. This indicates that all our plants are engaged in the concept of "Every Drop Counts."

- Our success in reducing water usage is due to three main initiatives across the globe:
  - Water assessment and audits.
  - Reclaim initiatives wherein we recycle screen waste that otherwise was being discharged.
  - Cooling tower and scrubber optimizations.
- Our Performance Minerals facility at Adams, Massachusetts, made significant progress with its pump seal water savings initiative, thus reducing 36 million gallons against a target of 42 million gallons.

These initiatives continued to yield superior results in 2022 at our plants across the globe, notably at Chillicothe, Ohio; Cloquet, Minnesota (Americas); Jacarei and Suzano, Brazil (South America); Saillat, France (Europe); Jiaozuo, China; Namphong, Indonesia; and Dandeli, India (Asia).

### Plan to Achieve Further Reductions

Our water conservation program produced sustainable results, and we will carry this momentum into 2023 with continuous sharing and implementation of best practices across the globe.

Our Paper & Packaging plants remain focused on projects implemented according to schedule across 40 PCC satellites, with potential to save an additional 900 million gallons per year. For 2023, we continue implementing the water blowdown reclaim project, which will yield savings of around 300 million gallons per year. Our material recovery project at Chillicothe, Ohio is expected to yield 230 million gallons of water conservation per year, in addition to savings of approximately 1600 MW of electricity in 2023 due to less water pumping.

Our Performance Minerals plant in Adams, Massachusetts is expected to complete the balance of a 20% implementation of the pump seal project.

### Our Waste and Spills

Improving process safety and mitigating waste in the form of spills, releases, and landfill waste is closely linked to optimizing processes and continuous improvement in our production. We are committed to reducing waste generation, including hazardous waste.

## LANDFILL WASTE

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We strive to understand our waste generation, fully characterize its components, focus on reduction and recycling internally, and then determine the

most beneficial reuse or disposal method. When we need to dispose in landfills, MTI places our waste in on-site regulatory permitted and inspected landfills and third-party commercial non-hazardous landfills. **All of our landfill material is non-toxic.**

About 85% of our landfill material in 2022 was composed of minerals, mineral byproducts, and auxiliary minerals derived from our processes as we produce our superior-quality products. Most of these mineral-based wastes are disposed in MTI internal, permitted landfills. We continually seek out beneficial reuse applications for these mineral byproducts and auxiliary minerals. A primary example of this is the auxiliary minerals ("grit") separated from the lime at all our PCC plants. The undesired grit is produced as a quality step to remove particles inappropriate for direct use in the PCC product as part of the paper-making process. To minimize the amount of grit formed in our process, MTI has developed and installed proprietary treatment processes in about half of our satellite plants, which enable a portion of the grit to be reused as a valuable addition to our PCC products. For the remaining grit, MTI strives to utilize the lime-like solids in beneficial reuse applications, such as agricultural soil conditioning or construction products like bricks and concrete, and we typically see over 70% of total available grit directed to beneficial reuse applications.

As shown in the table and appendix, MTI has delivered very strong landfill waste reduction.

Landfill waste reduction of 38.1% and intensity discharge reduction of 47.9% since 2018 exceeded our 2025 targets, and we will drive the reduction further.

### Plan to Further Exceed Target

We continue to minimize our landfill waste by reducing our waste generation, increasing internal recycling and the beneficial reuse of our waste stream. Waste minimization and recycling efforts are in progress at many of our locations and will continue to be a key focus area going forward.

### Hazardous Waste

MTI is committed to reducing our hazardous waste generation and is developing plans and timelines, including substituting non-hazardous chemicals in our processes and laboratories and minimizing the volume of waste generated during equipment maintenance.

MTI generated and managed 320 tons of hazardous waste under all applicable laws and regulations using permitted transporters, treatment facilities, and disposal facilities in 2022, which is 0.003% of our 2022 finished product production volume. MTI hazardous waste includes 50% waste oil or waste oil byproducts that are incinerated for fuel value, 30% solvents and dyes, and 20% mixed waste — and we have reduction opportunities in each area.

### Settling Ponds for Mineral Tailings

MTI operates and maintains small settling ponds at only our Aberdeen, Mississippi; Adams, Massachusetts; Barretts, Montana; and Saint Genevieve, Missouri facilities, associated with storing mineral impurities removed during the processing of our purified bentonite, calcium carbonate, and talc products. The removal of

auxiliary minerals is a necessary step to provide customers with the highest purity mineral products. We maintain the settling and tailings ponds according to regulatory permits, and all are monitored by MTI and the appropriate regulatory agencies.

As an example, our largest settling ponds are located in our Barretts facility, where our tailings consist of naturally occurring auxiliary minerals present in our talc ore. A rigorous inspection schedule has been implemented, which includes daily MTI personnel inspection via the Mine Safety and Health Administration (MSHA), workplace examination rules, and annual compliance inspection via the Montana Department of Environmental Quality (MDEQ). There are two small settling ponds in operation with an average berm height of less than 1 meter and a surface area of about 3 acres (10,000 square meters). MTI does not sequentially increase the height of the settling ponds with the tailings and, instead, typically dredges the tailings and disposes of them in compliance with local regulations. None of the water from the settling pond is discharged offsite, as all the water is recycled back to the manufacturing plant in a closed-loop water reuse process. The settling and tailings pond-closure plan is included in the site's overall reclamation and closure plan as part of our MDEQ operating permit. Typical post-closure monitoring is 10 years.

### Strong Commitment to Mining Sustainably

Our Mining Lead team, under the guidance of our CEO, develops policy, goals, standards, and systems to ensure universal best practices are used for MTI mineral exploration, sustainable

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MTI acknowledges hazardous waste as waste with properties that make it dangerous or capable of having a harmful effect on human health or the environment as defined by the policies and regulations that oversee each of our manufacturing sites. We have adopted this definition to comply with the local reporting requirements that govern our sites.

mining, reclamation, and biodiversity protection. MTI's global mining operations span Australia, China, Mexico, Slovakia, Turkey, and the United States. We recognize our responsibility to operate in an environmentally respectful manner. Our approach to mining and land reclamation is guided by our OE principles and continuous improvement culture, as well as strict adherence to applicable regulations — we always look for ways to continuously improve and exceed compliance requirements. MTI does not mine in high conservation value areas (HCVAs).

### Industry-Leading Mining and Reclamation Practices

Bentonite clay mining consists of shallow surface mining for bentonite. We use a back-cast method of mining, whereby small pits are progressively opened and quickly backfilled in succession as mining progresses along outcrops. This allows the majority of pits to be reclaimed in the same year they were first disturbed.

MTI's environmental specialists conduct vegetation, hydrology, soil, and wildlife studies as well as detailed pre-mine surface topography and aerial imagery for planning and designing

post-mine topography and surface-water drainage patterns. Our initial studies and development of mining plans enable our reclamation team to start planning with area farmers and ranchers in advance of plans to enhance their lands after mining has been completed. For example, by proactively collaborating with farmers and ranchers, MTI added new ponds for grazing livestock, improved drainage patterns, and established vegetation where little had grown before. The new ponds also help enhance the local wildlife by providing food and drinking water during more arid times. The information obtained is formulated into mining and reclamation plans and submitted to regulatory agencies in mining permit applications. After permit issuance, and as mining progresses, the bentonite is extracted and topsoil and subsoil are replaced to create a suitable bed for reclamation seeding. Backfilled areas are contoured to match the surrounding topography and provide a natural landscape. Our goal is to create an even more valuable habitat or an economic resource for stakeholders. Typically, the mining process from start to topsoil replacement takes three months, and the full regulatory review from application to completion of reclamation monitoring takes approximately 10 years.

MTI's Dongming, China bentonite mining and processing facility was recognized as **No. 1** in Liaoning Province's Green Mine Program. Our team worked hard to not only meet but exceed the environmental requirements by establishing a Green Mine Construction Team to implement important upgrades that gave back to the Earth.

Green Mine is a policy set by the Chinese Ministry of Natural Resources relating to green

mining development, which became mandatory in 2022. The requirements are extensive, with a focus on sustainable utilization of resources, energy savings, emissions reduction, land reclamation, and several other criteria. Our Dongming facility is the **first bentonite company** in the region to receive this recognition, setting a **new, higher standard** for the industry to implement green mining practices. This breakthrough will have a **significant impact** on the Chinese bentonite industry.



## Enhancing Biodiversity of Our Reclaimed Mining Sites

We strive to minimize mining impacts on the local communities and practice good stewardship of lands, ensuring world-class reclamation and protection of biodiversity. Protecting biodiversity is critical to maintaining the quality and resilience of ecosystems on which both business and society rely. We aim to protect nature by achieving no net loss on ecosystems connected to our mining activities and reclaiming the land we mine to equal or better biodiversity than pre-mining. MTI devotes a significant amount of time and resources to establishing reclaimed land that benefits a wide range of species of plants and animals, including:

- Members of our Belle Colony operations successfully designed, constructed, and installed bat boxes on reclaimed lands to provide safe, accessible roosting sites for the Northern Long-Eared Bat (NLEB) and other sensitive or at-risk bat species. Our colleagues did not hesitate to put their passion for habitat restoration into action to help these important species repopulate disturbed areas. The NLEB is at risk for extinction largely due to wide-range impacts of white-nose syndrome, a deadly disease affecting cave-dwelling bats across the continent. The new roosting sites will provide a safe haven for the NLEB to rest during the day for several years. Bats are critical to healthy, functioning ecosystems and contribute at least \$3 billion annually to the U.S. agriculture economy through pest control and pollination.
- We remain dedicated to the study of sage-grouse migratory and mating behavior and habitat in the western United States. MTI continues to be a leading participant in private-public partnerships working to preserve sage-grouse and their habitats.

More information on the study is [available here](#). Sage-grouse populations are considered important indicators of healthy, intact sagebrush habitats. Protecting sage-grouse and their habitat impacts the other species that share the same habitat, such as pronghorn and songbirds.

- We have a long-term relationship with local environmental and regulatory agencies in California to enhance the habitat for Desert Big Horn Sheep and develop potential mitigation plans to minimize impacts as part of California's recovery plan.

## ENVIRONMENTAL RELEASES

MTI had 27 total releases in 2022, compared to 39 in 2021, and three reportable releases in 2022 compared to seven in 2021. Our reportable releases are defined by local regulations governing our manufacturing sites.

We report all environmental releases regardless of agency reportability status. MTI's goal is to have zero compliance violations, and we operate with a "zero-release" mindset. However, when incidents do happen, we have procedures designed to ensure consistent and prompt reporting of all situations that might have a significant impact. This is reflective of our continuous efforts to improve our processes and prevent future releases. All release events that may potentially impact the environment (also referred to as "near misses") are analyzed to determine root cause and key learnings are shared throughout our company. Teams are empowered through training and communication to complete mitigation steps and address any noted gaps expeditiously, including the implementation of preventive measures to eliminate recurrences.

## Looking Forward

Our near-term goals include the continued implementation of projects that meet and exceed our 2025 emission and discharge reduction targets. In 2022, we acquired Concept Pet and started to implement our environmental principles and standards at its sites.

Over the next three years, we will undertake a comprehensive process to define more ambitious targets that further reduce our environmental footprint from 2025 to 2035. In addition, we have continued to enhance our climate-related risks and opportunities by reporting our findings using the Task Force on Climate-Related Financial Disclosures (TCFD) framework and started our journey to develop timelines and reporting on Scope 3 emissions and aligning to the Science Based Targets initiative.

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### Limited MTI environmental data is not included in this report as detailed below:

MTI is unable to determine the GHG emissions impact of the electrical use at our Paper PCC satellite facilities, which are located on or adjacent to the host paper mills that receive the PCC product from our satellite facilities. Typically, the host paper mills supply electricity to the MTI satellite plants. Almost all paper mills generate this electricity from on-site cogeneration systems that use a variety of fuels, including biomass waste from the host paper facility operations. The fuel usage (and related emissions) changes each year, depending on the availability of the fuels and the operations at the mill. This makes it difficult for MTI to estimate the indirect GHG impact from the use of electricity at our Paper PCC operations. The kWhs used by each satellite facility are recorded and included in the energy data section.

Environmental data is not available for our Refractories Segment Steel Mill Service locations, which are located within customers' steel mills. The steel mill service crews rely upon our customers to provide energy, water, and waste management at the application site within the steel mills. These activities are a small fraction of the overall impacts associated with the operations of the steel mill.

We do not include the activities of our office locations in this report. These activities are a small fraction of MTI's activities.

The report also does not cover the activities of suppliers or contractors that perform work on our behalf, nor the activities of tolling (outsourced) manufacturers.





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SUSTAINABLE  
PROCUREMENT

# BUILDING SUSTAINABLE PROCUREMENT THROUGH SUPPLIER COLLABORATION

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**Our suppliers are our partners, and they play an essential role in MTI's sustainability strategy. In addition to the supply of raw materials and services needed for our operations, formulations, and daily functions, our suppliers are a critical source of sustainable innovation. Our joint projects enable MTI to offer our customers significantly improved products and services.**

MTI has over 1,400 suppliers globally, with a spend of \$852 million in 2022. Approximately 300 of these suppliers are considered "strategic suppliers," defined as those that provide key materials and services that are integral to the long-term success of MTI's businesses. In 2022, we used a combination of physical audits and virtual tools to ensure compliance with MTI standards and documented the results in our Supplier Quality Management (SQM) program. All our suppliers are expected to comply with MTI's Supplier Code of Conduct, Anti-Corruption and Anti-Bribery Policy, Conflict Minerals Policy, as well as Standard Terms and Conditions. This ensures that all procurement decisions are made with integrity and objectivity, separate from personal considerations or benefits. All MTI employees must acknowledge and apply the MTI Code of Conduct and Anti-Corruption and Anti-Bribery policies when dealing with suppliers.



To assess overall performance and adherence to key policies, we regularly audit and evaluate our suppliers using our SQM Process.

Our SQM program rates suppliers on a scale of one to five, with five being best in class. A remedial review is triggered for those suppliers with scores less than 3.0. If improvements are not made, MTI weighs multiple factors to determine whether to continue business with these suppliers.

Our Supplier Code of Conduct and SQM evaluation forms cover elements such as safety, environmental stewardship, compliance and ethics, social responsibility, product quality and safety, customer service, quality management, continuous improvement, and corporate policies.

In selecting suppliers, we look to source as much as possible from local suppliers to benefit the communities where we work and reduce logistics costs and delivery times. MTI only conducts business with reputable suppliers that are capable of providing the required goods and services. One of our goals is to identify partnerships with diverse suppliers, including small, minority-owned, and woman-owned businesses that can provide

competitive sources of materials and services.

In 2022, MTI did not incur any legal or regulatory fines or settlements associated with violations of bribery, corruption, or anti-competitive standards.

In 2023, we will develop a more robust Supply Chain Sustainability Strategy. Our five-year strategy will incorporate a Responsible Supply Chain Management System. Improving our metric tracking of key sustainability elements will allow us to enhance our overall sustainability strategy, including setting targets that demonstrate our results.

In 2022, MTI took a significant step toward **transparency** and **accountability** by submitting to the CDP (Carbon Disclosure Project) for the first time, which includes an evaluation of our supplier engagement strategy. In 2023, we are continuing the second year of our CDP disclosure journey.

**Salient Risks**

MTI updated our human rights policy in 2023 and our Supplier Code of Conduct in early 2022 for both our internal operations and our supply chain to protect against potential salient human rights risks. We conducted interviews with stakeholders and examined potential issues that were described

by both internal and external stakeholders. Based on the countries where we operate, our business activities, and the suppliers we engage with, we have identified the following six salient human rights risks in our supply chain:



These supply-chain and operations salient risks are not exclusive to MTI, but are associated with all mining, manufacturing, and technology companies and their supply chains. We want to emphasize that MTI is unaware of any specific concerns in our supply chain and operations; however, we understand that some risks are more common in certain geographies. We also understand that this list is not exhaustive and that MTI must continually examine our supply chain for these and other potential risks. MTI has strategies to identify, prevent, and mitigate these salient risks, including our management systems, internal and external auditing practices at least every two years, supplier selection, evaluation and approval systems, as well as due diligence procedures to uncover and monitor these risks. For any concerns raised within our own operations, we take immediate action to investigate reports, using our Human Resources, Internal Audit, and Legal policies and procedures to apply any needed corrective action. Under our Code of Business Conduct and Ethics, MTI

does not tolerate retaliation against anyone who makes a report. For risks that occur in our supplier operations, we conduct a dialogue with our suppliers, and, if needed, investigate and identify ways to mitigate the risks. Any person can report a concern on MTI or MTI’s suppliers to [MTI’s Compliance Hotline](#) for review.

**Conflict Minerals**

MTI is committed to responsible sourcing of materials used to manufacture our products. We engage with suppliers to take steps to ensure that the component parts and products we procure do not contain conflict minerals that finance violence in central Africa. The U.S. Securities and Exchange Commission (SEC) defines conflict minerals as columbite-tantalite (coltan), cassiterite, gold, wolframite, or their derivatives, which are limited to tantalum, tin, and tungsten, and any other mineral or its derivative determined by the U.S. Secretary of State to be financing conflict in a covered country.

We expect the suppliers that offer parts and products containing conflict minerals to certify that such conflict minerals do not directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo or an adjoining country. We require those suppliers to provide us with information regarding the sourcing of conflict minerals in the components they supply to us.

We also expect our suppliers to undertake reasonable due diligence in their supply chain and to respond to questionnaires and related inquiries when requested by us. MTI must annually

comply with an SEC rule known as the Conflict Minerals Rule. The rule requires publicly traded companies such as MTI that use conflict minerals in their products to publicly disclose the origin of those minerals. We have developed processes and procedures that enable us to comply with the requirements of the SEC's Conflict Minerals Rule. We conducted an evaluation of our product lines sold in 2022 and received reports and certifications from our suppliers that the parts and products supplied to us in 2022 are conflict-free. To learn more, [read our SEC filing and disclosure](#).





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OUR PEOPLE



# OUR PEOPLE

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**We are a dynamic global team of over 4,000 employees and our core values — people, excellence, honesty, customer focus, and accountability — guide our actions from our Board of Directors, through our management, to all employees.**

Our employees are at the heart of our culture and key to our ability to execute our sustainability agenda. Our commitment to providing the safest possible working conditions and actively engaging all our employees in our safety efforts is core to our company's values. This safety-first mindset helps us attract and retain top talent from around the world and drives continuous improvement in our operations. We take a holistic approach to our employees' well-being and provide extensive training, professional development opportunities, competitive compensation, and benefits to our global team.

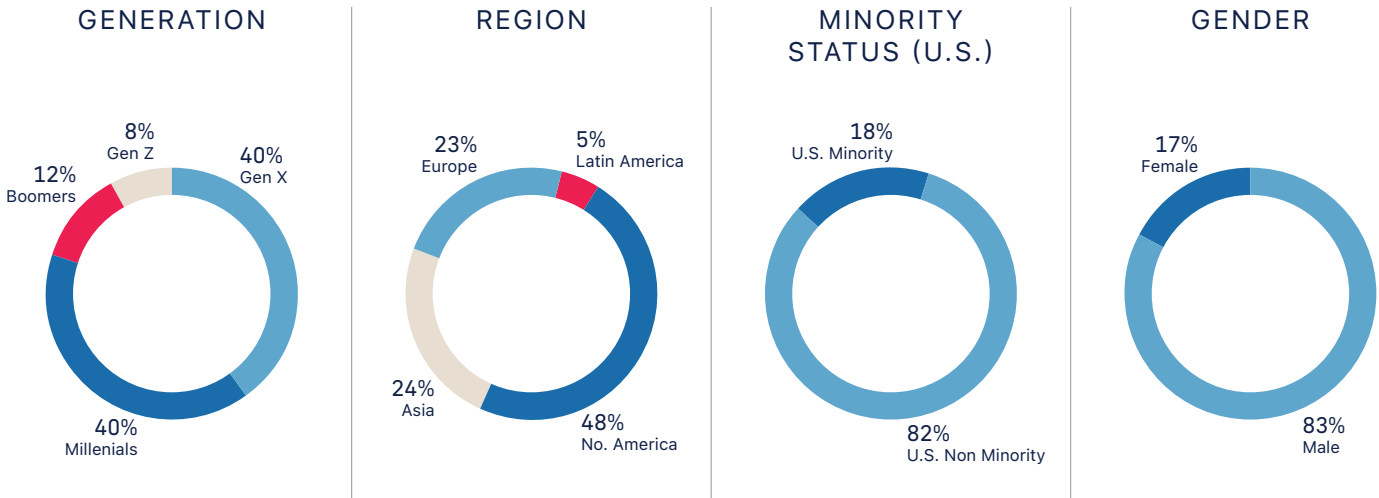
We continue reinforcing the importance of diversity and inclusion through all levels of the organization so every employee recognizes their value and feels a sense of belonging.

To remain a competitive employer, we acknowledge the importance of our company values, vision, and sustainability program with our employees, continuously demonstrating our commitment to enhancing our performance and supporting our local communities.

MTI operates globally in many distinct cultural and economic regions. We are dedicated to strengthening our high-performance culture and fostering a diverse and inclusive workplace environment that operates with integrity, respect, and accountability. MTI's Board of Directors, in conjunction with our Chairman and Chief Executive Officer and our Leadership Council, has direct review and oversight responsibility for our safety practices; diversity, inclusion, and human rights policies; talent management; and succession planning.



## WORKPLACE DEMOGRAPHICS



## DIVERSITY & INCLUSION

We strive to promote a culture of inclusion where individuals feel respected, are treated fairly, are encouraged to share their ideas, and have an opportunity to contribute their full selves every day at work. Diversity and inclusion (D&I) are integrated in our core values and are a key part of our sustainability strategy. We believe that a diverse workforce and inclusive culture are instrumental in helping us drive long-term value at MTI. True ingenuity comes from every employee feeling empowered to bring their most authentic selves to work, and we continuously invest in our people to support the success of MTI colleagues around the globe.

Our commitment to a diverse and inclusive workplace is embodied by numerous policies and procedures, including our Human Rights Policy, [Employee Code of Conduct](#), [Diversity Policy and Mission Statement](#), and Equal Opportunity Policy. We expect all employees to build and sustain a work environment that embraces individuality and collaboration to drive strong results. We are committed to providing a workplace free of discrimination, harassment, and retaliation regardless of race, ethnicity, color, religion, sex, sexual orientation, marital status, age, disability, gender identity, national origin, or any other classification.

Our Global Inclusion Council, which is chaired by our CEO, is directed to examine how we promote and support diversity in all forms to develop

a strategy that drives meaningful programs to achieve our objectives. The Council, which comprises a cross-section of business leaders, meets quarterly to oversee progress, facilitate focus areas, and provide the resources needed to execute initiatives.

We have made strong progress with D&I over the past several years, reshaping policies and benefits, training our leaders, and engaging our employees in meaningful dialogue to build understanding and a culture of inclusion. We are driving and reinforcing the importance of D&I through all levels of the organization so every employee is knowledgeable and comfortable engaging with the topic.

## DRIVING INCLUSIVE BEHAVIORS 2022 ACCOMPLISHMENTS

DIVERSITY METRICS	2018		2022		
Women in the Workforce	545	14.7%	687	16.9%	↗
Women in Management Positions	77	13.2%	114	19.6%	↗
Racial & Ethnic Minorities (US)	225	13.5%	308	18.2%	↗
Racial & Ethnic Minorities in Management (US)	23	9.5%	31	11.4%	↗

- **100%** of MTI employees completed Inclusive Behaviors in the Workplace training.
- **100%** of MTI employees were evaluated on the "inclusion" competency in their performance management reviews.
- MTI held a monthly employee communication campaign to spotlight the diversity of MTI's locations, businesses, regions, and teams.
- MTI held regional focus groups within each business and resource unit to listen to employee perspectives, have important dialogue on the meaning of inclusion, and give an opportunity for anonymous feedback on MTI's D&I progress.
- Onboarding and learning management system courses are available in multiple languages.



- D&I is considered in all succession planning and recruitment practices (focus on both minorities and gender).
- D&I metrics evaluated quarterly by the Global Inclusion Council.
- D&I focused education conducted globally during Plant Manager training.

## RECRUITING DIVERSITY

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We continuously look for opportunities to diversify our new hires and the employees we promote by setting standards for hiring and promotion based on merit rather than quotas.

MTI has several initiatives to recruit diverse talent. We have evolved our succession planning and recruitment practices to further embed D&I strategies encompassing more than gender. MTI now requires a minimum of two diverse candidates in the talent pool for every role within the Company.

- **55%** of all eligible hiring instances satisfied D&I recruitment practices in 2022
- **40%** of the hires from the internship program were female or ethnically diverse in 2022

MTI partners with professional networking associations to further our diversification efforts. Some of our partners include:

- Lehigh Valley Chamber Women's Business Council
- Women in Mining Coalition
- NYC Diversity Job Fair Network
- Society of Women Engineers
- Recruit Military
- Association of Women in Metal Industries
- National Women in Construction
- Society for Mining, Metallurgy & Exploration
- National Diversity Council
- National Society of Black Engineers
- Society of Hispanic Professional Engineers

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## PROMOTING EQUALITY THROUGH OUR COMPENSATION AND BENEFITS

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Our total rewards approach consists of compensation that is fair and equitable, and includes benefits to enable our employees to have physical, emotional, and financial wellness. Diversity and inclusion are integral elements of our total rewards strategy and reinforce our belief that all our employees belong and matter.

MTI is committed to pay equality, and we strive to pay competitively in local markets and compete for talent. We benchmark our compensation to ensure we meet or exceed the local market to provide competitive pay and benefits. We have a

transparent compensation system with objective metrics around recruitment, performance, advancement, and compensation. MTI conducted an annual global gender pay-equity analysis and a U.S.-based racial pay-equity analysis in 2022. **We are proud to report that pay is equitable, fair, and consistent without discrimination on the basis of gender, race, or ethnicity throughout our company.** Both male and female employees were compensated at nearly 110% of the market median for their roles. The analysis also validated no significant gap in pay as it relates to race or ethnicity.

Enhancing our diversity, equity, and inclusion efforts is a key focus area of MTI benefits. While our benefits vary around the globe, some of the base benefits for full-time employees include:

- Retirement benefits
- Health and welfare benefits
- Virtual care benefits
- Life insurance benefits
- Employee assistance program and legal advocacy benefits
- Mental health benefits and emotional wellbeing support
- Wellness program inclusive of tobacco cessation and weight loss/healthy living program
- Fertility and family-building benefits, including adoption assistance
- Business travel and accident benefits
- Reward and recognition programs
- Educational assistance program
- Leave of absence benefits
- Paid vacation and holidays
- Training and development
- Tuition reimbursement
- Dependent Care Support (Dependent Care Spending Accounts)



## Advancing Our People-Focused Culture Through Employee Education and Development

Leadership development is critical to the success of MTI. MTI Academy is our global hub for all training, education, and development. Extensive system functionality, training, and education is accessible across the globe and available in all major languages, giving employees a resource for their education and development. Required training is intuitive and quantified, allowing us to analyze metrics. Through interactive content, MTI values are reinforced, and employees continuously sharpen their strategic thinking and critical-thinking skills. Courses include subjects

such as diversity and inclusion, compensation, operational excellence, data privacy, compliance, cybersecurity, project management and mindfulness, benefits education, as well as safety, as shown below.

Our commercial customers also utilize MTI Academy as a tool for engagement and education on our products and services. The intuitive and modern interface, which is accessible by mobile device, serves as an example to our customers that MTI is technology-driven and always evolving.

TYPE OF EDUCATION	# OF USERS	# OF COURSES	TOTAL HOURS OF TRAINING	LANGUAGES OFFERED
New Hire Education	809	27	6,880	14
Employee Development Courses	4,027	3,939	38,780	up to 28
Customer Education	91	21	477	1

REQUIRED EDUCATION	# OF COURSES	TOTAL HOURS OF TRAINING	LANGUAGES OFFERED
Diversity and Inclusion	5	2,889	14
Cyber Security	8	9,197	10
Required Harassment Training for NY and IL	2	59	1
Manager Training On Reasonable Suspicion	2	737	1
Annual Safety Training	132	22,683	17
Internal Education Webinars (OE, EHS, Lean)	62	6,975	1

## COMPONENTS OF AN INDIVIDUAL DEVELOPMENT PLAN



**PROFESSIONAL GOALS AND ASPIRATIONS**



**STRENGTHS AND TALENTS**



**DEVELOPMENT OPPORTUNITIES**



**AN ACTION PLAN**

### Individual Development Plans

An individual development plan (IDP) is a personalized plan of action created to improve a person’s knowledge, skills, and abilities. IDPs can help professionals and their managers outline actionable career growth and professional development. IDPs and activities are collaboratively developed between managers and their direct reports — and outline key strengths, development needs, potential, and development actions to realize career aspirations. We encourage leaders to use this tool as a best practice in employee development and succession planning.

customers or suppliers according to our identified leadership competencies. This enables MTI leaders to broaden their development while building leadership depth and capabilities. Each year, we target 50-100 employees with a minimum of 25% of our participants representing either gender or ethnically diverse groups. The review process indicated that our top-ranked competences measured were “trustworthy,” “safety,” “thoughtful and caring,” “integrity,” “disciplined,” “accountable,” and “inclusiveness.” In 2023, we will evaluate roughly 100 people, our largest offering, and review the selection to date.

### Annual Performance Assessment

The goal each year is for 100% of MTI employees to receive a performance evaluation. In 2022, nearly 100% of eligible employees received a performance review from their manager. Our annual review focuses on 20 behavioral competencies supporting our business strategies and core values. In addition, we offer quarterly and mid-year performance checkups for select employees.

### 360 Review Process

MTI’s 360 review process furthers the development of our senior leaders through anonymous feedback from direct reports, peers, and internal



### Mentorship Programs

The mission of MTI's mentorship programs is to give employees the opportunity to develop their careers, leadership capability, and diversity of skills. Mentoring and sponsorship are proven strategies to help women and minority employees advance their careers. Building on the success of our previous years' programs, we have expanded our mentoring programs and efforts to match high-potential talent with senior-level sponsors. At the plant levels, we use our mentorship programs' "buddy system" to fully integrate employees into our culture, system, and programs to promote inclusion. In this case, the

mentor "buddy" is someone who partners with a new employee during their first year of employment. While primary responsibility is to offer advice and guidance regarding the day-to-day aspects of working safely and adherence to MTI standards, the buddy also offers encouragement and knowledge resources as they help introduce the employee to the MTI culture. Mentors possess strength in characteristics such as communication, being a role model, motivation, and safety excellence that are passed on to our mentees.

### Global MTI Leadership Training (Plant Manager Program)

Approximately 100 plant managers and key operations professionals attended a four-part learning experience that combined online learning, business unit-specific training, facilitated networking sessions, and a final live, classroom-based session in several regions of the world. The purpose of the multi-phase educational program was to broaden our talent management activities for this cadre of employees who supervise the bulk of MTI employees.





### High-Performance Work System (HPWS) including Self-Directed Work Teams (SDWT)

MTI is dedicated to implementing the organizational design concepts of High-Performance Work Systems (HPWS) and Self-Directed Work Teams for its operating facilities. HPWS and SDWT organize people with technical systems to improve performance and employee participation levels. These programs also provide employees with decision-making authority, business information, and the training needed to make sound judgments, giving them opportunities for performance-based rewards that align employee motivation with business needs. We made noteworthy progress in 2022 with implementations or improvements at 15 of our locations globally.

### Internship Program

Through MTI's college internship program, we provide an immersive and hands-on experience that prepares interns to successfully navigate a future career. Our collegiate interns gain real-work

experience, benefit from our social engagement, and network with executives and key business leaders. The global program, which extends across multiple areas of the business, stresses sourcing interns from diverse backgrounds. The program had 33 participants in 2022. Eligible interns were considered for full-time employment and many offers were extended and accepted.

### Tuition Reimbursement

Investing in our people is one of the top ways we acquire, retain, and develop top talent. As such, we are proud to offer educational assistance to regular, full-time employees that have been employed by MTI for at least six months. We reimburse employees for 100% of their tuition and associated fees upon successful completion of coursework. Twelve employees participated in the program in 2022, earning over \$100,000 in tuition assistance. Approximately 33% of the employees are gender or ethnically diverse.

“ I have been with MTI for almost two years. From the beginning, they have been completely supportive of my educational and professional goals. The tuition reimbursement program has allowed me to take geology classes that helped expand my geological knowledge and apply it to my job at the Analytical Services Group. MTI truly values education and is invested in its employees. The ability to work and learn at the same time is truly a unique and amazing opportunity that I would recommend to anyone. I wouldn't have been able to learn and do so much without the education assistance from MTI.

LAUREN GRAY //



## OPERATIONAL EXCELLENCE

Our OE journey, rooted in the active engagement of our employees, began 16 years ago when we developed a highly structured business system of lean principles. Since then, it's been both an operating philosophy and daily practice for our employees located in all facilities worldwide to drive a safe and continuous work culture. The original objective of our OE journey continues — to deliver superior value to our customers through safe, highly efficient, and reliable production and service delivery processes. The objective is achieved through the relentless pursuit of continuous improvement and the elimination of waste, which we believe are prerequisites to being a leader in the global marketplace. Every day, MTI employees show their engagement and agility by applying their skills in ways that deliver measurable outcomes and create both business and social value.

The objective is achieved through the relentless pursuit of **continuous improvement** and the **elimination of waste**, which we believe are prerequisites to being a leader in the global marketplace.

### CONTINUOUS IMPROVEMENT EVENTS

# 9,100+

#### KAIZEN EVENTS

On average, more than 25 highly focused, problem-solving events occurred each day in 2022 across the organization. These problem-solving activities result in thousands of incremental enhancements to our processes, products, and operations every year, providing a significant competitive advantage for our company.

# 65,000+

#### EMPLOYEE SUGGESTIONS

One way to monitor employee engagement is shown by our employee suggestion system. In 2022, on average, each employee provided MTI with 16 suggestions, and 75% were implemented. These suggestions help remove waste and risk from our processes and improve how we operate.

# 11,000+

#### BRAVO CHIP REWARDS

Bravo chips are rewards and recognition for going above and beyond.

This custom-designed token is a key element of our employee recognition program for accomplishments related to process improvements, customer service, and cost reduction. Each chip represents a cash value based on the equivalent value of MTI shares.

Our employees received 11,390 bravo chips, an approximate value of \$692,000, based on MTI's Dec. 31, 2022 stock price.

### Operational Excellence Achievement Award

The Operational Excellence Achievement Award is presented annually to MTI organizational units that demonstrate superior application of the principles of OE. Although the award process is modeled after leading external OE frameworks, it is based on the essential elements of the OE process MTI practices. The award is not only used for recognition purposes, but it is also a valuable tool for educating applicants on the many

important facets of the OE system. A rigorous scoring template is followed for each application, and locations are evaluated based on work culture, continuous improvement, quality and customer service, business results, and EHS. In 2022, we had nine award recipients and 15 honorable mention designations out of 41 applications from our manufacturing and resource units — a testament to our continued companywide focus on OE deployment.





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COMMUNITY  
ENGAGEMENT

# COMMUNITY ENGAGEMENT

**As a major employer, taxpayer, and sponsor of community initiatives, MTI takes our responsibility to our communities seriously.**

MTI supports various corporate social responsibility programs that encourage volunteerism activities, donations to local charities, plant and mine visits for community members and educational institutions, and local employment opportunities and career fairs. The company focuses on promoting safety, emergency response planning, social contributions, and building more sustainable communities.

Our teams are at the heart of how we make a difference in the communities in which we operate. They work with local governments, community leaders, and organizations to apply their time, talent, and charitable giving.

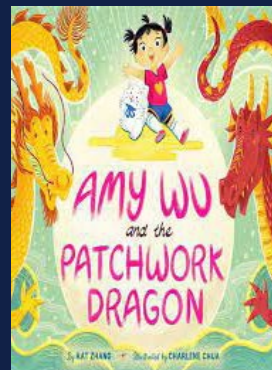
In times of need or disaster, the organization offers support, supplies, and donations to help communities rebuild.

We are proud of the meaningful and lasting impact MTI, its facilities, and its people have had on many communities worldwide.

## JUMPSTART BOOK DONATIONS

JumpStart is a national, early education nonprofit organization, working toward the day that every child in America enters kindergarten prepared to succeed. The organization provides language, literacy, and social-emotional programming to children in underserved communities.

MTI and its volunteers donated more than 1,000 books to 24 schools across several countries in which we operate.



Amy Wu and the Patchwork Dragon, written by Kat Zhang, is a high-quality book that reflects the diversity of the world.



COMMUNITY ENGAGEMENT

## STORY HIGHLIGHTS

### Helping in Times of Disaster

MTI has several locations and 324 employees in Türkiye located away from the area that was



Disaster Relief and Supplies After Türkiye Earthquake

hit hardest. Many employees had family members or friends severely affected by this disaster.

Our teams worked with local and national organizations to support

relief and recovery efforts and volunteered to collect and distribute necessary provisions to those in need of food, shelter and medicine. Each of our five manufacturing locations in Türkiye set up donation centers on-site to allow employees to donate provisions, materials, or equipment.

### Inspiring Future Generations

MTI has many educational programs and partnerships with local schools including promoting giving back to our planet, educating on sustainability, donating school supplies, and participating in mentoring programs.



Partnering with Local Schools for Local Children's Day

### A Greener Community

We support our employees' volunteer efforts to clean up and improve the community in which they live and work, including clean-up days, plantings, and garden improvement projects.



Community Clean Up Volunteering in Japan and China

### Giving to Those in Need

We believe that every family should have basic



Food Donations Help Communities in Need

food and supplies. Our teams sponsor many annual food drives throughout the year.

We also installed clean water units to provide drinking water to a remote village in India.



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# APPENDIX

## ENVIRONMENTAL PERFORMANCE APPENDIX // Emissions

	2025 REDUCTION TARGET (%)	2018	2019	2020	2021	2022	2025 TARGET	PERCENT REDUCTION FROM 2018	PROGRESS TO TARGET
<b>Scope 1 Direct CO<sub>2</sub> (tons)</b>	<b>25</b>	<b>441,881</b>	<b>390,782</b>	<b>348,770</b>	<b>368,434</b>	<b>364,819</b>	<b>331,411</b>	<b>-17.4</b>	<b>69.8%</b>
Performance Materials		250,515	228,440	185,846	192,357	191,650	187,886	-23.5	94.0%
Specialty Minerals		123,773	99,716	99,554	110,973	115,152	92,830	-7.0	27.9%
Refractories		67,593	62,626	63,370	65,105	58,017	50,695	-14.2	56.7%
<b>Scope 1 Direct GHG CO<sub>2</sub> Intensity (lbs. CO<sub>2</sub>/ton produced)</b>	<b>33</b>	<b>97</b>	<b>84</b>	<b>82</b>	<b>70</b>	<b>68</b>	<b>65</b>	<b>-30.2</b>	<b>91.5%</b>
Performance Materials		137	114	100	73	67	92	-51.2	155.2%
Specialty Minerals		115	93	98	99	108	77	-6.9	20.8%
Refractories		387	383	422	391	364	259	-6.0	18.0%
<b>Airborne Pollutants<sup>1</sup> (tons)</b>	<b>55</b>	<b>6,873</b>	<b>4,964</b>	<b>5,265</b>	<b>5,404</b>	<b>2,403</b>	<b>3,093</b>	<b>-65.0</b>	<b>118.2%</b>
Performance Materials		6,369	4,488	4,726	4,728	1,775	2,866	-72.1	131.1%
Specialty Minerals		436	417	483	615	568	196	30.5	-55.4%
Refractories		69	60	56	60	59	31	-13.3	24.2%
<b>Airborne Pollutants Intensity<sup>1</sup> (lbs. pollutants /ton produced)</b>	<b>55</b>	<b>1.5</b>	<b>1.1</b>	<b>1.2</b>	<b>1.0</b>	<b>0.4</b>	<b>0.7</b>	<b>-70.0</b>	<b>127.3%</b>
Performance Materials		3.5	2.2	2.5	1.8	0.6	1.6	-82.2	149.5%
Specialty Minerals		0.4	0.4	0.5	0.5	0.5	0.2	30.6	-55.7%
Refractories		0.4	0.4	0.4	0.4	0.4	0.2	-5.0	9.1%
<b>Airborne Pollutants (tons) by Category</b>	<b>55</b>	<b>6,873</b>	<b>4,964</b>	<b>5,265</b>	<b>5,403</b>	<b>2,403</b>	<b>3,093</b>	<b>-65.0</b>	<b>118.2%</b>
Carbon Monoxide (CO)		455	471	430	428	382	205	-16.0	29.2%
Nitrogen Oxides (NO <sub>x</sub> )		2,176	2,025	1,830	1,815	1,618	979	-25.7	46.7%
Sulfur Dioxide (SO <sub>2</sub> )		4,101	2,324	2,874	3,030	289	1,846	-92.9	169.0%
Volatile Organic Compounds (VOC)		140	144	130	130	114	63	-18.8	34.2%
Particulate Matter (PM) <sup>3</sup>		NM	NM	NM	NM	NM	NM	NM	
<b>Scope 2 Indirect GHG CO<sub>2</sub> (tons)</b>	<b>40</b>	<b>154,573</b>	<b>158,578</b>	<b>120,850</b>	<b>105,385</b>	<b>116,478</b>	<b>92,744</b>	<b>-24.6</b>	<b>61.6%</b>
Performance Materials		92,801	98,959	72,364	54,696	56,914	55,680	-38.7	96.7%
Specialty Minerals		49,201	48,571	38,835	40,931	50,915	29,521	3.5	-8.6%
Refractories		12,571	11,048	9,651	9,758	8,650	7,542	-31.2	78.0%
<b>Scope 2 Indirect GHG CO<sub>2</sub> Intensity (lbs. CO<sub>2</sub>/ton produced)</b>	<b>40</b>	<b>34</b>	<b>34</b>	<b>28</b>	<b>20</b>	<b>22</b>	<b>20</b>	<b>-36.1</b>	<b>90.1%</b>
Performance Materials		51	49	39	21	20	30	-60.9	152.2%
Specialty Minerals		46	45	38	37	48	27	4.5	-11.1%
Refractories		70	68	64	59	59	42	-16.1	40.2%

1. Total emissions for CO<sub>2</sub> and airborne pollutants are provided for both stationary combustion sources and mobile sources. Many of the Specialty Minerals, Refractories and Performance Materials facilities report emissions of nitrogen oxides (NO<sub>x</sub>), sulfur dioxide (SO<sub>2</sub>), carbon monoxide (CO) and volatile organic hydrocarbons (VOCs) to the local authorities. This data has been used where available. If no plant estimates are available, emissions have been calculated using total fuel usages and the United States Environmental Protection Agency (EPA) most recent emission factors. This data covers 100% of our material air quality emissions. Since there are no significant combustion processes (dryers, kilns, etc.) or fuel usage by mobile equipment at the Paper PCC facilities, these sites are not included in our data.

2. MTI utilizes the GHG Protocol methodology and utilized USA 2021 eGRID data, 2022 UK DEFRA, and 2020 International Energy Agency database estimates for the Scope 2 emission factors.

3. Particulate Matter is not a relevant metric for Minerals Technologies.



**MTI SOURCING OF ELECTRICITY //**

SOURCE OF ELECTRICITY	2019 ELECTRICITY (MWh)	PERCENTAGE (%)	2020 ELECTRICITY (MWh)	PERCENTAGE (%)	2021 ELECTRICITY (MWh)	PERCENTAGE (%)	2022 ELECTRICITY (MWh)	PERCENTAGE (%)
<b>Total Electricity (MWh)</b>	<b>640,623</b>	<b>100</b>	<b>585,210</b>	<b>100</b>	<b>625,088</b>	<b>100</b>	<b>620,679</b>	<b>100</b>
Sourced from Grid	391,698	61.2	359,362	61.4	363,839	58.20	380,512	61.3
MTI PCC Plants Electricity Sourced from Host Paper Mills	246,878.00	38.5	223,983	38.3	247,524	39.60	225,648	36.4
Direct Purchase from Black Hills Wind Turbines	-	-	-	-	11,523	1.80	12,523	2.0
Sourced from Onsite Solar Panels	2,048.00	0.3	1,865	0.3	2,202	0.40	1,996	0.3

Electrical Power Use at Subsidiaries	2018	2019	2020	2021	2022
MTI Total Electricity (MWh)	639,467	640,623	585,210	625,088	620,679
Performance Materials	123,366	132,737	121,129	126,433	138,318
Performance Minerals	152,926	152,582	145,172	153,333	166,049
Refractories	23,410	21,206	19,748	22,241	22,160
Paper PCC	339,765	334,098	299,162	323,081	294,152

Electrical Power Use at Subsidiaries	2022
<b>Total Renewable MWh from Wind, Hydro, Solar, Biomass, and Geothermal</b>	<b>103,799</b>
Performance Materials	33,666
Performance Minerals	52,018
Refractories	3,660
Paper PCC	14,455

1. MTI utilizes the USA 2021 eGRID data, 2022 UK DEFRA, and, where information was available, the 2020 International Energy Agency database estimates for determining percent electrical power derived from renewable sources.

## TOTAL ENERGY USE //

TOTAL ENERGY USAGE (GJ) FOR MTI AND SUBSIDIARIES	2018	2019	2020	2021	2022	% REDUCTION FROM 2018
<b>MTI Total</b>	7,483,887	7,664,145	6,913,921	7,263,478	7,440,995	-0.6
<b>Performance Materials</b>	3,579,483	3,944,733	3,406,876	3,469,392	3,663,002	2.3
<b>Specialty Minerals</b>	3,418,096	3,300,458	3,112,088	3,363,231	3,348,172	-2.0
<b>Refractories</b>	486,308	418,954	394,958	430,854	429,822	-11.6
TOTAL DIRECT ENERGY USAGE (GJ)	2018	2019	2020	2021	2022	% REDUCTION FROM 2018
<b>MTI Total</b>	5,143,051	5,357,902	4,807,163	5,013,160	5,206,549	1.2
<b>Performance Materials</b>	3,135,365	3,466,880	2,970,812	3,014,235	3,165,055	0.9
<b>Specialty Minerals</b>	1,605,655	1,548,409	1,512,485	1,648,140	1,691,447	5.3
<b>Refractories</b>	402,031	342,613	323,866	350,785	350,046	-12.9
TOTAL INDIRECT ENERGY USAGE (GJ)	2018	2019	2020	2021	2022	% REDUCTION FROM 2018
<b>MTI Total</b>	2,340,837	2,306,243	2,106,758	2,250,318	2,234,447	-4.5
<b>Performance Materials</b>	444,119	477,853	436,063	455,158	497,947	12.1
<b>Specialty Minerals</b>	1,812,441	1,752,050	1,599,603	1,715,091	1,656,724	-8.6
<b>Refractories</b>	84,277	76,340	71,092	80,069	79,776	-5.3



**WATER //** Historical Trend in Process Water Used and Discharged

## Absolute &amp; Intensity Process Water Used and Discharged for MTI And Subsidiary Business Units

	2025 REDUCTION TARGET (%)	2018	2019	2020	2021	2022	2025 TARGET	PERCENT REDUCTION FROM 2018	PROGRESS TO TARGET
<b>Process Water Used (Billion gals)</b>	<b>20</b>	<b>7.41</b>	<b>7.60</b>	<b>6.31</b>	<b>6.36</b>	<b>5.84</b>	<b>5.93</b>	<b>-21.2</b>	<b>105.9%</b>
Performance Materials		0.07	0.05	0.05	0.03	0.03	0.06	-60.3	301.5%
Specialty Minerals		7.33	7.54	6.26	6.32	5.80	5.86	-20.8	104.2%
Refractories		0.01	0.01	0.01	0.01	0.01	0.01	5.0	-25.2%
<b>Process Water Used (gals/ ton produced)</b>	<b>30</b>	<b>838</b>	<b>819</b>	<b>743</b>	<b>604</b>	<b>542</b>	<b>587</b>	<b>-35.3</b>	<b>117.8%</b>
Performance Materials		13	15	13	6	5	9	-63.5	211.7%
Specialty Minerals		1,491	1,522	1,398	1,276	1,232	1,044	-17.4	58.0%
Refractories		32	32	32	29	33	22	3.8	-12.6%
<b>Process Water Discharged (Billion gals)</b>	<b>20</b>	<b>4.13</b>	<b>4.14</b>	<b>3.26</b>	<b>3.41</b>	<b>2.92</b>	<b>3.30</b>	<b>-29.3</b>	<b>146.6%</b>
Performance Materials		0.01	0.02	0.01	0.02	0.01	0.01	-15.5	77.5%
Specialty Minerals		4.12	4.12	3.25	3.40	2.91	3.30	-29.4	146.8%
<b>Process Water Discharged (gals/ton produced)</b>	<b>33</b>	<b>465</b>	<b>446</b>	<b>383</b>	<b>324</b>	<b>271</b>	<b>312</b>	<b>-41.7</b>	<b>126.5%</b>
Performance Materials		3	5	3	3	1	2	-55.2	167.3
Specialty Minerals		834	832	725	686	618	559	-25.9	78.5%

Process Water Used, 2018-2022 by Region,  
Billion Gallons

REGION	2018	2019	2020	2021	2022
Americas	5.01	5.03	3.88	3.73	3.50
Europe	1.37	1.35	1.25	1.30	1.30
Asia	1.04	1.22	1.19	1.33	1.05
<b>MTI Total</b>	<b>7.41</b>	<b>7.60</b>	<b>6.31</b>	<b>6.36</b>	<b>5.84</b>

Process Water Discharged, 2018-2022  
by Region, Billion Gallons

REGION	2018	2019	2020	2021	2022
Americas	3.14	3.13	2.26	2.47	2.12
Europe	0.67	0.67	0.62	0.58	0.51
Asia	0.32	0.34	0.38	0.36	0.29
<b>MTI Total</b>	<b>4.13</b>	<b>4.14</b>	<b>3.26</b>	<b>3.41</b>	<b>2.92</b>

In 2022, our Paper PCC satellite plants obtained most of the water from our host paper mill facilities, whereas our Performance Minerals business primarily depended on ground water resources. Overall, about 70% of the water we use is derived from alternative (non-potable) sources, with the majority of the non-potable water coming from our host paper mills' process water.

For our Paper PCC process, we have a recycle loop in which we receive the process water from the paper mill, make our PCC product, recycle and reuse 70% of the process water back to the paper mill in the form of our PCC product slurry, and recycle 15% of the process water back to the host mill water treatment plant.

For our Performance Minerals facilities that discharge to groundwater sources, MTI has a standard in place to effectively manage water pollution (ENV-SA-03-03) and monitor and mitigate our impact on freshwater resources. The standard includes requirements for sites to assess their respective processes involving water usage, identify potential pollutants, and mitigate accordingly. This standard requires facilities to conduct water and wastewater assessments as part of the identification and mitigation of water pollutants. The areas of assessments include, but are not limited to, water balance, potable water, water discharged to off-site treatments, process water discharged to surface waters, stormwater discharges, etc.

Relevant employees involved in processes have been trained accordingly. MTI employs full-time licensed wastewater treatment operators where applicable. Sites monitor wastewater flow and pollutant discharges.

MTI also has processes in place to reduce its water usage. Plants are monitoring water reduction projects and tracking results of such projects through review of water reduction metrics. MTI has implemented an enterprise-level water reduction team and high-consuming locations have followed suit with local water reduction teams.

#### Process Water Sourced From (Billion Gallons)

SUBSIDIARY BU	YEAR	SURFACE (LAKES, PONDS, RIVERS, CREEKS...)	BORE / WELL WATER	HOST MILL	MUNICIPAL / CITY WATER	BU TOTAL
Paper PCC	2021	0.41	0.00	4.21	0.00	4.62
	2022	0.35	0.00	3.75	0.00	4.10
Performance Minerals	2021	0.21	1.46	0.00	0.03	1.70
	2022	0.19	1.48	0.00	0.02	1.70
MTI Total by Source <sup>1</sup>	2021	0.63	1.46	4.21	0.07	6.36
	2022	0.54	1.48	3.75	0.06	5.84

1. Process water used is MTI's total water used and includes our cooling tower water.

From a water discharge perspective, our Paper PCC satellite plants primarily recycle water back to the host mill from where we obtained most of our process water. Our Performance Minerals plants primarily discharge back to natural water sources.

The primary difference between MTI's water used and discharge is the amount of water that contains our PCC product and is shipped as our PCC product slurry to the host paper mill.

## Process Water Discharged To (Billion Gallons)

SUBSIDIARY BU	YEAR	SPECIFIED DISCHARGE POINT PER PERMIT	PUMPED TO HOST MILL	MUNICIPAL / CITY WASTE TREATMENT	MTI TOTAL BY BU
PCC	2021	0.00	1.75	0.08	1.83
	2022	0.00	1.55	0.07	1.62
Performance Minerals	2021	1.56	0.00	0.00	1.56
	2022	1.29	0.00	0.00	1.29
MTI Total	2021	1.56	1.75	0.10	3.41
	2022	1.29	1.55	0.08	2.92

## Process Water Sourced From (by Region in Billion Gallons)

REGIONS	YEAR	SURFACE (LAKES, PONDS, RIVERS, CREEKS...)	BORE / WELL WATER	PUMPED TO HOST MILL	MUNICIPAL / CITY WATER	TOTAL
Americas	2021	0.45	1.46	1.79	0.02	3.73
	2022	0.39	1.48	1.62	0.01	3.50
Europe	2021	0.18	0.00	1.09	0.04	1.30
	2022	0.15	0.00	1.11	0.04	1.30
Asia	2021	0.00	0.00	1.33	0.01	1.33
	2022	0.00	0.00	1.03	0.01	1.05
MTI Total	2021	0.63	1.46	4.21	0.07	6.36
	2022	0.54	1.48	3.75	0.06	5.84

## Freshwater Water Absolute and Intensity Metrics, by Subsidiary and Region

SUBSIDIARY	YEAR	FRESHWATER CONSUMED* (BILLION GALLONS)	FRESHWATER CONSUMED INTENSITY** (GAL/TON PRODUCED)
PCC	2021	0.41	6,995
	2022	0.35	6,333
Performance Minerals	2021	1.70	2,987
	2022	1.70	3,377
MTI Total	2021	2.15	995
	2022	2.09	1,014

REGION	YEAR	FRESHWATER CONSUMED* (BILLION GALLONS)	FRESHWATER CONSUMED INTENSITY** (GAL/TON PRODUCED)
Americas	2021	1.93	2,332
	2022	1.88	2,470
Europe	2021	0.22	410
	2022	0.19	324
Asia	2021	0.01	8
	2022	0.01	20
MTI Total	2021	2.15	995
	2022	2.09	1,014

\* Freshwater consists of surface water, bore/well water and municipal/city water

\*\* Intensity is calculated from the sites that use freshwater production

## Process Water Discharged, 2018-2022 (by Region in Billion Gallons)

Region	2018	2019	2020	2021	2022
Americas	3.14	3.13	2.26	2.47	2.12
Europe	0.67	0.67	0.62	0.58	0.51
Asia	0.32	0.34	0.38	0.36	0.29
MTI Total	4.13	4.14	3.26	3.41	2.92

## MTI Water Used - by Water Stress Risk Categorization as Defined by WRI Aqueduct Model

WRI Aqueduct Model	2018	2019	2020	2021	2022
Regions of Low and Low-Medium Water Stress	5.74	5.81	4.60	4.53	4.24
Regions of Medium and Medium-High Water Stress	0.80	0.86	0.83	0.92	0.73
Regions of High and Extremely High Water Stress	0.87	0.93	0.88	0.91	0.88

## WASTE //

### Landfill Waste for MTI, Subsidiary Business Unit, and Region

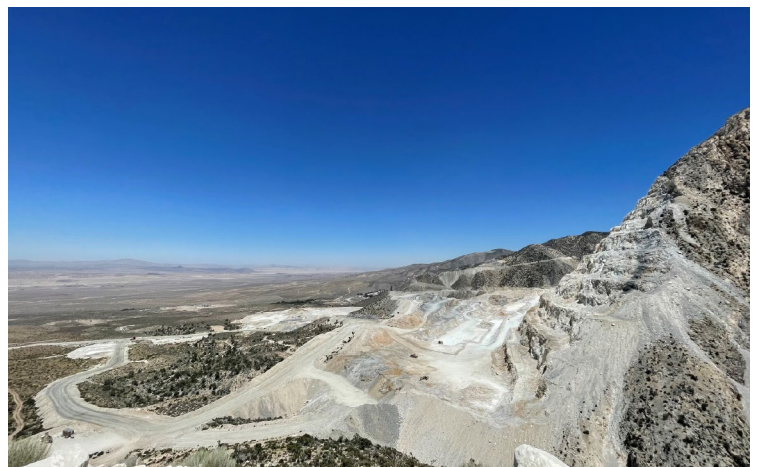
	2025 REDUCTION TARGET (%)	2018	2019	2020	2021	2022	2025 TARGET	PERCENT REDUCTION FROM 2018	PROGRESS TO TARGET
<b>Landfill Waste Disposed (tons)</b>	<b>20</b>	<b>208,946</b>	<b>213,360</b>	<b>175,954</b>	<b>181,012</b>	<b>129,240</b>	<b>167,157</b>	<b>-38.1</b>	<b>190.7%</b>
Performance Materials		25,864	14,319	9,631	10,329	10,145	20,691	-60.8	303.9%
Specialty Minerals		177,906	194,416	162,016	165,965	113,562	142,325	-36.2	180.8%
Refractories		5,176	4,625	4,306	4,718	5,533	4,141	6.9	-34.4%
<b>Landfill Waste Disposed Intensity (lbs/ton produced)</b>	<b>30</b>	<b>46</b>	<b>46</b>	<b>41</b>	<b>34</b>	<b>24</b>	<b>32</b>	<b>-47.9</b>	<b>159.6%</b>
Performance Materials		14	7	5	4	4	10	-75.0	249.9%
Specialty Minerals		70	78	72	67	48	49	-30.9	103.1%
Refractories		30	28	29	28	35	21	17.1	-57.0%
<b>Landfill Waste Disposed Region (tons)</b>	<b>20</b>	<b>208,946</b>	<b>213,360</b>	<b>175,954</b>	<b>181,012</b>	<b>129,240</b>	<b>167,157</b>	<b>-38.1</b>	<b>190.7%</b>
Americas		170,526	176,806	149,196	155,811	116,515	136,421	-31.7	158.4%
EMEIA		24,368	20,946	14,335	10,704	9,803	19,495	-59.8	298.9%
Asia/Australia		14,052	15,607	12,423	14,497	2,922	11,242	-79.2	396.0%
<b>Landfill Waste Disposed Intensity by Region (lbs/ton produced)</b>	<b>30</b>	<b>46</b>	<b>46</b>	<b>41</b>	<b>34</b>	<b>24</b>	<b>32</b>	<b>-47.9</b>	<b>159.6%</b>
Americas		55	61	59	46	33	39	-40.9	136.5%
EMEIA		39	24	18	12	10	28	-73.4	244.6%
Asia/Australia		17	18	13	14	3	12	-79.9	266.4%

Since the majority of our waste is non-hazardous mineral by-products, we dispose approximately 80% of our waste in non-hazardous, permitted commercial third-party landfills and internal MTI permitted landfills, 18% is recycled internally into products, and less than 1% is incinerated.

### Hazardous Waste Generated by MTI, Subsidiary Business Unit and Region

MTI is committed to reducing hazardous waste and developing actions and timelines.

GENERATION BY SUBSIDIARY	2021	2022
MTI Hazardous Waste (tons)	224	320
Performance Materials	109	139
Specialty Minerals	90	155
Refractories	25	26
GENERATION LOCATION (REGION)		
MTI Hazardous Waste (tons)	224	320
Americas	170	153
Europe	38	121
Asia	16	46



## SAFETY METRICS //

	2018	2019	2020	2021	2022
Total Fatalities	0	0	0	0	0
Employee+ Part-Time Employee + MTI Directed Contractors Fatalities	0	0	0	0	0
Independent Contractor Fatalities	0	0	0	0	0
Percent of MTI Sites Injury-Free	84%	87%	90%	90%	85%
Total Recordable Injury Rate (TRIR)	1.28	1.12	0.6	0.74	1.25
Lost Workday Injury Rate (LWIR)	0.16	0.26	0.22	0.24	0.23
Number of Recordable Injuries	49	43	22	31	57
Number of Lost Workday Injuries	6	10	8	10	12
Regional Total Recordable Injury Rate					
Americas	2.06	2.01	0.69	1.07	2.07
Asia	0.23	0.23	0.38	0.10	0.20
Europe	0.69	0.19	0.61	0.69	0.50
MTI Total	1.28	1.12	0.6	0.74	1.25
Regional Lost workday Injury Rate					
Americas	0.10	0.41	0.15	0.28	0.33
Asia	0.00	0.12	0.25	0.00	0.10
Europe	0.39	0.09	0.30	0.40	0.30
MTI Total	0.16	0.26	0.22	0.24	0.23
Independent Contractor Metrics					
Number of Recordable Injuries	3	2	5	2	5
Number of Near Miss Reports	154	123	171	79	46

## OUR DEMOGRAPHIC METRICS //

As of December 31, 2022

Total MTI employees	4,070
Female	687
Male	3,383
Average age	44.3
Average years of service	10.9

2022 NEW HIRES BY AGE	
under 30	219
30-50	265
over 50	83
Total	567

2022 NEW HIRES BY REGION	
Asia	63
EMEA	65
Americas	439
Total	567

2022 NEW HIRES BY GENDER	
Female	75
Male	492
Total	567

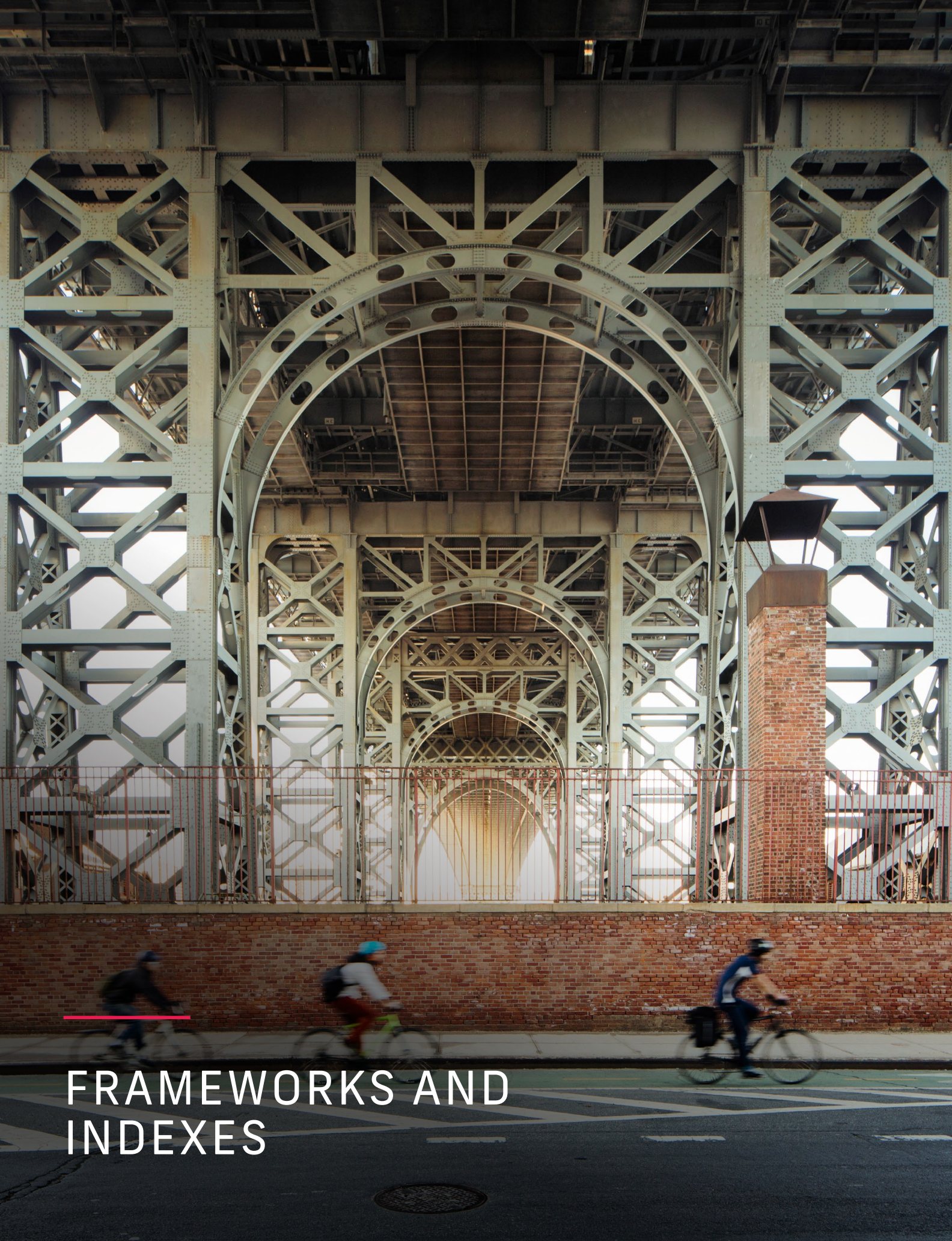
HEADCOUNT BY REGION	
Americas	2,124
Female	344
Male	1,780
Asia	993
Female	228
Male	765
EMEA	953
Female	115
Male	838

2022 TURNOVER RATE	MALE TURNOVER	FEMALE TURNOVER	TOTAL
Voluntary, inc. retirement	13.96%	2.15%	16.11%
Involuntary	2.68%	0.35%	3.03%
Overall	16.64%	2.50%	19.14%

2021 MTI EMPLOYER INFORMATION REPORT, EEO-1 //

B CATEGORIES	HISPANIC OR LATINO		NOT-HISPANIC OR LATINO												OVERALL TOTALS
	MALE	FEMALE	MALE						FEMALE						
			WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	
Executive/Sr. Officials & Mgrs	0	0	23	0	0	2	0	0	4	0	0	1	0	0	30
First/Mid Officials & Mgrs	17	2	215	10	0	5	1	0	52	2	0	5	0	0	309
Professionals	2	4	72	7	0	8	1	1	50	9	0	5	0	0	159
Technicians	2	1	94	0	0	1	0	1	6	3	0	1	0	0	109
Sales Workers	0	0	13	0	0	0	0	0	6	0	0	0	0	0	19
Administrative Support	5	3	16	2	0	0	0	0	69	7	0	0	0	1	103
Craft Workers	14	0	210	16	0	0	1	0	2	0	0	0	0	0	243
Operatives	39	3	506	52	1	2	1	5	8	3	0	0	0	0	620
Laborers & Helpers	7	3	28	3	0	0	0	1	3	1	0	0	0	0	46
Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>86</b>	<b>16</b>	<b>1,177</b>	<b>90</b>	<b>1</b>	<b>18</b>	<b>4</b>	<b>8</b>	<b>200</b>	<b>25</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>1</b>	<b>1,638</b>
Previous Report Total	63	13	1,142	76	0	17	2	2	191	21	0	9	0	1	1,540





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# FRAMEWORKS AND INDEXES

# GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

**We continue to follow the GRI Standards as a guide for identifying, measuring, and disclosing our non-financial impacts.**

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
GENERAL DISCLOSURES		
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	Minerals Technologies Inc.: 622 Third Avenue, 38th Floor New York, NY 10017 USA MTI is a publicly traded corporation (NYSE: MTX).
	2-2 Entities included in the organization's sustainability reporting	This report covers Minerals Technologies Inc. and its subsidiaries.
	2-3 Reporting period, frequency and contact point	Reporting period: January 1, 2022 - December 31, 2022 Frequency: Annual Contact Point: Jennifer Albert, Director of Corporate Communications, Phone: (212) 878-1840
	2-4 Restatements of information	There are no significant restatements of information compared to the previous reports.
	2-5 External assurance	MTI is not seeking external assurance for this report. MTI has started to investigate external assurance requirements.
	2-6 Activities, value chain and other business relationships	Minerals Technologies Inc. is a resource- and technology-based company that develops, produces, and markets worldwide a broad range of specialty mineral, mineral based and synthetic mineral products and related systems and services. MTI's products are available globally and not restricted in any form for the intended use.  For more information see Sustainable Products pages 29-38 and Sustainable Procurement pages 66-70.
	2-7 Employees	See Our People pages 72-73, 94-95.
	2-8 Workers who are not employees	See Our People pages 72-73.
	2-9 Governance structure and composition	See Governance pages 10-11.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
GENERAL DISCLOSURES		
	2-10 Nomination and selection of the highest governance body	See Governance pages 10-11.
	2-11 Chair of the highest governance body	Douglas T. Dietrich is our Chairman and CEO. Robert L. Clark is our Lead Independent Director.
	2-12 Role of the highest governance body in overseeing the management of impacts	See Governance page 12.
	2-13 Delegation of responsibility for managing impacts	See Governance pages 13-14.
	2-14 Role of the highest governance body in sustainability reporting	See Governance pages 13-14.
	2-15 Conflicts of interest	See <a href="#">MTI Code of Conduct</a> and <a href="#">MTI Supplier Code of Conduct; 2023 Proxy Statement</a> page 28.
	2-16 Communication of critical concerns	See Governance pages 15-16.
	2-17 Collective knowledge of the highest governance body	See 2023 Proxy Statement page 18.
	2-18 Evaluation of the performance of the highest governance body	See 2023 Proxy Statement page 17.
	2-19 Remuneration policies	See 2023 Proxy Statement page 67.
	2-20 Process to determine remuneration	See 2023 Proxy Statement page 67.
	2-21 Annual total compensation ratio	See 2023 Proxy Statement page 80.
	2-22 Statement on sustainable development strategy	See Sustainable Growth page 28, Sustainable Products page 30, and Sustainable Procurement page 67.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
<b>GENERAL DISCLOSURES</b>		
	2-23 Policy commitments	See Policies and Guidelines page 17.
	2-24 Embedding policy commitments	See Policies and Guidelines page 17.
	2-25 Processes to remediate negative impacts	See Governance page 12.
	2-26 Mechanisms for seeking advice and raising concerns	See Governance pages 15-16.
	2-27 Compliance with laws and regulations	See Governance pages 19-21.
	2-28 Membership associations	MTI employees hold numerous relevant industry and professional memberships, including the following significant organizations: Association for Manufacturing Excellence (AME), American Society of Safety Professionals (ASSP), Industrial Minerals Association (IMA), Sorptive Minerals Institute (SMI), American Society of Mechanical Engineers (ASME), American Petroleum Institute (API), American Conference of Governmental Industrial Hygienists (ACGIH), American Industrial Hygiene Association (AIHA), American Board of Industrial Hygiene (ABIH), and Produced Water Society (PWS).
	2-29 Approach to stakeholder engagement	See Governance page 15-16, <a href="#">Human Rights Policy</a> , and <a href="#">Indigenous People Policy</a> .
	2-30 Collective bargaining agreements	We respect our employees' right to join, or refrain from joining, any lawful organization, including trade unions and works councils, and we are committed to complying with all applicable local and national laws pertaining to freedom of association and collective bargaining; <a href="#">MTI's Human Rights Policy</a> .
<b>MATERIAL TOPICS</b>		
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	See Governance page 12.
	3-2 List of material topics	See Governance page 12.
<b>ECONOMIC PERFORMANCE</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14.
<b>GRI 201: Economic Performance 2016</b>	201-4 Financial assistance received from government	No material governmental financial assistance was received.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
MARKET PRESENCE		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14.
<b>GRI 202: Market Presence 2016</b>	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	All male and female employees are paid at least 100% of the local minimum wages. See Our People page 71.
INDIRECT ECONOMIC IMPACTS		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14.
<b>GRI 203: Indirect Economic Impacts 2016</b>	203-1 Infrastructure investments and services supported	See Sustainable Growth pages 23-24.
ANTI-CORRUPTION		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 with all policies referenced; <a href="#">MTI's Anti-Corruption and Anti-Bribery Policy</a> .
<b>GRI 205: Anti-Corruption 2021</b>	205-2 Communication and training about anti-corruption policies and procedures	See Governance page 21.
	205-3 Confirmed incidents of corruption and actions taken	MTI is not aware of any instances of corruption in 2022. See Governance page 20.
ANTI-COMPETITIVE BEHAVIOR		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 with all policies referenced; <a href="#">MTI's Anti-Corruption and Anti-Bribery Policy</a> .
<b>GRI 206: Anti-Competitive Behavior 2016</b>	206-1 Legal actions for anticompetitive behavior, anti-trust, and monopoly practices	MTI is not aware of any incidents of anti-competitive behavior, anti-trust or monopolistic practices in 2022.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
<b>ENERGY</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14, Environmental pages 52-53, Appendix pages 88-89.
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	See Environment page 58 and Appendix page 89.
	302-3 Energy intensity	See Environment page 58 and Appendix page 89.
	302-4 Reduction of energy consumption	See Environment page 58 and Appendix page 89.
<b>WATER</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Environment pages 58-60, Appendix page 90, SASB Index page 106.
<b>GRI 303: Water 2018</b>	303-1 Interactions with water as a shared resource	See Environment pages 58-60, Appendix page 90.
	303-4 Water discharge	See Environment pages 58-60, Appendix page 90.
	303-5 Water consumption	See Environment pages 58-60, Appendix page 90.
<b>BIODIVERSITY</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Enhancing Biodiversity of Our Reclaimed Mining Sites page 64.
<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products, and services on biodiversity	See Enhancing Biodiversity of Our Reclaimed Mining Sites page 64.
	304-3 Habitats protected or restored	See Enhancing Biodiversity of Our Reclaimed Mining Sites page 64.
<b>EMISSIONS</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See 2025 Environmental Targets page 54, Appendix page 87, SASB index page 106.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
<b>EMISSIONS</b>		
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	See Environment page 54 and Appendix page 88.
	305-2 Energy indirect (Scope 2) GHG emissions	See Environment page 54 and Appendix page 88.
	305-3 Other indirect (Scope 3) GHG emissions	See Environment page 54 and Appendix page 88.
	305-4 GHG emissions intensity	See Environment page 54 and Appendix page 88.
	305-5 Reduction of GHG emissions	See Environment page 54 and Appendix page 88.
	305-6 Emissions of ozone-depleting substances (ODS)	See Environment page 54 and Appendix page 88.
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	See Environment page 54 and Appendix page 88.
<b>WASTE</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Environmental Targets page 61 and Appendix page 93.
<b>GRI 306: Waste 2020</b>	306-2 Management of significant waste-related impacts	See Environmental Targets page 61 and Appendix page 93.
	306-3 Waste generated	See Environmental Targets page 61 and Appendix page 93.
<b>SUPPLIER ENVIRONMENTAL ASSESSMENT</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 and Sustainable Procurement pages 67-68.
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-2 Negative environmental impacts in the supply chain and actions taken	MTI is not aware of any negative environmental impacts in the supply chain.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
<b>EMPLOYMENT</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14, Our People page 72, and Appendix page 94.
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	See Appendix page 94.
<b>OCCUPATIONAL HEALTH AND SAFETY</b>		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 and Safety page 40.
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	See Safety pages 39-50 and Appendix page 94.
	403-2 Hazard identification, risk assessment, and incident investigation	See Safety pages 39-50 and Appendix page 94.
	403-3 Occupational health services	See Safety pages 39-50 and Appendix page 94.
	403-4 Worker participation, consultation, and communication on occupational health and safety	See Safety pages 39-50 and Appendix page 94.
	403-5 Worker training on occupational health and safety	See Safety pages 39-50 and Appendix page 94.
	403-6 Promotion of worker health	See Safety pages 39-50 and Appendix page 94.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See Safety pages 39-50 and Appendix page 94.
	403-8 Workers covered by an occupational health and safety management system	All MTI employees, part-time employees and all contractors on site are covered by our health and safety management system.
	403-9 Work-related injuries	See Safety pages 39-50 and Appendix page 94.
	403-10 Work-related ill health	See Safety pages 39-50 and Appendix page 94.



GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
TRAINING AND EDUCATION		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 and Our People page 77.
<b>GRI 401: Employment 2016</b>	404-2 Programs for upgrading employee skills and transition assistance programs	See Our People page 77.
	404-3 Percentage of employees receiving regular performance and career development reviews	See Our People page 78.
DIVERSITY AND EQUAL OPPORTUNITY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 and Our People page 73.
SUPPLIER ENVIRONMENTAL ASSESSMENT		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See Governance pages 12-14 and Sustainable Procurement pages 67-68.
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	See Sustainable Procurement pages 67-68.
	414-2 Negative social impacts in the supply chain and actions taken	MTI is not aware of any significant negative supply chain developments.
PUBLIC POLICY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See <a href="#">2023 Proxy Statement</a> .
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	MTI did not make political contributions in 2022.

GRI STANDARD	DISCLOSURE	RESPONSE/LOCATION
CUSTOMER HEALTH AND SAFETY		
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	See <a href="#">2023 Proxy Statement</a> .
<b>GRI 416: Customer Health and Safety 2016</b>	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	MTI is not aware of any non-compliance concerning the health and safety impacts of products and services. See Advertising, Labeling & Marketing page 38, Conflict Minerals page 69, and Product Recalls page 38.

# SUSTAINABILITY ACCOUNTING STANDARDS & BOARD'S RESOURCE TRANSFORMATION

The disclosures in this report are informed by the recommendations of the Sustainability Accounting Standards Board (SASB) guidelines for the Chemicals industry.

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE
<b>Greenhouse Gas Emissions</b>	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	RT-CH-110a.1	330,958 metric tons of CO <sub>2</sub> ; none are covered under emissions-limiting regulations.
	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	RT-CH-110a.2	See Emissions section page 54 and Appendix section page 87.
<b>Air Quality</b>	Air emissions of the following pollutants: (1) NOX (excluding N <sub>2</sub> O), (2) SOX, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	RT-CH-110a.1	<ol style="list-style-type: none"> <li>1. 1,468 metric tons</li> <li>2. 262 metric tons</li> <li>3. 103 metric tons</li> <li>4. Less than 0.1 metric ton</li> </ol>
<b>Energy Management</b>	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	RT-CH-130a.1	<ol style="list-style-type: none"> <li>1. 7,440,995 GJ</li> <li>2. 61.3% grid electricity</li> <li>3. 16.7% self-generated and purchased electricity from renewables</li> <li>4. 0.3% self-generated renewable energy</li> </ol>
<b>Water Management</b>	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RT-CH-140a.1	<ol style="list-style-type: none"> <li>1. 22,108 thousand cubic meters total water withdrawn from all sources with 7,898 thousand cubic meters of freshwater withdrawn and 14,210 thousand cubic meters reused/recycled non-potable water obtained from host mill; 15% of total water withdrawn from High or Extremely High Baseline Water Stress regions.</li> </ol>

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE
			2. 11,059 thousand cubic meters consumed from all sources with water consumed composed of 2,711 thousand cubic meters freshwater consumed and 8,348 thousand cubic meters reused/recycled non-potable process water obtained from host paper mill; 18% of the total water consumed from High or Extremely High Baseline Water Stress regions.
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	RT-CH-140a.2	2
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CH-140a.3	See Water section page 58 and Appendix page 90.
<b>Hazardous Waste Management</b>	Amount of hazardous waste generated; percentage recycled	RT-CH-150a.1	290 metric tons, 15% recycled, 27% incinerated for fuel value. MTI utilizes the hazardous waste definition to a waste with properties that make it dangerous or capable of having a harmful effect on human health or the environment, as defined by the policies and regulations that oversee each of our manufacturing site locations. For example, In the U.S., we utilize the Resources Conservation and Recovery Act (RCRA) and governing state regulations. In Europe, we use the EU Waste Framework Directive.
<b>Community Relations</b>	Discussion of engagement processes to manage risks and opportunities associated with community interests	RT-CH-210a.1	See Community Engagement pages 83-85 and Stakeholder Engagement pages 15-16.
<b>Workforce Health and Safety</b>	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	RT-CH-320a.1	(1) 1.25 (2a) 0 (2b) 0
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	RT-CH-320a.2	See Safety section pages 39-50.

TOPIC	ACCOUNTING METRIC	CODE	DISCLOSURE
<b>Product Design for Use-phase Efficiency</b>	Revenue from products designed for use-phase resource efficiency	RT-CH-320a.2	62% of our total company revenue was derived from products and services that enhance both MTI's and our customers sustainability objectives.  See Sustainable Products section pages 30-38.
<b>Safety &amp; Environmental Stewardship of Chemicals</b>	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	RT-CH-410b.1	Not reported.
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	RT-CH-410b.2	See Sustainable Products section pages 30-38.
<b>Genetically Modified Organisms</b>	Percentage of products by revenue that contain genetically modified organisms (GMOs)	RT-CH-410c.1	Not applicable, 0% of our products contain GMO's.
<b>Management of the Legal &amp; Regulatory Environment</b>	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	RT-CH-530a.1	We engage with key shareholders on sustainability, which includes ongoing and evolving dialogues with local communities, interactions with our suppliers and customers, as well as collaborations with governmental officials and regulators that oversee our operations to enhance our sustainability practices. MTI is not affiliated with any political party, individual members of legislature, incumbents or candidates for any political office.
<b>Operational Safety, Emergency Preparedness &amp; Response</b>	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	RT-CH-540a.1	In 2022, 27 incidents in the form of environmental releases, with only 3 being reportable occurrences. No transport incidents.
	Description of management systems used for prevention of corruption and bribery throughout the value chain	RT-CH-540a.2	See <a href="#">Anti-Corruption and Anti-Bribery Policy</a> and <a href="#">Ethics and Grievance Reporting Process</a> .
<b>Activity Metrics</b>	Production by reportable segment	RT-CH-000.A	9,776,666 metric tons

# TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

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Mineral Technologies recognizes that climate change represents a risk to our operations and has undertaken an initiative-taking approach to mitigate this risk. We are committed to providing transparency on our climate change risk management, strategy, governance, and performance. Our Board of Directors and management team provide oversight and actively manage climate change-related risks. A summary of our response to the TCFD-recommended disclosures is below and aligned with our GRI and SASB indexes.

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## GOVERNANCE

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**Board Oversight**– Mineral Technologies' (MTI Board of Directors has primary responsibility for oversight of risk and strategy for the company, which includes our sustainability efforts as well as climate-related risks and opportunities.

The Corporate Governance and Nominating Committee (Committee) meets at least four times a year and is directly responsible for reviewing and evaluating MTI's programs, policies and practices relating to social, environmental and governance issues which could impact the long-term sustainability of our business. This includes strategy and risk, environmental performance and 2025 targets among other topics. In addition, the entire Board follows a formal, monthly schedule for consideration of EHS, and social matters, which are reviewed at each regularly scheduled board meeting. Overall corporate responsibility efforts, including sustainability and climate-related matters and progress, are periodically reviewed with the Committee as well as the full Board at regularly scheduled board meetings.

**Management Oversight**– MTI's Leadership Council (LC) under the direction of our Chair/CEO oversees businesses, functional areas, and our culture-based lead teams – all of which integrate sustainable processes and practices into their strategies and identify and manage risks. The entire LC, which is composed of our senior business and resource unit executives, is actively engaged in the management of MTI's broad sustainability practices. Our CEO champions sustainability at an organization level; each business unit leaders helps drive sustainability practices and initiatives as part of their overall business strategy. In addition, we have a Sustainability Lead Team (Team), comprised of senior leaders across the organization with functional expertise, including within the areas of EHS; Legal and Compliance; Investor Relations; Finance; Corporate Communications; Human Resources; Global Supply Chain; Research and Development; Manufacturing; and Commercial. The Team reports directly to our Chairman and CEO, has full-team

meetings at least once a month with sub-teams meeting more frequently. The Lead Team provides regular progress updates to our CEO, the LC, the Committee, as well as the full Board. The Team seeks to ensure a comprehensive approach to developing and progressing our companywide ESG and sustainability strategies and initiatives, driving alignment across the organization to address emerging ESG risks and opportunities. The Team also focuses on managing progress toward achieving our 2025 environmental targets.

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## STRATEGY

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**Climate Related Risks and Opportunities:** We have identified climate-related risks that may affect us over the short- (2022-2025), medium- (2026-2035), and longer- (2036-2050) term. Please also see our [Proxy and 10-K](#).

Key risks include:

**Regulatory Risks:** Current and emerging regulations are relevant and always included in the Company's processes for identifying and assessing climate-related risks because our operational footprint includes many countries with different regulatory requirements, and the consequences for non-compliance could negatively impact our operations, financial performance, and reputation. In particular, we are subject to certain requirements under the Clean Air Act. In addition, certain Company operations involve and have involved the use and release of substances that have been and are classified as toxic or hazardous within the meaning of these laws and regulations. Environmental operating permits are, or may be, required for certain Company operations and such permits are subject to modification, renewal, and revocation. We are also subject to land reclamation and protection of biodiversity requirements relating to our mining operations. In addition to environmental and health and safety laws and regulations, we are subject to a wide variety of other federal, state, local and foreign laws and regulations in the countries where we conduct business. The Company regularly monitors and reviews its operations, procedures, and policies for compliance with these laws and regulations.

**Reputational Risk:** Reputation is relevant and always included in MTI's processes for identifying and assessing climate-related risks including the potential of lost revenue that may arise from customers' dissatisfaction with MTI's failure to substantially meet its goals for emissions reduction and /or a lack of participation in various environmental disclosure platforms. Additionally, we regularly assess how we might be influenced by a changing climate and take seriously the potential for business disruption that could occur under extreme weather and natural disasters, and reputational risk from not proactively addressing climate change issues including the potential negative impact of lost revenue and increased expenses that could arise from damaged infrastructure.

**Market Opportunities:** Market opportunities include the opportunity to provide products to support the carbon reduction goals of partners. Shifts in supply and demand are relevant and always included in the Company's processes for identifying and assessing climate-related risks due to the potential impact of decreased revenues that could arise from not capitalizing on new market opportunities, as well as increased revenue from energy-efficiency product demand. We are constantly evaluating opportunities to improve our existing products, technologies and production processes—or creating new ones—to help reduce MTI's and our customers' impact on the environment. Please see our Sustainable Products section, page 29.

**Impact on Strategy:** Our Board and Management teams consider sustainability as a vital driver to our long-term growth. As a global resource- and technology-based manufacturing company, we recognize the significance of climate change and responsible consumption and production, and our role in addressing our stakeholders' interest in these issues. We have a responsibility to ensure compliance with all environmental regulations in the locations where we operate, which includes reducing the impact of our operations on people, communities, and the planet. We are aware of the risks posed to our business by climate change (including physical risks) and have been working to reduce environmental impact through more efficient manufacturing processes and best practice adoption. Additionally, we are focused on evolving our new product development processes and pipeline to meet our own environmental goals and address customers' most pressing sustainability challenges. We are accelerating the speed with which we bring products to market and we are increasing the percentage of new products with a sustainability benefit.

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## CLIMATE RESILIENCE

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We recognize the risks associated with climate change and the potential impacts they may have on our operations and strategy. Underpinning our business strategy, and climate resilience, sustainability-advantaged products account for the majority of our 2022 revenue. In 2022, about 62% of our total company revenue was derived from products and services that enhance both MTI's and our customers sustainability objectives. We categorize our sustainable products into the below segments:

1. **Energy Efficiency:** We have several businesses where our products improve our customers' operations by making them more sustainable and productive while creating less waste/scrap.
2. **Pollution Prevention:** MTI has a broad product pipeline designed to sequester CO<sub>2</sub> from paper mill exhaust stacks, to prevent pollution from spreading in the environment, to remove contaminants from water and soil, to capture and remove the "Forever Chemicals" also known as Perfluorinated Alkylated substances (PFAS), and to improve the quality of water for safe discharge.
3. **Green Building:** Our Building Materials business offers several product groups designed to protect the health of occupants by improving the performance of the building envelope.
4. **Sustainable Agricultural:** MTI mines leonardite and produces a line of agricultural crop yield improvement formulations. Our humic acid and nutrient formulations are used by our customers for application to agricultural crops to enhance plant health and improve yields.



5. **Alternative Energy:** We manufacture and sell bleaching earths that are used to improve the degumming process and increase the purity of renewable diesel as a lower carbon-emission replacement for fossil fuel diesel. In our drilling products business, we manufacture and sell a complete line of bentonite and additive grouting solutions for the geothermal heat loop installation industry.

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## RISK MANAGEMENT

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**Process to Identify Climate Risk:** Minerals Technologies integrates a companywide, multi-disciplinary risk management process, which includes climate-related risk and opportunities, into our operations and business strategy. The Board has responsibility for risk oversight, including understanding critical risks in the Company's business and strategy, evaluating the Company's risk management processes, and seeing that such risk management processes are functioning adequately. It is management's responsibility to manage risk and bring to the Board's attention the most material risks to the Company. The Company's management has several layers of risk oversight, including through the Company's Strategic Risk Management Committee and Operating Risk Management Committee.

We continue to assess and implement climate-related scenario analysis by using modeling software and incorporate qualitative and quantitative aspects in the portfolio analyzation process. We are evaluating regional exploratory scenarios with the range of implied temperature (1.8°, 2.7°, and 3.6°C) rise factors developed by the Intergovernmental Panel on Climate Change (IPCC). Conducting the process in a phased approach allow us to focus on higher risk areas and apply to our diverse business segments, locations, and activities in a systematic manner. These scenarios give us preliminary physical risks via projecting physical impacts attributable to climate change using general circulation models. The output of these models give us an indication of potential local changes in climate such as flooding or drought that can lead to risk or benefit to our local operations.

**Process for Managing Climate Risks:** The MTI Board of Directors has primary responsibility for risk oversight, including understanding critical risks in the Company's business and strategy, evaluating the Company's risk-management processes, as well as seeing that such risk management processes are functioning adequately. Management communicates routinely with the Board, Board Committees and individual directors on the significant risks identified and how they are being managed, including through formal reports by the Strategic Risk Management Committee to the Board that are given at least annually. Risks are reviewed regularly by the entire Board at each Board meeting.

The risk oversight focus areas reviewed by the Board include: risks related to the Company's capital structure; mergers and acquisitions; capital projects; cybersecurity; EHS risks; and geopolitical and associated market risks. The Corporate Governance and Nominating Committee is directly responsible for reviewing and evaluating MTI's programs, policies, and practices relating to ESG issues which could impact

the long-term sustainability of our business, including climate-related strategy and risk. The entire board regularly considers topics such as the potential value creation, vulnerability, and timing of climate and any other risk or opportunity including reputational, financial, strategic, and operational concerns.

**Climate Risk Integration:** As part of MTI's companywide, multi-disciplinary risk management process, climate-related risks and opportunities are integrated as part of our overall enterprise risk management process. MTI's Management and Board routinely communicate about risk identification, management, and integration. Our senior management, Leadership Council, and Sustainability Lead Team collaborate with the Board to address climate-related and other risks. The Board implements its risk oversight function through Committees, which provide reports regarding their activities to the Board at each meeting. These risks include, but are not limited to, climate-related risks. The Audit Committee reviews the Company's major financial risk exposures, and the steps management has taken to monitor and control such exposures. The Corporate Governance and Nominating Committee reviews risks associated with the Company's governance practices, Board composition and refreshment, and committee leadership. The Compensation Committee considers and reviews risks related to the design of compensation programs and arrangements applicable to both employees and executive officers, including the Company's annual and long-term incentive programs.

MTI implemented the risk management process as we believe climate-related risk directly influences and impacts the duties of all Committees. For the Audit Committee, climate-related risk could negatively impact the Company's financial performance due to natural disasters influenced by climate change. For the Corporate Governance and Nominating Committee, climate-related risk and its management are accounted as part of governance practices. Additionally, climate-related risks also influence our Board composition and director skills matrix. For the Compensation Committee, climate-related risk directly ties to its duties as personal performance under our incentive compensation plan is tied to achieving specific sustainability-related projects, as well as quantifiable financial targets.

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## METRICS

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### a) Metrics used

We track our Scope 1 and 2 carbon emissions to assess climate-related performance. We have started the process to estimate our Scope 3 carbon emissions.

### b) Scope 1 and Scope 2 GHG emissions (2022)

Scope 1 emissions: 330,958 metric tons of CO<sub>2</sub>

Scope 2 emissions: 105,667 metric tons of CO<sub>2</sub>

**c) Targets**

We have established 2025 environmental reduction targets in six focus areas, including Scope 1 and 2 emissions to continue to reduce our environmental footprint.

- Our target is to reduce Scope 1 emissions 25% by 2025 vs 2018 baseline, up from 20%
- Our target is to reduce Scope 2 emissions 40% by 2025 vs 2018 baseline, up from 15%
- We have started the process to estimate our Scope 3 emissions and will announce reduction targets in the future



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