



05

Materiality Analysis & Stakeholder Engagement



5.1 Process of Materiality Assessment

REC is committed to fostering inclusion, facilitating economic growth, and ensuring sustainable development for all its stakeholders. To achieve these goals, we continually strive to strengthen our relationships with both external and internal stakeholders, thereby upholding responsible business practices. Engaging with these stakeholders is vital for aligning our strategies, growth plans and the changing behaviours of our customers. We believe that consistent communication with stakeholders allows us to remain aware of their evolving needs and presents opportunities for creating value in an increasingly dynamic macroeconomic environment. Additionally, this engagement helps us to identify potential operational risks and understand their repercussions.

Our materiality review and analysis are designed to pinpoint and assess key sustainability risks and opportunities, thereby aiming to achieve the following objectives:

- Identify critical sustainability risks and opportunities relevant to REC's operational activities, financial processes, legal or regulatory requirements, and access to financing;
- Enhance and integrate our sustainability strategy with our business objectives;
- Supply sustainability data that supports REC's overall business strategy, emphasising sustainable growth;
- Recognise key issues that require focus within our risk management, sustainability initiatives, and annual operations;
- Engage both internal and external stakeholders to gather a range of perspectives;
- Anticipate sustainability challenges that could impact REC's growth trajectory; and
- Establish targets to improve REC's commercial performance and advance our efforts in sustainable development.

