Responsible Sourcing Policy of Minerals from High-Risk Areas

Recognizing that risks of significant adverse impacts which may be associated with extracting, trading, handling and exporting minerals from high-risk areas, and recognizing that we have the responsibility to respect human rights and not contribute to adverse impacts on society, Huayou commits to adopt and widely disseminate the Chinese Due Diligence Guidelines for Mineral Supply Chain (Second Edition) issued by the China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCMC)(hereinafter referred to as the "Chinese Guidelines") , and to formulating relevant policies in accordance with the Five-step Framework set out in Annex I of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (Third Edition) issued by the Organisation for Economic Co-operation and Development (OECD) (hereinafter referred to as the " OECD Guidance "). This policy will be incorporated into contracts and agreements signed with suppliers. This policy serves as a reference for conflict-sensitive sourcing activities throughout the entire mineral resources supply chain, as well as for raising risk awareness among suppliers. We commit to refraining from any action which contributes to the financing of conflict and we commit to complying with relevant United Nations Sanction Resolutions or, where applicable, domestic laws implementing such resolutions. This Policy is applicable for the mineral supply chain including nickle, cobalt, manganese, lithium from Huayou Cobalt and all of its controlling subsidiaries.

i. the worst forms of child labour (Hazardous work is one of the worst forms of child labour)[1];

ii. any forms of torture, cruel, inhuman and degrading treatment;

iii. any forms of forced or compulsory labour, which means work or service which is exacted from any person under the menace of penalty and for which said person has not offered himself voluntarily;

iv. other gross human rights violations and abuses such as widespread sexual violence;

v. war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.

Regarding risk management of serious abuses:

4. We will immediately suspend or discontinue engagement with upstream suppliers where we identify a reasonable risk that they are sourcing from, or linked to, any party committing serious abuses as defined in paragraph 3.

Regarding direct or indirect support to non-state armed groups:

5. We will not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling or export of minerals. “Direct or indirect support” to non- state armed groups through the extraction, transport, trade, handling or export of minerals includes, but is not limited to, procuring minerals from, making payments to or otherwise providing logistical assistance or equipment to, non-state armed groups or their affiliates who:

i. illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain; and/or

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ii. illegally tax or extort money or minerals resources at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or

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iii. illegally tax or extort intermediaries, export companies or international traders.

Regarding risk management of direct or indirect support to non-state armed groups:

6. We will immediately suspend or discontinue engagement with upstream suppliers where we identify a reasonable risk that they are sourcing from, or linked to, any party providing direct or indirect supp

11. We will support efforts, or take steps, to engage with local authorities, international organisations and civil society organisations to avoid or minimise the exposure of vulnerable groups at

Regar[redacted] mineral[redacted] payme[redacted] of taxes, re[redacted] and [redacted] to gov[redacted]:

16. In accordance with the specific position of the company in the supply chain, [redacted] commit [redacted] engagin[redacted] suppliers, central or local governmental authorities, international organizations, civil [redacted]

Regarding Exploitation of Resources:

20. We do not participate in, tolerate, or profit from the exploitation of resources from land where the free, prior and informed consent of local and indigenous peoples has not been obtained, a legal title, lease, concession, or license has been obtained illegally , or national laws have been violated.

Regarding Culture, Heritage Protection and Legally Protected Areas:

21. We do not participate in, tolerate, or profit from extracting or sourcing resources from mining operations where the culture and heritage of local and indigenous peoples have not been respected and protected, or where traditional cultures and heritage of local peoples have been harmed.

Regarding Artisanal or Small-Scale Mining:

22. We particularly concern about forced labor, child labor, unsafe working conditions, uncontrolled use of hazardous chemicals and other significant environmental impact risks related with artisanal or small-scale miners, seeking to establish production relationship with artisanal or small-scale miners in mining areas.

Regarding Risk Management of Environment, Culture, Heritage and Artisanal or Small-Scale Mining:

23. If we have proper reasons to believe that such a risk exists, we will immediately work with suppliers and other stakeholders to develop, adopt and implement risk management plans based on where the enterprise's specific position in the supply chain is. In order to prevent or mitigate the specific risks related to infringement of land rights, leading to significant adverse environmental impact or local cultural heritage damage. If the risk mitigation measures do not work, we will suspend or terminate our cooperation with upstream suppliers.

Dissemination of the Policy:

The Company informs the supplier of this policy and asks the suppliers to communicate this policy to their upstream to ensure that there is no situations of promoting conflict or human rights abuses (especially rights of children) appearing in the Company's supply chain.

The Company appeals all companies engaged in mineral mining, handling, trading, exporting or using related products to establish responsible supply chain due diligence management systems to avoid promoting conflict and violating human rights, especially rights of children.

Zhejinag Huayou Cobalt Company Limited

April, 30, 2025

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