

## MODERN SLAVERY STATEMENT 2024-2025

This Modern Slavery Statement applies to the Central Asia Metals plc ('CAML' or 'Company') Group, and all its subsidiaries, branches, and associated businesses, including: Central Asia Metals plc, Rudnik Sasa DOOEL Makedonska Kamenica, Sary Kazna LLP, CAML Exploration Limited, and Kounrad Copper Company LLP.

### 1. Organisational Structure and Supply Chains

CAML is a base metals producer listed on the London Stock Exchange's Alternative Investment Market (AIM), with core operations in Kazakhstan (Kounrad Project) and North Macedonia (Sasa Mine) and a gross revenue of \$214.4 million in 2025. Our Kazakh operations involve an in-situ dump leach and SX-EW processing facility producing copper cathode for export, while in North Macedonia we operate an underground lead and zinc mine, exporting metal concentrate to smelters via our offtake partners.

We are committed to upholding human rights, especially in combatting modern slavery and human trafficking. Modern slavery—encompassing slavery, servitude, forced labour, and human trafficking—is a grave human rights violation that persists globally. With over 50 million individuals affected, we recognise our responsibility to help eliminate these abuses across both our operations and supply chains.

We work with a wide range of suppliers, locally and internationally, purchasing products such as fuel and equipment and services including security and logistics. With a global workforce of over 1,000 employees, we actively implement stewardship mechanisms to address risks of child labour, forced labour, and trafficking whilst promoting fair working conditions and wages.

Although we engage with over 1,000 suppliers, our procurement strategy prioritises, where possible, local and domestic, smaller-scale businesses, which currently results in a low-to-medium risk rating for modern slavery in our upstream supply chains. In 2024 we sourced 95% of goods and services for our Kounrad operation from Kazakhstan and 67% from North Macedonia for our Sasa operation. Downstream, we rely on a single long-term offtake partner that shares our ethical standards, further mitigating risk in the onward sale of our metals and concentrate.

### 2. Policies Addressing Slavery and Human Trafficking

As a responsible company operating in the extractive industry, we recognise the human rights challenges in our sector. In alignment with the UN Guiding Principles on Business and Human Rights, we actively take measures to ensure our operations and supply chains are free from human rights abuses.

Our Human Rights and Sustainability Policy underscores our dedication to ethical labour practices and risk management, guiding internal operations and interactions with suppliers, contractors, and stakeholders. Our corporate Codes of Conduct reinforce fair and equitable treatment for all workers and requires that any real or suspected violations be reported through appropriate channels. All three policies were updated in 2024 and approved by our Board. These policies guide expected behaviour, focusing on responsible business practices, respect for human rights, as well as fairness and safety in our labour practices and supply chains with appropriate enforcement measures for non-compliance.

We expect suppliers to comply with our standards as outlined in our Supplier Code of Conduct. This includes a 24/7 anonymous whistleblowing hotline (available in local languages), and relevant contact details are shared in all tender documentation and publicly available on our website.

Our Whistleblowing Policy offers clear guidance on how to raise concerns, and is made accessible to all stakeholders—employees, contractors, and suppliers—through strategic on-site placements, ensuring safe, confidential reporting mechanisms.

### **3. Due Diligence Procedures and Contracting**

Through a comprehensive approach to supplier selection, monitoring, and engagement we aim to support a responsible and sustainable supply chain. Customary due diligence is conducted on suppliers, with our guidelines indicating where enhanced procedures may be required to a method for reporting this to the corporate team.

CAML's commercial contract templates stipulate that suppliers of goods and services must abide by the International Labour Organisation's (ILO) standards and the International Bill of Human Rights. In the past several years, we enhanced our supplier onboarding procedures to strengthen due diligence within our procurement activities. New suppliers are required to complete a social responsibility questionnaire as part of our Supplier Code of Conduct before contracts are executed.

This pre-qualification survey assesses adherence to fair labour standards, wage laws, child labour prohibition, and freedom of association, referencing ILO conventions. As a condition of working with CAML, suppliers are required to sign a declaration within our Supplier Code of Conduct whereby they certify that they are not aware of any occurrences of child labour within their business. This process ensures that our suppliers align with our human rights values from the outset.

Where suppliers respond unfavourably to one or more of the social criteria, we would aim to enter into a dialogue and assist is commercially possible in order to help strengthen the supplier's internal stance on modern slavery. Where a supplier refuses to complete the assessment or sign our Supplier Code of Conduct, we would seek to terminate any current engagements, refuse renewal of the contract, or exclude them from future tendering processes.

### **4. Risk Assessment and Management**

CAML is committed to continually improving its human rights and modern slavery practices. We conduct regular internal audits, risk assessments, and reviews. When potential issues are identified—internally or through our supply chains—they are thoroughly investigated and appropriate mitigation or remediation actions are taken.

We conduct a formal Human Rights Impact Assessment (HRIA) every three years, the most recent assessment having taken place in 2024. This assessment examined risks in high-impact areas: our large labour force and our international supply and distribution networks. Recommendations from the assessment are reported to our Board for review and implementation. The purpose of the HRIA is not only to identify and mitigate risk any risk areas, but also to improve the overall approach to human rights at our sites.

The scope of the HRIA included:

- Labour conditions, including safety, fair wages, and thorough recruitment practices.
- Appropriate training for both our employees and our suppliers to ensure understanding of our stance and promote ethical business practices both on and off our site.
- Supply chain due diligence and supplier screening to help promote an ethical supply chain.
- Community impacts from our operations and sufficient engagement (through our Stakeholder Engagement Plan) to ensure impacts are reported through our grievance mechanisms and properly addressed through the availability of non-judicial grievances mechanisms.

The HRIA involved an initial document collection and review stage followed by site visits, consisting of interviews with staff and leadership. The results from this two-stage process were collated into a report, which included both findings as well as recommendations which were shared with our Committees and will be formulated into an improvement plan with site leaders. As part of the HRIA, we also evaluated the effectiveness of our grievance mechanisms, wage practices, and union engagement, as well as supplier vetting.

In 2024 we conducted a review of the Supplier Code of Conduct and the supplier screening process. The purpose was to analyse the quality of responses received and provide insights into the efficacy of our due

diligence exercises. Through this process we identified opportunities to further improve our screening efforts through an agreed action plan. These opportunities include making adjustments to the questions to ensure meaningful engagement as well as revisions to the procedural aspects, allowing sufficient time to address any unfavourable responses and seek alternative providers.

As a Company, we recruit our employees directly and have visibility on our workers' legal age at the time of employment. Through our recruitment practices, CAML ensures that all employees are of appropriate legal age to work according to nationally prescribed levels.

We value collective bargaining and support trade unions at our sites. Wage benchmarking studies help ensure we offer competitive compensation well above nationally prescribed levels, providing external validation of our fair labour standards.

## **5. Measuring Effectiveness through KPIs**

We demonstrate our commitment to transparency through our annual Group Sustainability Report, prepared in line with Global Reporting Initiative (GRI) Standards. This report provides a detailed account of our modern slavery mitigation efforts and human rights practices.

We embed accountability into our business by incorporating human rights into Key Performance Indicators (KPIs) for senior managers. Our Long-Term Incentive Plans (LTIPs) include a goal of "zero human rights abuses," directly linking performance and remuneration to ethical conduct.

To further align suppliers with our values, we regularly send letters to our top 25 suppliers, by expenditure, which inform them of the measures we have taken, reinforce our strong stance against modern slavery, and invite them to share their own measures whilst offering support to meet our high standards. This call-to-action provides an extra forum for two-way engagement, promoting continuous improvement and benchmarking across our industry.

## **6. Training on Modern Slavery and Human Trafficking**

Our efforts go beyond written policies. We offer corporate governance training through our online platform, providing modules such as 'Human Rights and Modern Slavery' and 'Whistleblowing'—to risk-assessed employees, seeking to increase the participation rate year on year. These sessions raise awareness and provide tools to report concerns effectively, whilst testing understanding.

Contractors working on-site also receive training on these modules, either in person or through digital presentations, depending on availability. This reinforces our zero-tolerance approach and encourages adoption of similar standards throughout our suppliers' own supply chains.

At CAML, our mission extends beyond mining and processing minerals and includes fostering a culture of responsibility and respect for human rights in the fight against modern slavery. In 2024, CAML has made strides in further improving processes and procedures related to corporate governance, training in our human rights and modern slavery policies, and bolstering transparency in our supply chains by improving detection and assessment measures. We continue to find ways to ensure our suppliers, contractors, and business partners understand our expectations and hold values and principles similar to our own. We believe that, in taking these steps, we continue to do our part to ensure modern slavery is not present in our business nor along our global supply chains.

This statement is made pursuant to Section 54(1) of the UK Modern Slavery Act 2015 and relates to our actions and activities during the 2024 financial year up to 15 May 2025.

**Nick Clarke**, Chairman, Central Asia Metals plc

Approved by the Board of Directors on 15 May 2025.