

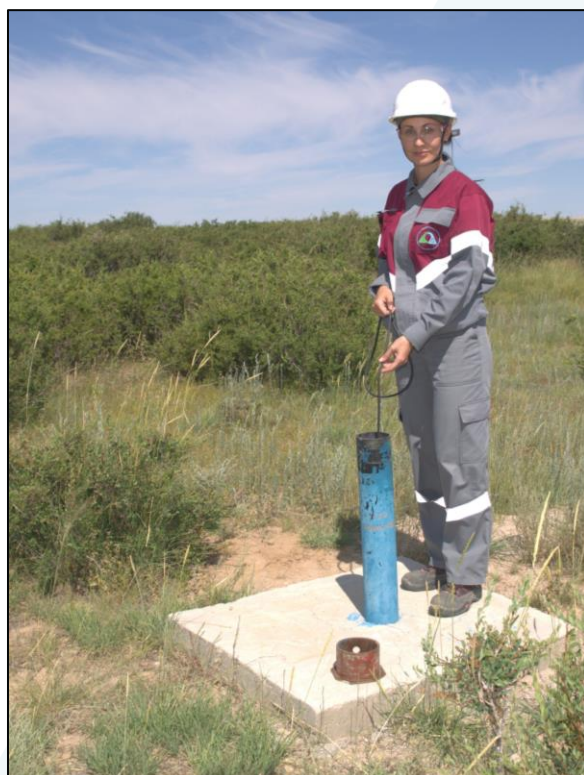
CENTRAL ASIA METALS

(group, including Central Asia Metals PLC and all its subsidiaries, branches, joint ventures and associated businesses)

MODERN SLAVERY STATEMENT

Central Asia Metals plc is a base metals producer with mining and processing operations in both Kazakhstan and North Macedonia with a gross annual revenue of \$232.2 million in 2022. In Kazakhstan, we operate an in-situ dump leach copper operation which through the SX-EW plant produces copper cathode. In North Macedonia, we operate an underground zinc and lead mine which produces metal concentrate which is sold to smelters for further treatment through our offtake partner. As an international business, we have a variety of local and international suppliers providing our subsidiaries with goods such as equipment and diesel as well as services such as maintenance, security, and logistics solutions. As such, we are mindful of the need for checks and measures along our supply chains to ensure we are tackling indentured servitude, child labour, and human trafficking within and tangential to our operations.

As a socially responsible company, we are aware of the human rights risks which are associated with working within the labour-intensive extractives industry across jurisdictions. Therefore, we are taking active steps, in line with the UN Guiding Principles, to help ensure that our business operations do not cause, contribute to, or are directly linked to human rights abuse along our supply chains. Modern slavery, defined as slavery, servitude, or forced or compulsory labour is one of the most egregious violations of human rights and has no place within our business or in our modern world.



We understand that our license to operate, as well as our reputation, depends largely on our ability to conduct business sustainably, responsibly, and in line with our high standards and corporate values. Respect, particularly that of human rights, is a fundamental principle of our business and is a thread that runs through both our internal and outward facing policies. In order to demonstrate our values, we promote our Sustainability Policy at the forefront of what we do. This policy speaks to our commitment to fair labour practices, comprehensive risk management, and upholding human rights through an ethical supply chain. It guides our conduct both internally and through our engagement with suppliers, contractors, and relevant stakeholders. Our Sustainability Policy is underpinned by our employee Code of Conduct which echoes the need to treat not only our workers, but those along our supply chains, humanely and calls for violations, real or suspected, to be reported through our designated channels.

Our Whistleblowing Policy, which includes an anonymous external hotline available 24/7 in local languages, is one such channel and its placement at strategic places on site ensures that not only employees, but contractors and third parties are able to alert us, confidentially, and without the fear of retribution. Our Whistleblowing Policy is open to both employees and third-party suppliers. The relevant contact link and details are provided alongside our tendering documentation to prospective suppliers, and we publish the information within the Supplier Code of Conduct found on our website.

We believe in promoting employee representation at all levels and encourage collective bargaining, as demonstrated by the presence of unions at both of our operations. We support freedom of association and are dedicated to engaging meaningfully through our employee representatives to both hear and truly listen to our employees when it comes to pay and labour conditions. We commissioned benchmarking studies at both sites over the past year in order to provide external assurance that we pay competitively in the regions and compared to our industry peers.

As demonstrated by our double materiality assessment conducted in 2022, our focus on responsible supply chains is at the core of what we do. Whilst we have over 1,000 suppliers fulfilling our business needs, our local procurement goals of prioritising smaller, local businesses means that our direct supplier risk at present is assessed as medium to low when it comes up upstream purchasing. Our long-term partnership with a dedicated off-take partner means our downstream sales are limited to one reputable business partner, minimising the potential risk of modern slavery impacts on



onward sales. Where we are made aware of any incidents or red flags pertaining to our suppliers or their supply chains, both local teams and corporate management work closely with our suppliers to fully understand the issues, investigating the matter fully, and take any required actions to either mitigate, remediate, or resolve potential human rights impacts.

To further enhance the due diligence around our suppliers, we have made improvements in our sourcing and vetting processes within the procurement function. In addition to our uniform Due Diligence Guidance and robust Procurement Policies, we have introduced a Supplier Code of Conduct making it mandatory for new suppliers to sign a declaration of compliance as a condition of doing business with us. The Supplier Code of Conduct contains a social assessment component with a series of prequalification questions. Specific areas of enquiry include: confirming a commitment to pay above the minimum wage set by local legislation, adhering to international standards on working conditions, confirming that supply chains are free from child labour, and supporting freedom of association. This helps ensure that our business partners are aligned in their stance of human rights and understand our high expectations of them when it comes to modern slavery and human rights.



We are committed to ethical operating practices and work with companies which value integrity in their business dealings. Whilst our suppliers are notified of our policies, we strongly believe in fostering bilateral communication on this topic. To further this goal, we send our top 30 suppliers (by expenditure) annual letters whereby we take the opportunity to inform them of the measures we took during the year within our own operations. We included a 'Call-to-Action' inviting each supplier to share their own policies and request additional information about their efforts and achievements in human rights endeavours over the year. Finally, as a responsible business, we asked about their vision and proposed actions for 2023, offering our help and support to those suppliers looking to develop or implement comparable measures within their own business. This helps ensure that our major business partners, suppliers, and intermediaries have a full understanding of our policies, our stance on human rights and modern slavery, and our continued expectations of accountability in the fight to eradicate modern slavery. We believe that this will promote supplier alignment with our values and standards when it comes to preventing human rights abuses and addressing impacts along our supply chain.

We have increased stewardship on the ground at site to expand our insight into the effectiveness of our policies, their implementation, and to better

identify emerging human rights risks. As part of this endeavour we have implemented online corporate governance training for senior management and those employees who may most frequently encounter human rights impacts within our business. Training in modules such as 'Human Rights and Modern Slavery' and 'Whistleblowing' helps ensure that our employees are able to identify potential red flags relating to these topics and are provided with the tools to communicate potential impacts safely and conveniently. Further, we have introduced training in Human Rights and Modern Slavery to our on-site contractors which are those closest to our business. This it to both reinforce our zero tolerance stance when it comes to these important topics and to educate our suppliers about the risk factors to ensure their businesses and supply chains are free from violations of international standards.

We are committed to tracking and measuring meaningful progress in the area of modern slavery and human rights. As a sign of our steadfast commitment to human rights and ethical supply chains, we have entrenched human rights and supply chain integrity into our Key Performance Indicators for our long-term incentive plans year on year. This linking of human rights to remuneration means that all employees, including those at Board level, have a vested interest in attaining our goal of zero human rights abuses in our enterprise. As part of our commitment to human rights as outlined in our Human Rights Policy, we have committed to conducting an internal human rights impact assessment on our business every three years whereby we identify, review, and report on the situation in the higher risk areas for our business. This will allow us to track progress over time and continually improve on our practices.

The first Human Rights Impact Assessment was conducted in 2022, utilising the United Nations Guiding Principles for Business. The scope of work covered the following material risk areas in our business, as identified through a risk-mapping exercise:

- Impacts on labour force including working conditions (health and safety measures), fair pay, as well as diverse and non-discriminatory recruitment;
- Impacts along our supply chains relating to human rights (including due diligence on suppliers);
- Impacts on communities and project affected people as they pertain to our operations (including how our business impact the well-being of our neighbours);

The Human Rights Impact Assessment was conducted through site visits and numerous discussions were held with employees and senior management evaluating: our labour conditions, health and safety standards, benchmarking of wages, efficacy of our collective bargaining measures and union engagement, and our vetting of new suppliers and business partners. Findings were compiled into a report containing both observations and recommendations which were then communicated to the Sustainability Committee at Board level.

Given our continued focus on sustainability, CAML has spent 2022 making strides in improving processes and procedures relating to corporate governance, training in our human rights and modern slavery policies, and transparency in our supply chains. We will continue to find ways to ensure our suppliers, contractors, and business partners understand our expectations and hold

values and principles similar to that of our own. We believe that, in taking these steps, we are doing our part to ensure that modern slavery is eliminated within our own business and along our supply chains.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and relates to our actions and activities during the 2022 financial year and to 18 May 2023.



Nick Clarke
Chairman
Central Asia Metals Plc

This statement has been approved by Central Asia Metal plc's Board of Directors on 18 May 2023.

For more information on any of the policies mentioned in this statement, please follow these links:

- [Sustainability Policy](#)
- [Human Rights Policy](#)
- [Code of Conduct](#)
- [Whistle Blowing Policy](#)
- [Supplier Code of Conduct](#)