

## **WHISTLEBLOWING POLICY (THE 'POLICY')**

Central Asia Metals plc ('CAML', the 'Company' or 'Group') is committed to responsible governance practices, whereby it fosters a culture of transparency, accountability and open reporting of concerns in all the countries and territories in which it operates. To uphold these values, we have established this Policy, which empowers our employees, contractors and stakeholders to openly report behaviours, violations and misconduct that go against our Group values, ensuring a safer and more ethical workplace.

### **Purpose**

This document describes the Policy of the CAML Group and all its subsidiary companies worldwide and guides its employees on the procedure for making protected disclosures. This can include concerns relating to a breach or potential breach of the corporate governance procedures or any other actual or potential wrongdoing, malpractice or unethical behaviour by the Group or someone associated with the Group.

### **Scope and key policy principles**

This Policy is valid for all Group companies and subsidiaries in which CAML holds a controlling interest. The principles and mechanisms within the Policy are also open to those visiting CAML sites, including suppliers, contractors and members of the community.

The Group, through its Whistleblowing Policy, provides all employees with a confidential way of raising concerns through several routes, not just through the hierarchy of the organisation. The purpose of this Policy is to give employees who have a genuine concern a method to report suspected wrongdoing or serious misconduct, in the knowledge that their concerns will be taken seriously, investigated promptly, and that their confidentiality will be respected.

This Policy should not be used for complaints relating to a worker's own personal circumstances, such as a minor work-related grievance. For such cases, employees should refer to the local grievance policies and can make a complaint internally through their Human Resources manager.

We recognise that a person 'whistleblowing' is a witness and not a complainant and will be supported and protected against retaliation. This Policy aims to inform employees on how to raise a reasonable belief of wrongdoing and to reassure them that they can raise their reasonable beliefs without fear of reprisals. This is in line with our commitment to conduct our business with honesty and integrity in accordance with our Code of Conduct. There are protections under applicable law and/or by our internal policies for a person who raises a concern under this Policy. Victimisation, harassment or obstruction of career progress of an employee who has raised a concern, or any adverse treatment of an employee as a result of raising a concern, will not be tolerated and such behaviour will be treated as a disciplinary offence.

## **Methods**

If our workers become aware of a legitimate concern, there are several routes available to them:

### **1. Line Manager**

The Group hopes that in many cases, employees will feel comfortable raising a concern with their line manager. The concern can be made in person or put in writing. The line manager may be able to agree a way of resolving the concern quickly and effectively.

### **2. Hotline**

Alternatively, our employees can consult the independent hotline open 24/7 hosted by Navex Global Inc with designated numbers 0800 8 05 05 (Sasa) 0800 051 (Kounrad) and available through [cam.ethics.com](http://cam.ethics.com). The hotline is available in several languages, including English, Russian and Macedonian.

### **3. Alternative options**

If a worker is uncertain whether something is within the scope of the Policy, he or she can seek advice from his/her line manager. However, the Group appreciates that there may be instances in which employees will not feel comfortable asking about or reporting a potential issue to their line manager or through the external hotline. In these circumstances, employees are encouraged to raise any concerns directly to whomever of the following they prefer:

- Gavin Ferrar, Chief Executive Officer
- David Swan, Chairman of the Audit Committee
- Victoria Usova, Legal Counsel, with whom they may communicate in Russian
- Ivica Talevski, Sasa mine Sustainability Director, with whom they may communicate in Macedonian

Contact details of the above are made available internally to employees and accompany this Policy, which is made available in local languages.

## **Confidentiality**

When voicing a concern by any of the above routes, as much relevant information and evidence as possible should be provided during the conversation. The Group hopes that employees will be able to voice whistleblowing concerns openly under this Policy. However, if someone wants to raise a concern confidentially, every effort is made to keep his/her identity private.

Although employees can make complaints anonymously, proper investigations and follow-up may be more difficult or impossible if the Group is unable to contact the whistleblower to obtain further information.

## **Investigation and outcome**

When raising a concern, workers should state that they are doing so under the Policy.

Once a concern is raised through any of the methods provided above, the Group will carry out an initial assessment to determine the scope of an investigation. Reported matters will be investigated fairly and impartially as well as promptly, confidentially and sensitively. The General Counsel may be notified of the concern and any relevant information. The General Counsel will in turn, provide formal feedback to the Audit Committee of the investigation and actions taken as well as the number and types of misconduct reported.

The Group aims, within a reasonable timeframe, to provide feedback to the employee of the outcome of the investigation, which is why it is preferable that concerns are raised confidentially rather than anonymously.

If any employee feels that the matter has not been resolved to his or her satisfaction, the employee should raise his/her concern directly with the General Counsel.

If we conclude from our assessment and investigations that a whistleblower has made false allegations maliciously, this will be taken seriously, and the whistleblower may be subject to disciplinary action.

## **Further information**

This Policy does not form part of any employee's contract of employment and the Company may amend it at any time.

The Group is committed to communicating the Policy and any updates to employees through annual compliance engagement efforts as well as through training for on-site contractors. Further, the Group ensures that the Policy is posted in public gathering areas across our sites as well as publicly available on the Company website.

Below is a list of issues which may be reported under this Policy. Please note that the list is not exhaustive, and employees are expected to rely upon and exercise their own judgement, initiative and common sense when they become aware of any potential misconduct, as outlined within the Code of Conduct and any relevant Group training.

- conduct that is an offence or a breach of law;
- the unauthorised use of the Group's funds or resources;
- possible fraud, corruption or bribery, for example in contravention of the Group's Anti-Bribery Policy;
- instances of slavery or human trafficking in the Group's supply chains or within the Group;
- any violations of the Group's Trade Sanctions Policy;
- health and safety risks, including risks to the public as well as to other employees;
- harm to the environment;
- deliberate non-adherence to the Groups' policies or procedures (such as the Code of Conduct);
- sexual or physical abuse;
- showing undue favour over a contractual or employment matter;
- a person abusing his/her position for any unauthorised purpose or for personal gain;
- a person failing to meet appropriate professional standards; or

- deliberate concealment of information relating to any of the above.

### **Approval**

CAML's Board of Directors has ultimate responsibility for the Policy. The General Counsel is responsible for implementation of this Policy alongside the general directors at each site of operation. This Policy has been approved by CAML's Board of Directors.

### **Review**

This Policy will be reviewed and updated annually to ensure alignment with business needs. Any changes will be submitted to the Board of Directors for approval, published on the Company's website, and communicated to employees.