

Modern Slavery Statement

This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 (the "Act") and sets out the steps taken by Central Asia Metals plc ("CAML" or "Company") and its subsidiaries (together, the "Group") during the financial year ended 31 December 2025 to prevent modern slavery and human trafficking in its business and supply chains. This statement applies to CAML and all its subsidiaries.

1. Organisational Structure, Business, and Supply Chains

CAML is a base metals producer listed on the London Stock Exchange Alternative Investment Market (AIM), with core operations in Kazakhstan (Kounrad copper operation) and North Macedonia (Sasa zinc-lead mine). In Kazakhstan, we operate an in-situ dump leach and SX-EW processing facility producing copper cathode; whilst in North Macedonia we operate an underground lead and zinc mine producing concentrate, which together produced gross revenue of \$229.9 million in 2025.

As a business, we are committed to upholding human rights, namely combatting modern slavery and human trafficking. Modern slavery—encompassing slavery, servitude, forced labour, and human trafficking— is a human rights violation that persists globally. With over 50 million individuals affected, we recognise our responsibility to help eliminate such abuses.

We work with a broad range of over 1,000 suppliers across local and international markets, which provide us with key inputs and services, such as fuel, reagents, explosives, equipment, security, transport, and logistics. With a global workforce of over 1,000 employees, we implement stewardship mechanisms to address risks of child labour, forced labour, and trafficking whilst promoting fair working conditions and wages.

Our procurement strategy continues to prioritise local suppliers, with the majority of procurement at Kounrad sourced from Kazakhstan and a significant proportion at Sasa sourced within North Macedonia and the surrounding region. In 2025 we sourced 84% of goods and services for our Kounrad operation from Kazakhstan and 65% from North Macedonia for our Sasa operation. This contributes to our supply chains presenting an overall low modern slavery risk in our upstream supply chains. Nevertheless, certain categories of supplier closest to our business (such as on-site contractors providing security, logistics, and construction services) are subject to more comprehensive checks, training, and engagement in our policies. Downstream, in respect of approximately 90% of our production, we work with a long-term offtake partner which shares our ethical standards, further mitigating risk in the onward sale of our metals and concentrate.

2. Governance and Responsibility

The Board has ultimate responsibility for this statement and for ensuring that effective systems and controls are in place to mitigate modern slavery risks.

Oversight is supported by CAML's governance framework, including:

- The Sustainability Committee, which oversees human rights, ethical practices, and sustainability-related risks; and
- Senior management, both at Group and site level, responsible for implementation, monitoring, and reporting to the Company's governing bodies.

Modern slavery risk management is integrated into the Group's broader sustainability and risk management frameworks, which are subject to regular review and reporting at Board and Committee level.

3. Policies Addressing Slavery and Human Trafficking

As a responsible company operating in the extractives industry, we recognise the human rights challenges present in our sector. CAML maintains a suite of Board-approved policies which publicly underpin its approach to human rights and labour standards and form part of CAML's wider governance framework:

- Human Rights Policy (underscoring our dedication to ethical labour practices, in alignment with international standards);
- People Policy (upholding fair wages and responsible employee relations);
- Code of Conduct (setting the standard of expected behaviours, including fair and equitable treatment of all workers); and
- Whistleblowing Policy (available in local languages and featuring a 24/7 anonymous hotline to voice concerns).

These policies reflect the UN Guiding Principles on Business and Human Rights and the International Labour Organisation's standards. They apply to all employees, contractors, and suppliers, prohibiting all forms of forced labour, child labour, and human trafficking with corresponding disciplinary actions for breaches, which include termination of employment. Additionally, our Supplier Code of Conduct, alongside provisions in our commercial contract templates, set out appropriate enforcement measures for non-compliance, which can include termination of contractual relationship.

4. Due Diligence Procedures & Contracting

CAML applies a risk-based and proportionate approach to supplier selection, onboarding, monitoring, and engagement to support a responsible and sustainable supply chain. Customary due diligence is conducted on suppliers, with our guidelines indicating where enhanced measures may be required. Such indicators include: geographic location, service type, labour intensity, and transparency of ownership structures. Where higher-risk factors are identified, additional measures include: enhanced review of questionnaire responses, engagement with suppliers to address identified risk, and additional monitoring.

CAML's commercial contract templates stipulate robust standards of conduct and include a social responsibility questionnaire within the Supplier Code of Conduct - a prerequisite to onboarding. This pre-qualification questionnaire assesses adherence to fair labour standards, wage laws, child labour prohibition, and freedom of association, with appropriate references to ILO conventions. New suppliers are required to sign a declaration whereby they certify that they are not aware of any occurrences of child or forced labour within their business. This process ensures that our suppliers' values align with our own from the outset. The Supplier Code of Conduct was updated in 2025 (with full implementation in 2026) in order to support better data collection and inform further due diligence measures.

Supplier compliance is not limited to onboarding, but is further monitored through contractual renewal process, ongoing procurement engagement, and period review where potential human rights impacts are identified. Where suppliers fail to meet the

required standards, CAML may terminate existing engagements, decline renewal, or exclude the supplier from future tender processes.

5. Risk Assessment and Management

CAML is committed to continually improving its human rights and modern slavery risk management practices. We recruit employees directly and have visibility on our workers' legal age at the time of employment. Through our recruitment practices (supported by our People Policy), CAML ensures that all employees are of appropriate legal age to work according to nationally prescribed levels.

We conduct regular internal audits, risk assessments, and reviews, including a commitment to conducting a Human Rights Impact Assessment (HRIA) on our operating entities every three years. When potential issues are identified—internally or through our supply chains—they are thoroughly investigated and appropriate mitigation or remediation actions are taken.

The HRIA involves an initial desktop review, followed by a site visit, consisting of interviews with both teams and leadership, and engagement in order to identify and mitigate risk areas, but also to improve the overall approach to human rights (including modern slavery) at our sites. The results from this two-stage process are collated into a report, which includes both findings as well as recommendations, which are shared with our Committees. In 2025, the results of the prior year's HRIA were formulated into an improvement action plan with site leaders, for implementation by the relevant teams, and subject to regular monitoring on progress.

6. Grievance Mechanisms and Remediation

CAML maintains confidential reporting mechanisms available to employees, contractors, and suppliers, including our 24/7 anonymous whistleblowing hotline alongside site-based reporting channels. These mechanisms enable reporting of suspected violations (including modern slavery concerns) and support investigation and resolution, without fear of retribution.

During 2025, and further to the recommendations arising from the HRIA, CAML undertook a test of its whistleblowing hotline, to provide assurance on its functionality and accessibility. Further, during the previous financial year, CAML strengthened its internal grievance mechanisms by developing a 'Speak-Up' framework which will be fully implemented, including roll-out to sites, during the course of 2026.

7. Measuring Effectiveness through KPIs

CAML monitors the effectiveness of its modern slavery controls through a combination of governance oversight and performance metrics. Such monitoring includes review of supplier due diligence completion, operation and utilisation of grievance mechanisms, and human rights performance indicators embedded into senior management and leadership's KPIs. Human rights performance is incorporated into remuneration frameworks, including our Long-Term Incentive Plans (LTIPs), linking conduct to our zero human rights abuses objectives. The Group's broader sustainability performance, including human rights outcomes, is reported annually in our Sustainability Report, in line with the Global Reporting Initiative (GRI).

To further align suppliers with our values, we 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 stakeholder engagement, promoting continuous improvement and benchmarking across our industry.

8. Training on Modern Slavery and Human Trafficking

CAML believes that human rights efforts should reach beyond written policies. Therefore, we provide training to risk-assessed employees about modern slavery risks, 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. This is completed in a group setting, creating a forum for open discussion, which in turn informs our understanding of issues our contractors face within their own businesses. This reinforces our zero-tolerance approach and encourages adoption of similar standards throughout our suppliers' own supply chains.

9. Continuous Improvement

At CAML, alongside mining and processing minerals, we foster a culture of responsibility and respect for human rights in the fight against modern slavery. The Group remains committed to continuous improvement in line with evolving regulatory requirements, stakeholder expectations, and industry best practice.

In 2025, CAML has made strides in further improving processes and procedures related to corporate governance, strengthening speak-up systems to report modern slavery risks, 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 financial year ended 31 December 2025.

Approved by the Board of Directors on 18 May 2026 and signed on the same day by

Nick Clarke

Chairman, Central Asia Metals plc

This statement will be reviewed and updated annually.