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progress

Public Due Diligence Report of Responsible Mining Supply Chain 2024

MMG Kinsevere

Date: 27/05/2025

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Table of contents

1. Introduction 3

2. Company Information 3

3. RMAP Assessment Summary 3

4. Company Management Systems 4

4.1 Step 1: Establish Strong Company Management Structure..... 4

4.1.1 Supply Chain Policy 4

4.1.2 Internal Management Systems 5

4.1.3 Business Partner Engagement 6

4.1.4 Grievance Mechanism 6

4.1.5 System of Controls and Transparency 7

4.2 Step 2: Identify and Assess Risks in the Supply Chain 7

4.2.1 Identification of CAHRAs, Warning Signs or Red Flags 8

4.2.2 Mapping of factual circumstances 8

4.2.3 On-the-ground risk assessment 9

4.2.4 Assessment of risks against the Supply Chain Related Policy..... 9

4.3 Step 3: Design and Implement a Strategy to Respond to Identified Risks..... 9

4.4 Step 4: Independent Third-Party Assessment of Company Due Diligence Practices.....10

4.5 Step 5: Communicate and Report on Due Diligence10

5. Community Participation 10

List of figures

Figure 1: Five-step method framework to carry out due diligence of responsible mining supply chain.....4



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1. Introduction

The Democratic Republic of the Congo (DRC) is one of the world's most important mining jurisdictions, holding nearly 70% of global cobalt reserves and vast copper resources. With increasing global demand for electric vehicles, renewable energy, and electrification, copper has become more crucial than ever.

The DRC has the potential to be at the heart of this transition, and we at MMG are committed to ensuring that this opportunity translates into long-term benefits for people and local communities, the economy, and the environment, through responsible mining activities.

This report provides information on supply chain due diligence for MMG Kinsevere SARL, covering the period from 1st January 2024 to 31st December 2024. It is based on the Responsible Minerals Assurance Process (RMAP) Public Due Diligence Report Writing Guidance, by the Responsible Minerals Initiative (RMI) and focuses on the scope of the OECD Due Diligence Guidance for Responsible Supply Chains from Conflicted-Affected and High-Risk Areas (OECD Guidance).

2. Company Information

Kinsevere Mine was acquired by MMG in 2012 and has been in operation since 2007. With a mine life, the operation produces copper cathode through conventional mining methods. Our Kinsevere operations, located in the Haut-Katanga province, have been a key pillar of our success in the DRC. We have expanded our production capacity to 80,000 tonnes of copper per year. The products processed at the Kinsevere Mine are copper cathode and cobalt hydroxide.

Kinsevere is an open-pit mining operation that extracts both sulfide ore and transition mixed ore from the pit. Due to favorable ground conditions, most areas can be mined without the need for blasting. The extracted ore undergoes grinding and flotation to produce a sulfide concentrate, which is then converted into oxide ore through a roasting process. This roasted oxide ore is blended with primary oxide ore and subjected to acid leaching. The resulting slurry is separated using a high-grade thickener and subsequently washed through Counter Current Decantation (CCD). The clarified solution is processed via Solvent Extraction and Electrowinning (SX-EW) to produce Grade A copper cathode. Through consistent operational excellence, Kinsevere produced more than 50,000 tonnes copper cathode in 2025.

As the oxide ore resources gradually deplete, copper production at the Kinsevere Mine has been decreasing since 2020. To seize the development opportunities in the new energy industry, the mine officially launched the Kinsevere Expansion Project (KEP) in March 2022. The project has a total construction period of 3 years, and now has achieved mechanical completion in the third quarter of 2024. The mine now has both hydrometallurgical and pyrometallurgical capabilities.

Apart from copper cathode, the newly completed KEP plant also produced cobalt hydroxide. Kinsevere ore contains a certain amount of cobalt associated with copper. During the flotation process, cobalt is concurrently enriched into the concentrate and subsequently converted into oxide form during roasting. By introducing a reducing agent during the leaching stage, cobalt can be co-extracted into the solution along with copper. During the copper solvent extraction process, cobalt remains in the raffinate. Lime is then added to the raffinate to precipitate and remove most impurities. Subsequently, magnesium oxide is introduced to the solution to precipitate cobalt as cobalt hydroxide. The resulting cobalt hydroxide is then pressure filtered and dried to yield a powdered crude cobalt hydroxide product.

3. RMAP Assessment Summary

MMG Kinsevere Mine and its facilities has not undergone any RMAP assessment since its establishment. The first assessment was initiated in 2024. The CID numbers of the facility is CID005060 | CID004201, both for Cobalt and Copper.

4. Company Management Systems

The ability to ensure the traceability and sustainability of our mineral product supply chain is crucial to the sustainability of the entire industrial chain and the trust of customers. In 2024, MMG Kinsevere Mine continued to carry out due diligence of responsible mining supply chain in accordance with the framework of five-step method and the requirements of the due diligence process. The building of a responsible supply chain for both copper and cobalt has been steadily progressing. Kinsevere's Supply Chain Department, Human Rights Committee and Corporate Governance team, together with the Group Headquarters, jointly educated suppliers on mineral product awareness and communicated the due diligence policies and requirements. Our Mining, Exploration teams and other departments joined forces with other relevant departments to conduct on-site assessments of key suppliers. Kinsevere conducted risk analysis and assessment of suppliers through the Know Your Suppliers (KYS) questionnaire and public information collected through the Internet and other platforms, and then communicated the results of the risk assessment and risk mitigation plan to the suppliers after submission to us for approval and monitored the suppliers to carry out the corresponding risk mitigation if applicable.



Figure 1: Five-step method framework to carry out due diligence of responsible mining supply chain

4.1 Step 1: Establish Strong Company Management Structure

4.1.1 Supply Chain Policy

MMG recognises there are risks that mineral supply chains from Conflict-Affected and High-Risk Areas (CAHRAs) can be linked to serious human rights abuses, funding for armed groups, bribery, fraud and money laundering. We also recognise we have the potential to contribute to the economic development of the regions in which we operate and source from, ensuring that local communities benefit from our presence.

In line with our values and our vision, MMG Kinsevere Mine is committed to the responsible production and sourcing of minerals throughout our supply chain that respects human rights, adheres to ethical business practices, safeguards the environment, and promotes economic development.

Our Responsible Mineral Production and Sourcing Policy is consistent with MMG's Human Rights Policy, Code of Conduct, Supplier Code of Conduct, Whistleblowing Framework and Anti-Corruption Framework. A list of the documents and the links are summarised in the below table.

N°	Title
1.	Responsible Mineral Production and Sourcing Policy
2.	Human Rights Policy

3.	Code of Conduct
4.	Supplier Code of Conduct
5.	Whistleblowing Framework
6.	Anti-Corruption Framework

MMG Kinsevere Mine follows through on our commitments in the Responsible Mineral Production and Sourcing Policy and has developed an internal procedure for due diligence aimed at enhancing operational integrity and accountability across the company. As stated in our policy, our approach to responsible mineral production and sourcing is in line with the Organisation for Economic Co-operation and Development's (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, Third Edition (OECD Guidance). We implement our approach by:

- conducting ongoing due diligence on our operations and supply chains to identify, assess, prevent and mitigate, at a minimum, the risks specified in Annex II of the OECD Guidance, relevant for CAHRAs.
- collaborating with stakeholders and suppliers to promote responsible business practice.
- conducting our security arrangements in accordance with the Voluntary Principles on Security and Human Rights.
- supporting the Extractive Industries Transparency Initiative.
- embedding the requirement for compliance with this Policy in our mineral supplier contracts and agreements.
- training MMG People to implement the Policy; and
- implementing grievance and whistle-blower mechanisms for MMG People and external stakeholders to report concerns of improper conduct without fear of intimidation or reprisal.

4.1.2 Internal Management Systems

To enable the effective operation and monitoring of the supply chain due diligence system, our internal management system supports multiple objectives, including assessing due-diligence policies and internal capacity to ensure compliance with regulatory and ethical standards. It also evaluates suppliers and business partners, fostering responsible sourcing practices and alignment with company values. Furthermore, our internal management system reviews internal controls and promotes transparency throughout the mineral supply chain, covering aspects such as third-party ore supply, data collection, and grievance mechanisms. Through these measures, we seek uphold high standards of corporate responsibility through the below aspects.

- MMG, as one of the ICMM member companies, commits to the ICMM's Mining Principles that define the good practice environmental, social and governance requirements.
- The Corporate Sustainability Team at MMG Head Office supports the development of the due diligence program, with designated key contacts responsible for the regular review and update of program documentation. Oversight of the program is supported by MMG's Code of Conduct, which sets the ethical framework for responsible business conduct, and by the Board-level People Committee, which provides governance oversight on people- and culture-related matters, including the implementation of due diligence processes.

- The Kinsevere General Manager is responsible for overseeing the implementation of the MMG Code of Conduct. Deputy General Manager - Corporate Affairs and Stakeholder Relations is assigned to implement the due diligence system.
- The Compliance and Supply Chain functions at Kinsevere Mine is responsible for coordinating the overall implementation of the due diligence system. The Safety, Security, Health, and Environment function oversees the design and implementation of risk management processes. Other departments, including Finance, Production, and Corporate Governance, are accountable for fulfilling their roles and responsibilities in implementing corporate-level policies, as well as any site-specific quality standards or requirements.
- Kinsevere Human Rights Committee, chaired by the DGM - Corporate Affairs and Stakeholder Relations and composed of senior representatives from Supply Chain, Legal, Compliance, Corporate Governance, SSHE and Operations, oversees the implementation of the due diligence system. This committee meets quarterly to assess the effectiveness of the supply chain due diligence system, including but not limited to reviewing risk assessments, approving mitigation strategies, and monitoring progress against compliance benchmarks.
- All relevant employees receive induction and both mandatory and optional trainings on a variety of topics involved in the due diligence program. These topics include, but are not limited to, MMG Code of Conduct, MMG Core Values, Responsible Production and Sourcing Policy, Sustainability Policies, Cultural Awareness, Anti-corruption and Bribery Policies, and Modern Slavery.
- All types of documents that demonstrate the effective operation of the management systems shall be retained for a minimum of five (5) years or more depending on the classification of documents as specified in the Retention and Disposal Schedule (RDS). Documents (electronic and physical) can only be disposed of once the retention period trigger date has occurred for that piece of information. When the trigger date occurs, an assessment must be completed to check that the piece of information can be disposed of and does not require further retention. Documents should be disposed of and destroyed on a systematic and routine basis on expiry of the retention period. Approval to dispose of MMG Information in accordance with this schedule is required from certain level of work position that is responsible for the information being disposed of.

4.1.3 Business Partner Engagement

MMG Kinsevere Mine integrates due diligence requirements into all legally binding agreements with direct suppliers. We maintain regular communication with suppliers to promote responsible mineral sourcing, address gaps in understanding, and reinforce due diligence expectations. These discussions are guided by our Supplier Code of Conduct, Responsible Production and Sourcing Policy and aligned with the OECD Guidance.

Due diligence requirements are embedded in commercial contracts, ensuring that suppliers are aware of and adhere to our standards. Kinsevere also shares relevant due diligence information with customers and downstream partners, balancing transparency with business confidentiality. Where possible, we encourage broader industry awareness and collaboration to support continuous improvement in supply chain due diligence.

4.1.4 Grievance Mechanism

MMG Kinsevere Mine is committed to ensuring that all stakeholders have a meaningful voice in the processes related to mineral extraction, trade, handling, and export. We recognize that concerns may arise at any stage of these activities, and we have established clear channels for stakeholders to raise issues confidentially and without fear of retaliation.

To support this, we have implemented a site-specific grievance mechanism aligned with the remedy provisions of the UN Guiding Principles on Business and Human Rights. This mechanism allows any



Public Due Diligence Report of Responsible Mining Supply Chain 2024

affected party—including local communities, employees, contractors, or external whistle-blowers—to report concerns regarding the conditions and conduct of our mineral supply chain operations.

Key features of the grievance mechanism include:

- A clearly defined, culturally appropriate process for submitting concerns.
- Timely and impartial investigation of all reported grievances.
- Implementation of corrective and preventive actions, where necessary.

Where relevant, we may also refer to or adopt industry-level grievance mechanisms to supplement its site-level systems. These mechanisms are actively communicated to stakeholders to ensure accessibility and transparency.

By maintaining open, safe, and trusted grievance channels, Kinsevere Mine reinforces its commitment to responsible sourcing and ensures that the voices of those affected by our mineral-related activities are heard, respected, and acted upon.

Our suppliers and their employees in line with our Supplier Code of Conduct can raise concerns through our Whistleblower Framework.

4.1.5 System of Controls and Transparency

The Kinsevere Third-Party Ore Management Procedure defines the roles and responsibilities of departments involved in managing third-party ore. Key activities include due diligence, procurement, technical assessment, and payment management.

Due diligence begins when a potential third-party ore supplier is identified. The Legal Department investigates the supplier's legal documents, permits, and compliance with regulations, including checks for modern slavery and child labour. This helps identify any risks related to the material being supplied.

Once the supplier is legally validated, the Exploration Department carries out a site investigation to assess the mining conditions, transportation, and supply capacity.

This control system not only helps manage risks but also ensures that Kinsevere's third-party ore supply meets industry standards, including the OECD Guidance. If suppliers cannot provide full information on material origin and chain of custody, Kinsevere requires an independent third-party assessment. We also collaborate with stakeholders and participates in industry efforts to strengthen supplier accountability.

In addition to supplier-level due diligence, Kinsevere has implemented strict production and traceability controls for its own product to ensure end-to-end integrity. The mine site is fully fenced and secured, with dedicated security personnel present at all times to prevent unauthorized access and illegal mining activities. These physical controls complement our governance processes, reinforcing product security and safeguarding the legitimacy of Kinsevere's production and supply chain.

By maintaining strong controls and transparency, Kinsevere minimizes risks and ensures ethical, sustainable, and profitable operations.

4.2 Step 2: Identify and Assess Risks in the Supply Chain

MMG Kinsevere conducts comprehensive risk assessments on all cobalt and copper materials sourced. Cobalt is a by-product of our copper mining and is not sourced through third parties. The identification and evaluation of risks within the supply chain due diligence system are continuous processes. The following steps are repeated:

- After the implementation of a risk mitigation strategy; or
- In the event of significant changes within Kinsevere's supply chain, to prevent or mitigate potential adverse impacts.

Additional Environmental, Social, and Governance (ESG) issues have been progressively integrated into Kinsevere's risk assessment and risk management frameworks. These enhancements reflect the ongoing commitment to responsible and sustainable operations. As the project continues to operate and expand, the risk management process is being continuously refined to address emerging ESG concerns. New issues and potential risks are systematically identified and incorporated during regular review cycles, ensuring that the risk register remains current and responsive to the evolving operational and regulatory landscape.

4.2.1 Identification of CAHRAs, Warning Signs or Red Flags

Kinsevere has established a formal procedure to identify Conflict-Affected and High-Risk Areas (CAHRAs) in line with the OECD Guidance. This procedure outlines the sources of information consulted, the criteria used to define a CAHRA, and the frequency with which assessments are reviewed and updated.

The key sources of information used to identify a CAHRA are:

- Section 1502 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act (DFA 1502), which identifies the DRC and its nine adjoining countries—Angola, Burundi, Central African Republic, Republic of the Congo, Rwanda, South Sudan, Tanzania, Uganda, and Zambia—as countries whereby the trade of minerals is helping to finance conflict characterised by extreme levels of violence in the eastern DRC.
- Responsible Minerals Initiative (RMI) Due Diligence Risk Tool, which evaluates conflict, governance, and human rights indicators. According to this tool, the DRC is rated as an "extreme high-risk" area.

Given that Kinsevere operates in the Democratic Republic of the Congo (DRC), the site is classified as being located within a CAHRA. We also identify CAHRAs that our product may transport through.

Our third-party ore suppliers are also based in the DRC and are classified as being located within a CAHRA. We do not source third party ore from any other countries.

4.2.2 Mapping of factual circumstances

In instances where our due diligence procedures identify warning signs or red flags—whether actual or potential—and where such indicators cannot be reasonably ruled out, we will undertake a comprehensive assessment to map the factual circumstances and risk exposure within the relevant supply chain. As part of this process, Kinsevere will engage and collaborate with our direct suppliers to obtain all necessary and reliable information required to evaluate the situation thoroughly.

In 2024, Kinsevere had only one active third-party ore supplier, which has been confirmed not to be an artisanal or small-scale mining (ASM) operation.

For our third-party ore suppliers, we actively engaged with those where warning signs or red flags were identified, to assess and mitigate potential risks within the supply chain. This engagement involved a thorough review of their sourcing practices, verification of relevant documentation, and, where necessary, the conduct of on-site assessments.

We also requested additional disclosures to obtain a more comprehensive understanding of the associated risks. These efforts were undertaken to support informed decision-making and to ensure that our suppliers operate in alignment with our ethical standards and compliance requirements.

4.2.3 On-the-ground risk assessment

Where our due diligence process identifies one or more warning signs or red flags—such as potential human rights violations, environmental concerns, or irregularities in the supply chain—targeted on-the-ground risk assessments shall be initiated for the relevant supply chain and/or supplier. We conduct assessment to obtain first-hand, contextual information regarding the conditions under which cobalt and copper materials are extracted and handled.

In 2024, Kinsevere did not yet have a formal procedure governing on-the-ground risk assessments. Technical reviews were conducted at the supplier's mine site; however, structured information collection through direct observation, documentation review, and interviews with multiple stakeholders was also required.

Following the 2024 RMAP pre-assessment, Kinsevere has initiated the development of a comprehensive On-the-Ground Risk Assessment Procedure aligned with the OECD Due Diligence Guidance. The procedure will introduce standard tools and templates, including a triangulation matrix, interview guides, and assessment checklists, to ensure consistent and reliable evidence collection.

Once finalized and implemented in 2026, all on-the-ground assessments will be conducted using this enhanced methodology, and findings will be reviewed through the Human Rights Committee and integrated into the site's risk management process.

4.2.4 Assessment of risks against the Supply Chain Related Policy

Our risk assessments are conducted against our Responsible Mineral Production and Sourcing Policy, consistent with the OECD Guidance, national laws, and other relevant legal instruments.

Any reasonable inconsistency between these requirements and the information obtained through due diligence should constitute a risk.

In alignment with Annex II of the OECD Guidance, our 2024 risk register documents all risk assessments and corresponding mitigation measures for Kinsevere operations. The overall risk ratings for identified issues were assessed as low to moderate. We remain dedicated to strengthening and expanding our due diligence processes across all operations, including those involving third-party suppliers, where applicable.

4.3 Step 3: Design and Implement a Strategy to Respond to Identified Risks

In relation to risks concerning our operations, Kinsevere's Safety, Security, Health, and Environment (SSHE) department develops and implements a comprehensive risk mitigation plan tailored to address the identified risks. This plan includes continuous monitoring, active engagement with affected communities and stakeholders for ongoing oversight, and periodic reassessment of the supply chain should circumstances evolve. All findings from risk assessments are promptly reported to designated senior management.

To ensure the effectiveness and feasibility of our mitigation strategies, we may also consult with suppliers, customers, and local stakeholders. When necessary, Kinsevere engages independent third-party assessment firms with expertise in the OECD Guidance's five-step framework to conduct site visits and verify the adequacy of risk mitigation measures.

Our commitment to continuous risk management extends through collaboration with a broad range of partners—including suppliers, local communities, NGOs, customers, industry organizations, and consultants—to facilitate ongoing risk monitoring at the mine site.

4.4 Step 4: Independent Third-Party Assessment of Company Due Diligence Practices

Since 2024, Kinsevere has engaged with the Responsible Minerals Initiative (RMI) and launched its first independent third-party assessment of due diligence practices. A cross-functional team was established to prepare for the pre-assessment process. Following the on-site audit, we received technical support to effectively address and close the Corrective Action Plans.

Our proactive participation in this assessment demonstrates Kinsevere's strong commitment to responsible sourcing and continuous improvement. It also reflects our long-term investment in building trusted supplier relationships through transparency, shared understanding, and enhanced performance over time.

4.5 Step 5: Communicate and Report on Due Diligence

Public reporting is a core responsibility for all actors across the mineral supply chain—both upstream and downstream—as part of the collective effort to advance responsible sourcing. This report reflects Kinsevere's commitment to transparency and responsible supply chain practices. We welcome feedback from our stakeholders and encourage our peers and supply chain partners to actively engage in due diligence to foster the green and sustainable development of the industry.

In addition to this report, Kinsevere contributes to MMG's annual Sustainability Report, which further details our performance and progress on environmental, social, and governance (ESG) matters.

5. Community Participation

Kinsevere is committed to fostering strong, respectful, and inclusive relationships with local communities as part of our broader approach to sustainable development.

In collaboration with local stakeholders, we have developed and implemented the Cahier des Charges to guide community development initiatives aligned with local priorities. We actively create employment and livelihood opportunities for community members, while also investing in training and skills development. This includes ongoing support for basic education programs for both children and adults, such as our female literacy initiative aimed at empowering women.

To ensure our activities are socially responsible, we conduct social impact assessments and engage with potentially affected communities early and regularly. Our grievance mechanism is designed to be accessible and responsive to community concerns. We respect and protect the cultural traditions, religious beliefs, and heritage of the local population, and we strengthen our efforts through partnerships with local authorities, NGOs, and other community organizations.

Through these actions, Kinsevere seeks to contribute meaningfully to the well-being and resilience of the communities in which we operate.

In addition, Kinsevere uses our Community Complaints and Grievance Procedure to gather input from stakeholders and inform due diligence efforts. We are committed to strengthening supplier engagement, supporting capacity-building where feasible, and fostering long-term partnerships to encourage responsible sourcing practices.