

## Masan Tungsten Limited Liability Company (MTC) Responsible Raw Material Procurement Policy

MTC is one of the leading global manufacturers of intermediate tungsten chemicals including Sodium Tungstate, Ammonium Paratungstate, and Tungsten Oxides. We are committed to ensuring safety, health and protection of the environment and of the people who come in to contact with our products. As responsible corporate citizens, we meet and are continually striving to exceed governmental, industrial and environmental standards worldwide.

MTC condemns all activities in connection with the unlawful exploitation of mineral resources, no matter where such activities take place. As part of this commitment, we have implemented an on-going policy of only purchasing raw materials that are conflict-free and that always meet the requirements of the “OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas” (Third Edition).

We are committed to actively supporting our customers with their due diligence and disclosure requirements defined in section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act pertaining to “Conflict Minerals” and the regulations promulgated thereunder by the U.S. Securities and Exchange Commission, and EU Regulation 2017/821.

MTC is a full member of the ITRI Tin Supply Chain Initiative (iTSCi), which has developed a due diligence system for a transparent raw material supply chain in conflict regions and monitors the implementation of the system across their member companies. In addition, MTC is a Category A member of the Tungsten Industry – Conflict Minerals Council (TI-CMC), and based on independent 3<sup>rd</sup> party assessments, is included in the Conformant Tungsten Smelter List of the Responsible Minerals Assurance Process (RMAP) of the Responsible Minerals Initiative (RMI) under CID002543.

Based on the recommendations of the OECD Annex II and the supplement on Tin, Tantalum, and Tungsten, MTC has implemented a Responsible Supply Chain Management System (RSCM) which addresses the risks outlined in Annex II of the Guidance namely serious abuses associated with the extraction, transport, or trade of minerals. This system ensures efficient and competitive purchasing and supports sourcing from suppliers that act in accordance with our environmental and social sustainability policies. Under no circumstances will MTC accept, profit from, participate in, assist, or support the following actions carried out by any party:

- Serious human rights abuses including any form of torture, cruel, inhuman, or degrading treatment, compulsory labor, the worst forms of child labour, other gross human rights violations such as sexual violence, war crimes, crimes against humanity.
- Direct or indirect support to non-state armed groups,
- Direct or indirect support, or the involvement of public or private security forces who illegally control mine sites, transportation routes and upstream actors in the supply chain,
- Bribery, fraudulent misrepresentation, extortion, money laundering resulting from, or connected to the extraction, trade, handling, transport, or export of minerals,
- Adverse impact of non-payment of taxes, fees, and royalties,

Should the RSCM through its control mechanisms identify any of the aforementioned actions, then MTC shall respond appropriately to manage and mitigate the risks, or otherwise disengage temporarily or permanently from non-compliant suppliers.

**With strong certified procurement, we ensure a safe, sustainable, and competitive raw material supply for our customers, following strong ethical, social, and environmental principles.**

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Craig Bradshaw

Chief Executive Officer (General Director)

Masan Tungsten Limited Liability Company

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