APPROVED BY
Chairman of the board of JSC
“Uzbekistan Technological
metals complex”
________________ F. Abdullayev
“14” января 2026 y.

RESPONSIBLE MINERAL SUPPLY CHAIN POLICY

Chirchiq, 2026

1. Statement

1.1. "Uzbekistan Technological Metals Complex" JSC (hereinafter — the Company) is a processor of tungsten raw material and a producer of tungsten products. The Company recognises that the extraction, trade and processing of mineral raw material from conflict-affected and high-risk areas (hereinafter — CAHRA) may contribute to conflict, human rights abuses and illicit enrichment, and undertakes not to contribute to this, directly or indirectly, through its supply chain.

1.2. The Company undertakes to conduct due diligence in the mineral supply chain in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (hereinafter — the OECD Guidance) and with the requirements of the Responsible Minerals Initiative (RMI), including undergoing an independent assessment under the Responsible Minerals Assurance Process (RMAP).

1.3. This Policy is the single statement of the Company on the responsible mineral supply chain.

2. Scope

2.1. The Policy applies to tungsten-bearing mineral raw material in all its forms delivered to the Company for processing: concentrates, ores, intermediate products, secondary raw material and material accepted under tolling arrangements, irrespective of whether it is purchased from external suppliers or originates from the own deposits and tailings storage facilities of the Company and its subsidiaries (hereinafter — mineral raw material). Polymetallic raw material containing tungsten falls within the scope by virtue of its tungsten content.

2.2. The Policy does not apply to molybdenum and rhenium raw material that does not contain tungsten, or to the related products of the Company; the procurement of such raw material is governed by the general procurement and compliance procedures of the Company. Extension of the Policy to other minerals is effected by an order of the Chairman of the Management Board, with corresponding amendments to this Policy.

2.3. The Policy is binding on all employees of the Company, its subsidiaries and controlled entities, as well as on suppliers of mineral raw material, intermediaries, carriers, freight forwarders and other parties involved in the supply chain of mineral raw material to the Company (hereinafter — the Suppliers).

2.4. The perimeter of the due diligence system, the roles, the structure of the documents and the record-keeping arrangements are established by the Regulation on the Due Diligence System for the Mineral Supply Chain (hereinafter — the Due Diligence System Regulation).

3. Normative basis

3.1. The OECD Guidance (third edition), including the Model Supply Chain Policy set out in Annex II and the Supplement on Tin, Tantalum and Tungsten.

3.2. The RMAP Tungsten Standard and the RMAP Global Responsible Sourcing Due Diligence Standard for Mineral Supply Chains — All Minerals.

3.3. The requirements of the purchasers of the products of the Company arising from Section 1502 of the Dodd-Frank Act (USA) and Regulation (EU) 2017/821.

3.4. The legislation of the Republic of Uzbekistan on subsoil use, foreign economic activity, anti-money laundering and anti-corruption.

4. Commitments in respect of the risks under Annex II to the OECD Guidance

4.1. The Company will neither tolerate nor profit from, contribute to, assist with or facilitate the commission by any party of the serious abuses listed below, and will immediately suspend or discontinue engagement with suppliers where it identifies a reasonable risk that they are sourcing from, or are linked to, any party committing such abuses in the extraction, transport or trade of minerals:

a) any forms of torture, or cruel, inhuman or degrading treatment;

b) any forms of forced or compulsory labour;

c) the worst forms of child labour;

d) other gross human rights violations, including widespread sexual violence;

e) war crimes, other serious violations of international humanitarian law, crimes against humanity or genocide.

4.2. The Company will not provide direct or indirect support to non-state armed groups through the extraction, transport, trade, handling or export of minerals, and will immediately suspend or discontinue engagement with upstream suppliers where it identifies a reasonable risk that they are sourcing from, or are linked to, such groups or their affiliates, or provide support to them, including through illegal control of mines, transport routes, points of trade and supply chain participants, and through illegal taxation and extortion.

4.3. In respect of public and private security forces, the Company:

a) does not provide direct or indirect support to security forces that illegally control mines, transport routes, points of trade and supply chain participants, or that illegally tax or extort money or minerals;

b) recognises that the role of security forces is to maintain the rule of law and to safeguard people and property;

c) where such support is identified, develops and implements a risk mitigation plan with measurable steps and timelines, either continuing the engagement or suspending supplies while the risk is being mitigated; where the plan is not performed, supplies are suspended, and where no measurable risk mitigation is achieved upon expiry of the observation period, the engagement is discontinued;

d) where the Company or any other supply chain participant engages public or private security forces, the Company ensures, or requires, that such forces are engaged in accordance with the Voluntary Principles on Security and Human Rights;

e) supports engagement with central and local authorities, international organisations and civil society organisations aimed at improving the transparency, proportionality and accountability of payments made to public and private security forces for security services, and at preventing or minimising the adverse impact of the presence of security forces on vulnerable groups, including artisanal and small-scale miners.

4.4. In respect of bribery, fraudulent misrepresentation of the origin of minerals, money laundering and non-payment of taxes, fees and royalties, the Company:

a) does not offer, promise, give or demand bribes and resists the solicitation of bribes;

b) does not engage in, and does not facilitate, the misrepresentation of the origin of minerals;

c) supports efforts to eliminate money laundering where a reasonable risk is identified in connection with the extraction, trade, transport or export of minerals derived from illegal taxation or extortion at points of access to mine sites, along transport routes and at points of trade;

d) ensures the payment of all taxes, fees and royalties due to the State in connection with the extraction, trade and export of mineral raw material;

e) where a reasonable risk is identified on any of these grounds, develops and implements a risk mitigation plan with measurable steps and timelines; suspends supplies where the plan is not performed and discontinues the engagement where no measurable risk mitigation is achieved upon expiry of the observation period, or where there is confirmed evidence of the deliberate involvement of the supplier in the circumstances constituting the risk.

4.5. The response to each risk category under clauses 4.1–4.4 is differentiated and applied in the manner established by the Procedure for Counterparty Screening, Risk Assessment and Mitigation in the Mineral Supply Chain. Suspension or discontinuation of the engagement under clauses 4.1 and 4.2 does not require a prior risk mitigation plan; under clauses 4.3 and 4.4 it is preceded by such a plan. The decision on suspension, discontinuation and resumption is taken by the Chairman of the Management Board.

4.6. Where circumstances bearing the indicia of a criminal offence are identified in the supply chain, the Company notifies the state authorities in accordance with the legislation of the Republic of Uzbekistan. The notification is signed by the Chairman of the Management Board.

5. Commitment to implement the five steps of due diligence

5.1. The Company undertakes to implement the five due diligence steps established by the OECD Guidance:

OECD Guidance step	Commitment of the Company
Step 1. Establish strong company management systems	The Company maintains a due diligence management system, including the appointment of a designated senior manager, employee training, material traceability and a grievance mechanism
Step 2. Identify and assess risks in the supply chain	The Company identifies and assesses risks in its supply chain, separately determining whether the countries of origin and transit are CAHRA, screening counterparties and assessing the plausibility of the declared origin and red flags
Step 3. Design and implement a strategy to respond to identified risks	The Company designs and implements a response strategy in accordance with section 4 of this Policy and reports identified risks to the designated senior manager in the manner established by the Due Diligence System Regulation
Step 4. Carry out independent third-party audit of due diligence	The Company undergoes an independent assessment of its due diligence under the RMAP
Step 5. Report annually on supply chain due diligence	The Company publishes an annual supply chain due diligence report (hereinafter — the Annual Report) on a yearly basis

6. Requirements for suppliers

6.1. A supplier of mineral raw material shall:

a) accept this Policy and comply with its requirements, including section 4;

b) provide accurate information on its organisation, its beneficial owners, the countries in which it operates and holds commercial interests, and the countries of origin and transit of the minerals over the preceding 12 months;

c) provide, for each delivery, documents evidencing the origin, route and legality of the material, including extraction and operating licences, transport documents and assay results;

d) conduct its own due diligence in respect of its suppliers and provide the results thereof upon request;

e) allow the Company, or a person authorised by it, to carry out checks, including on-site visits;

f) immediately notify the Company of any change of source, route or circumstances affecting the risks under section 4;

g) cooperate in the implementation of a risk mitigation plan.

6.2. The requirements of clause 6.1 are incorporated into contracts with suppliers by means of a responsible supply chain contractual clause (hereinafter — the contractual clause). Where incorporation of the clause into an existing contract is not possible, the commitment of the supplier is documented by its written confirmation of acceptance of this Policy.

6.3. The Company communicates this Policy and the expectations under clause 6.1 to every supplier prior to entering into a contract and upon each amendment thereof, with confirmation of receipt, in the manner established by the Procedure for Counterparty Screening, Risk Assessment and Mitigation in the Mineral Supply Chain and the Counterparty Screening Instruction.

6.4. Where a supplier whose countries of origin and transit are not determined to be CAHRA has not accepted this Policy, the Company:

a) records the fact that the Policy was sent and not accepted in the Supplier Register;

b) carries out counterparty screening and a supply chain risk assessment on the basis of state registers, open sources and the own data of the Company, and applies the additional measures provided for by the Procedure for Counterparty Screening, Risk Assessment and Mitigation in the Mineral Supply Chain for the period until the Policy is accepted;

c) accepts material only where each lot is accompanied by documents evidencing its origin, route and legality, in accordance with the Procedure for Traceability of Mineral Raw Material and Handling of Discrepancies;

d) upon a submission of the Head of the ESG Department, prepared by the Compliance Service and approved by the Chairman of the Management Board, approaches stakeholders capable of influencing the supplier with a proposal to secure its compliance with responsible supply chain requirements; the approach is signed by the Chairman of the Management Board;

e) reflects the situation and the measures taken in the Annual Report.

7. Consequences of non-compliance

7.1. Where a supplier is found not to comply with the requirements of section 6, the Company, depending on the risk category under section 4:

a) requires the non-compliance to be remedied within a set deadline;

b) requires the implementation of a risk mitigation plan;

c) suspends acceptance of material and payments;

d) terminates the contract and assigns the supplier the status "Engagement discontinued" in the Supplier Register.

7.2. The provision of inaccurate information on the origin of mineral raw material or on beneficial owners results in the supply flow being assigned to the risk category requiring mitigation and in the development of a risk mitigation plan in the manner established by the Procedure for Counterparty Screening, Risk Assessment and Mitigation in the Mineral Supply Chain. Where there is confirmed evidence of deliberate misrepresentation of the origin of mineral raw material or of information on beneficial owners, the contract is terminated immediately by decision of the Chairman of the Management Board.

7.3. The consequences under clauses 7.1–7.2 are set out in the contract by means of the responsible supply chain contractual clause and are communicated to the supplier in advance.

7.4. Where a risk referred to in clause 4.1 or 4.2 is established in respect of a supplier, acceptance of material and payments are suspended immediately, pending the decision of the Chairman of the Management Board on suspension or discontinuation of the engagement under clause 4.5. Resumption is possible only after the grounds have been eliminated, as confirmed by a risk assessment, by decision of the Chairman of the Management Board, and is reflected in the Annual Report.

8. Long-term relationships and approach to high-risk areas

8.1. The Company seeks long-term relationships with suppliers that comply with this Policy and regards suspension or discontinuation of the engagement as a measure of last resort in respect of the risks under clauses 4.3–4.4.

8.2. The Company does not pursue a policy of disengagement from CAHRA as such. Determination of an area as CAHRA is made in the manner established by the Procedure for the Identification of Conflict-Affected and High-Risk Areas and entails an enhanced assessment of the supply chain rather than an automatic refusal to source.

8.3. The Company assists suppliers in building their due diligence capacity within reasonable limits, including by explaining the requirements and sharing information.

9. Grievance mechanism

9.1. Any person — an employee, a supplier, a resident of a mining area or a civil society organisation — may report to the Company any concerns relating to the mineral supply chain, including anonymously and without the risk of retaliation, through the channels published on the corporate website.

9.2. The procedure for the receipt, registration and review of reports and for responding to them is established by the Regulation on the Receipt, Registration and Review of Reports on Corrupt Practices and Supply Chain Violations Submitted through the Communication Channels of “Uzbekistan Technological Metals Complex” JSC. The Company also recognises external industry grievance mechanisms, including the Minerals Grievance Platform, as an additional channel.

9.3. The hotline telephone number, the e-mail address for reports and the link to the external grievance mechanism are published on the corporate website of the Company and are communicated to suppliers together with this Policy.

10. Governance, communication and review

10.1. Responsibility for the implementation of this Policy rests with the Head of the ESG Department as the designated senior manager, accountable to the Chairman of the Management Board on due diligence matters.

10.2. The Policy is approved by the Chairman of the Management Board, published on the corporate website, communicated to employees against signature upon recruitment and upon each amendment, and sent to suppliers in the manner set out in clause 6.3.

10.3. The Policy is reviewed at least once every 12 months on the basis of the management review carried out in the manner established by the Due Diligence System Regulation, and also upon any change in the OECD Guidance, the RMAP standards or the operating conditions of the Company.

10.4. The contact person for matters relating to this Policy is the Head of the ESG Department: S. M. Murodov, e-mail: s.murodov@uztmk.uz. Current contact details are published on the corporate website of the Company.