



中國有色礦業有限公司
China Nonferrous Mining Corporation Limited

2025

Environmental,
Social and
Governance Report

Stock Code: 01258.HK



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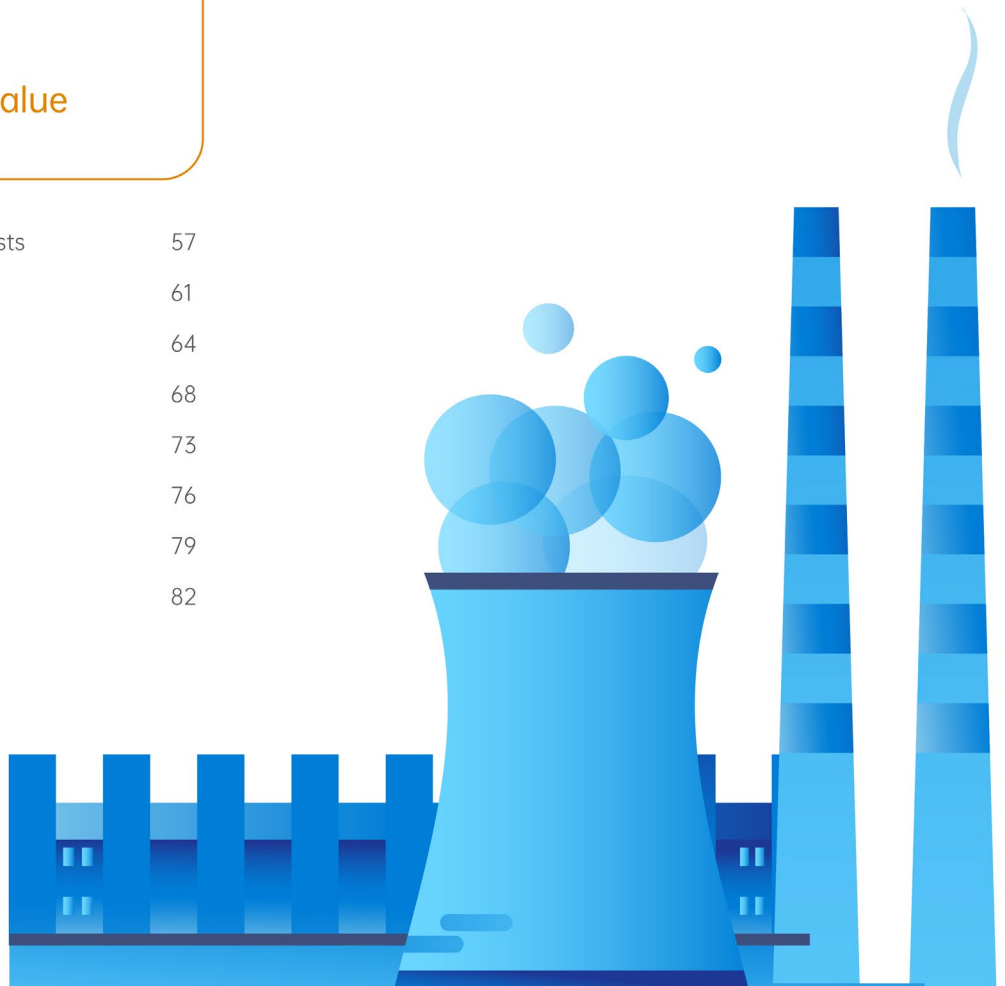
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About this report

Overview

This report is an environmental, social and governance (ESG) report for the year 2025 released by China Nonferrous Mining Corporation Limited to the public, with the aim of systematically setting out to stakeholders our philosophy, practical results, and annual performance in fulfilling responsibilities in the environmental, social and governance fields, and enhancing all parties' understanding of our sustainable development capabilities.

Basis of preparation

This report has been prepared by China Nonferrous Mining Corporation Limited with reference to and in compliance with the "Environmental, Social and Governance Reporting Code" ("ESG Code") set out in Appendix C2 to the *Main Board Listing Rules* on The Stock Exchange of Hong Kong Limited. This report has been in compliance with all "mandatory disclosure requirements" and the "comply or explain" provisions under the "ESG Code" and on the basis of four reporting principles of materiality, quantitative, balance and consistency.

Reporting principles	Response
Materiality	China Nonferrous Mining Corporation Limited identifies the material issues related to the Corporation through stakeholder survey and materiality assessment, including inviting internal and external stakeholders to prioritize the material issues, and presenting them in the form of materiality matrix in this report.
Quantitative	China Nonferrous Mining Corporation Limited has disclosed in this report the quantitative Key Performance Indicators (KPIs) and the standards, methodologies, assumptions and calculation references used, including the source of major conversion factors.
Balance	This report accurately presents the performance of China Nonferrous Mining Corporation Limited during the reporting period to avoid choices, omissions or presentation formats that may improperly affect the decision or judgment of the report readers.
Consistency	This report uses consistent calculations used in previous reporting periods to allow readers to make meaningful comparisons of ESG information over the reporting period. If there are any changes, we will note and explain the changes in the notes.

Reporting scope

Unless otherwise specified, this report covers the ESG-related activities of China Nonferrous Mining Corporation Limited and its wholly-owned and controlled subsidiaries including NFCA, Luanshya, CCS, SML, Huachin Leach, CNMC Huachin Mabende, Lualaba Copper Smelter and Kambove Mining. The information boundaries align with those of the Corporation's annual report.

The period covered by this report is from January 1, 2025 to December 31, 2025. To enhance the continuity and comparability of this report, some content may trace back to previous years or include forward-looking descriptions.

Reliability assurance

The Board of Directors of China Nonferrous Mining is responsible for formulating ESG strategies and for the contents of this report. The information and cases disclosed in this report are derived from our internal documents, statistical reports or relevant publicly available information. The Corporation pledges that the report contains no false records, misleading statements or major omissions, and bears liabilities for the authenticity, accuracy and integrity of the report.

Access to and feedback on this report

This report is available in Chinese and English. In the event of any ambiguity in interpretation, the Chinese version shall prevail.

The electronic copy of this report is available on the website of HKEX (<https://www.hkexnews.hk>) and the official website of China Nonferrous Mining Corporation Limited (<http://www.cnmc.net>).



Your valuable feedback is critical to our continuous improvement. If you have any enquiries and suggestions, please call 852-35832821.

Definitions

In this report, the following terms shall have the meanings set out in the table below. The English or Chinese translations for company names are for reference only.

China Nonferrous Mining, Corporation, Company, or we or us	China Nonferrous Mining Corporation Limited, a company incorporated in Hong Kong on July 18, 2011 with limited liability under the Companies Ordinance, and all of its subsidiaries
NFCA	NFC Africa Mining PLC, a company incorporated in Zambia on March 5, 1998 and a subsidiary of China Nonferrous Mining
Luanshya	CNMC Luanshya Copper Mines PLC, formerly Luanshya Copper Mines PLC, a company incorporated in Zambia on July 10, 2003 and a subsidiary of China Nonferrous Mining
SML	Sino-Metals Leach Limited, a company incorporated under the laws of Zambia on December 3, 2004 and a subsidiary of China Nonferrous Mining
CCS	Chambishi Copper Smelter Limited, a company incorporated in Zambia on July 19, 2006 and a subsidiary of China Nonferrous Mining
China Nonferrous Mining Hong Kong Holdings Limited (hereinafter referred to as "CNMHK")	China Nonferrous Mining Hong Kong Holdings Limited, a company incorporated in Hong Kong on October 6, 2015, a subsidiary of China Nonferrous Mining, and the holding company of Huachin Leach and CNMC Huachin Mabende
Huachin Leach	Huachin Metal Leach SA, a company incorporated under the laws of the DRC on December 17, 2010 and a subsidiary of China Nonferrous Mining
CNMC Huachin Mabende	CNMC Huachin Mabende Mining SA, a joint venture established in the DRC on November 9, 2012 and a subsidiary of China Nonferrous Mining
Kambove Mining	Kambove Mining SAS, a company established in the DRC on June 8, 2017 and a subsidiary of China Nonferrous Mining
Lualaba Copper Smelter	Lualaba Copper Smelter SAS, a company established in DRC on June 21, 2017 and a subsidiary of China Nonferrous Mining
HKEX	The Stock Exchange of Hong Kong Limited
ESG Code	"Environmental, Social and Governance Reporting Code" set out in Appendix C2 to the <i>Main Board Listing Rules</i>
Listing Rules	The Rules Governing the Listing of Securities on HKEX

Message from the Board of Directors

“ Against the backdrop of an accelerating global transition toward green and low-carbon development, coupled with sustained growth in resource demand, mining enterprises are increasingly tasked with the dual mandate of ensuring secure resource supply while advancing sustainable development. China Nonferrous Mining consistently integrates sustainability principles into its corporate strategy and operational practices. Guided by a strong sense of responsibility and driven by innovation, the Corporation has continued to make solid progress toward the goals of carbon peaking and carbon neutrality, while advancing the development of green mines, deepening local engagement, and strengthening compliance governance. Through these efforts, the Corporation has further enhanced its sustainable development capabilities and delivered a sound ESG performance in 2025.

Green development is an important direction for the high-quality development of the mining industry.

Over the past year, the Corporation has continued to enhance its environmental management system and systematically advance its green and low-carbon transition, focusing on key areas including climate change response, energy efficiency improvement, water resource management, and tailings pond safety. The Corporation has steadily progressed ecological protection and restoration in mining areas, improved the efficiency of water recycling and reuse, and continuously optimized pollution prevention and control facilities as well as production processes. Meanwhile, the Corporation has strengthened its environmental risk management and control capabilities through the establishment of an intelligent environmental monitoring system. It has also actively promoted the adoption of clean energy and the optimization of the energy mix, exploring the development of a green and low-carbon energy system to support low-carbon operations across its mining areas.

Joint development and shared benefits have long been core values upheld by China Nonferrous Mining.

Work safety remains the lifeline of the Corporation's development. By deepening lean safety management and advancing technology-enabled safety initiatives, the Corporation has continuously strengthened the foundation of its safety management system. At the same time, it has further enhanced its talent development framework by promoting local talent cultivation and capacity building, and by improving employees' professional capabilities through the collaboration with academic institutions and targeted skills training programs. In supply chain management, the Corporation has continued to advance responsible and green procurement practices, reinforced compliance and integrity requirements, and enhanced supply chain oversight through digital management. Clear expectations have been established for suppliers in areas including business ethics, human rights protection, and environmental stewardship. With respect to community development, the Corporation has sustained its investment of resources and actively fulfilled its social responsibilities across areas such as infrastructure development, healthcare, education support, and community engagement, thereby fostering shared growth between the Corporation and the communities in which it operates.

Standardized governance is the foundation of sound corporate development. The Board of Directors has continued to strengthen oversight and management of major ESG issues, focusing on key areas such as business ethics, data security, compliance and internal control, human rights protection and biodiversity. We have also continuously improved our ESG management framework and institutional system, and enhanced anti-corruption management and the development of a culture of integrity. At the same time, in light of business development, regulatory requirements and stakeholder expectations, we have conducted materiality assessment and continuously improved the transparency and standardization of information disclosure.

Looking ahead, China Nonferrous Mining will continue to uphold the principles of green development, actively align with the global energy transition, and further advance sustainable mining practices. The Corporation will continue to enhance the efficiency of resource development and strengthen its value creation capabilities, striving to build a world-class mining enterprise with strong international competitiveness and a deep commitment to social responsibility. The Corporation extends its sincere appreciation to all employees, shareholders, partners, government authorities, and communities for their longstanding trust and support. Together, we will strive towards a greener and more sustainable future.”

About us

Company profile

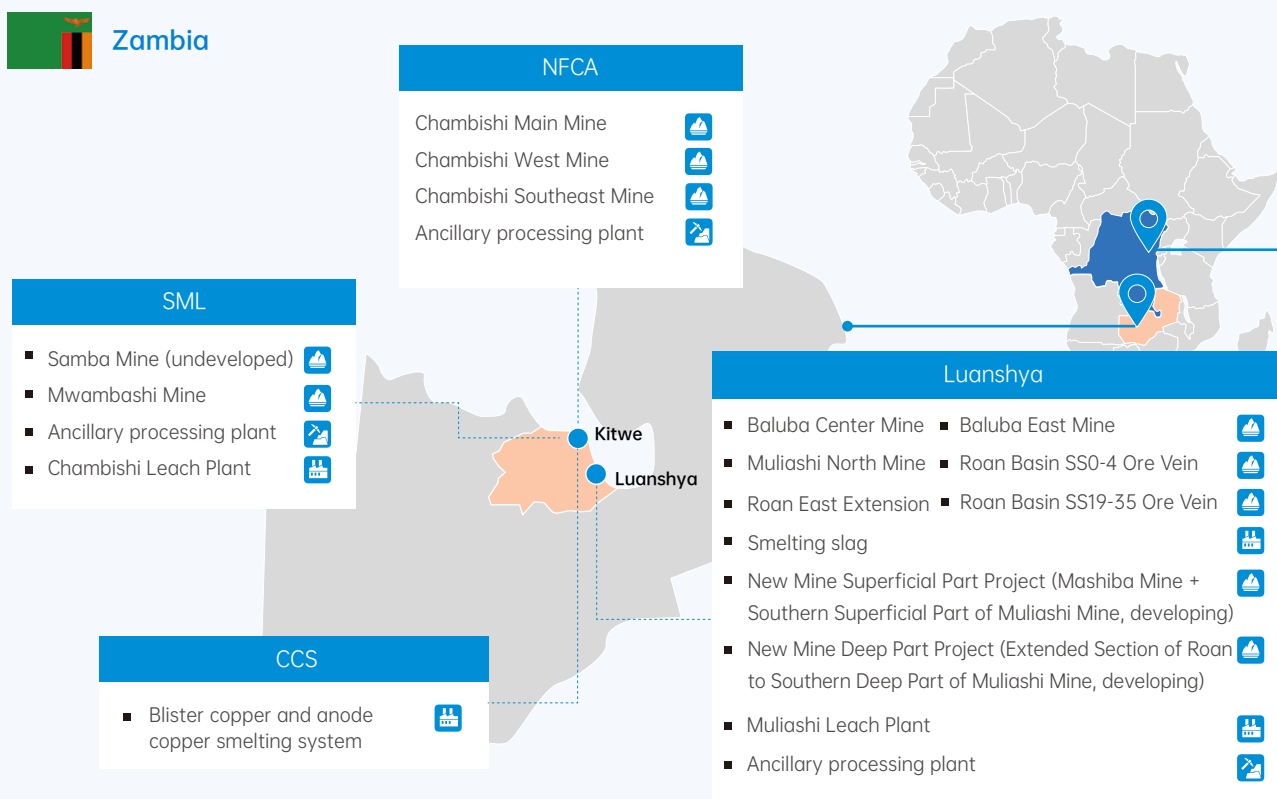
China Nonferrous Mining is a stable and promising integrated copper producer with abundant copper and cobalt resources. The Corporation is focused on the entire industrial chain of copper and cobalt mining, mineral processing, leaching, smelting and sales.

The businesses of the Corporation are principally carried out through the following eight subsidiaries: NFCA, Luanshya, CCS and SML located in Zambia, as well as Huachin Leach, CNMC Huachin Mabende, Lualaba Copper Smelter and Kambove Mining located in the DRC.

Our main products include blister copper, anode copper, cathode copper, sulfuric acid, cobalt hydroxide and liquid sulfur dioxide. Among them, sulfuric acid and liquid sulfur dioxide are mainly by-products generated during the blister copper smelting process. In 2025, the total production of blister copper and anode copper was 192,266 tons, representing a year-on-year decrease of 32.8%; the total production of sulfuric acid was 1,068,286 tons, representing a year-on-year increase of 1.2%; the total production of cathode copper was 130,232 tons, representing a year-on-year increase of 3.2%; the total production of cobalt hydroxide containing cobalt was 829 tons, representing a year-on-year decrease of 17.9%; the total production of liquid sulfur dioxide was 5,337 tons, representing a year-on-year decrease of 66.6%; the total processing of copper products for external enterprises was 227,060 tons, representing a year-on-year increase of 102.9%.

Each subsidiary operates at different stages of the industrial chain, with diverse profit models. Such a diversified business model helps enhance the profit stability of the Corporation and effectively mitigates the impact of fluctuations in specific segments in the industrial chain on the Corporation's overall profitability.

Business presence



In 2025



The total production of cathode copper was

130,232 tons

representing a year-on-year increase of

3.2%



The total production of sulfuric acid was

1,068,286 tons

representing a year-on-year increase of

1.2%



The total processing of copper products for external enterprises was

227,060 tons

representing a year-on-year increase of

102.9%



Democratic Republic of the Congo

Lualaba Copper Smelter

- Blister copper smelting system

Kambove Mining

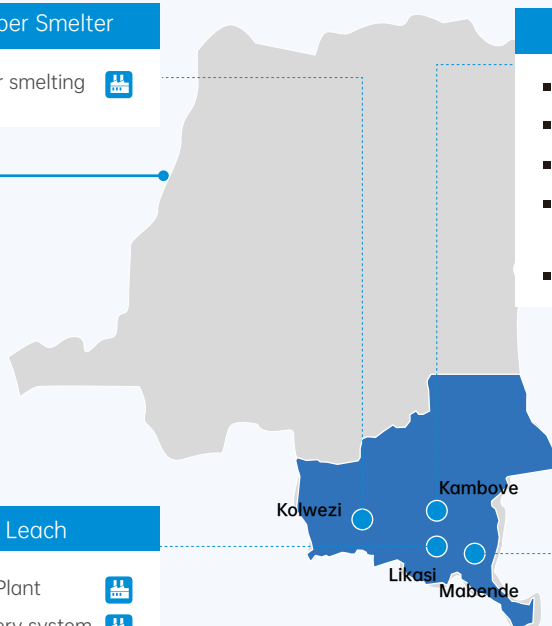
- Kambove Main Mine
- Kambove Leach Plant
- Cobalt recovery system
- Kambove West Mine (undeveloped)
- MSESA Mine (undeveloped)

Huachin Leach

- Likasi Leach Plant
- Cobalt recovery system

CNMC Huachin Mabende

- Mabende Leach Plant



Mine

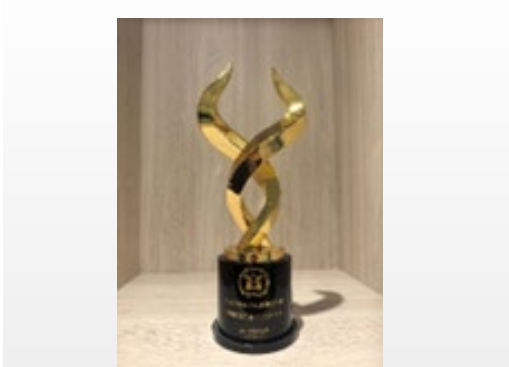


Plant



Ancillary processing plant

Honors



China Securities Journal

2025 Golden Bull Award for
Corporate Governance



Hong Kong Listed Companies by Overall Strength 2025

Top 100



2025

Outstanding Stock Connect
Company



2025

Most Valuable Investment Award



ESG governance

China Nonferrous Mining integrates sustainable governance into corporate governance. With standardizing ESG management and strengthening governance effectiveness as its core orientation, the Corporation has established and continuously optimized an ESG management framework covering the Corporation and all subsidiaries, continuously enhancing the standardization of ESG management and consolidating the governance foundation for sustainable development.

Statement of the Board of Directors

China Nonferrous Mining strictly complies with the requirements of the Hong Kong Stock Exchange's *Environmental, Social and Governance Reporting Code*, and continuously strengthening the Board of Directors' oversight of and participation in environmental, social and governance (ESG) matters. Upholding its mission of sustainable development, the Corporation earnestly fulfills the sustainable development responsibilities of a mining industry enterprise and contributes to the green, compliant, and high-quality development of the global nonferrous metals industry.

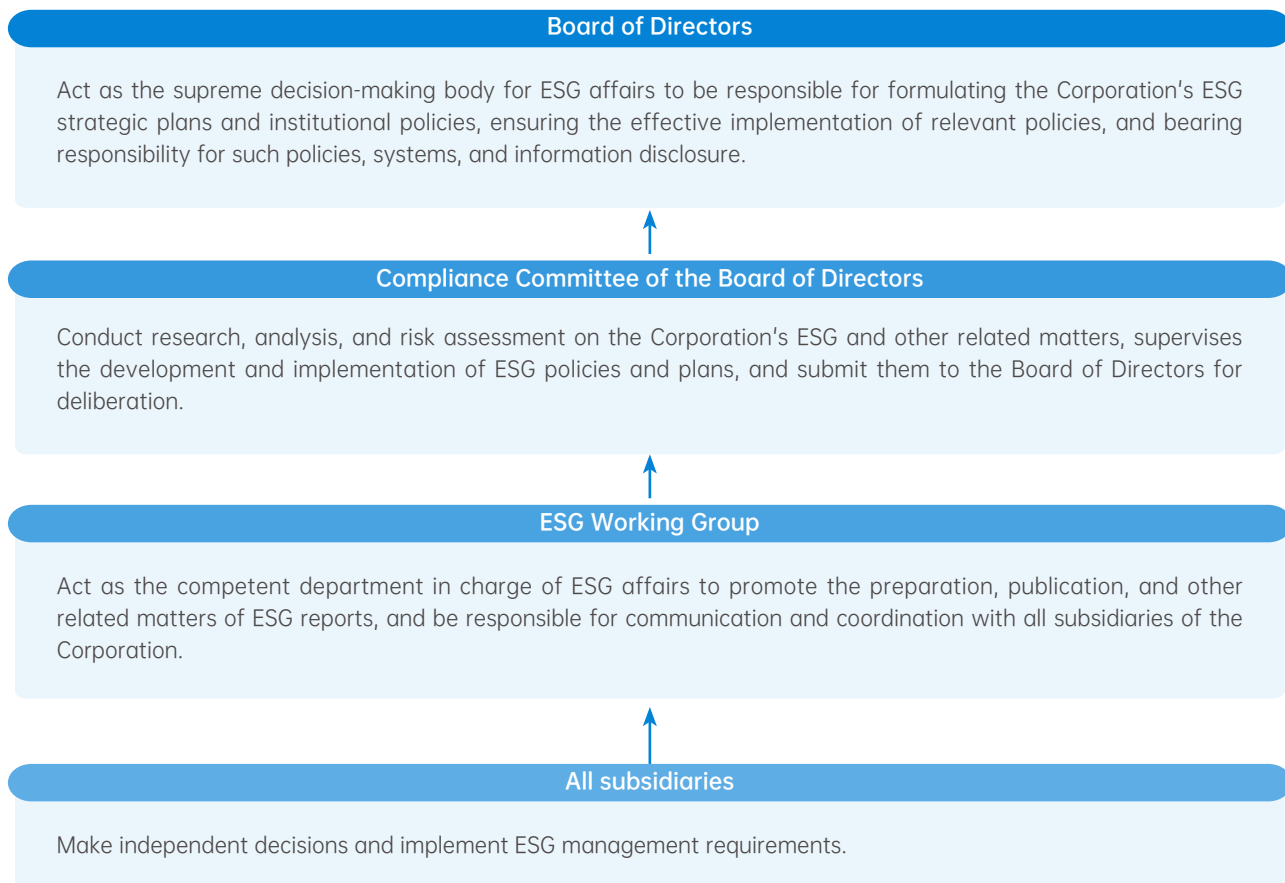
The Board of Directors fully recognizes that integrating ESG matters into the entire lifecycle of mineral resource development, production and operations, and supply chain management is vital to the Corporation's long-term stable development. As the highest decision-making body for the Corporation's ESG matters, the Board of Directors assumes ultimate responsibility for ESG matters and performs oversight duties over key sustainable development issues including business ethics, occupational health and safety, climate change, environmental management, conflict minerals management, biodiversity, community relations, and human rights protection. The Board of Directors is responsible for assessing and determining the nature and extent of ESG risks that the Corporation is willing to bear, reviewing existing ESG management approaches, strategies, priorities, and targets, evaluating their relevance to the Corporation's core business strategies, and identifying, assessing, and managing ESG risks with significant impacts on the Corporation's business, while adhering to the bottom line of compliant operations.

Leveraging a robust ESG management framework, we have systematically advanced the implementation of various ESG initiatives, continuously enhancing our ESG management capabilities and overall performance. In its daily operations, China Nonferrous Mining deeply integrates ESG concepts with the Corporation's development strategy. In light of the practical realities of overseas mineral operations, the Corporation has enhanced its ESG management system, optimized management measures in environmental protection, safety, and compliance, advanced green mine construction, clean energy application, and localization development, strengthened ESG control over the supply chain and clean corporate culture realized normalized and standardized ESG management, and balanced economic value with social and environmental value.

Each year, the Board of Directors conducts regular reviews and evaluations of the Corporation's sustainable development practice based on the annual work plan and the materiality of relevant issues, and continuously optimize ESG management strategies. This report provides a detailed disclosure of the progress and results of the Corporation's ESG work in 2025, truthfully reflecting the Corporation's ESG practices and achievements and ensuring that the content contains no false records, misleading statements, or material omissions. It was reviewed and approved by the Board of Directors on March 24, 2026.

ESG management framework

China Nonferrous Mining has established a four-tier ESG management framework covering the Corporation and all subsidiaries, clearly defining management philosophies, principles, strategies, and division of responsibilities, and continuously improving the supporting institutional system. The Corporation strictly complies with the relevant requirements of the Hong Kong Stock Exchange and continuously optimizes its ESG management model in light of its actual business conditions, regularly assesses the effectiveness of the governance structure's operation, and steadily enhances ESG management capabilities and overall performance.



ESG management framework



Stakeholder engagement

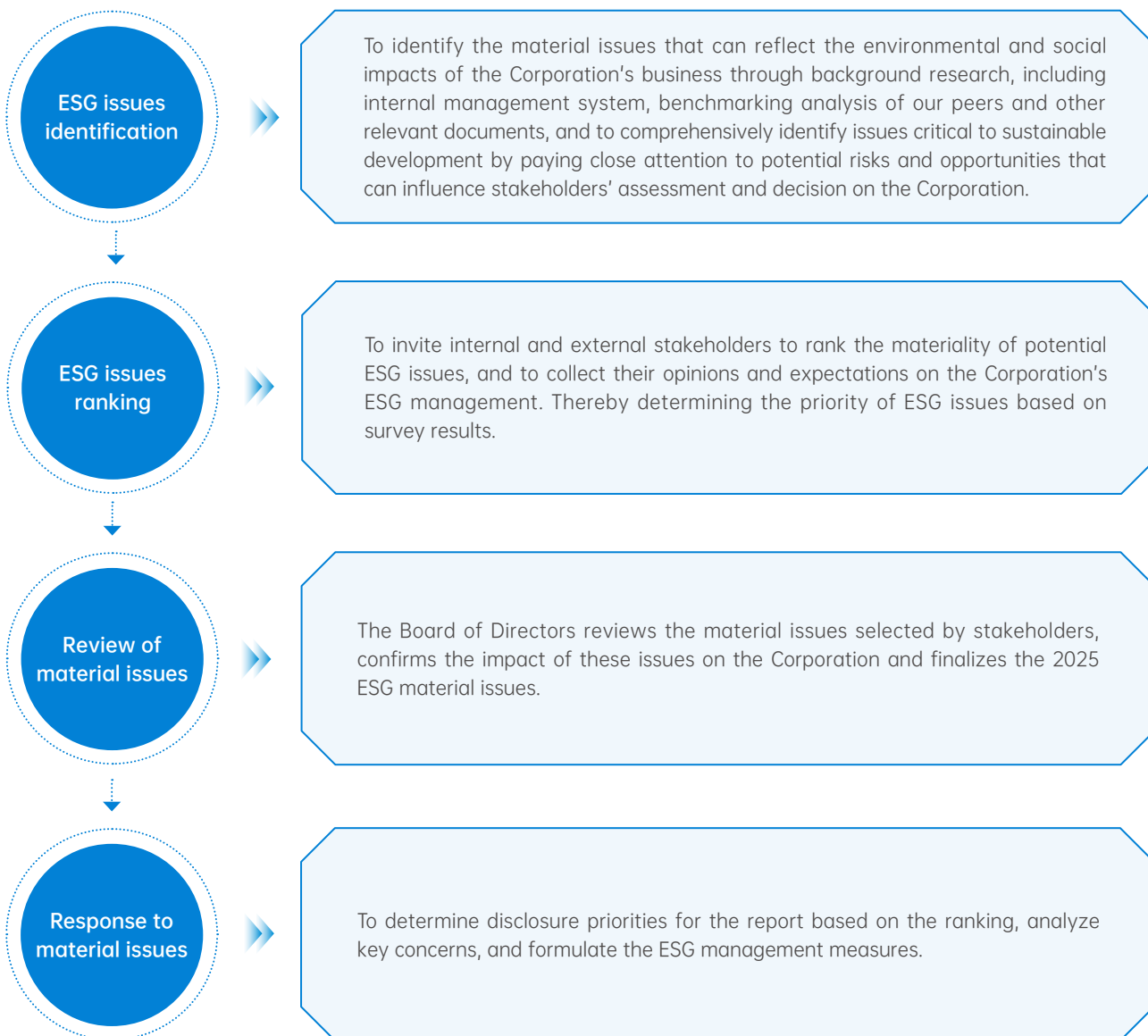
China Nonferrous Mining is committed to promoting sustainable development and maintaining good relationships with stakeholders. The Corporation has established comprehensive communication channels to understand the expectations and suggestions of stakeholders on a timely basis and review the potential risks and opportunities related to ESG. The table below shows the expectations of various stakeholders on the Corporation and the Corporation's daily communication channels with them:

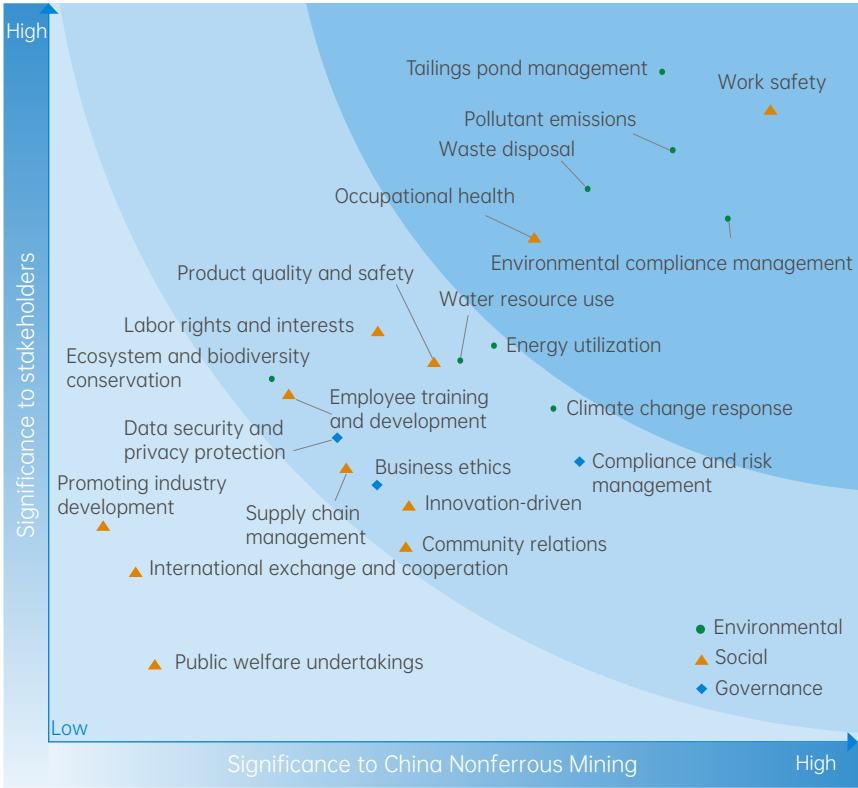
Stakeholder	Expectations on the Corporation	Communication methods	Frequency of communication
 Government and regulatory authorities	Alignment with laws and regulations Compliant operations Pay taxes in accordance with the law	Making policies Work report Information disclosure	Regular/irregular
 Shareholders and investors	Performance Company profits Corporate governance	Shareholders' meetings Regular report Earnings release Roadshow	Annual/quarterly/irregular
 Employee	Remuneration and welfare Health and safety Vocational training	Employee meeting Labor contracts Employee activities	Regular/irregular
 Customer	Governance management Service guarantee	Contract agreement Customer service Company website	Annual/quarterly/irregular
 Suppliers and partners	Fairness and justice Mutually beneficial cooperation	Contract agreement Work meeting Supplier evaluation	Regular/irregular
 Community and the public	Protecting community environment Harmonious development	Community communication Charity donations	Regular/irregular

Materiality assessment

China Nonferrous Mining has updated the material issues database for the current year by taking into account the characteristics of the industry and the specific circumstances of subsidiaries and with reference to the disclosure requirements of the supervisory authorities, the United Nations' sustainable development goals and the issues of concern to the rating agencies. The Corporation identified a total of 22 issues, 6 of which were prioritized as highly material. "Tailings pond management", "Pollutant emissions", "Waste disposal", and "Environmental compliance management" were newly added material issues to manifest the Corporation's responsibilities in improving environmental management system and enhancing risk control over key areas, and responding to the concerns of stakeholders. Through a questionnaire survey, the updated issues have been used for assessment of the internal and external stakeholders covered or involved in the Corporation and subsidiaries.

The Corporation analyzed the two dimensions of each issue, i.e., "significance to China Nonferrous Mining" and "significance to stakeholders", to assess and select material issues during the reporting period, and arrived at the materiality analysis results. The analysis results were reviewed by the Board of Directors. The Corporation's materiality assessment process includes four major steps as follows.





2025 Materiality Matrix of China Nonferrous Mining

● Environmental issues	▲ Social issues	◆ Governance issues
<ul style="list-style-type: none"> Tailings pond management Pollutant emissions Environmental compliance management Waste disposal Energy utilization Climate change response Water resource use Ecosystem and biodiversity conservation 	<ul style="list-style-type: none"> Work safety Occupational health Product quality and safety Labor rights and interests Employee training and development Innovation-driven Supply chain management Community relations Promoting industry development International exchange and cooperation Public welfare undertakings 	<ul style="list-style-type: none"> Compliance and risk management Data security and privacy protection Business ethics

Note: Indicators marked in blue are determined to be material issues.

01

Governance

Compliance management and sustainable development

Based on the realities of global mineral operations, China Nonferrous Mining has continued to deepen reform of its governance system, further refine the governance structure covering the Corporation and all subsidiaries, and strengthen full-chain compliance management as well as risk prevention and control for overseas operations. The Corporation has also consolidated the governance foundation for overseas projects and laid a solid basis for high-quality development, with the objective of building a modern mining enterprise that is well-governed, efficient, safe, and resilient.





Corporate governance

China Nonferrous Mining strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited*, and other laws, regulations, and listing rules at corporate governance level applicable in the jurisdictions where we operate, including Mainland China, Hong Kong SAR, and African countries. In light of the development of the Corporation's global mineral operations, we have established and continuously improved our corporate governance structure, further standardized the processes for mineral resource development, production and operations, and overseas management, enhanced the standardization and professionalism of corporate governance, and safeguarded the lawful rights and interests of shareholders and stakeholders.

Composition of the Board of Directors

The Board of Directors of China Nonferrous Mining is accountable to all shareholders. Its core responsibilities include formulating medium- and long-term development strategies and operational targets for mineral resources, coordinating the layout of its overseas copper and cobalt mining and smelting businesses, and overseeing the implementation of strategic objectives as well as the effectiveness of the management's operational execution. To strengthen dedicated oversight and professional guidance in key areas, the Board of Directors has established four specialized committees under it: The Audit Committee, the Remuneration Committee, the Nomination Committee, and the Compliance Committee. In accordance with the Corporation's Articles of Association and rules of procedure, each committee performs its duties within its professional area and provides the Board of Directors with necessary professional support and oversight safeguards for rational decision-making, ensuring compliant governance processes and efficient decision-making.

In 2025

The Corporation convened a total of **7** meetings of the Board of Directors, including regular meetings and extraordinary meetings.

All Directors diligently performed their duties, with an attendance rate of **100**%, ensuring that all major decisions were fully reviewed and voted on in a standardized manner.

Diversity of the Board of Directors

The Board of Directors of China Nonferrous Mining consists of six members, including one executive director, two non-executive directors, and three independent non-executive directors. The Board of Directors has a well-established structure with a clear division of responsibilities, forming an effective system of checks and balances. The Corporation provides adequate support for independent non-executive directors to effectively perform their functions of independent oversight and review, ensuring that they can remain independent from the management and fully play their supervisory role. Independent non-executive directors comprise half of the total number of members of the Board of Directors and play a key balancing role in major corporate decisions, risk control, and compliant operations, providing independent, objective, and professional insights to support the decision-making of the Board of Directors.

The Corporation is fully aware that members of the Board of Directors with diverse backgrounds, extensive industry experience, and cross-disciplinary professional capabilities are important support for the Corporation in achieving global mineral operations and sustainable development, helping the Corporation carry out decision-making arrangements and long-term development planning in a comprehensive and objective manner. To continuously advance diversity of the Board of Directors, the nomination of director candidates comprehensively considers multiple factors, including gender, age, cultural and educational background, professional field, experience in the mining industry, overseas operations and management skills, knowledge and professional caliber, and term of service. Members of the Board of Directors all possess extensive practical experience in multiple fields, including mineral processing, financial management, corporate governance, and compliance management, providing solid governance support for the Corporation's high-quality development. The current Board of Directors includes one female non-executive director, accounting for 16.7% of all directors.

Investor returns

To meaningfully reward the trust and support of our investors, the Corporation remains committed to a stable and high dividend payout policy. Since 2020, the payout ratio has consistently exceeded 40%, while dividend yield has remained among the highest in the industry, and the Corporation continues to deliver stable and predictable cash returns to shareholders, demonstrating a strong commitment to the protection of shareholder rights and interests.

Compliance and risk management

Based on its global mineral operations, China Nonferrous Mining has always regarded compliance, internal control, and risk management as the core support for sound corporate development. Adhering to lawful and compliant operations and stringent risk control, the Corporation has coordinated the advancement of compliance system development and comprehensive risk management, deeply integrating compliance concepts and risk awareness into the entire process of production and operations and overseas management, and effectively preventing various operational risks and ESG-related risks.

Compliance and internal control

At all operating locations, including Mainland China, Hong Kong SAR, Zambia, and the Democratic Republic of the Congo, China Nonferrous Mining and subsidiaries have consistently adhered to the bottom line of compliant operations, strictly complied with local laws, regulations, and industry regulatory requirements, and resolutely eliminated non-compliant business activities. To further enhance the compliance level and international competitiveness of its global operations, the Corporation has continuously deepened the development of its compliance management system, adhered to business ethics, and fully integrated compliance concepts into the entire process of mineral resource development, production and operation, as well as overseas management.

In strict compliance with relevant Hong Kong regulations, including the *Companies Ordinance* and the *Listing Rules*, the Corporation has further improved its internal compliance management system and continuously optimized core systems such as the *Rules of Procedure for Shareholders' General Meetings, Board of Directors' Meetings and President's Office Meetings*, the *Management Rules for Shareholders' Meetings and Boards of Directors of Invested Enterprises*, the *Internal Control Management Manual*, and the *Guidelines for Legal and Compliance Management*. In 2025, based on the existing institutional system and in light of business needs, the Corporation newly formulated the *Administrative Measures for Approval Procedures and Authority over Financial Revenue and Expenditure of Company Headquarters*, which sorted out key approval procedures relating to financial revenue and expenditure in the Corporation's business and clarified approval authority; revised the *Confidentiality Management System of China Nonferrous Mining Corporation Limited* to specify the authority for classification and grading of confidentiality matters and confidentiality requirements; formulated the *Salary and Benefits Scheme for Mainland Chinese Employees Stationed in the Hong Kong Special Administrative Region* by China Nonferrous Mining Corporation Limited, further refining the management of work at the Hong Kong office; and revised the *Interim Measures for the Management of Professional Rank Positions of China Nonferrous Mining Corporation Limited*, the *Interim Measures for Compensation Management of Company Headquarters of China Nonferrous Mining Corporation Limited*, the *Provisions on the Management of Leadership Personnel at Company Headquarters of China Nonferrous Mining Corporation Limited*, and the *Administrative Measures for Domestic Travel Expenses of China Nonferrous Mining Corporation Limited*, thereby improving the Corporation's compensation and rank system and travel standards and further enhancing the rigor and evidence-based nature of HR and financial management.

We attach great importance to the management of legal compliance affairs, continue to strengthen organizational support, focus on the legal systems of overseas project locations such as Zambia and the DRC, formulate localized compliance management policies, and carry out annual overseas compliance training. Relying on the Compliance Committee of the Board of Directors, the Corporation further enhances the effectiveness of compliance oversight and promotes compliance management toward normalization, standardization and refinement. We regularly organize and participate in compliance risk training, overseas risk training and other programs every year, while each subsidiary conducts multiple compliance training and promotion sessions annually based on its actual circumstances. In 2025, the training and promotion coverage rate was 100%.

The Corporation continued to improve its audit oversight system. For internal audit, we strictly implemented audit standards and carried out annual internal control evaluations and special audits of our African subsidiaries as planned. For external audit, we cooperated with the independent third parties engaged to conduct annual audit work so as to ensure the quality of information disclosure. In response to issues identified through audits, we established a closed-loop management mechanism covering the entire process of issue tracking, rectification implementation and effectiveness verification. By strengthening the application of audit results, we effectively enhanced the level of compliance management in cross-border operations.

In 2025



The compliance training and promotion coverage rate was **100%**

Risk management

Based on the realities of global mineral operations, China Nonferrous Mining is committed to establishing a comprehensive and rigorous risk management system to ensure that risk control requirements are actually implemented. Each subsidiary conducts risk monitoring on a quarterly basis and, each year, identifies, analyzes and evaluates annual risks through interviews, questionnaires and other methods, and prepares an annual risk report. Each subsidiary has also formulated the *Measures for Comprehensive Risk Management and Internal Control Management*, and annually reviews major risks and preventive measures and develops response plans, so as to effectively safeguard the security of our assets, the legality and compliance of our operations, and the truthfulness and completeness of financial reports and information, prevent risks relating to overseas geopolitics, production safety and metal price fluctuations, and support our long-term steady development.

We have fully integrated ESG risks into our enterprise risk management (ERM) framework. The Compliance Committee of the Board of Directors is responsible for identifying and assessing ESG-related risks, prioritizing such risks and implementing management measures, while also ensuring that the internal control system is sound and effective and regularly assessing its effectiveness.

Based on global macroeconomic trends, relevant international sustainability standards, and industry material issue frameworks published by leading ESG rating agencies, and in light of prevailing industry developments, the Corporation has updated its 2025 ESG risk register and assessed the potential impacts of relevant risks on its operations. During the reporting period, we focused on risks in areas including production safety, supply chain and operational stability, policy and compliance, and the external environment, and continuously enhanced our risk management capabilities by improving management systems, strengthening monitoring and early warning, and advancing technological improvements.

Risk type	Potential impact	Mitigation measures
Production safety	Mining and smelting operations involve high-risk activities such as deep-shaft operations, complex geological conditions and tailings pond operations, and work safety has always been a key area of focus in our operational management. Certain mining areas still face safety risks in aspects such as ventilation systems, geotechnical stability (ground pressure) and tailings pond safety.	We systematically strengthen production safety management, advance safety technology upgrades and monitoring system development, improve tailings pond safety management and risk early warning mechanisms, and continuously enhance mine production safety assurance capabilities through safety governance and facility upgrades.
Supply chain and operational	Some of our smelting enterprises are highly dependent on third-party ore and energy supplies. Factors such as intensified regional competition for resources and unstable energy supply may affect production continuity.	We proactively strengthen supply chain management, expand diversified raw material procurement channels, enhance resource security capabilities, and improve production and operational stability by strengthening energy supply management and exploring clean energy applications.
Policy and compliance	In some countries where we operate, regulatory requirements relating to taxation, labor and employment, and environmental protection have continued to tighten, and relevant policy changes may increase operating costs and compliance burdens.	By systematically tracking policy changes, we have incorporated compliance requirements into our business management procedures, continuously improved our internal compliance management mechanisms, and strengthened communication with regulatory authorities to ensure that all operating activities comply with local laws and regulatory requirements.
Geopolitical and social environment	Some of our projects are located in regions with relatively complex political and social environments. Factors such as regional conflicts, local security conditions and changes in the international environment may bring uncertainties to our operations.	We continuously refine our safety management and emergency response mechanisms, deepen community engagement to foster a stable operating environment, and reduce the impact of changes in the external environment on our operations.

Business ethics

China Nonferrous Mining places great importance on the development and continuous optimization of our business ethics system and maintains "zero tolerance" for corruption and all unethical business conduct. We continue to build a business ethics management structure with clear responsibilities and efficient operation, thereby reinforcing the compliance foundation for our sustainable development. In addition, we have formulated a business ethics management policy that clarifies our position on business ethics and requires all employees and our suppliers and contractors to comply with our business ethics policy.

Integrity governance structure

China Nonferrous Mining has established a top-down and comprehensive business ethics oversight structure. We have established the integrated supervision and inspection bodies in key business regions such as Africa and at our subsidiaries, forming a tiered and accountable management system to ensure that business ethics requirements are effectively communicated to overseas operating units and subsidiaries at all levels.

During the reporting period, the Corporation formulated the *Administrative Measures for Approval Procedures and Authority over Financial Revenue and Expenditure of Company Headquarters* and revised regulations including the *Provisions on the Management of Leadership Personnel at Company Headquarters of China Nonferrous Mining Corporation Limited*, the *Interim Measures for the Management of Professional Rank Positions of China Nonferrous Mining Corporation Limited* and the *Administrative Measures for Domestic Travel Expenses of China Nonferrous Mining Corporation Limited*, thereby clarifying approval authority for major business activities and further strengthening internal restraint mechanisms. The Corporation further formulated and strictly implemented specialized systems such as the *Related Party Transaction Management System*, thereby systematically establishing an integrity risk prevention and control system.

Promotion of the culture of integrity

China Nonferrous Mining adheres to the principle of equal emphasis on education and supervision, enhancing employees' understanding and attention to business ethics through internal publicity, system training and case analysis, and guiding them to fulfill their obligations in daily work.

▶ In 2025, China Nonferrous Mining:



- ▶ Translated warning and preventive education into concrete actions to improve the compliance awareness of all employees through analysis of typical cases involving violations of discipline and law.

Each subsidiary:



- ▶ Formulated and issued lists of internal control and compliance responsibilities, incorporating specific business ethics requirements into the job responsibilities and compliance authority, from the Board of Directors and management to key business personnel.



- ▶ Conducted anti-corruption and integrity education meetings and business ethics training, achieving equal emphasis on management and promotion and aligning commitments with actions, thereby continuously reinforcing the business ethics defense line.

In 2025



Our business ethics training and promotion covered

100 % of all employees, including part-time employees, and contractors.

Integrity risk management

In view of the characteristics of its overseas operations, China Nonferrous Mining carried out in-depth targeted governance initiatives on business ethics issues, developed relevant supervision and management checklists for expense control, and conducted special rectification and oversight regarding the enforcement of financial discipline and potential risk areas of improper benefit transfer in key enterprises. The Corporation has incorporated business ethics audit content into routine audits and ensures that a business ethics audit covering the full scope of operations is conducted at least once every three years, so as to ensure the steady operation of our overseas business on a compliant track.

In addition, we placed a strong focus on key areas such as bidding and procurement, engineering construction, and overseas operations, as well as key positions, and strictly investigated and addressed abuses of power, improper decision-making, and various emerging and hidden forms of corruption. Relevant risk controls have been incorporated into the internal control evaluation system, establishing a dynamic closed-loop mechanism for risk identification and regulatory constraints. During the reporting period, certain subsidiaries conducted anti-corruption and efficiency-enhancement contract risk reviews, and all risks identified through self-assessments have been fully rectified.

Whistleblowing and accountability mechanism

China Nonferrous Mining strictly prohibits any form of retaliation against whistleblowers and implements a range of effective measures to protect their right to anonymity. The Corporation strictly controls the circulation of whistleblowing information, explicitly prohibits the disclosure of whistleblowing materials and whistleblower identities, and makes every effort to safeguard the lawful rights and interests of whistleblowers.



A management violation reporting platform has been established to accept reports related to management activities, with relevant business and supervision departments strictly keeping the identity of the whistleblower and the reported matters confidential.

A full lifecycle management mechanism has been established, covering report acceptance, report clue ledger creation, regular tracking and supervision, and guidance handling.

Relevant functional and supervision departments should strictly control the scope of access of report clues, strictly keep the identity of the whistleblower and the reported matters confidential, and no unit or individual may retaliate against the whistleblower in any form.

Whistleblower protection mechanism

During the reporting period

The Corporation was **not** involved in any material litigation cases relating to violations of business ethics, including corruption and bribery, conflicts of interest or insider dealing.

We will continue to monitor and ensure that all business activities comply with the highest ethical and legal standards.

In 2025, the integrated supervision and inspection bodies of each subsidiary disclosed their own complaint and reporting channels in light of actual circumstances, so as to ensure that employees and stakeholders were aware of and able to report issues through designated channels. For reports received, the Corporation conducted investigations and handling in strict accordance with relevant supervision and inspection rules to ensure standardized procedures and effective accountability.

Supplier business ethics management

China Nonferrous Mining fully integrates business ethics requirements into the supply chain management system and is committed to building a clean, transparent and compliant cooperation ecosystem. We expressly include anti-corruption clauses in contracts for key processes such as tendering and procurement, ensuring that processes are open and transparent and that decisions are well grounded, and strictly preventing all types of fraud. At the same time, through institutional constraints, compliance reviews and regular supervision, we extend business ethics requirements to all stages of the supply chain to ensure that the entire cooperation process remains under effective control.

We require all suppliers and contractors to strictly comply with our business ethics policy, implement the concepts of integrity and compliance in daily operations, and jointly foster a cooperative environment that is clean, trustworthy and mutually beneficial. In daily management, we continue to strengthen supplier access assessment, process supervision and dynamic evaluation, and deepen the development of the supply chain business ethics risk prevention and control system through diversified approaches such as integrity commitments, contractual constraints, training guidance and grievance mechanisms.

Each subsidiary has established an integrated supervision and inspection body responsible for receiving, verifying and handling complaints and reports related to the supply chain, safeguarding suppliers' lawful rights and interests and standardizing cooperative behavior. At the same time, we disclose complaint and reporting telephone numbers and email addresses so that suppliers can conveniently report violations, unfair practices and other issues arising in cooperation. We will respond promptly and handle such matters in accordance with laws and regulations to ensure that supply chain cooperation is fair, compliant, transparent and orderly.

Intellectual property protection

China Nonferrous Mining strictly complies with laws and regulations related to intellectual property protection, fully implements the *Measures for Intellectual Property Management*, and standardizes intellectual property management. Our intellectual property management follows unified strategic planning and management standards, and regular communication mechanisms are used to ensure the effective implementation of management requirements. Each subsidiary has designated responsible leaders, competent departments and dedicated personnel, fully integrating intellectual property management into technology research and development, production and operations, and marketing and sales. We standardize the ownership attribution and title confirmation procedures for intellectual property, strengthen whole-process protection from prior art searches at project initiation to commercialization of results, and clearly define confidentiality and non-compete obligations through labor contracts. We incorporate the number and quality of patents, as well as management effectiveness, into the performance evaluation of scientific and technological work, commend and reward those with outstanding contributions, and seriously pursue accountability for conduct that causes the loss of intellectual property, thereby encouraging innovation and preventing risks.

All subsidiaries have established and improved relevant management systems, clearly defining types of conduct that infringe intellectual property rights, systematically explaining legal protection measures for patent rights, and standardizing patent application procedures and corresponding incentive mechanisms. In scientific research projects, each subsidiary has further refined agreements on the ownership of intellectual property, continuously improved intellectual property workflows, and comprehensively enhanced the core competitiveness and law-based operational capacity of the enterprise.

Information security

China Nonferrous Mining attaches great importance to information security and privacy protection and strictly keeps confidential non-public information of the Corporation and our customers. In 2025, by leveraging our internal data governance and digital-intelligent control platform project, we focused on building a data security management system covering China Nonferrous Mining and our subsidiaries, further improving the level of data security governance and safeguarding the information assets of the enterprise and stakeholders.

Improvement of the management system

China Nonferrous Mining safeguards information security in accordance with internal management measures including the *Measures for Informationization Management*, the *Measures for the Management of Information-based Intangible Assets* and the *Measures for Network and Information Security Management*. In line with local laws and regulations and actual business needs, each subsidiary has formulated and revised localized information security management measures to ensure the effective implementation of institutional requirements in both domestic and overseas operations.

Huachin Leach

Huachin Leach has incorporated cybersecurity into employee and business performance assessments, improved the accountability mechanism, and established a full-process compliance control mechanism covering software installation, licensing and operation and maintenance.

Protection of trade secrets

China Nonferrous Mining adheres to the principle of prevention first and whole-process control, embedding confidentiality requirements throughout the full business procedure. When signing contracts or agreements involving trade secrets, we clearly include "confidentiality clauses" in such contracts and, where necessary, enter into separate confidentiality agreements. For information such as the names of key projects, we adopt code names and other methods to minimize the risk of sensitive information leakage to the greatest extent possible, embedding confidentiality requirements throughout the full business procedure.

Lualaba Copper Smelter

For personnel in key positions, Lualaba Copper Smelter not only requires the signing of confidentiality undertakings, but also conducts pre-employment background checks to prevent potential risks at the source. It has also established a graded authorization mechanism for the borrowing of internal materials, under which documents of different confidentiality levels correspond to differentiated OA approval procedures.



Security technology protection

China Nonferrous Mining has established a multi-level and three-dimensional technical protection system for data security. By establishing a primary and backup dual system and a first-level data backup mechanism, the success rate of backing up critical business data is ensured to reach 100%. We implement classified and graded management of core data, strengthen interface security for core business systems, and build an end-to-end protection system covering terminals, networks, boundaries, data storage and transmission. At the same time, we have deployed a converged security platform and established dedicated communication networks and VPN systems, achieving full legitimate software coverage for core business systems. We strictly follow the principle of "minimum necessity" in carrying out special reviews of user permissions, remove redundant accounts, implement strict authorization and approval for sensitive operations, and apply encryption, desensitization and approval controls to the transmission of important information, thereby effectively reducing the risk of excessive data exposure.

China Nonferrous Mining has established a sound information security emergency response system, enabling real-time monitoring of key links through remote monitoring and abnormal early warning, and allowing rapid switching of data transmission channels in the event of sudden security incidents. For information leakage incidents, we have established a full-procedure response mechanism covering emergency blocking, impact assessment, notification in accordance with law, cause investigation, repair and improvement, and regularly conduct disaster recovery drills to continuously enhance disaster recovery response capabilities.

▶ CCS

In 2025, CCS independently developed a secondary label encryption technology for the transmission of raw material samples, effectively enhancing the confidentiality of raw material samples during circulation, reducing the risk of information leakage caused by manual intervention, and effectively safeguarding the data security and interests of CCS and suppliers.

Information security training

China Nonferrous Mining regards information security and privacy protection as an important part of corporate compliance governance. The Corporation has established a closed-loop mechanism for privacy and data security training, assessment and feedback aiming to enhance the protection awareness of all employees. Through learning materials published on the local area networks, all subsidiaries have achieved full training coverage, conducted compliance training on the use of legitimate software and specialized technical operation training, clarified security standards for data entry, transmission and sharing, and incorporated data security into quarterly compliance risk training topics, with a focus on strengthening standardized safe operating procedures for personnel in information-related positions in daily work such as equipment maintenance and network operation and maintenance.



02

Environment

Harmonious coexistence and green development

Upholding the principles of “protection first, prevention foremost, comprehensive management, public participation, and responsibility for damages”, the Corporation integrates environmental responsibility into its strategy and daily operations. It is committed to establishing and continuously improving its environmental management system by strictly controlling pollutant emissions and focusing on the sustainable use and efficient recycling of resources. The Corporation has introduced advanced environmental protection technologies to minimize its environmental footprint, while giving full consideration to ecological protection and climate change response, it works closely with stakeholders to fulfill its green commitments and contribute to global climate goals and the development of environmentally friendly enterprises.





Environmental compliance management

China Nonferrous Mining continues to improve our environmental management system and promotes the implementation of environmental protection requirements through specialized management mechanisms. In accordance with internal development needs and external regulatory requirements, we dynamically optimize and update relevant environmental management policies to continuously improve our environmental management standards.

Based on local regulatory requirements and actual operational conditions, each subsidiary has formulated supporting environmental protection management policies and established an environmental management system. This has systematically improved environmental compliance management capabilities and standardizing environmental protection management. As of the end of 2025, Kambove Mining, Luanshya, Huachin Leach and CNMC Huachin Mabende had obtained ISO 14001 Environmental Management Systems (EMS) certification. These subsidiaries also conduct annual system certification audits on a regular basis to maintain the long-term validity of their certificates.



Environmental Management Systems Certificate of Huachin Leach

Throughout the entire process of production and operations, all subsidiaries strictly comply with the environmental management system and relevant environmental protection requirements and conduct routine monitoring of various pollutant indicators. Some subsidiaries regularly engage third-party professional institutions to conduct environmental monitoring and environmental impact assessments, proactively accept supervision and inspection by local ecological environment authorities, and submit environmental information as required, aiming to achieve environmentally compliant production and operations.

In 2025, based on their respective business conditions, each subsidiary set annual assessment targets covering solid waste, waste gas, wastewater, noise, greenhouse gas emissions, and energy consumption, and incorporated these targets into the executive remuneration assessment system of each subsidiary.

Environmental-related Targets in 2025

Target category	2025 Annual target	Completion status for 2025
Targets related to waste gas emissions	100% compliant waste gas emissions	Target achieved
Target for exhaust pollutant emissions	A 5% year-on-year reduction in sulfur dioxide emissions	Sulfur dioxide emissions decreased by 9% year on year, and the target was achieved

Long-term Environmental-related Targets

Target category	Target description
Hazardous waste emission target	Orderly increase the recycling rate of hazardous waste
Non-hazardous waste emission target	Orderly increase the comprehensive utilization rate of general industrial solid waste

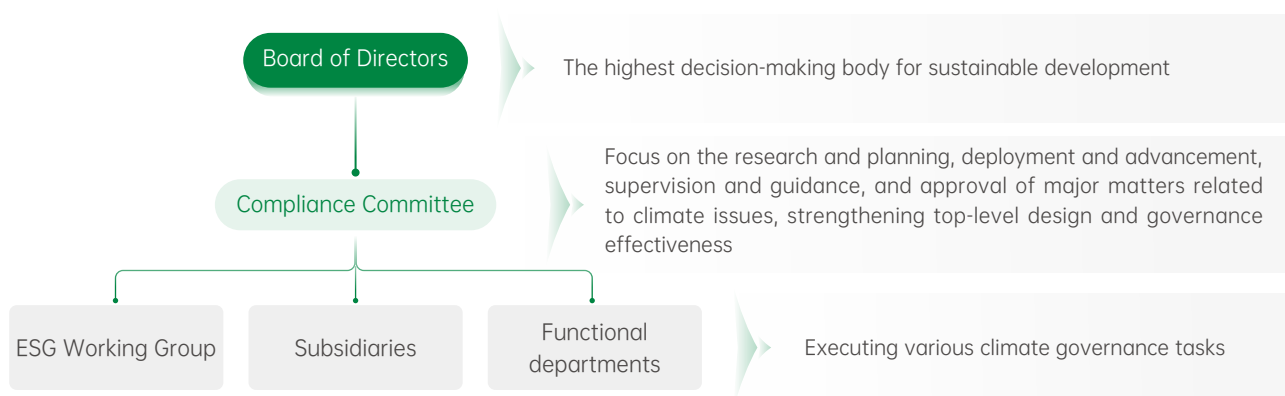
Climate change response

China Nonferrous Mining places great importance on the strategic significance and governance responsibilities of climate issues. With reference to the *IFRS S2 Climate-related Disclosures* issued by the International Sustainability Standards Board (ISSB), we systematically identify climate-related risks and opportunities, and advance key initiatives such as greenhouse gas (GHG) accounting, energy efficiency improvement, and energy-saving technological upgrades, thereby effectively reducing carbon emission intensity. Through pragmatic actions, we continuously promote our green transformation and sustainable development.

Climate change governance

China Nonferrous Mining fully recognizes the profound effect of climate change on our strategic planning and business operations, and incorporates climate change governance as a key component of our ESG system. Focusing on climate change response, we have formulated dedicated action plans, implemented refined management, strengthened cross-departmental collaboration and resource coordination, continuously enhanced our climate governance capabilities, and constantly improved the systemic resilience and long-term competitiveness of our sustainable development.

Organizational structure of climate governance



Climate change strategy

In response to global climate change challenges and the trend of green transformation, China Nonferrous Mining, based on our sustainable development strategy, and in alignment with the core conclusions of the IPCC Sixth Assessment Report and best practices in industry climate information disclosure, systematically identifies potential climate-related risks. Considering industry characteristics and our operational realities, we have selected a low emissions scenario (SSP1-2.6), an intermediate emissions scenario (SSP2-4.5), and a high emissions scenario (SSP5-8.5) as the core scenario framework for climate risk assessment, providing data-driven support for climate resilience management decision-making.

On this basis, we continuously improve the mechanisms for identifying, assessing, and responding to climate risks, dynamically tracking policy developments, technological changes, market trends, and adjustments in internal business planning, thereby promoting the iterative optimization of climate risk management strategies. Through a systematic governance approach, we coordinate and advance the development of our climate governance system and actively seize sustainable development opportunities arising from green transformation.

Meanwhile, closely aligned with our strategic objectives, core business footprint, and value chain effects, we continuously deepen our capability to identify climate-related risks and opportunities, conduct in-depth analysis of physical risks, transition risks, and emerging opportunities arising from climate change and its transition processes, and quantitatively assess their potential impacts on our financial position and long-term value, effectively integrating climate factors into the entire decision-making process.



Identification and assessment process for climate-related risks and opportunities

We systematically conduct the identification and assessment of climate-related risks and opportunities, establish a comprehensive inventory covering both physical and transition risks, and determine key issues through priority ranking. With respect to physical risks, we apply climate hazard models to assess the geographical effects of extreme weather events (such as storms, droughts, extreme precipitation, heat waves, and wildfires) and long-term climate change trends (such as rising temperatures and water scarcity), and, in combination with asset value and type, conduct regional exposure scoring to quantify their potential financial implications on our operations. With respect to transition risks, based on industry characteristics, we utilize climate assessment tools to conduct in-depth analysis of climate transition scenarios in the DRC and Zambia, and systematically assess major risks and strategic opportunities arising from changes in policies and regulations, technological innovation, and market dynamics. Based on the assessment results, we further identify the financial implications of key issues, formulate targeted response strategies, promote the implementation of measures, and continuously enhance our climate resilience and sustainable development capabilities.



Establishing the risk and opportunity register

During the reporting period, we screened and identified climate-related risks and opportunities by comprehensively considering our business model and value chain, industry practices, and stakeholder engagement outcomes. We clarified their distribution across our operations, established a risk and opportunity inventory, and implemented ongoing monitoring and management.

Through stakeholder interviews with relevant business departments, we identified a total of 14 categories of climate-related risks and opportunities applicable to China Nonferrous Mining, including seven categories of acute and chronic physical risks, three categories of transition risks, and four categories of climate opportunities.

Type	Risk and opportunity identification list	Corresponding code
Acute physical risks	Storm	P1
	Drought	P2
	Extreme precipitation	P3
	Heat waves	P4
	Wildfire	P5
Chronic physical risks	Increase in average temperature	P6
	Water scarcity	P7
Transition risks	Policy and legal risks	T1
	Market and technology risks	T2
	Reputational risks	T3
Opportunities	Energy sources	O1
	Resource efficiency	O2
	Products and services	O3
	Resilience	O4



Effect assessment of climate-related risks and opportunities

Effect of physical risks

- Storms may damage power infrastructure, leading to forced shutdowns of smelters due to power outages (P1).
- Extreme precipitation may flood open-pit mines, damage mining equipment, and wash away roads in mining areas (P3).
- Wildfire risks during dry seasons may threaten surrounding facilities and the safety of employees in mining areas (P5).
- Extreme weather events such as droughts and heat waves may result in water scarcity and equipment malfunctions, thereby affecting the normal production and operations of mines and smelters (P2, P4).
- Increase in average temperatures and water scarcity may reduce equipment cooling efficiency, increase energy consumption, constrain beneficiation and smelting processes, and raise water resource management costs, ultimately affecting project feasibility and regional expansion capacity in the long term (P6, P7).

Effect of transition risks

- As global climate regulations become increasingly stringent, tighter carbon emission constraints and environmental approval requirements will lead to rising compliance costs, making it more challenging to address regulatory differences in overseas operations (T1).
- With the acceleration of the low-carbon transition, high-carbon processes face elimination. Failure to promptly upgrade energy-saving technologies, improve energy efficiency, or develop circular economic practices may result in shrinking market share and increased financing costs (T2).
- Environmental damage or community disputes arising from climate-related events may adversely affect the corporate brand image (T3).

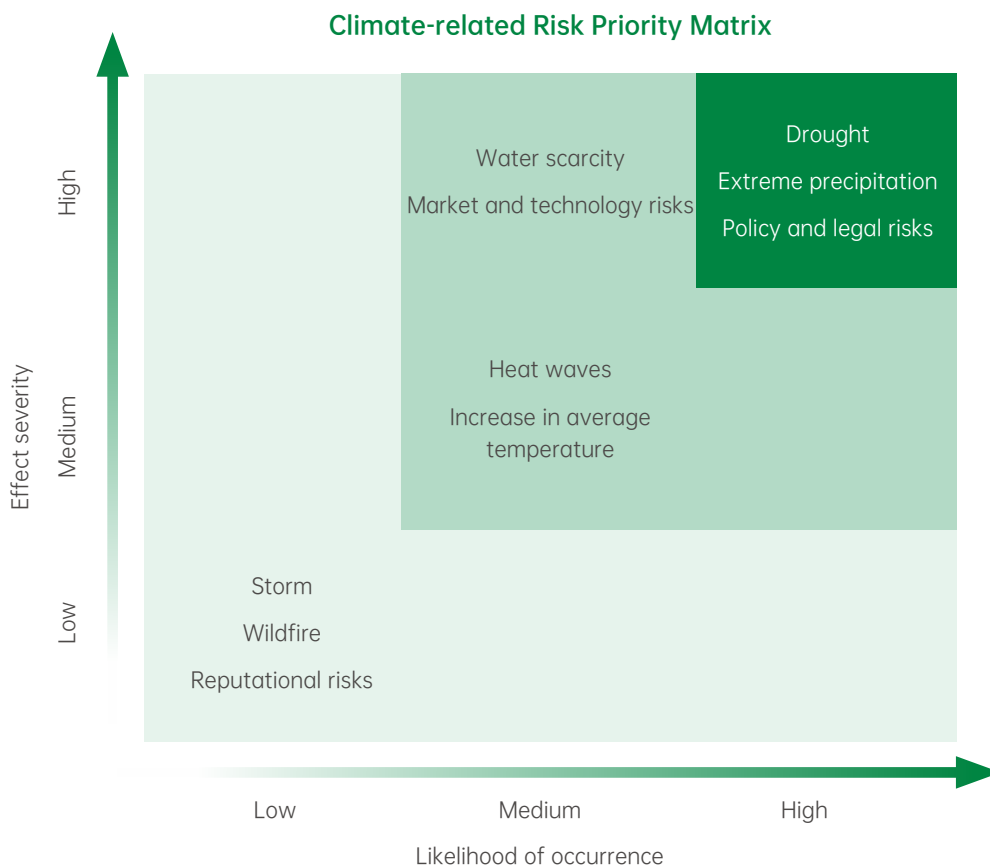
Effect of opportunities

- By replacing traditional fossil fuel-based power supply with renewable energy projects, we can reduce carbon emission intensity in mining areas and smelters, enhance the stability of energy supply, achieve energy self-sufficiency in regions with weak power infrastructure, and strengthen operational resilience (O1).
- Optimize beneficiation and smelting processes to improve the comprehensive recovery rate of mineral resources, promote water recycling, waste heat recovery, and the resource utilization of slag, reduce energy consumption, water consumption, and emissions per unit of output, lower environmental burden, and save operating costs (O2).
- Develop low-carbon certified metal products to meet downstream customers' demand for sustainable supply chains (O3).
- Establish climate risk monitoring and early warning systems, improve emergency response plans for extreme weather, strengthen disaster-resilient infrastructure design, enhance response and recovery capabilities to climate change, and ensure the continuous and stable operation of projects across multiple regions globally (O4).



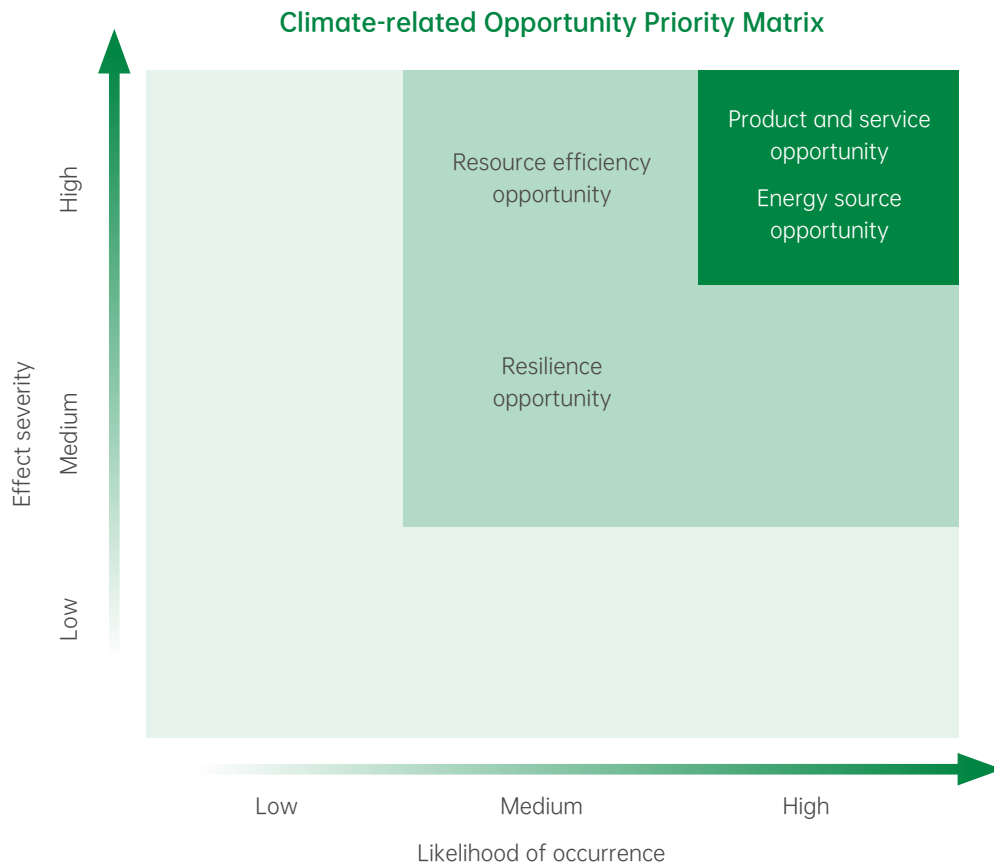
Prioritization of risks and opportunities

Based on the identification results of climate-related risks and opportunities, we assess their priority by considering both the likelihood of occurrence and the magnitude of their effect on our business and value chain.



Among physical risks, drought is classified as a very high-level risk. Long-term drought affects water supply for mining operations, the stability of beneficiation and smelting processes, and constrains the continuity and expansion feasibility of project operations. Extreme precipitation is also classified as a very high-level risk. Its sudden onset and strong destructive power can easily trigger disasters such as mountain torrents and landslides, posing significant threats to personnel safety and infrastructure. Heat waves are classified as a moderate-level risk. Although not immediately catastrophic, prolonged high temperatures increase equipment operating loads, reduce cooling efficiency, intensify energy consumption, and affect employee health, requiring management through optimized work arrangements and enhanced protective measures. Storms and wildfires are classified as low-level risks, with relatively low occurrence probability or limited impact scope. Storms may cause localized damage to facilities, while wildfires present relatively low risk in mining areas. These risks can generally be effectively mitigated through strengthened monitoring and early warning, the establishment of firebreaks, and emergency response mechanisms, and are overall within a controllable range.

Among transition risks, policy and legal risks are the most critical. Tightening environmental regulations increase compliance costs and make project approvals more difficult, with mandatory and long-term effect. Market and technology risks follow, as the green transition drives changes in demand and technology, leaving outdated capacity facing reduced competitiveness and financing pressure. Reputational risks are relatively indirect but are influenced by the former two; once environmental or community disputes occur, they can easily trigger a crisis of brand trust.



In terms of climate-related opportunities, energy sourcing opportunities can promote the application of clean energy such as photovoltaic and wind power in mining areas and smelters, improve energy self-sufficiency, reduce reliance on high-carbon electricity, and effectively mitigate risks from electricity price fluctuations and rising carbon costs. Resource efficiency opportunities focus on improving water recycling rates, waste heat recovery, and solid waste valorization, thereby reducing resource consumption and lowering operational and compliance costs over the long term. Product and service opportunities lie in developing "green metals" and obtaining low-carbon certifications to meet downstream supply chain sustainability requirements, expanding into high value-added markets and enhancing competitiveness. Adaptation opportunities focus on strengthening capabilities to respond to extreme climate events and ensuring supply chain and operational continuity; however, they require significant investment, have longer payback periods, and their benefits materialize more slowly.





Financial implications analysis

Financial implications for the reporting period

To comprehensively assess and proactively respond to the challenges and opportunities brought by climate change, during the reporting period, the Corporation systematically reviewed the actual financial implications arising from climate-related risks and opportunities, including direct asset losses caused by extreme weather events, as well as financial investments made to proactively address climate risks and opportunities.

Risk and opportunity type	Effect on business model	Amount of financial implications for the reporting period
Physical risk – Extreme precipitation (P3)	Enhanced flood control capacity, and deployed online monitoring systems, phreatic line monitoring systems, and rain gauges to enable real-time early warning.	Increased operating costs
Transition risk – Market and technology risks (T2)	Continuous increases in raw material and energy prices have led to a significant rise in procurement costs. Outdated equipment, low production efficiency, and high energy consumption result in high costs, necessitating replacement.	Increased operating costs
Physical risk – Water scarcity (P7)	Strengthened water recycling management, prioritized meeting production water demand, maintained water circulation operations, ensured the stable operation of key production processes, and reduced the effect of water supply shortages on production.	Increased operating costs
Opportunities – Resilience and energy sources (O4 and O1)	Huachin Leach optimizes production planning and power dispatching strategies, supported by the "Integrated Production and Operation Analysis Model."	Decreased operating costs
Opportunities – Resource efficiency (O2)	Achieved the substitution of raw materials through technological innovation, significantly reducing the cost of refining reductant.	Decreased operating costs

Anticipated financial implications



Climate scenario analysis

In alignment with the disclosure methodology and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we adopt a scenario analysis approach. Based on key dimensions, including the probability of occurrence of climate-related risks and opportunities, timing of effect, and associated financial implications, we assess the potential effects of key climate-related risks and opportunities on our business operations and financial performance under different climate scenarios.

Physical risks

We refer to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC) and select three Shared Socioeconomic Pathways (SSPs) the low emissions scenario (SSP1-2.6), the intermediate emissions scenario (SSP2-4.5), and high emissions scenario (SSP5-8.5) to conduct physical climate risk analysis for our operations.

Scenario	Potential temperature increase	Scenario description ¹
SSP1-2.6: Low emissions scenario	1.8°C (possible range: 1.3°C–2.4°C)	SSP1-2.6: A low emissions scenario under a sustainable development pathway, where rapid and deep emission reduction measures stabilize radiative forcing at 2.6 W/m ² by 2100, with global average temperature increase controlled at around 2°C.
SSP2-4.5: Intermediate emissions scenario	2.7°C (possible range: 2.1°C–3.4°C)	SSP2-4.5: An intermediate emissions scenario in which socio-economic development follows historical trends and climate policies advance moderately, stabilizing radiative forcing at 4.5 W/m ² by 2100, with global temperature increase of approximately 2.7°C.
SSP5-8.5: High emissions scenario	4.4°C (possible range: 3.3°C–5.7°C)	SSP5-8.5: A high emissions scenario characterized by intensive use of fossil fuels and a lack of effective climate mitigation actions, with radiative forcing reaching 8.5 W/m ² by 2100 and global temperature increase exceeding 4°C.

¹ Scenario description reference: IPCC Sixth Assessment Report (AR6) "Climate Change 2023" Synthesis Report, Approved Summary for Policymakers



Heatmap of Financial implications Analysis and Assessment of Climate Physical Risks

Risk type	Risk	Financial implications on business model
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Acute physical risks	P1	Storm	
	P2	Drought	The increasing frequency of extreme weather events leads to continuous growth in infrastructure repair investments, while higher property insurance expenditures further increase operating costs.
	P3	Extreme precipitation	Extreme precipitation will raise water levels in mining areas, affecting mining and production activities. It may also trigger landslides, posing direct threats to mining facilities and personnel safety.
	P4	Heat waves	Extreme drought conditions may increase the risk of wildfires, posing potential effect on the operation of mining facilities and personnel safety. Severe wildfires may spread rapidly and trigger fires within mining areas, resulting in production disruptions and asset losses.
	P5	Wildfire	
Chronic physical risks	P6	Increase in average temperature	If prolonged high temperatures and water resource shortages persist, they may lead to insufficient production water supply. At the same time, reduced hydropower generation due to inadequate water levels could affect the stability of power supply, posing a threat to normal production and operations.
	P7	Water scarcity	

Risk level:



SSP1-2.6: Low emissions scenario			SSP2-4.5: Intermediate emissions scenario			SSP5-8.5: High emissions scenario		
Current year	2030	2050	Current year	2030	2050	Current year	2030	2050
Low	Moderate	Moderate	Low	Moderate	Moderate	Low	Moderate	Moderate
Very high	Very high	Very high	Very high	Very high	Very high	Very high	Very high	Very high
Very high	Very high	Very high	Very high	Very high	Very high	Very high	Very high	Very high
Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	High
Low	Moderate	Moderate	Low	Moderate	Moderate	Low	Moderate	Moderate
Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate	Moderate
High	High	High	High	High	High	High	High	High



Transition risks and opportunities

We applied the Stated Policies Scenario (STEPS) and the Net Zero by 2050 (NZE) Scenario from the *World Energy Outlook 2025* released by the International Energy Agency (IEA) to systematically analyze the potential macro-environmental changes the Corporation may face under future energy development pathways. For transition risks, we focus on the financial implications of changes in policy, market dynamics, and reputational factors on our business model and value chain. For climate-related opportunities, we assess potential development pathways and associated financial implications across products and services, energy sourcing, market expansion, and climate resilience.

Scenario	Scenario description
Stated Policies Scenario (STEPS)	This scenario reflects the current direction of global energy system development based on existing and announced energy-related policies. It incorporates not only implemented or announced policies on energy, climate, and related industries, but also broader national strategic frameworks that signal future development trajectories.
Net Zero by 2050 (NZE 2050)	Under this scenario, the global energy sector would achieve net zero carbon dioxide emissions by 2050, representing an accelerated and highly ambitious decarbonization pathway.



Heatmap of Financial implications Analysis and Assessment of Climate-related Transition risks

Risk type	Risk	Financial implications on business model and value chain	NZE 2050		STEPS	
			2030	2050	2030	2050
Transition risk	T1 Policy and legal risks	If the Corporation fails to comply with environmental and social regulations or does not take appropriate environmental and community protection measures, it is likely to face litigation risks, resulting in orders to pay fines, suspend operations for rectification, or even bear the responsibility for environmental or community restoration.	Moderate	Very high	High	Severe
	T2 Market and technology risks	The Corporation's traditional mining and smelting processes have limited room for improvement, and the low-carbon transition mainly relies on adjustments to the energy structure, which may lead to increased equipment upgrade costs. Insufficient power supply poses a serious threat to production continuity, resulting in declining output. Continuous increases in the prices of energy and auxiliary materials, including electricity and diesel, drive up the overall costs of mining, beneficiation, smelting, and transportation, placing significant pressure on production costs.	Moderate	Very high	High	Severe
	T3 Reputational risks	Failure to effectively manage and respond to climate-related risks may result in reputational damage, leading to the loss of customers and partners and directly reducing operating revenue.	Moderate	Very high	High	Severe

Risk level:

Very low	Low	Moderate	High	Very high	Severe
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Heatmap of Financial implications Analysis and Assessment of Climate Opportunities

Opportunity name	Financial implications on business model and value chain	NZE 2050		STEPS	
		2030	2050	2030	2050
O1 Energy sources	Develop green photovoltaic power to reduce energy consumption and carbon emissions, lower energy costs, decrease reliance on external power supply, and ensure stable production.	Moderate	Very high	High	Severe
O2 Resource efficiency	Master technologies for reductant substitution and the smelting of refractory ores, expanding raw material sources while reducing costs and improving efficiency, enhancing resource utilization efficiency, and promoting green and low-carbon development.	Moderate	Very high	High	Severe
O3 Products and services	Optimize processes to improve product quality and operational stability, enhance market competitiveness and pricing power, secure orders, and drive revenue growth.	Moderate	Very high	High	Severe
O4 Resilience	Accelerate intelligent transformation to enhance responsiveness and management efficiency, supporting stable and high-quality development of production.	Low	Moderate	Moderate	High

Opportunity level:





Strategies and measures

Based on the identified climate-related risks and opportunities, China Nonferrous Mining focuses on both our own operations and upstream and downstream value chains to formulate and implement targeted response strategies and action plans. These are integrated into our overall business planning to enhance climate adaptability and resilience. Although carbon pricing mechanisms have not yet been incorporated into our current strategy, we are closely monitoring relevant policy developments and systematically strengthening the forward-looking planning and adaptability of our low-carbon initiatives, striving to lead the industry's low-carbon transition.

Climate risk response measures

Risk type: Acute risks

Response measures:

Flood control and drainage management

- Strengthen inspections in key areas such as underground mines, open-pit mines, and tailings ponds, and strictly implement post-rain hazard inspection mechanisms.
- Install additional water pumps and accelerate pit drainage to reduce the impact of water accumulation on slope stability.
- Enhance the management of reservoirs and pump station tanks, monitor water level changes, optimize drainage scheduling, and prevent overflow.
- Ensure coverage of open-air materials to prevent loss from rainwater erosion; clean drainage channels and equip low-lying areas with submersible pumps to prevent flooding.

Flood control and safety enhancement of tailings pond

- Deploy online monitoring systems, phreatic line monitoring devices, and rain gauges to enable real-time early warning of operational conditions.
- Establish a daily pipeline inspection mechanism to prevent leakage risks at the source.

Wildfire prevention and vegetation management

- Regularly conduct controlled burning operations in areas surrounding mining sites, and clear weeds and combustible materials around plant facilities in advance.
- Establish safety isolation zones to eliminate the risk of wildfire spread.
- Equip dedicated fire trucks and establish part-time firefighting teams to enhance emergency response capabilities for wildfires and other incidents.

Risk type: Chronic risks

Response measures:

Water resource management and production assurance

- Prioritize meeting water demand for production by optimizing water use structure and strengthening water recycling management.
- Improve water resource utilization efficiency and maintain the stable operation of water circulation systems.
- Ensure that key production processes can continue to operate stably under conditions of water supply constraints, reducing the adverse effect of water shortages on production.
- Actively exploring other clean energy sources such as photovoltaic power to reduce electricity supply risks caused by hydropower instability.

Risk type: Transition risk – Policy and legal risks

Response measures:

Compliance management and legal risk control

- Subsidiaries strictly comply with the laws and regulations of their operating locations concerning mining and mineral development, environmental management, mining activities, and related environmental protection.
- Adhere to lawful and compliant governance and operations, preventing potential environmental pollution incidents and associated litigation risks as far as possible.



Risk Type: Transition risk – Market and technology risks

Response measures:

Energy structure optimization and low-carbon transition

- Promote the use of solar-powered lights and solar water heaters, utilizing renewable energy to replace traditional energy sources.
- Monitor developments in green and low-carbon technologies and prioritize the adoption of mature, stable, and efficient energy-saving technologies and products.
- Actively explore supplementary new energy solutions and promote the application of clean energy such as waste heat power generation and photovoltaic power.
- Promote electric vehicles, phase out high energy-consuming vehicles.

Power supply assurance and energy use management

- Strengthen power supply assurance by coordinating grid supply through multiple channels and deploying diesel generators to enhance power supply resilience.
- Advance the integration and successful operation of diesel generator sets, photovoltaic energy storage systems, and grid-connected municipal power to enhance the flexibility and stability of the power system.
- Optimize production organization and dynamically adjust electricity load to respond to power rationing pressures.

Energy efficiency improvement and policy development

- Establish energy management systems and energy-saving targets to promote standardized energy usage management.
- Continuously refine energy management practices to improve energy efficiency.
- Benchmark against advanced smelters, improve energy emergency response plans, and systematically enhance energy efficiency.

Risk Type: Transition risk – Reputational risks

Response measures:

Practice responsible operations

- Obtain operating permits in accordance with government requirements to meet regulatory provisions.
- Implement social responsibility programs and regularly engage with stakeholders such as governments and communities.
- Invest resources in infrastructure such as roads, schools, wells, and electricity facilities.
- Promote waste resource utilization, refurbishment, reuse, and commit itself to reducing environmental risks.

Climate opportunity actions and measures

Opportunity type: Energy sources

Response measures:

- Actively explore the development of clean energy solutions such as photovoltaic power generation and progressively advance the low-carbon transition of our energy structure.

Opportunity type: Resource efficiency

Response measures:

- Technological innovation and energy substitution: Conduct core technological researches and successfully achieve the complete substitution of diesel and solid reductant with low-sulfur lignite in anode furnaces, significantly reducing energy consumption costs, lowering pollutant emissions, and promoting the green and low-carbon transition of the smelting process.
- Industry-university-research cooperation for innovation: Collaborate with higher education institutions to advance industry-university-research cooperation, tackle key process challenges, and promote the commercialization of technological achievements.
- Raw material diversification and resource recovery enhancement: procure raw materials through multiple channels and categories, improve the comprehensive recovery rate of resources, and enhance production flexibility and economic efficiency.
- Optimization of pillar recovery to enhance resource utilization: Actively promote pillar recovery, fully unlocking the value of remaining resources, improving resource utilization and economic benefits.

Opportunity type: Products and services

Response measures:

- The Corporation advances process optimization and technological upgrades, maintaining a high product qualification rate, significantly improving product consistency and reliability, enhancing customer recognition, effectively supporting revenue growth, and strengthening brand influence and overall market competitiveness.

Opportunity type: Resilience

Response measures:

- Acceleration of intelligent transformation: The Corporation accelerates the application of digital, automated, and information-based technologies, strengthens real-time monitoring and dynamic response capabilities for production and operations, and systematically improves system stability and management efficiency.
- Data-driven production optimization: Huachin Leach optimizes production planning and power dispatching strategies, supported by the "Integrated Production and Operation Analysis Model." By extending grinding duration, lowering ore grade input, and increasing ore processing volume, it provides strong support for profit growth and enhanced risk resilience.

Climate-related risks and opportunities



Management of climate-related risks and opportunities

In the process of building our climate risk management system, China Nonferrous Mining places great importance on the potential impact of climate risks on our operations and sustainable development. We systematically integrate the identification, assessment, and response measures of climate risks into our overall risk management framework, achieving categorized management and graded control of climate risks, and effectively enhancing the precision and effectiveness of risk prevention and control.



Climate-related risk management process



Climate related risk identification

Based on policy and regulatory orientations in operating regions, industry characteristics, the Corporation's business operations, and climate change trends, we systematically sort out and identify various climate related physical risks, transformation risks, and opportunities faced by the Corporation under different climate scenarios.



Climate related risk assessment

We apply climate hazard models to assess the effect of extreme weather events and long-term climate change trends, and, in combination with asset value and type, conduct regional exposure scoring to quantify their potential financial implications on the operations.



Climate related risk management

We incorporate climate related risks into the Corporation's comprehensive risk management system, improve response mechanisms, formulate scientific control measures, effectively mitigate effect on business operations, and ensure stable and sustainable development.

Climate change metrics and targets

China Nonferrous Mining actively responds to climate change challenges by deeply integrating sustainable development into our strategic operations, advancing energy structure optimization, and increasing the proportion of renewable energy use. We are committed to achieving a steady reduction in greenhouse gas emission intensity. By independently implementing internal carbon inventory, energy efficiency improvement projects, and low-carbon technology applications, we strengthen our capacity to address climate risks and support the development of green mines and corporate low-carbon transition.

Overall greenhouse gas emission target

Proactively explore and implement effective pathways for greenhouse gas emission reduction and steadily facilitate decline in greenhouse gas emission intensity.

Indicator	Unit	2025
Total greenhouse gas emissions (Scope 1 and Scope 2) ²	tCO ₂ e	228,233.18
Scope 1 Greenhouse gas emissions	tCO ₂ e	224,877.11
Scope 2 Greenhouse gas emissions	tCO ₂ e	3,356.07
Greenhouse gas emission intensity (Scope 1 and Scope 2)	tCO ₂ e/USD million	66.73
Total greenhouse gas emissions (Scope 3) ³	tCO ₂ e	993,039.77

² Scope 1 greenhouse gas emissions mainly arise from direct emissions generated by the combustion of coal, gasoline, diesel, liquefied petroleum gas, and acetylene, while Scope 2 greenhouse gas emissions mainly arise from purchased electricity. The calculation methodology for greenhouse gas emissions is based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and the Sixth Assessment Report issued by the Intergovernmental Panel on Climate Change (IPCC). Relevant emission factors and parameters are referenced from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories, the CLP Holdings 2024 Sustainability Report, and the CarbonBase database.

³ In 2025, the Corporation conducted a preliminary assessment of the categories involved in its Scope 3 greenhouse gas emissions in accordance with the Greenhouse Gas Protocol Corporate Value Chain (scope 3) Accounting and Reporting Standard, and calculated emissions across seven categories, including purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, and end-of-life treatment of sold products. The emission factors used in the calculation are sourced from domestic and international databases such as official data published by the Ministry of Ecology and Environment of the People's Republic of China, the China Products Carbon Footprint Factors Database, US EEIO, US EPA Emission Factor, and the UK Government GHG Conversion Factors for Company Reporting.



Energy management

China Nonferrous Mining attaches great importance to energy management and sustainable development and orderly promotes energy conservation, consumption reduction, and clean energy substitution to support our goal of green and low-carbon operations. In terms of policy development, each subsidiary, based on local energy supply and consumption conditions, formulated and implemented special management policies such as the *Energy Management Measures* and the *Energy Conservation Management Measures*, clarifying energy consumption quotas, statistical assessment mechanisms, and departmental responsibilities, and establishing a systematic and standardized energy governance system.

Overall energy management target


Systematically explore and promote high-efficiency energy-saving measures, solidly advance the implementation of energy conservation and consumption reduction pathways, and systematically lower energy intensity (energy consumption per unit of revenue).

Transition to clean energy

Each subsidiary accelerated the clean energy transition, pyrometallurgy smelter further tapped the potential of waste heat and residual energy in the production process, comprehensively advanced the construction of waste heat recovery power generation systems, realized cascading utilization and efficient conversion of energy, and significantly improved overall energy efficiency. At the same time, subsidiaries accelerated the deployment of smart energy systems integrating photovoltaic power generation and energy storage, constructed distributed photovoltaic power stations in suitable areas, and equipped them with energy storage facilities to enable self-generation for self-use and surplus power storage, thereby enhancing the capability for independent power supply.


📄
Case
Green Electricity Supports the Upgrade of the Energy Mix
🚚

In 2025, Kambove Mining introduced a green photovoltaic power project with a capacity of 27 MWp photovoltaic + 85 MWh energy storage, capable of providing a stable 4 MW power load. The project supplied a cumulative total of 5.29 million kWh of green electricity in 2025, reduced power consumption costs by 1.47 million USD, and cut carbon dioxide emissions by approximately 3,852 tons⁴.



Reducing carbon dioxide emissions by approximately

3,852 tons



The photovoltaic power project in Kambove Mining

📄
Case
Integrated Smelting–Waste Heat Recovery–Steam Power Generation System
🚚

Lualaba Copper Smelter completed an integrated smelting–waste heat recovery–steam power generation system, generating 43.8 million kWh of electricity from waste heat in 2025. It also advanced variable-frequency retrofits of large pumping equipment, reducing energy consumption per unit of product to 166 kilograms of standard coal per ton of blister copper, outperforming the established target.

⁴ The carbon dioxide emission reductions are calculated based on a baseline scenario using diesel power generation.

Precise energy management

Each subsidiary comprehensively promoted energy-saving technological upgrades and management optimization, focusing on key energy-consuming links throughout the production process, further unlocking energy-saving potential, and achieving substantial breakthroughs in improving energy efficiency in key processes, equipment renewal and replacement, and precise energy management.

Based on the principles of safety, low consumption, and high efficiency, each subsidiary planned green and low-consumption development pathways by identifying energy use conditions and equipment status, proposing energy-saving targets, clarifying specific implementation pathways for energy conservation and consumption reduction, comprehensive recovery, and resource utilization of the three wastes, and actively and prudently responding to climate change.

Case

CCS Advanced Energy Conservation and Consumption Reduction

In 2025, CCS continued to advance energy-saving retrofits. The steam and water workshop optimized the ISA boiler, steam turbine unit, and variable-frequency upgrade of the circulating water system, generating 4,700 MWh of electricity throughout the year, increasing power generation per ton of product by 0.56 kWh, and saving an average of 95,000 kWh of electricity per month. The information center implemented nitrogen supply optimization and 100% centralized oxygen supply, saving an average of 84,100 kWh of electricity per month and effectively reducing transportation risks and energy consumption. Meanwhile, CCS invested RMB 3,419,000 to promote the application of 40 high-efficiency asynchronous motors, each of which achieved energy savings of 2% to 4%, significantly improving energy utilization efficiency. These coordinated measures helped ensure that comprehensive energy consumption, carbon dioxide emissions, and energy consumption per unit of product all outperformed the assessment targets.

<p>Generating 4,700 MWh of electricity throughout the year</p>	<p>Increasing power generation per ton of product by 0.56 kWh</p>
<p>Saving an average of 95,000 kWh of electricity per month</p>	<p>The information center implemented nitrogen supply optimization and 100% centralized oxygen supply</p>

In response to the challenge of unstable regional power supply, subsidiaries effectively avoided peak power consumption periods by scientifically dispatching production loads and reasonably adjusting the operating hours of high-energy-consuming equipment.

Case

Intelligent Monitoring Empowered Green Smelting

The Leach plant of Luanshya added an infrared monitoring system for electrowinning cells to monitor cell surface conditions in real time, promptly identify abnormalities such as short circuits, and improve current efficiency by 3 percentage points through enhanced cathode plate repair, thereby effectively ensuring cathode copper quality. The New Mine Superficial Part Project of the New Mine has now entered the full-scale infrastructure construction stage. With the goal of building a smart mine, it will apply the Internet of Things, big data, and artificial intelligence technologies to achieve real-time monitoring and refined management of energy consumption and carbon emissions.

Water resource management



Each subsidiary engaged in mineral mining and smelting attaches great importance to water resource management. In operations, each subsidiary adheres to the principle of "water conservation first and efficient utilization", and has established a hierarchical water resource management system. By verifying freshwater consumption for production facilities, reasonably allocating and using water resources, and increasing the recycling rate of water and the reuse rate of wastewater, reduce freshwater consumption and wastewater discharge per unit of product.

Production water used by each subsidiary mainly comes from river water and well water. Underground water inflow in the mine sites is relatively abundant, providing stable and secure water sources for production and operations. The risk of water acquisition is controllable. Wastewater generated by each subsidiary mainly comes from mining and production process. Among these, tailings pond water, production wastewater from the smelting process, and cooling water are all treated and then recycled within the system. Wastewater that cannot be further recycled is discharged in compliance with standards that meet local regulatory requirements. Some subsidiaries, in accordance with local requirements, regularly engage third-party institutions to test wastewater and issue testing reports, which are regularly submitted to local environmental protection authorities to ensure compliant discharge.

Precise water use


Each subsidiary implements separate management of production water and domestic water. For production water, freshwater consumption for production facilities is subject to quota verification and precise control, and high-efficiency water-saving equipment is actively promoted and applied to improve water resource use efficiency and reduce freshwater consumption. For domestic water management, subsidiaries have posted water-saving signs in employees' office and living areas to encourage employees to save water voluntarily. In addition, subsidiaries have installed flow monitoring equipment at water intake and discharge points and conduct regular sampling and testing to achieve whole-process monitoring of water intake and discharge.

Through measures such as improving internal metering systems, conducting external compliance monitoring, formulating contingency plans, and controlling water use intensity, each subsidiary ensures that water resource risks remain controllable.


 **Case**
CCS Strengthened Water Management


CCS continuously strengthened whole-process monitoring and precision management of water use, comprehensively carried out pipeline network inspections and optimization of water use points, and strictly controlled non-essential water demand. In 2025, a total of 45 non-essential water use points were eliminated, 28 seepage and leakage points were repaired, and the replacement of old pipelines and pipeline network upgrades were advanced simultaneously, effectively reducing water resource losses.

In 2025, a total of



45 non-essential water use points were eliminated



28 seepage and leakage points were repaired

Water recycling

Each subsidiary implements diversified water recycling measures. For freshwater used in production, each subsidiary orderly improves the water recycling rate and the wastewater treatment reuse rate, minimizes pressure on local water resources to the greatest extent possible, and promotes a transition toward conserved, circular and efficient model.



The process circulating water system adopts softened water replenishment, side-stream filtration, and chemical dosing to ensure stable water quality and reduce makeup water consumption;



Some subsidiaries recovered and reused compliant effluent from the wastewater treatment station in processes such as slag slow-cooling spray quenching and disc casting, reducing freshwater consumption;



Liquid from tailings ponds is recovered and reused for hydraulic mining;



Rainwater collection and reuse facilities are constructed for landscaping within the plant area.



Case Closed-loop Wastewater Management at Lualaba Copper Smelter

Lualaba Copper Smelter has established and put into operation an efficient closed-loop management system for production wastewater, achieving closed-loop management of production wastewater through internal water recycling and whole-process consumption. The system mainly treats dilute sulfuric acid wastewater generated by the sulfuric acid plant. First, lime is added for neutralization to adjust the pH value of the wastewater to neutral; then the wastewater undergoes sedimentation and advanced purification in the waste acid treatment tank to ensure stable and compliant water quality. All treated clean water is reused in the slag slow-cooling area for spray cooling of high-temperature slag ladles. During contact with high-temperature slag, the cooling water completely evaporates, realizing waste heat utilization and wastewater recycling simultaneously and forming a closed-loop utilization model of "treatment-reuse-consumption".



Wastewater Treatment Facilities of Lualaba Copper Smelter

Case Recovery and Reuse of Post-cobalt Precipitation Solution at Huachin Leach

Huachin Leach orderly advanced the optimization and upgrading of its cobalt precipitation system and reused all post-cobalt precipitation solution in the grinding process, reducing freshwater consumption by approximately 500,000 cubic meters annually. Water-saving retrofits were implemented in the production process. Limestone powder used in the cobalt precipitation process was changed from slurry feeding to direct feeding, and lime was slurried with post-cobalt precipitation solution instead of freshwater, saving approximately 30,000 cubic meters of freshwater each year. At the same time, Huachin Leach fully utilized the tailings return water system, further improving the recycling rate of water resources and saving more than 350,000 cubic meters of water annually. Through multiple water-saving and recycling measures, Huachin Leach significantly improved water resource use efficiency.

Case Recovery and Reuse of Treated Waste Acid Solution at CCS

In May 2025, CCS completed the treated waste acid solution resource recovery and reuse project. Based on the water demand of the slag slow-cooling yard in the plant area, CCS reused the neutralized waste acid solution in the slurry mixing process at the slag slow-cooling yard, achieving internal recycling and saving 300 cubic meters of water per day on average. As a result, the neutralized treated waste acid solution, which originally had a relatively low utilization rate, became a secondary water source in the production process, effectively unlocking the value of wastewater utilization, realizing cascaded utilization and resource recovery of water resources, and supporting plant-wide water conservation, consumption reduction, and resource recycling.

Waste management

Based on local laws and business characteristics, each subsidiary has formulated waste management policies and systems, adhered to the management principles of source prevention and control and whole-process governance, followed the management principle of "prevention-recycling-treatment-disposal", and systematically carried out pollution prevention and solid waste management.



Clean production technologies are actively adopted, and the production processes of mining, mineral processing, and smelting are optimized to reduce the generation of waste at the source.



Risk-based classified management of waste is strictly implemented, regulating the separate collection, storage, transfer, and disposal of general waste and hazardous waste.



Internal recycling and comprehensive utilization of recyclable waste are strengthened to improve the level of resource utilization.



Scientific and reasonable disposal methods are adopted for non-recyclable waste to strictly prevent secondary pollution and environmental risks.



A sound monitoring system shall be established to continuously monitor waste storage sites, disposal facilities, and the surrounding environment to effectively ensure the safety of the ecological environment and human health.



General waste

General waste generated in production and operations of subsidiaries mainly include tailings, waste rock, scrap steel, used tires, slag, and domestic waste. We maximize the valorization of various types of waste, thereby reducing waste discharge while saving primary material consumption and related costs.



Main utilization or treatment methods for general solid waste:

Tailings	Some are backfilled underground through paste filling technology to reduce tailings pond discharge, while the remainder is discharged to tailings ponds for centralized management.
Waste rock	Waste rock generated from mining stripping is used as road paving material, and to backfill open pits to complete ecological restoration work.
Scrap steel	Sold to steel smelting and other enterprises for sorting and utilization.
Used tires	Recycled and reused for protective measures such as vehicle-blocking facilities and road barriers on each subsidiary's roads, integrating resource reuse with safety protection.
Slag, domestic waste and other wastes	Recycled or environmentally sound disposal by qualified third-party entities.

Hazardous waste

Hazardous waste generated in production and operations of each subsidiary mainly includes used engine oil, used filter cartridges, waste batteries, waste fluorescent tubes, anode slime, and copper extraction slag. We strictly comply with the relevant laws and regulations on hazardous waste management in the countries where we operate, adhere to an integrated management approach covering source reduction, process control, and safe disposal, and have established a standardized control system covering the entire life cycle of hazardous waste.



Core management measures for hazardous waste of each subsidiary:

Source classification and control	Clarifying classification standards and labeling specifications for hazardous waste generation stages to enable precise identification and standardized classification of hazardous waste.
Standardized storage management	Establishing dedicated hazardous waste warehouses, implementing environmental protection requirements such as seepage prevention, leakage prevention, and rainproofing, and equipping them with comprehensive emergency response and safety protection facilities.
Compliant transfer supervision	Signing compliance agreements with qualified disposal entities and strengthening whole-process control over hazardous waste transfer.
Closed-loop disposal traceability	Establishing a whole-process closed-loop management system for hazardous waste covering from generation to final disposal.

While ensuring that hazardous waste is compliantly disposed of by qualified third-party entities, subsidiaries encourage hazardous waste disposal entities to adopt resource utilization methods for compliant disposal. In addition, subsidiaries systematically optimize production processes, promote the substitution of hazardous raw materials, and actively tackle key technical challenges on the resource utilization of hazardous waste, further advancing practices in the resource utilization and environmentally sound disposal of hazardous waste.



Case

Resource Utilization of Hazardous Waste



In 2025, several subsidiaries proactively explored the resource utilization of hazardous waste. Huachin Leach filtered and treated used engine oil to reuse it in bearing heating and external lubrication of vehicles and equipment. Lualaba Copper Smelter selected a qualified third-party disposal entity with hazardous waste recycling capabilities to carry out resource utilization of used storage batteries and used chemical drums. Through the sale and recycling of waste, it saved costs of more than USD 8,000. Through the aforementioned resource utilization and compliant disposal measures, relevant subsidiaries effectively improved the comprehensive utilization level of waste, reduced environmental pollution risks, and lowered raw material procurement and operation and maintenance costs, thereby achieving coordinated improvement of environmental and economic benefits.

Tailings pond management

Each subsidiary has established and orderly improved policies for the engineering design, safe operation and maintenance, and environmental control of tailings ponds, incorporated risk prevention and control of tailings ponds into the safety and environmental protection accountability system, and conducted annual emergency drills for tailings ponds to improve employees' ability to respond to emergencies. Some subsidiaries built online monitoring systems for tailings ponds based on intelligent technologies to further enhance the risk monitoring system.



Case

Tailings Pond Incident at SML



In February 2025, SML experienced a tailings pond incident. Since the incident, SML has maintained a responsible and proactive approach, promptly performed emergency response and risk control measures. Additionally, SML conducted environmental monitoring, restoration and management practices, and promptly compensated affected individual farmers based on the compensation assessment report issued by government authorities of Zambia.

Explanation after the reporting period: On January 6, 2026, the Zambia Environmental Management Agency (ZEMA) convened a public disclosure meeting on the Environmental Assessment Report concerning the incident. SML took the remedial recommendations outlined in the report seriously and will continue to advance their implementation under the guidance of the relevant regulatory authorities, building on the phased progress already achieved through earlier environmental restoration efforts. It occurred after the reporting period (January 1, 2025 - December 31, 2025), and does not represent the situation for the year 2025. Given its significance for understanding the subsequent impact of the incident, this is noted here.

Case Luanshya and Kambove Mining Deployed Intelligent Online Monitoring Systems

Both Luanshya and Kambove Mining have installed intelligent online monitoring systems centered on 24-hour uninterrupted real-time monitoring of key safety and environmental parameters, such as rainfall in the tailings pond area and dam displacement, thereby advancing tailings pond risk prevention and control toward intelligent and precise management. In particular, the commissioning of the online monitoring system at Kambove Mining’s tailings pond marked the official entry of our overseas tailings pond safety management into a new stage of “intelligent supervision”. With “GNSS BeiDou satellite positioning technology” at its core, the system integrates high-precision sensors and intelligent data analysis modules and uses 3D modeling technology to visualize the operating status of the tailings pond. Management personnel can assess risks remotely, reducing emergency response time from hours to minutes and achieving full-coverage safety inspections and zero blind spots in hazard screening. Luanshya has fully deployed this system at its two tailings ponds, with monitoring data transmitted simultaneously to the central control center for unified management and control. This has established an intelligent management model featuring real-time perception, dynamic analysis, and efficient response, effectively improving safety management and control throughout the full life cycle of the tailings ponds and providing solid technological support for workplace safety and ecological protection in the mining area.



Online Monitoring Equipment and Production Scheduling Center of Tailings Pond of Luanshya



Visualization of the Operating Status of Tailings Pond of Kambove Mining

Case Tailings Pond Safety and Environmental Emergency Drill of CNMC Huachin Mabende

CNMC Huachin Mabende organized a comprehensive emergency rescue drill for tailings pond emergencies. This drill was based on a scenario of continuous rainfall causing the reservoir water level to rise and posing a risk of anti-seepage membrane leakage. It was carried out in strict accordance with the special drill plan, focusing on testing emergency handling and rescue response capabilities for natural disasters, work safety incidents, and ecological and environmental emergencies.



Process of the Tailings Emergency Drill at Huachin Mabende

Ecological protection

Each subsidiary has formulated differentiated environmental protection implementation plans based on its business characteristics and local requirements. We have implemented full life cycle management for mining projects covering the entire process from planning and design, construction, and operation to mine closure. We have formulated closure and decommissioning plans for mines and processing facilities in advance, and systematically carried out ecological restoration and land reclamation to effectively safeguard ecological security and the sustainable use of land after mine closure.



Ecosystem protection and restoration



Planning and design

Each project strictly implements the preparation of environmental impact assessment reports, comprehensively evaluates the potential impacts that the project may have on the ecological environment and surrounding biodiversity, formulates biodiversity conservation and ecological restoration plans, and follows the hierarchical mitigation measures of "avoidance - mitigation - restoration - compensation".



Construction and operation

Vegetation restoration of tailings ponds and greening initiatives of the plant area are continuously carried out. Regular monitoring is implemented for indicators including the greening area of the mine zone and the emissions of various pollutants to ensure the standardized implementation of ecological environment management and protection.

During project operation, subsidiaries cooperate with third-party environmental service providers as needed to monitor and mitigate operational impacts on the ecological environment, and to improve ecological protection and restoration measures.



Ecological restoration

Each subsidiary has paid the Environmental Rehabilitation Fund (EPF) in full in accordance with the regulations of the countries where it operates or retain rehabilitation fund in the account, and has been systematically advancing ecological restoration in line with approved reclamation plans. Tailored to local natural conditions and the extent of land degradation, land ecological restoration works are carried out, including backfilling of open pits, treatment of soil contamination, remediation of geological environments, and planting of native vegetation, to ensure full ecological restoration upon project completion.

Case
CCS's "Beautiful Factory" Program

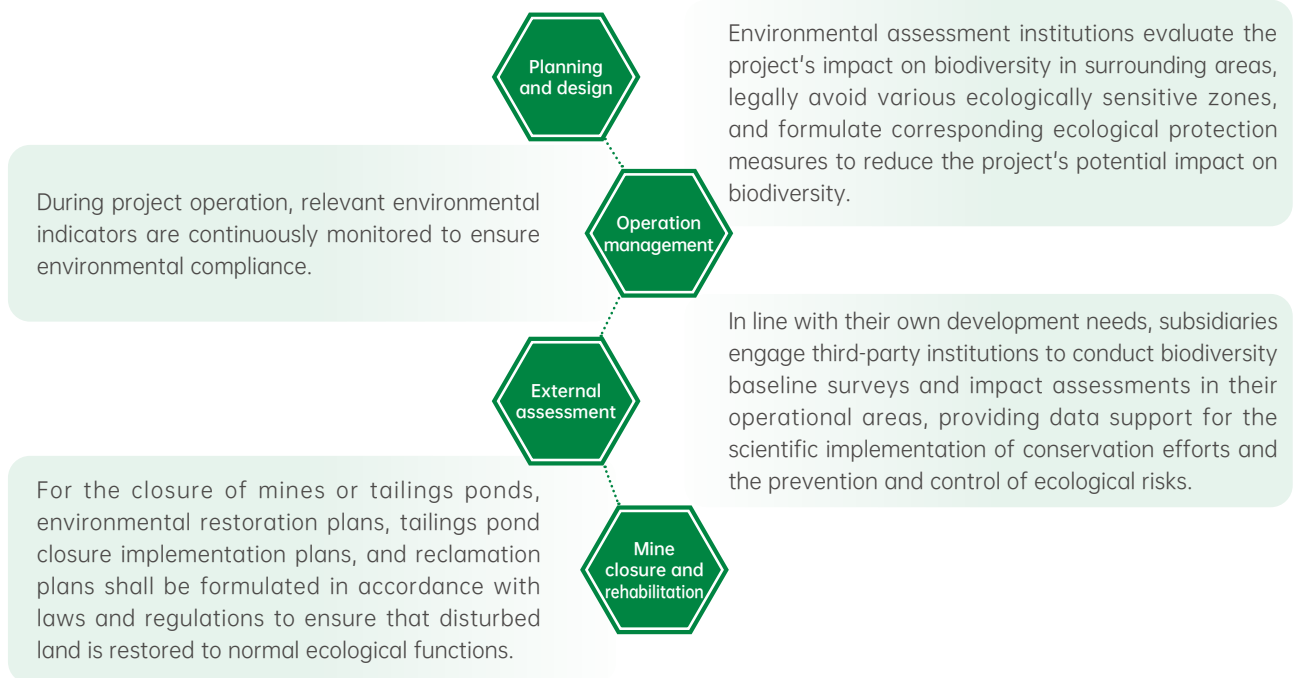
In 2025, CCS carried out ecological protection and restoration in various forms. We actively advanced the "Beautiful Factory" program, implementing soil covering and greening on exposed ground within the plant area. With a cumulative investment of approximately ZMW 230,000, we planted more than 5,000 saplings, including ligustrum vicaryi and flame trees, and added approximately 10,000 square meters of green area. In addition, in accordance with the requirements of the Zambian Mines Safety Department, CCS completed the update of the environmental protection fund audit report and the preparation of the environmental restoration plan for post-project exit, and submitted them for approval. In 2025, we also paid an environmental protection fund of approximately USD 210,000 to the Zambian Mines Safety Department, fulfilling our responsibilities for ecological and environmental protection and restoration through concrete actions.

we planted more than
5,000 saplings, including
ligustrum vicaryi and flame trees

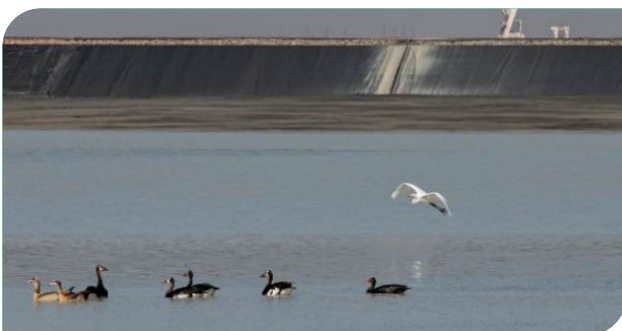
added approximately
10,000 square meters of green area

Biodiversity conservation and assessment

China Nonferrous Mining attaches great importance to biodiversity conservation, strictly complies with the *Convention on Biological Diversity* and other applicable international and domestic laws and regulations, as well as relevant systems such as the *Management Measures for Ecological Environmental Protection*, incorporates biodiversity conservation into the entire production and operation process, and steadily advances all related protection efforts.



Aerial View of Project Reclamation



Results of Biodiversity Conservation at the Tailings Pond

03

Society

People-centricity and value co-creation

The Corporation effectively safeguards the legitimate rights and interests, health, and well-being of its employees, thereby consolidating the foundation for corporate development. Driven by technological innovation, we promote high-quality development, advance technological breakthroughs and green and low-carbon transformation, strictly manage supply chain compliance, and practice responsible procurement. We also support local enterprises, and foster regional win-win development. We actively respond to the Belt and Road Initiative, advance localized operations, and promote shared prosperity with local communities through livelihood projects in education, healthcare, infrastructure, and other areas.





Protection of labor rights and interests

Starting from lawful and equal employment, human rights protection, remuneration and benefits, and democratic communication, China Nonferrous Mining has established a labor rights and interests protection system that covers all employees and spans the entire employment process. Closely aligned with the laws, regulations, and local employment realities of their host countries, each subsidiary has developed localized and refined management practices to effectively safeguard employees' legitimate rights and interests and foster a fair, inclusive, and harmonious corporate environment.

Compliant employment

The Corporation has always adhered to the principles of legal, compliant, fair, and equal employment and continuously improved its talent employment management system. In recruitment, we adhere to the principles of "openness, equality, competition, and merit-based selection", strictly verify candidates' identity information, and maintain absolute "zero tolerance" for child labor and forced labor. Any such case identified will result in immediate dismissal and accountability for the persons concerned. All employees sign labor contracts that clearly specify key terms such as remuneration, position, and grounds for dismissal or termination, thereby effectively safeguarding employees' legitimate rights and interests.

All subsidiaries comply with the laws and regulations of the places where they operate and formulate policies such as the *Employee Labor Contract Management Measures* and the *Employee Recruitment Management Measures* to ensure that employment practices are rule-based and well-founded. All subsidiaries formulate local employee management policies in strict accordance with local labor laws, covering the entire process from recruitment, promotion, and remuneration to disciplinary actions. In the process of recruitment and daily employment, we adhere to the non-discrimination principles regarding gender, ethnicity, and religion, and create a fair and inclusive working environment.

📄
Case
Practicing School-enterprise Cooperation to Cultivate Local Talent
🚚

CNMHK signed a school-enterprise cooperation agreement with the Diplomatic Academy of the DRC, becoming the first Chinese-funded mining enterprise in the DRC to cultivate local talent through a "Chinese plus vocational skills" model. This cooperation integrates Chinese language training with actual mining production, helping local employees systematically master practical skills such as daily communication, work safety instructions, and equipment operation terms, effectively enhancing their job competence and cross-cultural communication skills.



Training Conducted by CNMHK at the Diplomatic Academy of the DRC

Human rights protection

The Corporation strictly complies with the *International Labor Convention* and the laws and regulations of the places where we operate, deeply integrates human rights philosophies into the Corporation's risk management system and onboarding training, upholds the principles of equal employment and non-discrimination, and safeguards equal employment opportunities, development rights, and equal treatment for employees of different genders, races, and nationalities. We effectively protect employees' rights to reasonable remuneration, holidays, occupational health and safety, and freedom of association in accordance with the law, improve labor protection measures, provide employees with a safe and healthy working environment, and respect their personal dignity and lawful appeals. We take an unequivocally negative stance toward child labor, forced labor, and any form of harassment, bullying, or intimidation, and strictly prevent such conduct from occurring, effectively protecting the legitimate rights and interests of all employees and promoting the deep integration of human rights protection with corporate operations.

In light of conditions in their host countries, each subsidiary has developed multi-level and multidimensional practices for human rights protection and cultural integration:



In terms of policies, all subsidiaries strictly comply with local labor laws and regulations and establish remuneration and benefits, and employment management policies that meet local requirements, ensuring consistent rights and interests of employees in the same positions. Some subsidiaries have institutionalized the protection of employee rights and interests through the signing of collective agreements.



In terms of cultural integration, subsidiaries promote integration between Chinese and local employees and enhance local employees' sense of belonging by organizing cross-cultural training, holiday celebrations, sports and cultural activities, and other initiatives.



In terms of fulfilling social responsibilities, subsidiaries carry out school-enterprise cooperation to cultivate local talent and provide employees with career development pathways.



In terms of contractor management, subsidiaries incorporate contractors' labor rights and interests into the employee rights and interests management system and promote parallel fulfillment of responsibilities across the supply chain through contractual constraints and process supervision.



Remuneration and benefits

China Nonferrous Mining provides remuneration and benefits that are competitive within the industry. Relying on policies such as the *Wage Management Measures*, the *Employee Performance Management Measures*, the *Managers Selection and Appointment Management Measures*, and the *Employee Career Path Management Measures*, we have established a market-oriented remuneration system and an open and transparent assessment and promotion mechanism to ensure that employees' efforts are duly rewarded.

We strictly comply with labor law requirements in the places where we operate and scientifically determine and dynamically adjust the monthly minimum wage standard after comprehensively considering multiple factors, including local minimum living costs, the consumer price index for urban residents, average wage levels, and economic development and employment conditions, thereby effectively safeguarding the basic living needs of employees and their families in clothing, food, housing, and transportation. In 2025, the average annual wage of employees on duty was higher than the local minimum wage standard. We make social insurance and medical insurance contributions for all employees in accordance with the law and provide diversified benefits, including housing, transportation, and children's education allowances. All subsidiaries strictly comply with local employment standards to ensure that employees' working hours are lawful and compliant. In light of operational realities, we also provide paid annual leave, sick leave, maternity leave, marriage leave, bereavement leave, and other paid leave, as well as various allowances for overtime, night shifts, and high temperatures. In addition, subsidiaries also provide free medical care for employees' family members, comprehensively improving employee benefits.

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Case **Lualaba Copper Smelter Provides Additional Benefits for Employees and Their Families**

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Full medical coverage for Congolese employees and their families

- **Free medical care for family members of Congolese employees:** In addition to making social insurance and medical insurance contributions for employees in accordance with the law, Lualaba Copper Smelter has further extended the coverage to employees' spouses and dependent children by providing free medical treatment and medicines. In 2025, Lualaba Copper Smelter paid USD 208,300 in medical and pharmaceutical expenses for 868 Congolese employees and their family members.
- **Paid nursing leave entitlement:** In addition to statutory maternity leave of 14 weeks, female employees during the breastfeeding period are additionally entitled to two hours of paid breastfeeding time per day, which may continue for up to nine months after childbirth.

Family care benefits for Congolese employees

- **Education allowance for children of Congolese employees:** To ease the burden on Congolese employees' families, Lualaba Copper Smelter established a dedicated subsidy for children's education expenses. In 2025, education subsidies totaling USD 117,000 were granted for the children of 802 Congolese employees.
- **Bereavement benefit:** In the unfortunate event of the death of a Congolese employee or an immediate family member, Lualaba Copper Smelter provides an additional bereavement subsidy on top of the statutory leave entitlement. In 2025, a total of 159 person-times received such payments, amounting to USD 32,700.

Democratic communication

The Corporation has always upheld a people-oriented philosophy and has developed a comprehensive, multi-level, and wide-ranging democratic communication system to effectively safeguard employees' rights to know, participate, and express their views. We respect the cultural differences and legal environments of employees in different countries and regions and have established diversified communication channels covering both Chinese and local employees. We support subsidiaries in establishing locally independent labor union organizations operating in accordance with the law as important bridges of communication between employees and the enterprise, to facilitate labor-management consultations, and sign labor negotiation agreements to reach consensus on core issues such as remuneration and benefits, working conditions, and career development. In addition, we have established and improved information feedback channels such as suggestion boxes, and whistleblowing email accounts, encouraging employees to express their concerns and put forward suggestions through channels including departmental petitions.

Through a reward mechanism for rationalization proposals, we stimulate employees' subjective initiative and promote the integration of participatory management into daily operations. All subsidiaries proactively engage with local labor authorities and professional lawyers to gain a comprehensive understanding of local labor laws and regulations, ensuring that the entire lifecycle of recruitment, remuneration, and termination is legally grounded, while strictly fulfilling the commitments set out in collective agreements to effectively safeguard employees' legitimate rights and interests. In addition, we have organized various cross-cultural exchange activities, established a platform for interaction between Chinese and foreign employees, and created a harmonious, equal and positive corporate culture atmosphere.



Case

Democratic Communication and Cross-cultural Integration in Practice



Kambove Mining has developed systematic and institutionalized practical experience in democratic communication and cross-cultural integration. Kambove Mining has established a dual-track employee communication mechanism. On the one hand, we hold quarterly meetings and special meetings with the labor union to negotiate and resolve core concerns such as remuneration, benefits, and working conditions. On the other hand, Congolese human resources management personnel conduct regular site visits and communicate face to face with employees to promptly understand actual work-related difficulties and reasonable demands.

In terms of legal compliance, Kambove Mining proactively communicates and exchanges views with local labor authorities and lawyers to gain a full understanding of local labor laws and regulations, ensuring the legality and compliance of the entire human resources management process. By strictly fulfilling the commitments in collective agreements, we also effectively reduce the risk of labor disputes. In terms of cultural integration, Kambove Mining adjusts management details in response to local cultural customs, respects local holidays and religious etiquette, and arranges leave reasonably. We also organize a variety of activities, such as China-DRC football matches, China-DRC Spring Festival galas, an open day themed Deepening Cooperation and Promoting Integrated Development, and Mid-autumn Festival handmade mooncake activities, building a bridge for cross-cultural exchange and enabling Chinese and Congolese cultures to integrate deeply and develop together through interaction.



Football Teams in Kambove Town Playing on the Football Field Renovated by Kambove Mining

Talent training and development

The Corporation has always been committed to building a fair, equitable, and diversified growth platform for employees. Subsidiaries build career development pathways covering management, technical, and skilled roles in line with local realities, clarify promotion standards with a performance-oriented approach, and enable employees to have clear growth paths and expectations. We coordinate the development of a systematic training system and provide multi-level learning opportunities in professional skills, safety awareness, language, and culture, among other areas, helping employees realize their career value through capability enhancement.

Employee promotion

China Nonferrous Mining regards the development of the management team as a core driving force for high-quality development and systematically carries out the selection, cultivation, and recruitment of high-caliber managers. In terms of the promotion mechanism, we adhere to a performance-oriented and capability-first approach, use annual assessment results as the core basis for job promotion and career development, continuously foster an employment environment featuring openness, transparency, fair competition, and impartial talent selection, and fully stimulate the creativity and dedication of all types of talent.

Subsidiaries systematically establish career development systems covering administrative management, professional technical roles, engineering technologies, and skilled operations in line with business characteristics and local conditions, thereby forming multidimensional growth pathways featuring horizontal mobility and vertical promotion.

► Development of localized promotion mechanisms

In Zambia, subsidiaries have built highly adaptable career development systems in light of local employee structures and cultural characteristics. Chinese employees have access to multiple development pathways in administrative management, professional and technical roles, engineering technologies, and skilled operations, enabling growth choices that balance specialization and diversity. Zambian employees are provided with clear internal promotion levels, with each level specifying promotion standards such as years of service, foreign language proficiency, and professional titles. All subsidiaries attach importance to local talent cultivation and provide stable career growth opportunities for Zambian employees through a combination of internal selection and skills training.

In DRC, subsidiaries adhere to the principles of in-house training and merit-based selection, providing employees with diversified growth pathways. Performance evaluation plays a central role in promotion incentives. Some subsidiaries directly link annual evaluation results with grade adjustments, excellence awards, and position promotions, and provide substantive incentives such as salary increases within grade levels for employees with consistently outstanding performance. For local employees, a flexible and efficient promotion application mechanism has been established, under which employing departments make timely promotions based on job requirements and employee performance, thereby achieving more precise and people-oriented localized talent management.



Case

Kambove Mining's "Pathway Interchange" Mechanism Unlocks Diverse Talent Potential



Kambove Mining has established a "pathway interchange" mechanism under which, provided that staffing quotas and competency requirements are met, employees may transfer across pathways through the organizational assessment process. They may either be promoted to a position one level higher in another pathway or transfer to a position at the same level, breaking through the limitations of the traditional single career development path, fully respecting employees' diverse potential, optimizing the allocation of talent resources, and injecting sustained momentum into the high-quality development of the enterprise.

Talent development

The Corporation regards talent development as the core engine of its strategic initiatives. To better build a “learning organization”, subsidiaries have established a tiered and categorized intelligent empowerment system to help managers and employees at all levels update their knowledge structure and enhance their comprehensive performance capabilities, thereby fostering a strong culture of learning for all. Subsidiaries actively organize different groups, including management personnel, technical elites, and young talent, to participate in a series of thematic training programs such as training courses for young scientific and technological talent, so as to improve the overall competence of all employees.

In addition, subsidiaries formulate training policies and methods suited to their own circumstances, thereby forming a multidimensional and comprehensive training system covering all employees (including part-time employees and contractors), in professional skills, management capability, safety awareness, language, and culture.

► Development of localized career development systems

In Zambia, subsidiaries have established systematic and normalized training mechanisms centered on employee skill enhancement and career development.

- Training for Chinese employees focuses on leadership, corporate management, compliance and risk management, and professional skills, while Zambian employees receive annual systematic training in first aid, team leader management, work safety, and other areas. Subsidiaries arrange the training in a coordinated manner and conduct both online courses and on-site training.
- Subsidiaries encourage employees to pursue higher academic degrees and external professional qualification certifications and incorporate the related achievements into performance evaluation as positive incentives. Some subsidiaries also organize employees to participate in domestic master's degree entrance examinations in a unified manner and, through school-enterprise coordination, support employees in obtaining academic qualifications and degrees.

In the DRC, each subsidiary focuses on deeply integrating training with job requirements and career development, thereby creating a multi-level and broad-based talent training landscape.

- In cooperation with the Diplomatic Academy of the DRC, we launched “Chinese language classes” covering major workshops and selected key business elites for language studies, effectively promoting cross-cultural communication.
- For special positions such as machine repair, electric welding, and electrician, we organized employees to participate in government-recognized vocational skills training and obtain certificates.
- In accordance with government requirements, we organized drivers to participate in skills examinations and complete driver's license renewals to ensure transportation safety and compliance.
- We also arranged for employees to complete specialized training in management, emergency first aid and special equipment operation at the National Vocational Training Center and obtain certification.

During the year, all subsidiaries cumulatively organized thousands of training sessions covering thousands of participants, achieving broad participation among both Chinese and foreign employees.



Case Lualaba Copper Smelter Organized Employees to Participate in Job Skills Training

In April 2025, Lualaba Copper Smelter organized 27 employees to attend special operations training at the National Vocational Training Center of the DRC, and all of them obtained training certificates.




Special Operations Training Session and Training Certificates

Case Comprehensive Empowerment to Support Employee Growth

In December 2025, Kambove Mining carried out its annual recognition event for outstanding Congolese employees, with 12 employees named “Excellent Employees” and 20 employees named “Outstanding Employees”. The recognized employees came from production, management and other business lines, reflecting the professional competence and sense of responsibility of Congolese employees across different positions.

Kambove Mining has always attached importance to the growth of Congolese employees, practiced a people-oriented development philosophy, established a comprehensive empowerment system ranging from skills enhancement training to career development and promotion, continuously provided Congolese employees with room for growth and development opportunities, promoted alignment between employees’ personal value and corporate development, and effectively fulfilled our commitments to safeguarding employee rights and interests and supporting their development.



Kambove Mining Recognized Outstanding Congolese Employees of 2025

The Corporation and all subsidiaries participated in the joint cultivation of engineering master’s and doctoral students, proactively connected with universities relevant to the industry, supporte nomination and selection of engineering master’s and doctoral candidates, actively sought additional training quotas, and steadily advanced the cultivation of engineering master’s and doctoral talent.

Employee health and care

The Corporation is committed to fostering a healthy and harmonious working environment, building an equal, open and inclusive organizational culture, genuinely caring for employees' well-being, and promoting mutual growth of the enterprise and employees.

Occupational health management

China Nonferrous Mining continued to improve the systems for health protection, living support and employee well-being, thereby creating a safe, comfortable and caring working environment. Relying on a sound medical network and cooperation mechanism, we provided employees and outsourced units with comprehensive medical services covering routine diagnosis and treatment, emergency care and occupational health monitoring. Through regular health check-ups, occupational disease hazard monitoring and special protective measures, we effectively fulfilled our responsibilities for occupational health management and comprehensively safeguarded the physical and mental health of employees. We carried out mental health lectures and counseling services to help employees relieve stress and maintain a positive mindset. In terms of living support, we continuously optimized infrastructure such as catering, bathing, changing and commuting facilities, introduced caring services such as free nutritious meals, and constantly enhanced employees' daily convenience and sense of belonging. Each subsidiary built sports facilities such as basketball courts and football pitches and equipped them with comprehensive fitness equipment, encouraging employees to actively participate in physical exercise and fostering a healthy working environment.



Case

Joint Occupational Disease Examinations with Professional Medical Institutions



In 2025, Huachin Leach collaborated with professional medical institutions to provide employees with systematic and detailed health check-ups, adding blood testing and special occupational disease screening items to improve the accuracy and scientificity of health assessments and better meet employees' diverse health needs.



Huachin Leach Provided Health Check-ups for Employees

Case Building a Support System for Physical and Mental Health

Lualaba Copper Smelter established a support system based on the remote medical platform of central enterprises, providing all employees, especially overseas employees, with free online consultations and psychological counseling; it also regularly organized mental health lectures, counseling services, and medical check-up visits by Chinese and Congolese medical teams, achieving whole-process care for both physical and mental health.

Lualaba Copper Smelter Conducted Free Medical Consultation Activities



Case Improving Occupational Health and Safety Management

In 2025, Lualaba Copper Smelter organized 72 occupational health training sessions, covering 1,628 participants attendances. Taking *Occupational Disease Prevention and Control Law* Publicity Week as an opportunity, it carried out a series of activities such as a launch ceremony, a mini marathon - health run race and sharing sessions by "Health Champions". We advanced monitoring of hazard factors in workplaces and completed 79 tests during the year covering dust, chemical toxins, noise and ionizing radiation. We also invested USD 246,600 to fully equip employees with protective supplies, thereby effectively safeguarding workplace safety.

Occupational Disease Prevention and Control Publicity Activity





Chinese and Congolese Mini Marathon - Health Run Race

Employee care

China Nonferrous Mining has continuously fostered a caring, inclusive and vibrant corporate atmosphere. Through multiple measures including policy support, environment improvement and emotional care, we have provided employees with a welfare system that is caring, secure and growth-oriented, and strove to enhance their sense of happiness and belonging.



Implement support policies for employees' children's further education

Implement assistance measures for the further education of Congolese employees' children, effectively enhancing local employees' sense of fulfillment, belonging and confidence in long-term development.



Improve the working and living environment

Invest special funds in upgrading and renovating office premises, optimizing spatial layouts, and adding greenery and landscape features, thereby creating a neat, comfortable and efficient office environment that comprehensively improves employee satisfaction and work efficiency.



Enrich employee well-being initiatives

Regularly carry out caring activities such as holiday greetings, group birthday parties, family open days and recognition of outstanding employees, and distribute exclusive benefits to female employees on International Women's Day to convey organizational warmth.



Deepen employee family care

Through mechanisms such as "Home Visit" activities and assistance for difficulties, extend corporate care to the employees' families, strengthening the emotional bond between the enterprise and the employees.

Provide employees with benefits such as motor vehicle maintenance subsidies, fuel subsidies and telephone bill subsidies, effectively reducing the financial pressure of employees' work and daily lives.



Case

NFCA Fostered Team Cohesion through Cultural and Sports Activities




NFCA organized networking activities for senior staff and their families, and enriched employees' spare time by forming interest groups such as football teams and bands, as well as carrying out sports competitions and artistic performances.



NFCA Formed a Football Team

Case Visiting the Families of Zambian Employees


NFCA carried out "Home Visit" activities, during which its staff visited the homes of local Zambian employees, listened to their opinions, understood their difficulties, and conveyed warmth. These activities have effectively narrowed the emotional distance between the enterprise, employees and their families, thereby enhancing the emotional connection between the enterprise and its employees and their families.



NFCA Carried Out "Home Visit" Activities

Case Holiday Celebration Activities

During Christmas, SML organized a variety of festive activities with rich content, enabling both Chinese and foreign employees to enjoy the joy of the holiday amid their busy work and further fostering a united, harmonious and inclusive corporate culture.



Christmas Activities

Case Corporate Open Day


CNMHK organized a "Corporate Open Day", inviting Congolese employees and their families to visit the workplace, learn about the working environment and corporate culture at close range, thereby enhancing mutual understanding and emotional connection. During the Mid-autumn Festival, Chinese and Congolese employees celebrated reunion together, conveying warmth through greetings and demonstrating trust through gathering together.



CNMHK Organized a "Corporate Open Day" Event

Case Employee Wedding Celebration

Senior management of CNMHK attended the wedding celebration of a Congolese employee, elevating this joyful event into a warm testament to the close bond and cultural integration between Chinese and Congolese employees.



Senior Management of CNMHK Attended the Wedding Celebration of a Congolese Employee

Work safety

The Corporation has always practiced the principle of "Safety First, Prevention Foremost, Comprehensive Management", strengthened accountability for work safety, deepened hazard investigation and management, reinforced source control of risks, and steadily advanced the establishment of a long-term mechanism for work safety, ensure the safe and stable operation of production and business activities. All subsidiaries continued to improve safety and occupational health management policies, signed the *Safety and Environmental Protection Responsibility Letters* year by year, enhanced responsibility implementation, and drove safe and environmental production through technological innovation.

Safety management system

China Nonferrous Mining has always regarded work safety as the fundamental safeguard for high-quality development and established a comprehensive and multidimensional work safety management system. We have fully executed core policies such as the *Work Safety Management Measures*, the *Measures for Work Safety Assessment and Evaluation of Enterprises*, the *Work Safety Cost Extraction and Usage Measures*, the *Work Safety Training Management Measures*, the *Accountability Measures for Work Safety Responsibilities*, and the *Emergency Management Measures for Work Safety Accidents*. Each subsidiary is committed to establishing and improving its policies for work safety and occupational health management, refining target responsibility assessment mechanisms, and sign *Safety and Environmental Protection Responsibility Letters*, thereby promoting the implementation of safety responsibilities. As of 2025, six subsidiaries had obtained ISO 45001 Occupational Health and Safety (OH&S) Management Systems certificates, accounting for 75%⁵.

We set "zero accidents, zero fatalities and zero penalties" as our core safety objectives, and linked safety objectives to executive remuneration.



Systematically enhance the safety management system

Revised work safety management measures, hazard investigation and management, dangerous operations management, labor protection and pre-shift safety briefings management, thereby strengthening source control and rigorous enforcement. Focusing on key areas such as open-pit slopes, tailings ponds, high-temperature molten materials, hazardous chemicals and fire safety, we have deepened classification risk control and hazard investigation and management, implemented dynamic risk identification and closed-loop rectification, and ensured that critical risks can be prevented and controlled. We have promoted "151 pre-shift safety briefing system", pre-operation risk assessments and standardized operations, implemented the requirement of "six mandatory briefings" for each shift, and enabled operators to "know risks, understand safety, know how to operate and be capable of emergency response", thereby improving the effectiveness of on-site safety management.



Strengthen organizational support and capacity building

Each subsidiary has improved its work safety committee and full-time safety management organization, equipped itself with professional management personnel, stabilizing teams in key positions, and ensured the efficient operation of the safety management system. By strengthening safety training, emergency drills, special inspections and assessment incentives, continuously improving the duty performance capabilities of management personnel and the safety awareness of employees, thereby consolidating the foundation of grassroots management. All subsidiaries have implemented a safety assessment and duty performance evaluation mechanism, promoting the transformation of safety management from "passive supervision" to "proactive accountability".

⁵ As of 2025, seven factories across six subsidiaries have obtained ISO 45001 Occupational Health and Safety Management System certificates, achieving a certification coverage rate of 63.64%.

Case Three-year Action for "Technology-enabled Safety and Environmental Management"

Subsidiaries actively responded to the internal three-year action for "technology-enabled safety and environmental management" by organizing expert diagnosis and investigations of compliance in safety and environmental protection, prescribing remedies for long-standing safety and environmental protection challenges, enabling them to "cast off burdens and move forward more effectively" in safety and environmental protection, and striving to use technological innovation to support the development of intrinsically safe and environmentally sound operations and drive comprehensive improvements in operating efficiency.

Case Regular Safety Risk Investigation

NFCA carried out full-process risk identification, forming a control list covering more than 2,000 risk points, and completed risk training for all employees. NFCA advanced the digital upgrading of the hazard investigation system by integrating functions for risk control, hazard investigation and handling of the "three violations", and launched mobile terminals to enable "QR code inspection", process traceability and accountability tracking, thereby improving management efficiency and establishing an incentive mechanism under which "all employees identify hazards and rectify violations".

Key safety management indicators

Indicator name	Unit	2025
Number of work-related fatalities	Person	0
Lost days due to work injury	Day	0
Number of fatal work safety accidents ⁶	Unit	0
Rate of work-related fatalities	%	0

Safety culture development

All subsidiaries attached importance to the safety culture development, continued to improve the safety training system, established and improved the work safety responsibility system and training management system, and fully implemented safety education for new employees, certification requirements for special operations personnel, and regular safety training for all employees. By establishing a specialized training platform, introducing advanced practical training technologies, and implementing a closed-loop training model for training assessment, we have promoted the systematic, standardized and effective implementation of safety training.

We have strictly implemented pre-shift safety reminders, risk disclosure and hazard investigation mechanisms, strengthened risk prevention and control for key positions and operational links, and advanced the development of a dual prevention system. Meanwhile, through publicity and education activities such as "Work Safety Month", emergency drills, knowledge competitions and warning education, we have fostered a sound atmosphere in which everyone pays attention to safety and participates in safety.

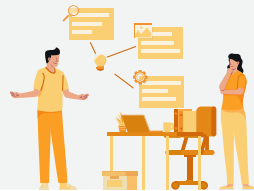
⁶ The statistics for the number of fatal work safety accidents do not include work-related fatalities occurring during contractors' operations.



Case CCS Conducted Work Safety Month Activities



CCS carried out "Work Safety Month" activities. Through multi-level and all-round publicity, education and practical drills, it strengthened the safety awareness of all employees, improved emergency response capabilities, and truly integrated safety management into daily operations and front-line work.



Launch Ceremony of Work Safety Month at CCS



Case NFCA Built a Full-coverage Safety Training System



NFCA strengthened the development of its enterprise training school, created six categories of core safety courses, and introduced VR virtual practical training, effectively improving the effectiveness and advancement of training. By implementing a precise training strategy, carrying out special training for key positions, systematically establishing an emergency management system for a "major owner", organizing rotational training for all employees and conducting training assessments, we ensured the high-quality completion of employee safety training.



VR Safety Practical Training



Case NFCA Conducted "Job Safety Skills Competitions and Emergency Response Contests"



In 2025, NFCA conducted "Job Safety Skills Competitions and Emergency Response Contests", regularly organizing internal competitions and linking results with performance incentives, thereby creating an atmosphere of comparison, learning, catching up and surpassing, and effectively improving the practical capabilities and emergency response levels of personnel in key positions. Throughout the year, 46 fire prevention and water-blocking drills were conducted, with 1,968 people participating.




Job Safety Skills Competitions and Emergency Response Contests

Safety risk prevention and control

All subsidiaries have comprehensively strengthened their ability to prevent and respond to emergencies. By systematically revising comprehensive, special and on-site response plans, we have continuously improved the emergency response system and made emergency management more scientific and targeted. We conducted multi-scenario emergency drills for fire prevention, water-blocking and hazardous chemical leakage, provided first-aid skills training and implemented a certification requirement for relevant personnel. Relying on the development of professional rescue teams, we have strengthened daily training and skills enhancement to ensure that rescue forces have rapid response and efficient handling capabilities. We have also advanced the development of emergency rescue and shelter systems, integrating technologies such as personnel positioning and monitoring and surveillance, establishing emergency mechanisms and effectively safeguarding personnel safety and production stability. In key risk areas, we have strictly implemented whole-process management of hazardous chemicals and carried out special emergency drills for high-risk substances such as chlorine gas and concentrated sulfuric acid, and continuously improved practical response capabilities.


For key aspects of flood season risk prevention and control, subsidiaries have formulated risk prevention measures, comprehensively strengthened the safety defense line, and continuously improved the scientificity and effectiveness of safety management.

Strengthen drainage management	In response to flood season safety requirements, strengthen dredging and inspections of drainage systems, and implement operational controls and material protection measures before extreme weather.
Implement lightning protection inspections	Strictly carry out testing of lightning protection facilities to achieve plant-wide coverage and compliant effectiveness; strengthen lightning and electrical protection for power systems and key equipment to ensure operational continuity.
Key dam monitoring	By combining real-time monitoring with dynamic inspections, strengthen safety monitoring and risk forecasting for key dams.




Case


Lualaba Copper Smelter Conducted Emergency Drills for Fire, Leakage, and Other Incidents



Lualaba Copper Smelter formulated the *Emergency Plan for Environmental Emergencies of Lualaba Copper Smelter* and the *Emergency Plan for Safety Incidents and Environmental Pollution Emergencies of Temporary Storage Yards for Tailings Dry Residue* and organized 18 emergency drills for fire disaster and leakage, with 380 participants.




Fire Emergency Drill Conducted by Lualaba Copper Smelter




Case

CCS Established a Whole-process Hazardous Chemical Substance Management and Multi-dimensional Flood Season Prevention and Control System



In accordance with the *Management Measures of Chambishi Copper Smelter Limited for the Safety of Hazardous Chemical Substance*, CCS implemented whole-process management of hazardous chemicals and regularly carried out special emergency drills for chlorine gas leakage, concentrated sulfuric acid leakage, and other incidents to enhance practical response capabilities. In 2025, based on the comprehensive emergency plan and in light of actual plant conditions, we established a working mechanism featuring "prevention first, integrated prevention and control, and effective emergency response", and implemented multiple targeted measures for flood season prevention and control, lightning protection, and power and equipment protection.



Chlorine Gas Leakage Emergency Drill

Contractor safety management

Each subsidiary attaches great importance to the occupational health and safety management of contractors and consistently incorporates contractors into our unified safety management system, implementing full-process control in strict accordance with our occupational health and safety standards. We guarantee that contractor operations remain safe and controllable through the following measures:

Entry management	>>>	Provide safety education before contractors enter the site to strengthen safety awareness and standard requirements.
Process supervision	>>>	Carry out supervision and inspections during operations to ensure that all safety measures are effectively implemented.
Personnel allocation	>>>	Require contractors to assign dedicated safety management personnel to reinforce on-site safety management responsibilities.
Data management	>>>	Require contractors to regularly report data on production safety accidents and occupational injuries to enhance information transparency.
Continuous follow-up	>>>	Track contractors' work-related injuries and conduct statistical analysis to strengthen risk early warning and closed-loop management.

Key indicators for contractor safety management

Indicator name	Unit	2025
Number of work-related fatalities among contractors ⁷	Person	1

NFCA has proactively strengthened contractor safety management, cooperated with relevant authorities in investigating the causes of the incident, and accelerated corrective actions. At the same time, it has reinforced operational controls and safety measures, and, where appropriate, adjusted its annual copper production guidance in compliance with applicable laws and regulations to mitigate the impact of temporary production suspensions on overall operations.

⁷ Refer to the announcement dated 23 July 2025 of China Nonferrous Mining Corporation Limited.



Technological innovation

China Nonferrous Mining remains committed to driving high-quality development through technological innovation and continuously stimulating innovation vitality. We deepened external cooperation, addressed industry challenges, and actively participated in the formulation of industry standards, providing strong support for green and low-carbon transition and sustainable development. During the reporting period, all subsidiaries established incentive mechanisms, and multiple achievements were translated into tangible gains and greater efficiency.

Innovation incentive mechanisms

China Nonferrous Mining regards technological innovation as the core driving force for high-quality development and strictly implements special systems such as the *Management Measures for Scientific and Technological Work* and *Management Measures for Science and Technology Awards*, thereby establishing a management mechanism for technological innovation with clear orientation and effective incentives. Relying on the internal *Special Plan for Scientific and Technological Innovation during the 15th Five-Year Plan Period*, we continued to improve our strategic innovation layout. Subsidiaries are committed to establishing and improving their scientific and technological research and development management systems, and strengthened support for scientific research resources to provide systematic support for technological innovation.

In terms of incentive orientation, subsidiaries introduced measures for science and technology awards to systematically regulate the management structure, review procedures, and award mechanisms, provide differentiated incentives to employees with outstanding research achievements or numerous innovative proposals, and specify the eligibility criteria and award amounts for each prize. In terms of award categories, we established a number of awards, including the Science and Technology Project Contribution Award, Science and Technology Achievement Award, and Achievement Transformation Award, focusing on science and technology projects, transformation of achievements, advanced teams, and outstanding individuals, so as to provide both financial and non-monetary recognition to units, teams, and individuals with outstanding performance.

Research project breakthroughs

China Nonferrous Mining steadily promoted key scientific research project breakthroughs, obtained multiple technical patents, and saw some technological achievements reach internationally advanced levels. Through technological innovation, subsidiaries effectively improved production efficiency and reduced resource consumption and environmental impact, providing solid technical support for green and low-carbon transition and sustainable development.

In 2025, all subsidiaries advanced technological breakthroughs in a solid manner based on actual production needs, and multiple scientific research projects achieved achievement transformation, generating favorable economic and social benefits:

- Luanshya has achieved the transformation of research achievements from its open competition projects, and the pumping and drainage work for Shaft 28 OreBody is progressing smoothly, laying a solid foundation for subsequent resource development.
- NFCA has completed all research contents of the project "Optimization Research on Paste Filling System for Expanded Production Area in the Southeast Ore Body of the Chambishi Copper Mine", and the operating flow rate of the filling system has steadily reached the target of 160 m³/h. The achievements of the project "Research on Atomization Dosing and Vortex Jet Pre-mineralization" have been successfully transformed, supporting the ore dressing recovery rates of the main west and southeast ore bodies to exceed 94% and 95% respectively, an increase of approximately 1 percentage point compared with that before the project initiation. During the project period, the cumulative increment of copper-bearing concentrate reached 558 tons.
- CCS has achieved a breakthrough in the project "Research on ISA smelting Technology for Complex Oxide Ores". An adaptive mechanism between smelting feedstock composition and process control has been established, and the optimal slag type for the ISA furnace has been determined. A total of 83,000 tons of oxide ore was processed throughout the year, generating economic benefits of USD 7 million.

- CNMHK has effectively mitigated the issue of system water expansion through technical measures such as screening and filter pressing as well as acidic grinding, reducing water consumption per ton of ore from 0.68 tons to 0.4 tons. This has resulted in an annual saving of approximately 490,000 cubic meters of freshwater and around 4,400 tons of sulfuric acid.
- Kambove Mining has completed all research contents of the project Research on Metallogenic Regularity and Prospecting Prediction in the Ore Field. Six metallogenic target areas have been delineated, with inferred copper metal resources of 21,300 tons identified. Two invention patents have been successfully applied for: Intelligent Drilling Deviation Detection Robot and Borehole Correction Method for Its Application and Pump Valve Capable of Automatically Regulating Slurry Pumping Direction and Its Application Method.



Two Invention Patent Certificates of Kambove Mining



Case

Innovation in the Oxygen Production System at Lualaba Copper Smelter



In 2025, Lualaba Copper Smelter carried out the annual science and technology project Optimization Study on the Efficient and Stable Operation of the Oxygen Production System. Through a series of in-depth optimization measures and technological upgrades to the oxygen production system, oxygen output increased significantly, resolving the longstanding insufficient oxygen supply bottleneck in the 3+2 oxygen production system that had constrained the efficient operation of the smelting furnace. This marked a new step forward in smelting production efficiency and provided strong support for stable and high output.

In July 2025, blister copper output exceeded the planned target by 11%, capacity of the oxygen production system increased by 2.3%, and unit energy consumption decreased by 1.9%, achieving dual breakthroughs in stable and high production as well as green and energy-saving performance.



Oxygen Production System at the Lualaba Copper Smelter Plant

In 2025, all subsidiaries further increased investment in scientific research, achieving multiple scientific research results.

During the reporting period

We achieved outstanding results in scientific and technological innovation, completing

76 scientific papers

obtaining

2 software copyrights

including

9 high-quality SCI papers

securing approval for

1 group standard project

filing

61 applications for invention or utility model patents

winning

1 first prize for science and technology from the China Gold Association

International exchange and cooperation

Relying on international exchange and cooperation platforms, all subsidiaries continued to promote the deep integration of technological innovation and industry.

Joint research on national-level projects

- Luanshya, together with the University of Science and Technology Beijing and the University of Zambia, undertook one national key research and development project focused on technologies such as the mining of gently inclined fractured ore bodies and green paste filling in the China-Africa copper-cobalt metallogenic belt, forming a four-in-one cooperation system integrating platform building, scientific and technological innovation, talent training, and international exchange.
- NFCA, together with the University of Science and Technology Beijing, undertook one national major project to conduct research and demonstration on key technologies for fluidized mining of deep metal mineral resources.

📄
Case
Participation in International Cooperation on Green Minerals
🚚

In December 2025, the working promotion meeting for the construction of the national-level science and technological innovation platform jointly developed by NFCA and Luanshya, namely the China-Zambia Belt and Road Joint Laboratory, was successfully held. As the first joint laboratory established by China and Zambia in the field of green minerals, the laboratory serves as an important international carrier for science and technological innovation cooperation integrating government, university, and industrial resources from both countries. Focusing on key development needs in the field of green minerals, the joint laboratory promotes green and low-carbon transformation across the entire mineral resource development chain through scientific and technological innovation, international talent training, and technical exchange and cooperation, providing technical support and practical solutions for the sustainable development of the global mining industry.



Founding Ceremony of the China-Zambia Belt and Road Joint Laboratory (Preparatory)

Promoting industry development

China Nonferrous Mining fully implemented internal systems such as the *Management Measures for Science and Technology Projects* and *Management Measures for Transformation of Science and Technology Achievements*, actively practiced a collaborative innovation system integrating industry, academia, and research, and built a distinctive open innovation system to achieve closed-loop management from process control to achievement incentives.

Open competition and leadership mechanism to solve common industry challenges

Subsidiaries implemented the overall planning for the 2026 open competition work, continuing to uphold an open and cooperative approach and contributing to the high-quality and sustainable development of the industry through collaborative innovation. All subsidiaries systematically sorted out ten difficult issues arising in the course of industry development and adopted the open competition mechanism to widely pool high-quality innovation resources in the industry and bring together joint efforts for tackling key problems.

In 2025, subsidiaries deepened collaborative industry-academia-research cooperation with universities, achieving breakthrough progress in technical research and achievement transformation.

Participation in the formulation of industry standards

Enterprises and individuals of subsidiaries actively participate in the formulation of international, national, and industry standards.

Product responsibility

China Nonferrous Mining has always focused on improving quality efficiency and core competitiveness, steadily advancing efficient resource utilization, lean cost control, and product quality upgrades, and fully fulfilling its principal corporate responsibilities.

Quality system certification

China Nonferrous Mining systematically promoted the implementation of quality strategies such as the *Action Plan for Quality Improvement* and *Action Plan for Benchmarking World-class Enterprises and Leading Brands*, and accelerated cathode copper producers' completion of the Integrated Management System (IMS) certification, thereby establishing a clear institutional framework and improvement pathway for quality control. All subsidiaries actively implemented quality strategies.

During the reporting period, four subsidiaries obtained ISO 9001 Quality Management Systems (QMS) certificates, representing a certification coverage rate of 50%⁸. In addition, Luanshya successfully obtained London Metal Exchange (LME)-registered copper certification in 2023 and completed qualification renewal in 2025, while Kambove Mining's KMS electrolytic copper obtained the LME Registered Brand for Delivery certificate during the year.

📄
Case
Kambove Mining's KMS Cathode Copper Approved for LME Delivery
🏠

In December 2025, Kambove Mining's KMS electrolytic copper was officially approved as an LME deliverable brand and became deliverable at LME warehouses worldwide from that date, marking Kambove Mining's KMS electrolytic copper as a trusted standard product in the global copper supply chain.

Since launching LME brand development in April 2023, Kambove Mining has steadily advanced all certification work with high standards and strict requirements. In 2024, Kambove Mining successfully obtained the certificate of integrated ISO three management system certification and an AA rating certificate for mineral supply chain due diligence management assessment, fully demonstrating its outstanding capabilities in quality management, environmental management, occupational health and safety, and supply chain sustainable development. In August 2025, three LME-designated inspection agencies submitted 90 consecutive days of zero-objection inspection reports to the LME Copper Committee, enabling Kambove Mining to successfully pass the final review.



Certificate Approving Kambove Mining's KMS Electrolytic Copper as an LME Deliverable Brand

⁸ During the reporting period, four factories across four subsidiaries obtained ISO 9001 Quality Management System certificates, achieving a certification coverage rate of 36.36%.

Improvement of quality control

China Nonferrous Mining strictly implements relevant international and national inspection standards. Core products such as blister copper, anode copper, cathode copper, and copper concentrate are benchmarked against authoritative standards including BS EN 1978:1998, GB/T 467-2010, ASTM B115-10, and the GB/T 3884 series, ensuring stable and reliable product quality.

► Full-process quality improvement and efficiency enhancement practices at Huachin Leach



Optimizing ore processing structure

Huachin Leach adhered to the principle of more crushing and less grinding to maximize the operating efficiency of the grinding system. We strove to keep the daily dry ore throughput of the new system stable at over 3,300 tons and control the ore grade fed into beneficiation at below 2.5%, thereby achieving efficient resource utilization.



Strengthening process optimization and cost control

Huachin Leach gave full play to the advantages of the automated acid addition system and, combined with the pre-leaching process for high-acid-consumption ore in the old system, effectively reduced acid consumption and sulfuric acid unit consumption, achieving more precise and economical use of reagents and providing strong support for cost reduction and efficiency improvement.



Improving the operating efficiency of the extraction system

Huachin Leach continued to explore ways to increase extraction throughput and ensured smooth liquid transport and stable system operation by cleaning and partially replacing scaling pipelines. The combined processing capacity of the new and old extraction systems increased to 630–650 m³/h, and the copper concentration of the pregnant solution for extraction was strictly controlled below 5.5 g/L to ensure efficient and stable operation of the extraction process.



Retrofitting idle flotation equipment and adding an organic phase purification process for extraction

Huachin Leach technically upgraded idle flotation equipment and added an organic phase purification process for extraction, strengthening control over impurities, suspended matter, and aged components in the organic phase, significantly improving organic phase quality, reducing adverse impacts on extraction efficiency and product quality, and providing an important guarantee for the stable quality of cathode copper.



Improving the power supply assurance system and advancing green energy development

To address power supply fluctuations, outages, and load restrictions in the mining area, in 2025 Huachin Leach added three diesel generators and optimized power dispatch and emergency support. At the same time, we launched a 13 MW photovoltaic project and a 6 MWh solar-storage microgrid project to build an energy system featuring self-generation for self-use and complementary green electricity, improve the utilization rate of renewable energy, and support the Corporation's efforts to maintain stable production, increase output, and improve quality.

▶ All subsidiaries established full-process quality control systems based on their business characteristics.



▶ NFCA formulated systems such as the *Measures for the Operation and Management of the Metrology Management Office* and *Management Measures for Sampling and Inspection*, establishing a full-chain closed-loop management system covering mining, mineral processing, assaying, and delivery.



▶ CNMC Huachin Mabende ensured extraction efficiency and the quality of cathode copper products through refined operations such as cleaning sediment and silt from the pregnant solution pond and regularly cleaning electrowinning cells.

In 2025, all subsidiaries further advanced "6S" on-site management and continuously strengthened quality assurance capabilities in the production process. During the reporting period, no product recall incidents occurred due to safety or quality issues.

Case Construction of a Lean Management System through "6S" Management

In December 2025, NFCA conducted its annual "6S" management on-site inspection of the main west and southeast ore bodies.

This inspection achieved full coverage of surface and underground areas, production and office areas, as well as self-operated and outsourced areas, and verified the annual progress item by item around the six elements of sort, set in order, shine, standardize, sustain, and safety. Prior to the inspection, NFCA established a special task force and issued a detailed implementation plan. All units conducted self-inspection and self-correction in advance, established issue ledgers, and fostered a positive atmosphere of full participation and continuous improvement. Judging from the results for the full year, the southeast ore body carried out eight rounds of self-inspection and self-correction, identified and remedied 316 issues with a 100% remediation completion rate, and maintained a clean and orderly surface environment. Through environmental improvement and equipment optimization, the main west ore body significantly improved its underground operating environment, reduced equipment failure rates, and markedly enhanced employees' safety awareness and execution capability.



NFCA Conducts a "6S" Inspection

Quality objective management

China Nonferrous Mining established a measurable and traceable quality objective system focusing on the two core priorities of improving product quality stability and reducing quality risks, and promoted the implementation of quality work through technological innovation and refined management.

In 2025, all subsidiaries formulated and advanced the implementation of annual quality objectives and key tasks based on their actual circumstances, promoting the orderly development of quality improvement work. All subsidiaries attach great importance to quality control. By establishing and improving mechanisms for quality improvement, formulating special work lists and ledgers, they have built a closed-loop management system featuring target decomposition, process monitoring, and regular review. Focusing on the core task of quality enhancement, quality requirements are refined and assigned to each production process, strengthening full-process quality control, continuously improving product quality and stability, and earnestly implementing all quality control requirements.

Supply chain management

China Nonferrous Mining continues to optimize its supplier management system, deeply integrating the concept of sustainable development into the full-process management of the supply chain, building a long-term and stable cooperative ecosystem with suppliers, and continuously improving supply chain security and green development.

Supply chain compliance management

China Nonferrous Mining has established a sound full-lifecycle supplier management system. In line with our regulatory standards, we have formulated a graded procurement management mechanism covering admission assessment, process supervision, and dynamic optimization, thereby effectively preventing and controlling supply chain risks.

Supplier management process



Access

Adhering to the management principle of strict admission and categorized grading, we conduct document reviews and on-site inspections of suppliers' qualifications, financial position, as well as contract performance capability and reputation. Only those that pass the review may enter the Level 1 or Level 2 supplier pool.



Assessment and evaluation

We implement dynamic assessments and annual comprehensive evaluations, track and record supplier performance on a monthly basis in areas such as contract performance, product quality, and green and low-carbon development, and assign an overall annual rating from A to D. Grade A suppliers may be upgraded to strategic partners, while Grade D suppliers will be prohibited from cooperation for one year and must complete the admission procedure again.



Exit mechanism

Suppliers that experience quality issues on two consecutive occasions, fail to complete quality remediation, fail to pass standard reviews, or engage in serious misconduct such as commercial bribery or malicious competition will be forcibly removed from the supplier pool. Removed suppliers may participate in procurement activities again only after re-completing the qualified supplier admission procedure.



Supervision

We implement a two-tier accountability system emphasizing that the procuring party is responsible for evaluation and management, and have established an open and transparent breach-handling mechanism and objection and appeal channels, so as to promote lawful, compliant, and honest performance by partners, continuously optimize the supply chain ecosystem, and achieve the supplier management objectives of eliminating underperformers, efficiency and stability.

We implement a supplier blacklist management system, regularly carry out supplier reviews, focus on potential risks in the areas of environmental protection, work safety, business ethics, and human rights, and take corresponding actions. Suppliers that commit major breaches of contract or law, cause production safety accidents or environmental emergencies, or engage in commercial bribery will be placed on the blacklist and prohibited from participating in our procurement activities for three years.

Responsible procurement

China Nonferrous Mining benchmarks against internationally leading practices and continues to upgrade our supply chain management system. We have deeply embedded sustainability concepts into the top-level design and institutional system of the supply chain, advanced green procurement, responsible procurement, compliance and integrity, supply chain resilience and security, and digital supervision, and set baseline requirements for suppliers on key issues such as business ethics, human rights protection, and environmental protection, thereby continuously improving the sustainability, traceability, and risk resilience of the supply chain.

All subsidiaries have set clear objectives for sustainable supply chain management and carried out relevant work in an orderly manner. Focusing on core areas including carbon emission management, localized procurement, and supplier ESG performance, the Corporation promoted the effective implementation of sustainable development in the supply chain. This year, some subsidiaries have completed the investigation of the supply chain carbon footprint baseline and the identification of high-emission entities. ESG scores have been integrated into supplier access and performance appraisal. A graded and classified management mechanism has been established to strengthen the monitoring of high-risk suppliers. Meanwhile, special assessments on localized procurement have been linked to departmental performance. In addition, each subsidiary has strengthened the full-process ESG management and control of contractors, regularly conducted multi-dimensional ESG publicity and training on safety, human rights, labor management and other aspects, implemented standardized multi-department joint inspections and risk assessments, and adopted graded disposal measures based on the inspection and evaluation results to ensure that contractors fulfill their ESG responsibilities in compliance.

Supply chain due diligence

All subsidiaries strictly comply with the laws and regulations of the regions where they operate and conduct supply chain due diligence in accordance with industry requirements. Subsidiaries exposed to Conflict Mineral risks, with reference to domestic and international standards including the *China Guidelines for Mineral Supply Chain Due Diligence* and *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-affected and High-risk Areas*, have formulated and implemented the *Mineral Supply Chain Due Diligence Policy*. We continue to improve the mineral supply chain due diligence management system and firmly oppose all forms of human rights abuses and actions that fuel conflict. We undertake not to engage in any activities that may finance conflicts, and commit to complying with relevant sanctions resolutions issued by the United Nations and other international organizations.



In the operation of our mineral supply chain, we identify and manage the following risks:

Risk name	Risk description	Risk mitigation
Serious human rights abuses	In conflict-affected and high-risk areas, procurement or operations may involve serious human rights abuses such as torture, forced labor, child labor, sexual violence, war crimes, and crimes against humanity.	If we reasonably determine a supplier is linked to parties committing serious human rights abuses, we shall immediately suspend or immediately discontinue cooperation.
Support for non-state armed groups	The direct or indirect financing of non-state armed groups and their affiliates that illegally control mine sites and transportation routes or impose illegal levies, through procurement, payments, or the provision of logistical support.	If a supplier is found to be associated with such groups, cooperation shall be immediately suspended or terminated.
Support to public or private security forces	To provide support to public or private security forces that illegally control mining areas, impose illegal taxes or extort minerals along transportation routes or at trading points.	A risk management plan shall be formulated. If it fails to produce results within six months, cooperation shall be suspended for at least three months, and the plan shall be revised. We shall also ensure that security forces comply with international standards and implement screening mechanisms.
Bribery, corruption, and mineral origin fraud	Bribery for the purpose of concealing the source of minerals or falsely declaring taxes and fees, or making false statements regarding the origin of minerals.	A risk management plan shall be formulated. If the risk is not effectively mitigated within six months, cooperation shall be suspended for at least three months, and the plan shall be revised accordingly.
Money laundering risk	Involvement in money laundering activities arising from minerals obtained through illegal taxation or extortion.	A risk management plan shall be formulated. If the risk is not effectively mitigated within six months, cooperation shall be suspended for at least three months, and the plan shall be revised accordingly.
Failure to disclose taxes and fees paid to the government	Failure to disclose in accordance with the law taxes, fees, and royalties related to mineral extraction, trade, and export.	A risk management plan shall be formulated. If no improvement is made within six months, the cooperation shall be suspended for at least three months, and the plan shall be revised.

Localized procurement

We actively uphold the concept of localized development, prioritize the selection of local suppliers, strictly abide by relevant local laws and regulations, set clear differentiated localized procurement targets, and contribute to employment, income growth, and economic and social development in the host countries. Meanwhile, all subsidiaries provide comprehensive empowerment and capacity building to local suppliers, including enhancing their operational capacity and offering professional skills training. This helps improve their compliance management and contract performance capabilities, so as to earnestly fulfill their corporate social responsibility. In 2025, the total number of suppliers was 2,363, including 292 suppliers in the Democratic Republic of the Congo and 1,024 suppliers in Zambia.

Supply chain security assurance

To effectively guard against the risk of supply chain disruptions and ensure the sustained stability of production and operations of subsidiaries have adopted a combination of measures to strengthen their Supply chain security assurance capabilities. In 2025, subsidiaries have improved the material reserve management, sorted out and verified the safety stock levels of key and critical materials, and ensured the stability of material turnover. With regard to the supply channels for critical materials, subsidiaries have continuously optimized the layout of supply channels to ensure the diversification of main material supply sources, thereby mitigating the risk of supply disruptions that may arise from over-reliance on a single channel. Meanwhile, subsidiaries have established a rapid emergency adjustment mechanism. In response to unexpected disruptions in supply channels, procurement arrangements would be promptly optimized to ensure uninterrupted production and supply, and the level of supply chain security assurance would be continuously enhanced.

Community development

China Nonferrous Mining and its subsidiaries have gained an in-depth understanding of community needs, and taken proactive initiatives in infrastructure development, medical and health care, education support, and community communication, effectively improving community well-being and working hand-in-hand with local residents to build a better future.

Fulfillment of community responsibilities

China Nonferrous Mining established a full-process management mechanism covering demand response, joint project construction, and effectiveness evaluation. Each subsidiary focuses on key areas including education support, medical care security, and infrastructure improvement to ensure that social responsibility projects are precisely aligned with the actual needs of communities, effectively address core community concerns, and achieve the goal of co-construction, co-governance, and shared benefits between the enterprise and local communities.

➤ **Each subsidiary formulated its own community responsibility plan in light of local conditions**



Kambove Mining, in November 2022, signed a *Social Responsibility Charter* with local communities to support community development. It was also specified that the Charter shall be renewed every five years in line with evolving community needs, reflecting a work philosophy of dynamic responsiveness and continuous improvement.



Lualaba Copper Smelter, in accordance with the *Mining Code*, has formulated a five-year community implementation plan for 2022–2026. Specific projects were determined through consultation with local communities affected by mining activities, ensuring that community voices are directly heard by decision-makers.

Through institutional development and strategic guidance, we have laid a solid foundation for community development initiatives, ensuring that every investment is governed by established rules and every project is supported by clear basis.



Community safety assurance

China Nonferrous Mining systematically identifies and manages various potential risks, integrates community concerns into daily operations, and jointly builds a safe, stable and harmonious environment with local communities.

Each subsidiary, based on its own operational characteristics, systematically identifies various risks affecting communities and conducts scientific risk grading, thereby formulating and implementing differentiated and targeted control measures accordingly.

Management around tailings ponds

All subsidiaries are committed to preventing leakage risks at the source by delineating safety zones, maintaining communication with residents, and conducting daily inspections of pipelines. We systematically advance intrinsic safety construction, conduct "four-in-one" inspections, address monitoring deficiencies, strengthen dam body maintenance and neutralization facility management, and strictly control risks throughout the waste stream cycle. Specifically, for the impact of the environmental incident related to the tailings pond on the surrounding communities on February 18, 2025, SML has promptly compensated the affected individual farmers based on the compensation assessment report issued by the relevant departments of the Zambian government. Regarding the demands of some local residents for environmental restoration and compensation, SML has engaged a professional legal team to carry out communication and response work in accordance with the law and regulations.

Mining area environmental management

All subsidiaries strictly implement environmental protection and work safety standards, effectively manage transportation routes, operating hours, dust and noise, and minimize impacts on the living environment of surrounding communities. In addition, we implement concurrent remediation with mining operations, and strengthen water quality monitoring and resource recycling.

Response to community relations risks

All subsidiaries have established a regular community communication mechanism, prioritize local employment, fulfill social responsibilities, and consolidate the foundation for long-term cooperation between the enterprise and the community through concrete actions. We strengthen the qualification review of construction parties and the supervision of the construction process, emphasize that construction parties shall enhance the safety management of construction sites and materials, strengthen cooperation with local government departments, and adhere to laws and regulations to properly respond to unreasonable demands.

Land acquisition and relocation

All subsidiaries adhere to the principles of prior communication and consensus-based negotiation, and conduct friendly consultations with town chiefs, traditional leaders, and villagers to ensure that procedures are lawful, transparent, and traceable. Regarding resident relocation, each subsidiary maintains active communication with the government and establishes dedicated relocation offices or formulates special grievance mechanisms to advance relevant work.

The Corporation and all subsidiaries place community health and safety at the forefront of our corporate management, provide medical services to employees' families and surrounding residents, and cooperate with local health authorities in epidemic prevention and control as well as infectious disease prevention. Huachin Leach established a community health risk identification and prevention mechanism. In its production and operations, the Corporation strictly implements standards concerning environmental protection, safety, and occupational health, so as to minimize potential impacts on the community environment and residents' health. It also actively coordinates with government authorities to take emergency measures in response to public health incidents or emergencies.

We explicitly prohibit any form of forced labor, discriminatory employment practices, and infringements upon the legitimate rights and interests of community members in its business operations, so as to safeguard the basic human rights of employees and local residents. In the course of employment, security, and external cooperation, relevant parties are required to comply with local laws and regulations as well as basic human rights principles. In this way, human rights risks arising from improper management can be prevented.

Open communication channels

Each subsidiary has established a multi-level communication mechanism with government agencies, community representatives, employee unions, and traditional leaders. Through diverse forms such as quarterly meetings, mining area open days, and community development committees, the Corporation ensures unimpeded information flow and timely response to demands. We adopt a frank attitude and establish a transparent and fair grievance mechanism.



Case

The Protection of the Legitimate Rights and Interests of Community Residents



NFCA cooperated with the Residents' Grievance Committee composed of the mayor, district commissioner, village representatives, and other members to establish a multi-party consultation platform. It has held several rounds of in-depth consultations with relevant villagers on the remaining issues of land compensation for relocation in FITANDA. On the basis of fully hearing their demands, the Corporation strictly implemented the compensation standards, paying all compensation funds to 81 households of villagers in cash in five batches, and ensured full payment of the amounts by the end of September 2025. In addition, NFCA's Legal and External Relations Department has maintained regular communication with the FITANDA Village Management Committee and established a long-term liaison mechanism to effectively resolve conflicts and safeguard the legitimate rights and interests of villagers.



Improvement of residents' quality of life

China Nonferrous Mining and all subsidiaries continue to invest in educational resources to create a better growth environment for local children and young people. By constructing schools and improving teaching facilities in local communities to enhance hardware conditions, while also establishing dedicated scholarships and donating learning materials to support students in need, we support the growth and development of local children and young people in all respects and light the way of hope for them.

We support community medical and health care through multi-dimensional initiatives. Internally, we rely on our own medical resources to protect the health of employees and their families. Externally, we improve primary medical care conditions by constructing health stations, as well as donating medical equipment and pharmaceuticals, and actively participate in public health initiatives such as infectious disease prevention and control as well as childhood vaccination programs. Meanwhile, we focus on long-term capacity building. Through initiatives such as donating ambulances, improving environmental sanitation, and constructing supporting washing facilities, we continue to enhance the community's emergency response capacity and public health standards.

We focus on improving the quality of community life and systematically promote infrastructure construction. In terms of drinking water safety, we ensure residents' basic daily water supply by drilling wells and conducting water quality testing. In terms of road transportation, we enhance connectivity inside and outside the community by repairing roads and constructing bridges. We support the local government in building public service capacity by renovating and upgrading public facilities such as police stations and prisons, contributing to the comprehensive improvement of the community's living environment. We care for vulnerable groups in the community, including the elderly, the weak, the sick, and the disabled. Through various forms of support such as regular funding, cash assistance, and housing renovation, we effectively improve their living conditions, ensure that the fruits of corporate development benefit every community member, and convey the care and responsibility of the enterprise.

We prioritize addressing the actual needs of community agricultural development. Through long-term and continuous material donations (such as seeds, fertilizers, and farm tools) as well as infrastructure construction (including agricultural materials warehouses), we help farmers solve production challenges. Meanwhile, we cooperate with agricultural authorities to provide skills training and promote scientific planting methods to improve farmers' production efficiency and income stability. This helps the community achieve sustainable development by shifting from external assistance to independent growth.

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Case

Kambove Mining Received the Special Contribution Award for Deep Community Engagement

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Kambove Mining was awarded the Special Contribution Award at a corporate social responsibility recognition event held in Kambove Town, the Democratic Republic of the Congo. Since 2023, Kambove Mining has completed 12 livelihood projects, including the construction of Kashengenneke Primary School and a health station, the drilling of three water wells, as well as donations of desks and chairs, sports equipment, and agricultural supplies. These efforts have effectively addressed local challenges in children's education, residents' access to drinking water, and medical care. The town government commended Kambove Mining as "the enterprise with the largest number of completed projects and the best quality", and the Youth Committee also highly recognized its support for youth training and sports facilities.



The image shows a formal certificate from the 'COMITE LOCAL DE SUIVI' of the 'TERRITOIRE DE KAMBOVE' in the 'PROVINCE DU HAUT-KATANGA' of the 'REPUBLIQUE DEMOCRATIQUE DU CONGO'. The certificate is titled 'BREVET DE MERITE ET DE RECONNAISSANCE' and is awarded to 'L'ENTREPRISE KAMBOVE MINING SAS'. The text on the certificate reads: 'En qualité de meilleure entreprise de la Commune de KAMBOVE pour votre implication avec passion dans la réalisation de la responsabilité sociale et surtout le respect du chronogramme du cahier des charges.' It is signed by the 'Secrétaire du comité de suivi' (MUKUKU KAMWANGA Ghislain) and the 'Président' (KALONGO KAYEMBE François) on June 25, 2025, in Kambove.

Certificate of the Special Contribution Award Presented to Kambove Mining



Case Kambove Mining Donated Agricultural Warehouse and Agricultural Materials to MITUMBA



In September 2025, Kambove Mining donated and constructed an agricultural materials warehouse and provided agricultural supplies to MITUMBA in Kambove Town, honoring its commitment of "Empowering Agriculture, Promoting Common Development" with concrete actions.

The warehouse donated this time has a building area of 84.12 m² (12.65 m × 6.65 m), equipped with a toilet and water supply system. It can meet the storage needs for the full production cycle of corn cultivation across 55 hectares, supporting the community in establishing an agricultural material management model featuring unified procurement, scientific storage, and shared usage. In addition, Kambove Mining dispatched two agricultural technical experts to provide on-site guidance covering the entire process from soil improvement, sowing, and field management to harvesting and storage.



Handover Ceremony of Agricultural Materials and Warehouse by Kambove Mining



Case Agricultural Support and Farmer Welfare Work Carried out by CNMC Huachin Mabende



In November 2025, CNMC Huachin Mabende, a subsidiary of CNMHK, organized a corporate social responsibility donation event in Mabende Village, the Democratic Republic of the Congo. The Corporation donated urgently needed supplies to the local community, including 5,000 pieces of colored steel tiles, 1,325 kg of corn seeds, 400 bags of compound fertilizer such as urea, as well as dump trucks and trailers. This targeted support has helped improve local housing conditions, enhance food security, and upgrade infrastructure.



Donation Event Held by CNMC Huachin Mabende

Empowerment of local development



China Nonferrous Mining and all subsidiaries take localization development as a core strategy for the community work. Through employment, local procurement, training, and other measures, we help communities build capacity for self-development, enabling residents not only to benefit from corporate development but also to create a better life through their own efforts.



Subsidiaries adhere to the principle of giving priority to local employees. Through on-the-job training and skills upgrading, they help employees gradually become competent for production, logistics, and management positions, enhance employment stability and career development capabilities, provide residents with a stable source of income, and strengthen the community's sense of identity and belonging to the Corporation.

Subsidiaries give priority to local contractors and suppliers, creating more indirect employment opportunities through industrial chain extension. They actively foster a local supply chain. By sourcing raw materials, auxiliaries, consumables, spare parts, and daily necessities, as well as outsourcing security, cleaning, landscaping, and commuting services, they drive local corporate development in an all-round way. This model has not only created numerous indirect jobs for the community, but also effectively boosted the coordinated development of supporting industries such as transportation, security, catering, cleaning, and maintenance.

Subsidiaries have established vocational education bases and launched targeted skills training programs, providing young people in the community with a systematic platform for learning and growth. From imparting practical skills to enhancing employability, we help local residents strengthen their competitiveness in the workplace, empowering the community's sustainable development through talent training.

In 2025

	<p>Luanshya has employed a total of</p> <p>1,163 Zambian employees</p>	<p>with a localization rate as high as</p> <p>90.72%</p>
	<p>It has fostered more than</p> <p>200 local suppliers</p>	<p>annual local procurement exceeding</p> <p>USD 200 million</p> <p>accounting for</p> <p>91% of total procurement</p>

	<p>CNMC Huachin Mabende has approximately</p> <p>500 local employees on its staff</p>		<p>CCS provides more than</p> <p>1,500 stable direct production jobs for the local community</p>
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Empowerment of culture and education

China Nonferrous Mining and all subsidiaries fully respect the religious beliefs and cultural traditions of the regions where our projects are located, regard this as a fundamental principle for engaging with local communities, and actively encourage and organize a variety of cultural exchange activities to enhance communication and understanding with local residents. We also encourage our employees to take part in various events hosted by the local community. In addition, we maintain sound relations with the community by renovating sports facilities such as football fields and basketball courts, donating sports equipment, and supporting school sports meetings and community celebrations.



Case

Teachers and Students from Uzima School in Likasi Visited Huachin Leach for a Practical Teaching Activity



In April 2025, 16 teachers and students from Complexe Scolaire UZIMA, a comprehensive religious school in Likasi, visited Huachin Leach to participate in an industrial practical teaching activity. Under the theme “Step into Modern Smelting, Explore the Wonders of Industry”, this event aimed to broaden students’ horizons and deepen their practical understanding through on-site visits and technical exchanges.

Huachin Leach has always adhered to the philosophy of “Rooted in Africa, Win-win Cooperation”. It will continue to deepen cooperation with local educational institutions, build more practical platforms, and contribute to technology sharing and people-to-people exchanges between China and the DRC.



Case

Improvement of Local Education



To address the long-standing difficulties of Minsenga School in conducting classes in makeshift shelters and holding lessons in shifts at night, SML invested 2.95 million Kwacha (approximately USD 90,000) to build a new school building covering 634 square meters. The facility includes four classrooms and one office, accommodating up to 200 students from primary school through Grade 12, and has completely improved local learning conditions. In April 2025, the classroom building of Minsenga School, constructed with donations from SML, was officially handed over in Kalulushi, Zambia.



Donation and Handover Ceremony of Minsenga School Classroom Building

Appendix

Table of key performance indicators

Environmental performance

	Key performance indicator	Unit	2025	2024
Emissions	Nitrogen oxide (NO _x) emission	Tons	14.64	11.29
	Sulfur dioxide (SO ₂) emission	Tons	3,688.95	4,043.04
	Volatile organic compounds (VOC)	Tons	0	/
	Dust and fume emission	Tons	120.91	113.26
Non-hazardous waste generated	Total non-hazardous wastes	Ten thousand tons	6,576.92	5,664.55
	Non-hazardous waste emission intensity	Ten thousand tons/USD million	1.92	1.48
	Compliance rate of non-hazardous waste disposal	%	100	100
	General industrial solid waste emission	Tons	25,859,259.00	/
	— Waste dump removal volume	Tons	15,261,505.00	/
	— Tailings volume	Tons	10,526,384.00	/
	— Others (e.g., beneficiation tailings, smelting slag)	Tons	0	/
	Intensity of general industrial solid waste emission	Tons/USD million	7,560.97	/
	Recycled volume of general industrial solid waste	Tons	2,911,897.00	/
	— Waste dump removal volume	Tons	511,148.00	/
	— Tailings volume	Tons	2,400,503.00	/
	— Others (e.g., beneficiation tailings, smelting slag)	Tons	10.00	/
	Disposal volume of general industrial solid waste	Tons	9,304,038.00	/
	— Waste dump removal volume	Tons	2,053,157.00	/
	— Tailings volume	Tons	7,250,881.00	/
	— Others (e.g., beneficiation tailings, smelting slag)	Tons	0	/
	Utilization rate of general waste	%	11.26	/

Key performance indicator		Unit	2025	2024
Hazardous waste generated	Total hazardous wastes	Ten thousand tons	1.16	0.10
	Compliance rate of hazardous waste disposal	%	100	100
	Hazardous waste emission intensity per unit revenue	Ten thousand tons/USD million	0.0003	0.00003
	Recycled volume of hazardous waste	Tons	1,700.00	/
	Hazardous waste disposal volume	Tons	6,997.66	/
Greenhouse gas emissions	Total greenhouse gas emissions (Scope 1 and Scope 2)	tCO ₂ e	228,233.18	227,286.66
	Greenhouse gas emission intensity (Scope 1 and Scope 2)	tCO ₂ e/USD million	66.73	/
	— Scope 1 Greenhouse gas emissions	tCO ₂ e	224,877.11	223,817.92
	— Scope 2 Greenhouse gas emissions	tCO ₂ e	3,356.07	3,468.74
	Total greenhouse gas emissions (Scope 3)	tCO ₂ e	993,039.77	/
Energy consumption	Total energy consumption	tce	252,806.29	243,556.48
	Energy consumption intensity per unit revenue	tce/USD million	73.92	63.82
	Fossil energy consumption	Tons	90,134.49	/
	Coal consumption	Tons	43,902.00	42,128.30
	Coke consumption	tce	0	370.00
	Natural gas consumption	Tons	0	/
	Gasoline consumption	Tons	151.91	197.18
	Diesel consumption	Tons	46,064.09	29,457.07
	LPG consumption	kg	8,390.00	18,120.00
	Acetylene consumption	kg	8,103.60	17,700.70
	Other fossil energy consumption	Tons	0	/
	Electricity consumption	Hundred-million kWh	12.53	12.86
	— Purchased electricity from local grids	MWh	1,126,581.49	/
	— Purchased green electricity ⁹	MWh	1,253,283.12	/
	Electricity consumption intensity	MWh/USD million	366.45	/
	Proportion of green electricity usage	%	99.99	/
Purchased heat	GJ	0	/	

⁹ Electricity procured by subsidiaries in Zambia and the Democratic Republic of the Congo through local power grids, imported electricity, and green electricity PPA includes hydropower and photovoltaic electricity, all of which are classified as green electricity.

	Key performance indicator	Unit	2025	2024	
Packaging	Consumption of packaging materials	Tons	103.30	/	
	Packaging material usage intensity	Tons/USD million	0.03	/	
	Recycled volume of packaging materials	Tons	55.50	/	
	Recycled packaging materials	Tons	98.30	/	
Water resources and discharge	Freshwater consumption	Ten thousand tons	1,314.69	1,457.64	
	Freshwater consumption intensity per unit revenue	Tons/USD 1,000	3.84	3.82	
	Recycled water consumption	Tons	12,455,966.00	/	
	Proportion of recycled water usage	%	48.65	/	
	Wastewater discharge volume	Ten thousand tons	1,859.67	1,219.13	
	Wastewater discharge intensity per unit revenue	Tons/USD 1,000	5.44	3.19	
	Industrial wastewater discharge volume	Ten thousand tons	1,849.67	1,180.05	
	Domestic wastewater discharge volume	Ten thousand tons	43.00	39.08	
	COD emissions	Tons	37,632.00	/	
	Ammonia nitrogen emissions	Tons	7.00	/	
	Total copper	Tons	37,150.55	/	
	Total zinc	Tons	0	/	
	Other environmental indicators	Cumulative reclaimed area of dumps	m ²	953,895.00	/
		Newly reclaimed area of dumps	m ²	41,264.00	/
Cumulative reclaimed area of tailings ponds		m ²	6,852,400.00	/	
Newly reclaimed area of tailings ponds		m ²	1,172,720.00	/	
Environmental protection investment amount		USD 1,000	30,606.29	/	
Number of factories certified under ISO 14001 Environmental Management Systems (EMS) ¹⁰		Unit	7	1	
Coverage rate of ISO 14001 Environmental Management Systems (EMS) certificates		%	63.64	9.09	
Coverage rate of environmental audits		%	100	/	
Number of environmental administrative penalties ¹¹		Unit	2	/	
Total number of tailings ponds		Unit	20	/	
Number of active tailings ponds		Unit	11	/	

¹⁰ The number of factories certified under ISO 14001 Environmental Management Systems (EMS) is counted based on the certified production facilities (factories) of the subsidiaries.

¹¹ The environmental administrative penalties were imposed by 2 different regulatory authorities for the tailings pond incident at SML, and are counted as 2 penalties.

Social performance

	Key performance indicator	Unit	2025	2024
Corporate governance	Corporate revenue	USD million	3,420.1	3,816.5
	Total number of employees	Person	8,521	8,494
	Number of employees by employee category	Full-time	8,506	8,494
		Part-time	15	0
	Number of employees by employee ranking	Senior management personnel ¹²	70	59
		Intermediate management personnel	271	211
		General employees	8,180	8,224
	Proportion of employees by employee ranking	Senior management personnel	0.82	0.70
		Intermediate management personnel	3.18	2.48
		General employees	96.00	96.82
	Number of employees by gender	Male employees	8,101	7,929
		Female employees	420	565
	Proportion of employees by gender	Male employees	95.07	93.35
		Female employees	4.93	6.65
	Number of female senior management personnel	Person	2	/
Employment	Proportion of female senior management personnel	%	2.86	/
	Number of employees by educational background	High school and below	5,364	/
		Junior college	1,852	/
		Bachelor degree	1,111	/
		Postgraduate and above	194	/
	Number of employees by age	Under 30 years old	1,809	/
		30-50 years old	5,946	/
		Over 50 years old	766	/
	Proportion of employees by age	Under 30 years old	21.23	16.56
		30-50 years old	69.78	72.78
		Over 50 years old	8.99	10.66
	Number of employees by nationality	China	937	/
		Zambia	4,947	/
		Democratic Republic of the Congo	2,634	/
		Others	3	/

¹² The scope of senior management includes China Nonferrous Mining Co., Ltd. and subsidiaries.

Key performance indicator		Unit	2025	2024
Number of local employees		Person	7,599	/
Proportion of local employees		%	89.18	89.37
Total number of employees with disabilities		Person	2	/
Number of new employees		Person	1,088	/
Number of employee turnover		Person	915	/
Employee turnover rate		%	10.74	10.31
Number of employee turnover by gender	Male	Person	886	/
	Female	Person	29	/
Turnover rate by gender	Male	%	10.94	10.72
	Female	%	6.90	4.45
Number of employee turnover by age	Under 30 years old	Person	140	/
	30-50 years old	Person	660	/
	Over 50 years old	Person	115	/
Turnover rate by age	Under 30 years old	%	7.74	7.87
	30-50 years old	%	11.10	11.02
	Over 50 years old	%	15.01	9.23
Number of employee turnover by nationality	China	Person	54	/
	Zambia	Person	586	/
	Democratic Republic of the Congo	Person	275	/
	Others	Person	0	/
Turnover rate by nationality	China	%	5.76	/
	Zambia	%	11.85	/
	Democratic Republic of the Congo	%	10.44	/
	Others	%	0	/
Number of employees participating in employee satisfaction survey		Person	7,611	/
Number of satisfied employees		Person	7,448	/
Employee satisfaction		%	97.86	>98
Number of employees with labor contracts		Person	8,521	/
Signing rate of labor contracts		%	100	/
Number of employees covered by social insurance		Person	8,506	/

	Key performance indicator	Unit	2025	2024	
Employment	Social insurance coverage	%	99.82	/	
	Average annual leave days per person	Day	27	/	
Health and safety	Number of employees undergoing health check-ups	Person	8,091	/	
	Employee health check-up rate	%	94.96	/	
	Number of work-related fatalities	Person	0	0	
	Number of work-related fatalities among contractors	Person	1	0	
	Rate of work-related fatalities	%	0	0	
	Number of fatal work safety accidents	Unit	0	0	
	Lost days due to work injury	Day	0	19	
	Lost time injury rate (LTIR)	Per million working hours	0	0	
	Contractor lost time injury rate	Per million working hours	0.04	0	
	Amount of investment in work safety	USD 1,000	53,141.11	/	
Number of safety education and training sessions	Person-times	40,878	/		
Total duration of safety education and training	Hours	210,750.00	/		
Number of safety drills	Times	238	/		
Total number of factories	Unit	11	/		
Number of factories certified under ISO 45001 Occupational Health and Safety (OH&S) Management Systems ¹³	Unit	7	1		
Coverage rate of ISO 45001 Occupational Health and Safety (OH&S) Management Systems certificates	%	63.64	9.09		
Invested amount of work injury insurance	USD 1,000	744.48	/		
Number of employees covered by work-related injury insurance	Person	8,521	/		
Coverage rate of work injury insurance	%	100	/		
Career development and training	Coverage of employee training	%	91.70	97.44	
	Number of training sessions conducted	Times	8,142	/	
	Total number of employees trained	Person	7,814	/	
	Trained employees divided by gender	Male	Person	7,456	/
		Female	Person	358	/
	Proportion of trained employees by gender	Male	%	95.42	/
		Female	%	4.58	/

¹³ Number of factories certified under ISO 45001 Occupational Health and Safety (OH&S) Management Systems is counted based on the production facilities (factories) within each subsidiary that have actually achieved the certification.

Key performance indicator		Unit	2025	2024	
Career development and training	Number of trained employees by employee type	Senior management	Person	64	/
		Intermediate management	Person	244	/
		Grassroots employees	Person	7,481	/
	Proportion of trained employees by employee type	Senior management	%	0.82	0.71
		Intermediate management	%	3.12	2.48
		Grassroots employees	%	95.74	96.81
	Number of trained employees by nationality	China	Person	884	/
		Zambia	Person	4,295	/
		Democratic Republic of the Congo	Person	2,634	/
		Others	Person	1	/
	Total training hours by gender	Male	Hours	238,102.31	265,287.00
		Female	Hours	20,233.19	15,133.00
	Total training hours by employee type	Senior management	Hours	6,712.88	1,991.00
		Intermediate management	Hours	49,657.72	6,954.00
		Grassroots employees	Hours	201,964.91	271,476.00
	Total training hours by nationality	China	Hours	74,274.88	/
		Zambia	Hours	143,603.12	/
		Democratic Republic of the Congo	Hours	40,457.00	/
		Others	Hours	0.50	/
	Total employee training hours		Hours	258,335.50	280,420.00
	Average training hours per employee		Hours	33.06	33.01
	Trained time per male employee		Hours	31.93	33.44
	Trained time per female employee		Hours	56.52	26.78
	Average training hours per senior management employees		Hours	104.89	33.53
	Average training hours per intermediate management employees		Hours	203.52	32.91
	Average hours of training for grassroots employees		Hours	27.00	33.53
	Annual training expenditure amount		USD 1,000	390.77	/
Collective bargaining	Number of employees covered by collective bargaining agreements	Person	7,497	/	
	Coverage rate of collective bargaining agreements	%	98.89	/	

	Key performance indicator	Unit	2025	2024	
Strikes and work stoppages	Number of strikes and work stoppages	Times	0	/	
	Duration of strikes and work stoppages	Hours	0	/	
	Qualification rate of mineral products	%	100	/	
	Number of products recalled for safety and health reasons	Unit	0	/	
	Number of complaints related to safety and health	Unit	0	/	
	R&D investment (funds for technological innovation)	USD million	75.59	79.00	
	R&D investment as a percentage of main business revenue	%	2.21	2.07	
	R&D team headcount	Person	323	/	
	Proportion of R&D team	%	3.79	/	
	Number of patent applications	Unit	50	/	
Product management responsibility	Number of invention or utility model patent applications	Unit	61	/	
	Number of patents granted	Unit	18	/	
	Cumulative number of patented technologies	Unit	59	/	
	Scientific papers	Unit	76	/	
	of which, SCI papers	Unit	9	/	
	Software copyrights	Unit	2	/	
	Group standard initiation	Unit	1	/	
	Number of factories certified under ISO 9001 Quality Management Systems (QMS) ¹⁴	Unit	4	2	
	Coverage rate of ISO 9001 Quality Management Systems (QMS) certificates	%	36.36	18.18	
		Total number of suppliers	Unit	2,363	/
Supply chain management	Number of suppliers by region ¹⁵	Number of local suppliers	Unit	1,274	519
		Number of non-local suppliers	Unit	1,089	76
	Number of suppliers by nationality	Number of suppliers in Zambia	Unit	1,024	/
		Number of suppliers in the DRC	Unit	292	/
		Others	Unit	1,047	/
	Number of key suppliers	Unit	634	595	
	Number of suppliers reviewed in accordance with supplier engagement practices	Unit	953	/	
Number of suppliers that failed audits due to environmental, safety, or health factors	Unit	0	/		

¹⁴ Number of factories certified under ISO 9001 Quality Management Systems (QMS) is counted based on the production facilities (factories) within each subsidiary that have actually achieved the certification.

¹⁵ This year, the scope of the supplier survey has been expanded from key suppliers to all suppliers, resulting in a significant increase in the number of suppliers by region compared with last year.

Key performance indicator		Unit	2025	2024	
Supply chain management	Number of assessed suppliers participating in improvement actions or capacity building	Unit	272	/	
	Number of suppliers signing contracts with integrity clauses	Unit	406	/	
	Number of suppliers signing contracts with environmental, labor, and human rights clauses	Unit	322	/	
	Percentage of assessed suppliers participating in improvement actions or capacity building	%	11.51	/	
	Percentage of suppliers signing contracts with integrity clauses	%	17.18	/	
	Percentage of suppliers signing contracts with environmental, labor, and human rights clauses	%	13.63	/	
Community investment	Total public welfare donation	USD million	3.15	/	
	Total investment in community activities	USD million	3.36	2.69	
	Proportion of total investment in community activities	%	0.10	0.07	
	Scope and number of beneficiaries of public welfare, charity, and community activities	10,000 persons	76.34	/	
	Number of employees in financial difficulty supported	Person	50	/	
	Amount of financial assistance for employees in difficulty	USD 10,000	10.00	/	
	Number of volunteers	Person	5	/	
	Volunteer service hours	Hours	100	/	
Anti-corruption	Duration of business ethics training and promotion	Senior management	Hours	94.00	/
		Employee	Hours	133.00	/
	Number of participants in business ethics training and promotion	Senior management	Person	70	/
		Employee	Person	8,180	/
	Coverage of business ethics training and promotion	Senior management	%	100	/
		Employee	%	100	/
	Number of employees participating in business ethics training and promotion	Person	8,521	/	
Number of corruption lawsuits filed or concluded	Case	0	/		

Laws and regulations that have a significant impact on the Corporation

Laws and regulations that have a significant impact on the Corporation

Environmental

Aspect A1: Emissions

Environmental Protection Law of the People's Republic of China

Mine Safety Law of the People's Republic of China

Guidelines for Environmental Protection in Outbound Investment and Cooperation

Zambia's Environmental Protection and Pollution Control Act

Zambia's Minerals Regulation Commission Act, 2024

Zambia's Air Pollution Control (Licensing and Emission Standards) Regulations, 1996

Zambia's Water Pollution Control (Effluent and Waste) Regulations, 1993

Zambia's Water Resources Management Act, 2011

Zambia's Forest Act, 2015

Zambia's Hazardous Waste Management Regulations, 2001

Zambia's Solid Waste Regulation and Management Act, 2018

Democratic Republic of Congo's Mining Code (Laws No.001/2018)

Democratic Republic of Congo's Mining Regulation (Decree No.18/24)

During the reporting period, one tailings pond incident occurred at SML. Since the incident, SML has proactively cooperated with the Zambian government in handling the matter, and provided compensation to affected individual farmers.

Social	
Aspect B1: Employment	
<p><i>Labor Law of the People's Republic of China</i></p> <p><i>Labor Contract Law of the People's Republic of China</i></p> <p><i>Zambia's Industrial and Labor Relations Act</i></p> <p><i>Zambia's Minimum Wages and Conditions of Employment Act</i></p> <p><i>Zambia's Employment Act</i></p> <p>Democratic Republic of Congo's <i>Labour Code, 2002</i></p> <p>Democratic Republic of Congo's <i>Occupational Health and Safety Act, 2010</i></p>	<p>During the reporting period, the Corporation did not violate any laws and regulations listed in this appendix related to remuneration and dismissal, recruitment and promotion, working hours, holidays, equal opportunities, diversity, anti-discrimination, and other benefits.</p>
Aspect B2: Health and safety	
<p><i>Zambia's Minerals Regulation Commission Act, 2024</i></p> <p><i>Zambia's Factories Act</i> (Chapter 441 the Laws of Zambia)</p> <p>Democratic Republic of Congo's <i>Mining Code</i> (Laws No.001/2018)</p> <p>Democratic Republic of Congo's <i>Mining Regulation</i> (Decree No.18/24)</p>	<p>During the reporting period, the Corporation did not violate any laws and regulations listed in this appendix related to providing a safe working environment and protecting employees from occupational hazards.</p>
Aspect B4: Labor standards	
<p><i>Law of the People's Republic of China on the Protection of Minors</i></p> <p><i>Provisions on Prohibiting the Use of Child Labor</i></p> <p><i>Zambia's Employment Act</i></p> <p>Democratic Republic of Congo's <i>Labour Code, 2002</i></p>	<p>During the reporting period, the Corporation did not violate any laws and regulations listed in this appendix regarding the prevention of child labor and forced labor.</p>
Aspect B6: Product quality and responsibility	
<p><i>Product Quality Law of the People's Republic of China</i></p> <p><i>Patent Law of the People's Republic of China</i></p> <p><i>Trademark Law of the People's Republic of China</i></p> <p><i>Copyright Law of the People's Republic of China</i></p>	<p>During the reporting period, the Corporation did not violate any laws and regulations listed in this appendix regarding the health and safety of products and services, advertising, labeling, and privacy.</p>
Aspect B7: Anti-corruption	
<p><i>Anti-unfair Competition Law of the People's Republic of China</i></p> <p><i>Zambia's Anti-Corruption Act, 2012</i></p> <p>Democratic Republic of Congo's <i>Corruption, Illegal Income, Influence Peddling and Misconduct of Civil Servant</i> (Section 7 under Chapter 9 of Part 2 of the <i>Criminal Code</i> of the DRC)</p>	<p>During the reporting period, the Corporation did not violate any laws and regulations listed in this appendix regarding the prevention of bribery, extortion, fraud, and money laundering.</p>

HKEX ESG indicator index table

Subject areas, aspects, general disclosures, and key performance indicators		Corresponding section(s)	
A. Environment			
Aspect A1: Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Waste management
	A1.1	The types of emissions and respective emissions data	Waste management Table of key performance indicators
	A1.2	Scope 1 and Scope 2 greenhouse gas emissions in total tons and intensity	Climate change response Table of key performance indicators
	A1.3	Total hazardous waste produced (in tons) and intensity	Waste management Table of key performance indicators
	A1.4	Total non-hazardous waste produced (in tons) and intensity	Waste management Table of key performance indicators
	A1.5	Description of emission target(s) set and steps taken to achieve them	Waste management
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them	Waste management
Aspect A2: Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials	Water resource management Energy management
	A2.1	Direct and/or indirect energy consumption by type in total and intensity	Energy management
	A2.2	Water consumption in total and intensity	Water resource management Table of key performance indicators
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	Energy management
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	Water resource management
	A2.5	Total packaging material used for finished products (in tons) and with reference to per unit produced	Table of key performance indicators
Aspect A3: Environment and Natural Resources	General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources	Climate change response Water resource management Energy management Tailings pond management
Aspect A3: Environment and Natural Resources	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Climate change response Ecological protection

Subject areas, aspects, general disclosures, and key performance indicators		Corresponding section(s)	
Aspect A4: Climate Change	General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer	Climate change response
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer and the actions taken to manage them	Climate change response
B. Society			
Aspect B1: Employment	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	Protection of labor rights and interests
	B1.1	Total workforce by gender, employment type (for example, full- or parttime), age group and geographical region	Table of key performance indicators
	B1.2	Employee turnover rate by gender, age group and geographical region	Table of key performance indicators
Aspect B2: Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	Employee health and care
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Table of key performance indicators
	B2.2	Lost days due to work injury	Table of key performance indicators
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	Employee health and care
Aspect B3: Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	Talent training and development
	B3.1	The percentage of employees trained by gender and employee category	Table of key performance indicators
	B3.2	The average training hours completed per employee by gender and employee category	Table of key performance indicators

Subject areas, aspects, general disclosures, and key performance indicators		Corresponding section(s)	
Aspect B4: Labour Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour	Protection of labor rights and interests
	B4.1	Description of measures to review employment practices to avoid child and forced labour	Compliant employment
	B4.2	Description of steps taken to eliminate such practices when discovered	Democratic communication
Aspect B5: Supply Chain Management	General Disclosure	Policies on managing environmental and social risks of the supply chain	Supply chain management
	B5.1	Number of suppliers by geographical region	Table of key performance indicators
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored	Supply chain management
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	Supply chain management
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Supply chain management
Aspect B6: Product Responsibility	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Product responsibility
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Table of key performance indicators
	B6.2	Number of products and service related complaints received and how they are dealt with	Product responsibility
	B6.3	Description of practices relating to observing and protecting intellectual property rights	Intellectual property protection
	B6.4	Description of quality assurance process and recall procedures	Product responsibility
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Information security

Subject areas, aspects, general disclosures, and key performance indicators		Corresponding section(s)	
	<p>Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering</p>	Business ethics	
Aspect B7: Anti-corruption	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	Business ethics
	B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	Business ethics
	B7.3	Description of anti-corruption training provided to directors and staff	Business ethics
Aspect B8: Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	Community development
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	Community development
	B8.2	Resources contributed (e.g. money or time) to the focus area	Community development

Part D: Climate-related Disclosures	Corresponding section(s)
Governance	
Skills and competencies of governance bodies at the board level	Climate change response – Climate change governance
Skills and competencies of governance bodies at the board level in terms of information access methods and frequency	Climate change response – Climate change governance
Oversight work of governance bodies at the board level	Climate change response – Climate change governance
Roles and responsibilities of management	Climate change response – Climate change governance
Strategy	
Climate-related risks and opportunities	Climate change response – Climate change strategy
Business model and value chain	Climate change response – Climate change strategy
Strategy and decision-making	Climate change response – Climate change strategy
Financial position, financial performance, and cash flows	At this stage, the Company has not disclosed the quantified financial implications of climate-related risks and opportunities. Relevant management approaches are detailed in the “Climate change response – Climate change strategy” section. The Corporation will continue to refine its methodologies for assessing climate-related financial implications and will advance quantitative disclosure in due course.
Climate resilience	Climate change response – Climate change strategy
Risk management	
Climate-related risk identification, assessment, prioritization, and monitoring processes	Climate change response – Management of climate-related risks and opportunities
Climate-related opportunity identification, assessment, prioritization, and monitoring processes	Climate change response – Management of climate-related risks and opportunities
Integration of climate-related risks and opportunities into the overall risk management process	Climate change response – Management of climate-related risks and opportunities
Metrics and targets	
Greenhouse gas emissions	Climate change response – Climate change metrics and targets
Climate-related transition risks	Climate change response – Climate change strategy
Climate-related physical risks	Climate change response – Climate change strategy
Climate-related opportunities	Climate change response – Climate change strategy
Capital deployment	Climate change response – Climate change strategy
Internal carbon prices	Climate change response – Climate change strategy
Remuneration	Climate change response – Climate change strategy
Industry-based metrics	Climate change response – Climate change strategy
Climate-related targets	Climate change response – Climate change metrics and targets

Reference indicator system for ESG special reports of listed companies controlled by central enterprises

Environment category		Indicator	Relevant sections or other descriptions in this report
E.1 Resource consumption	E.1.1 Water resources	E.1.1.1 Freshwater consumption	Table of key performance indicators
		E.1.1.2 Recycled water consumption	Table of key performance indicators
		E.1.1.3 Proportion of recycled water usage	Table of key performance indicators
		E.1.1.4 Water resource consumption intensity	Table of key performance indicators
	E.1.2 Materials	E.1.2.1 Non-renewable material consumption	Table of key performance indicators
		E.1.2.2 Consumption of toxic and hazardous materials	Table of key performance indicators
		E.1.2.3 Material consumption intensity	Table of key performance indicators
	E.1.3 Energy	E.1.3.1 Fossil energy consumption	Table of key performance indicators
		E.1.3.2 Non-fossil energy consumption	Our operational sites in Zambia and the Democratic Republic of Congo primarily use clean energy
		E.1.3.3 Proportion of non-fossil energy use	Our operational sites in Zambia and the Democratic Republic of Congo primarily use clean energy
		E.1.3.4 Total energy consumption	Table of key performance indicators
		E.1.3.5 Energy consumption intensity	Table of key performance indicators
	E.1.4 Packaging materials	E.1.4.1 Consumption of packaging materials	Table of key performance indicators
		E.1.4.2 Lightweight and reduced packaging materials	None
E.2 Pollution prevention and control	E.2.1 Wastewater	E.2.1.1 Compliance of wastewater emission	Water resource management
		E.2.1.2 Wastewater management and reduction measures	Water resource management
		E.2.1.3 Wastewater emission	Table of key performance indicators
		E.2.1.4 Emissions of wastewater pollutant	Table of key performance indicators
		E.2.1.5 Concentration of wastewater pollutant emissions	Table of key performance indicators
	E.2.2 Exhaust gas	E.2.2.1 Compliance of waste gas emissions	Environmental compliance management
		E.2.2.2 Exhaust pollutant emission	Table of key performance indicators
		E.2.2.3 Concentration of air pollutant emissions	Table of key performance indicators
	E.2.3 Solid waste	E.2.3.1 Compliance of solid waste disposal	Waste management
		E.2.3.2 General industrial solid waste management	Waste management
		E.2.3.3 General industrial solid waste disposal	Table of key performance indicators
E.2.3.4 Harmful waste management		Waste management	
E.2.3.5 Amount of harmful waste disposal		Table of key performance indicators	

		Indicator	Relevant sections or other descriptions in this report
E.3 Climate change	E.3.1 Greenhouse gas emissions	E.3.1.1 Sources and types of greenhouse gases	Climate change response Table of key performance indicators
		E.3.1.2 Greenhouse gas emissions management	Climate change response
		E.3.1.3 Scope 1 emissions	Climate change response Table of key performance indicators
		E.3.1.4 Scope 2 emissions	Climate change response Table of key performance indicators
		E.3.1.5 Scope 3 emissions	Climate change response Table of key performance indicators
		E.3.1.6 Greenhouse gas emissions intensity	Climate change response Table of key performance indicators
	E.3.2 Emission reduction management	E.3.2.1 Greenhouse gas emission reduction management	Climate change response
		E.3.2.2 Greenhouse gas emission reduction	Climate change response
	E.3.3 Environmental rights trading	E.3.3.1 Participation in carbon emission trading markets	None
		E.3.3.2 Participation in energy, water, and emission rights trading markets	None
		E.3.3.3 Participation in green power trading	None
	E.3.4 Climate risk management	E.3.4.1 Climate risk management	Climate change response
	E.4 Biodiversity	E.4.1 Impact of production, services, and products on biodiversity	E.4.1.1 Impact of production, services, and products on biodiversity
E.5 Measures for resource management	E.5.1 Low-carbon development goals and strategic measures	E.5.1.1 Low-carbon development goals and strategic measures	Climate change response
	E.5.2 Resource management measures	E.5.2.1 Water resource usage management	Water resource management
		E.5.2.2 Material usage management	Waste management
		E.5.2.3 Energy usage and energy saving management	Energy management Climate change response
	E.5.3 Energy saving and carbon reduction statistical monitoring and assessment system	E.5.3.1 Energy saving and carbon reduction monitoring, statistical reporting, and evaluation system	Energy management

		Indicator	Relevant sections or other descriptions in this report
E.5 Measures for resource management	E.5.4 Green environmental actions and measures	E.5.4.1 Clean production	Energy management
		E.5.4.2 Green technology upgrades and recycling	Energy management Water resource management Waste management
		E.5.4.3 Green building renovation	Energy management
		E.5.4.4 Green office and operations	Ecological protection
		E.5.4.5 Green procurement and green supply chain management	Supply chain management
		E.5.4.6 Environmental public welfare activities	Community development
	E.5.5 Green and low-carbon certification	E.5.5.1 Environmental management system certification	Environmental compliance management
		E.5.5.2 Green and low-carbon enterprise certification	None
		E.5.5.3 Green and low-carbon product and service certification	None
	E.5.6 Legal compliance in environmental areas	E.5.6.1 Emergency plan for sudden environmental incidents	Environmental compliance management
		E.5.6.2 Environmental violations and illegal incidents	Environmental compliance management
Society			
S1 Rights and interests of employees	S1.1 Employee recruitment and employment	S1.1.1 Corporate recruitment policies and implementation	Protection of labor rights and interests
		S1.1.2 Employee structure	Protection of labor rights and interests
		S1.1.3 Avoidance of child labor or forced labor	Protection of labor rights and interests
	S1.2 Employee remuneration and benefits	S1.2.1 Remuneration philosophy and policies	Protection of labor rights and interests
		S1.2.2 Working hours and holidays	Protection of labor rights and interests
		S1.2.3 Remuneration and benefits protection	Protection of labor rights and interests
		S1.2.4 Employee democratic management	Protection of labor rights and interests
	S1.3 Employee health and safety	S1.3.1 Employee occupational health and safety management	Employee health and care Work safety
		S1.3.2 Employee safety risk prevention and control	Work safety
		S1.3.3 Safety accidents and work injury response	Work safety
		S1.3.4 Employee care and assistance	Employee health and care
	S1.4 Employee development and training	S1.4.1 Employee motivation and promotion policy	Talent training and development
		S1.4.2 Employee education and training	Talent training and development
		S1.4.3 Employee career planning and position change support	Talent training and development
	S1.5 Employee satisfaction	S1.5.1 Employee satisfaction survey	Employee health and care
S1.5.2 Labor disputes		Protection of labor rights and interests	
S1.5.3 Employee turnover		Table of key performance indicators	

		Indicator	Relevant sections or other descriptions in this report
S2 Product and service management	S2.1 Product safety and quality	S2.1.1 Production standard management policy and measures	Product responsibility
		S2.1.2 Quality management	Product responsibility
		S2.1.3 Product recall and withdrawal	Product responsibility
		S2.1.4 Product or service negative events	Product responsibility
	S2.2 Customer service and rights	S2.2.1 Customer satisfaction	Product responsibility
		S2.2.2 Customer complaints and handling	Product responsibility
		S2.2.3 Customer information and privacy protection	Information security
	S2.3 Innovative development	S2.3.1 Research and development and innovation management system	Technological innovation
		S2.3.2 Research and development investment	Table of key performance indicators
		S2.3.3 Innovation achievements	Technological innovation
		S2.3.4 Intellectual property protection	Intellectual property protection
	S3 Supply chain security and management	S3.1 Supplier management	S3.1.1 Supplier selection and management
S3.1.2 Supplier quantity and distribution			Supply chain management Table of key performance indicators
S3.2 Supply chain management		S3.2.1 Supply chain management policy and measures	Supply chain management
		S3.2.2 Supply chain security assurance and emergency plan	Supply chain management
		S3.2.3 Major risks and impacts (supply chain)	Supply chain management
		S4.1 Tax payment status	S4.1.1 Tax payment status
S4 Social contribution	S4.2 Community co-construction	S4.2.1 Policies and measures for participating in local community construction	Community development
		S4.2.2 Contributions and impacts on local communities	Community development
	S4.3 Social public welfare activities	S4.3.1 Policies and measures for participating in social public welfare activities	Community development
		S4.3.2 Investment and effectiveness in social public welfare activities	Community development
		S4.3.3 Barrier-free environment construction	Community development
	S4.4 National strategy response	S4.4.1 Industrial transformation	Technological innovation
		S4.4.2 Rural revitalization and regional coordinated development	Technological innovation Community development
		S4.4.3 Belt and Road initiative and overseas responsibility	Community development
S4.4.4 Industry characteristics and other social responsibility fulfillment		Community development	

		Indicator	Relevant sections or other descriptions in this report
G1 Governance strategy and organizational structure	G1.1 Governance strategy and processes	G1.1.1 Governance strategy formulation	Company governance
		G1.1.2 Governance strategy and supervision processes	ESG management framework Company governance
		G1.1.3 Governance strategy approval and review processes	Company governance
	G1.2 Organizational composition and functions	G1.2.1 Ownership responsibilities	None
		G1.2.2 Board of Directors, Board of Supervisors, and Management organizational structure and functions	Company governance
		G1.2.3 Appointment procedures and composition of the Board of Directors, Board of Supervisors, and Management	None
	G1.3 Remuneration management	G1.3.1 Remuneration plans for directors and supervisors	None
		G1.3.2 Board remuneration transparency	None
		G1.3.3 Management remuneration rationality	Compliance and risk management
G2 Standardized governance	G2.1 Internal control	G2.1.1 Internal audit	Compliance and risk management
		G2.1.2 Internal control structure, mechanisms, and processes	Compliance and risk management
	G2.2 Integrity construction	G2.2.1 Integrity construction system and standards	Business ethics
		G2.2.2 Integrity construction measures and effectiveness	Business ethics
	G2.3 Fair competition	G2.3.1 Fair competition system and standards	Business ethics
		G2.3.2 Fair competition measures and effectiveness	Business ethics
G3 Investor relations management and shareholder rights	G3.1 Investor relations management	G3.1.1 Investor relations management strategy	Investor returns
		G3.1.2 Communication with investors	Investor returns
		G3.1.3 Construction of investor relations management department	Investor returns
	G3.2 Shareholder rights	G3.2.1 Shareholders' meeting situation	Company governance
		G3.2.2 Shareholder communication situation	Communication with stakeholders Company governance
		G3.2.3 Shareholders' right to know and participate in decision-making	Statement of the Board of Directors Company governance
G3.3 Creditor rights	G3.3.1 Credit situation	None	
	G3.3.2 Bond market compliance situation	None	

		Indicator	Relevant sections or other descriptions in this report
G4 Information disclosure transparency	G4.1 Information disclosure system	G4.1.1 Financial information disclosure	The Corporation timely discloses financial information through regular announcements and other means
		G4.1.2 Non-financial information disclosure	This report is entirely non-financial information disclosure
	G4.2 Information disclosure quality	G4.2.1 All disclosed information is regularly monitored, audited, and evaluated	The annual reports disclosed by the Corporation have been audited by external audit institutions
G5 Compliance governance and operations and risk management	G5.1 Compliance governance and operations	G5.1.1 Compliance governance and operations system	Compliance and risk management
		G5.1.2 Compliance system construction status	Compliance and risk management
		G5.1.3 Compliance review specific process	Compliance and risk management
	G5.2 Risk management	G5.2.1 Risk identification and early warning	Compliance and risk management
		G5.2.2 Risk control and tracking	Compliance and risk management
		G5.2.3 Risk reporting and management	Compliance and risk management



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