

Independent Limited Assurance Report on Jiangxi Copper Company Limited's Multi-metal Combined RGG and RSG Compliance Report (Year 2025)

To the Board of Directors of Jiangxi Copper Company Limited, 15 YeJin Avenue, Guixi City, Jiangxi, China,

The Scope of the Assurance Engagement

We have performed an independent limited assurance engagement on Jiangxi Copper Company Limited's attached Multi-metal Combined RGG and RSG Compliance Report (Year 2025) for the reporting period 01/01/2025 to 31/12/2025.

The Subject Matter of the Assurance Engagement

The subject matter of the assurance engagement includes the Refiner's Multi-metal Combined RGG and RSG Compliance Report (Year 2025) describing its precious metals responsible sourcing policies, procedures, governance, management systems, and key performance information and whether this has been prepared in accordance with the reporting criteria.

Reporting Criteria against which assurance is performed:

The reporting criteria ("the Criteria") comprises the LBMA's Responsible Sourcing Guidance including [the Responsible Gold Guidance version 9](#), [the Responsible Silver Guidance version 2](#), the Disclosure Guidance version 3, and the Refiner's Toolkit ("LBMA Guidance") applied through the Refiner's detailed Responsible Gold and Silver Supply Chain Due Diligence Management Policy, available on the company website https://www.jxcc.com/fzr/details_518_3541.html.

Our Conclusion

Limited Assurance conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Multi-metal Combined RGG and RSG Compliance Report (Year 2025) for the period from 01/01/2025 to 31/12/2025, is not fairly prepared, in all material respects, in accordance with the Criteria.

Basis for our conclusion

We conducted our engagement in accordance with *International Standard on Assurance Engagements (ISAE) 3000 (Revised)*, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB) and the [LBMA Third Party Assurance Guidance version 2](#) (TPAG2). Our responsibilities under this standard are further described in the “Our responsibilities” section of our report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Independence and Quality Statement

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Refiner’s Responsibilities

The Directors are responsible for the preparation and presentation of the Multi-metal Combined RGG and RSG Compliance Report (Year 2025) in accordance with the Criteria, and free from material misstatements, whether due to fraud or error.

This responsibility includes establishing appropriate risk management systems and internal controls from which the reported information is derived and maintaining adequate records and assurance trails.

The Directors are also responsible for determining the appropriateness of the Criteria in view of the intended users of the Report and for ensuring that the Criteria remain publicly available to the Assurance Report users.

The scope of engagement and level of limited assurance is determined by the Directors.

However, LBMA’s TPAG2 permits a limited level of assurance only in the following circumstances:

- the reporting year must not be the first year of the Refiner’s LBMA Guidance implementation or appointment of a new Approved Assurance Provider.
- No medium or high-risk non-conformances have been identified during the previous year’s engagement.

Our responsibilities

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We are responsible for planning and performing the engagement to express a limited assurance conclusion based on the work performed and evidence gathered.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of the Multi-metal Combined RGG and RSG Compliance Report (Year 2025), whether due to fraud or error.

We identified and assessed the risks of material misstatement through understanding the Multi-metal Combined RGG and RSG Compliance Report (Year 2025) and the engagement circumstances. We also obtained an understanding of the internal control relevant to the Multi-metal Combined RGG and RSG Compliance Report (Year 2025) to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

Our procedures include:

- **Suitability of Criteria:** reviewing the Refiner's Responsible Gold and Silver Supply Chain Due Diligence Management Policy and standard operating procedure documentation to determine conformance with the LBMA Guidance.
- **Business Understanding:** interviewing key management and senior executives to identify any significant changes to the Refiner's governance and internal control environment from the prior year against prior years and assess the impact of these against the Criteria.
- **Process Understanding:**
 - interviewing key management and senior executives to identify any significant changes to the Refiner's supply chain risk identification, classification and mitigation processes and systems from the prior year and assessing the impact of these against the Criteria and our experience and understanding of risks in the precious metals supply chains.
 - reviewing documentation and performing walkthroughs of identified changes in key processes and controls to corroborate information provided by management.
- **Detailed Testing:**
 - conducting analytical reviews and trend analyses of transaction volumes and country of origin data and reviewing management responses for any material anomalies.
 - designing a sample selection methodology to obtain sufficient, appropriate coverage of precious metals supply chains, including new suppliers, new types of material, and across risk classification categories, and transactions in the reporting period.
 - for the sample selected reviewing suppliers know your counterparty and due diligence files to assess completion and accurate classification against the Criteria.
 - for the sample selected reviewing details of transactions (for example volumes, assays and transportation routes) against supporting documentation and corroboration to supplier files.

- **Disclosure Review:**

- reviewing the completeness of the Multi-metal Combined RGG and RSG Compliance Report (Year 2025) against the applicable Criteria (Disclosure Guidance version 3).
- evaluating the assertions in the Multi-metal Combined RGG and RSG Compliance Report (Year 2025) based on our overall knowledge and understanding of Refiner's internal controls and supply chain due diligence processes, systems and results.

Inherent Limitations and Restriction of Liability

Non-financial information, such as that included in the Multi-metal Combined RGG and RSG Compliance Report (Year 2025), is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information.

Intended use or purpose / Restriction on use or distribution

This report has been prepared for the Directors of Jiangxi Copper Company Limited for the purpose of determining whether Jiangxi Copper Company Limited conforms to the LBMA Guidance, in accordance with the terms of our engagement. We understand that the Report will also be shared with the LBMA to demonstrate the Refiner's conformance with the Criteria. We consent to this on the understanding that the Assurance Report may only be used by the LBMA for this and no other purpose. We do not accept or assume responsibility to anyone other than the Refiner for our work, or for the conclusions we have reached in the Assurance Report.

Lead Approved Assurance Provider Signature



Lead Approved Assurance Provider Full Name

Kuang, Richard Chenggong

Approved Assurance Provider Firm Name

Deloitte Touche Tohmatsu Certified Public Accountants LLP

Date of Assurance Report

28/04/2026

Jiangxi Copper Company Limited
Multi-metal Combined RGG and RSG
Compliance Report
(Year 2025)

Jiangxi Copper Company Limited

15th October 2026

Introduction

Jiangxi Copper Company Limited (hereinafter referred to as "Jiangxi Copper", "the Company", or "We") is currently China's largest producer of copper cathode. Jiangxi Copper's self-sufficiency rate for copper concentrate is the highest in China, and Jiangxi Copper is also the largest and most modernized copper production and processing base in China, as well as the country's major production base of sulphide chemicals and precious metals such as gold, silver, selenium, tellurium, and rhenium. Jiangxi Copper was listed in Hong Kong Stock Exchange in 1997 (hereinafter referred to as "HKEx") and then Shanghai Stock Exchange (hereinafter referred to as "SSE") in 2002.

Jiangxi Copper has been a Good Delivery Refiner of both silver and gold after obtaining silver and gold delivery certificates from London Bullion Market Association (hereinafter referred to as "LBMA") on 21st April 2004 and 30th September 2005, respectively. Our gold and silver products are also registered in Shanghai Gold Exchange and Shanghai Futures Exchange, respectively, as qualified commodities.

According to the requirements under LBMA Responsible Gold Guidance (hereinafter referred to as "LBMA RGG") and LBMA Responsible Silver Guidance (hereinafter referred to as "LBMA RSG") issued by LBMA, Refiners should implement a strict due diligence on its suppliers in order to combat systematic or widespread abuses of human rights, to avoid contributing to conflict and to comply with high standards of anti-money laundering, to combat terrorist financing practices and to avoid non-compliance against environment, social and governance requirements. Jiangxi Copper compiles management policies regarding gold and silver supply chain due diligence and carries out the due diligence on gold and silver suppliers accordingly.

The scope of this report covers the gold and silver refining operations of Jiangxi Copper Company Limited as a single legal entity. The company operates one gold and silver refining facility located in Guixi City, Jiangxi Province, and has no other business units involved in the precious metals supply chain.

This report is a compliance report of Jiangxi Copper that summarises responsible gold and silver due diligence work of the year and how the LBMA RGG and LBMA RSG were followed throughout the year ended 31st December 2025. The Compliance Report contains Jiangxi Copper's precious metals responsible sourcing policies, procedures, governance, management systems, and key performance information.

The Jiangxi Copper's Multi-metal Combined RGG and RSG Compliance Report (2025)'s reporting criteria comprises the LBMA's Responsible Sourcing Guidance including the Responsible Gold Guidance version 9, the Responsible Silver Guidance version 2, the Disclosure Guidance version 3, and the Refiner's Toolkit applied through the Responsible Gold and Silver Supply Chain Due Diligence Management Policy.

PART A. REFINER'S DETAILS

Table 1.

Refiner's Name:	Jiangxi Copper Company Limited
Location:	15 Yejin Avenue, Guixi City, Jiangxi Province, P.R. China
Reporting period:	1 st January 2025 to 31 st December 2025
Date of Report:	15 th October 2026
Senior Management Responsible for this Report:	Name: Zhou Bing Title: Deputy General Manager

PART B. SUMMARY OF ACTIVITIES UNDERTAKEN DURING THE PERIOD TO DEMONSTRATE LBMA RGG and LBMA RSG COMPLIANCE

Table 2.

STEP 1: COMPANY MANAGEMENT SYSTEMS
We have fully complied with the requirement of Step 1: Establish strong company management systems.
1.1 Has the Refiner adopted a supply chain policy regarding due diligence for supply chains of gold and silver?
Jiangxi Copper is listed in both HKEx as H-share (stock code: 00358.HK) and SSE as A-share (stock code: 600362.SH). Therefore, Jiangxi Copper is asked to comply with the regulatory requirements of internal control for the listed company. According to the latest requirements of the LBMA RGG, LBMA RSG and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (hereinafter referred to as "OECD Due Diligence Guidance"), we issued the Responsible Gold and Silver Supply Chain Due Diligence Management Policy (hereinafter referred to as "Due Diligence Management Policy"). Due Diligence Management Policy has included all threat financing risks as set out in Annex II of the OECD due diligence guidelines, including money laundering and terrorist financing, etc., and incorporates the assessment requirements for environmental, social and governance (ESG) risk factors. Additionally, the Gold and Silver Supply Chain Due Diligence Flow Chart, the template of LBMA Questionnaire, LBMA Due Diligence Checklist, LBMA Supplier Assessment Form, LBMA Supply Chain Supplementary Assessment Form and Supplier Responsible Gold (Silver) Commitment Letter were added to the Due Diligence Management Policy as attachments. The Company reviews the Due Diligence Management Policy annually and updates as and when circumstances require. In 2022, the Company updated the policy with new requirements of LBMA Responsible Gold Guidance (Version 9), built upon Version 8 of the LBMA RGG and marked a major strategic expansion to include Environment, Social and Governance ("ESG") issues and etc. The

Company updated the Due Diligence Management Policy in 2024, which is in line with new requirements of LBMA Responsible Silver Guidance (Version 2). The policy was formally issued upon approval by the Responsible Gold and Silver Supply Chain Compliance Team (hereinafter referred to as "Compliance Team") The policy has been made public on the Company's official website in English (https://www.jxcc.com/fzr/details_518_3541.html), to ensure that all employees are informed.
1.2 Has the Refiner set up an internal management structure to support supply chain due diligence? Jiangxi Copper set up the Compliance Team with the Leader of Compliance Team, the Director and Deputy Leader of Compliance Team, and the related staff from Planning and Production Management Department, Trade Division, Legal Affairs & Risk Control Department as members of the Team. The Board of Directors oversees supply chain through the Compliance Team and appoints the leader of the Compliance Team. The Company provides sufficient staffing, budget and necessary external expert resources to strongly support supply chain due diligence activities. The Leader of the Compliance Team is Mr. Zhou Bing, Deputy General Manager of the Company. With extensive industry and senior management experience, he has solid professional expertise and practical capabilities in production operations, supply chain management and risk control. He oversees the Company's overall supply chain compliance management, performs the functions of the Compliance Officer, and reports directly to the CEO. The Director and Deputy Leader of the Compliance Team is Mr. Zhang Bo, Deputy General Manager of the Planning and Production Department. Relevant directors, departments and personnel all possess extensive supply chain management experience and regularly participate in supply chain compliance training organized by the Company. The Planning and Production Management Department is responsible for arranging gold and silver supply chain due diligence training. The training could be delivered via group training, internal newsletter, Office Automation System, and exhibition publicity so that related employees can have a comprehensive understanding of the LBMA RGG, LBMA RSG and the Company's policies. In March 2025, the Company organized training on gold and silver supply chain due diligence. The agenda included an overview of conflict minerals and responsible sourcing, key requirements of the LBMA Responsible Gold and Silver Guidance, practical LBMA supplier due diligence practices, and relevant regulations on forced labor. A total of 17 participants attended and completed sign-in, with complete meeting records fully documented and retained. All payments by the Company are made through bank transfers; cash transactions are strictly prohibited. Bank receipts are retained to support transaction records.
1.3 Has the Refiner established a traceability system over gold and silver supply chains, including chain of custody mapping and identification of supply chain actors?

The Due Diligence Management Policy, in line with the LBMA RGG V9 and LBMA RSG V2, provides definition of origins of different precious metal materials. The Company uses the following approaches in its daily operations to gather information and trace precious metals back to their ultimate counterparties:

In cases where gold (silver)-bearing materials are procured directly from mines, the Company requires mining partners to provide supporting documentation, including valid mining permits, export declarations from the country of origin, and site location information.

For recycled materials, the Company carries out comprehensive qualification and background reviews of suppliers to identify their ultimate beneficial owners. Relevant partners shall truthfully disclose their upstream supply channels and sign commitment letters, ensuring that raw materials are free from conflict minerals and illegal origins.

The Compliance Team conducts comprehensive analysis by comparing the geographic coordinates of the mining areas with authoritative references like the CAHRAs list and further verify the rationality of business scale.

The procurement module of the Company's ERP system assigns a unique identification number to each batch of delivered materials and automatically generates goods receipt ledgers. Such records cover supplier names, material types, purchase order dates and numbers, delivery dates and other key information. The Company also documents the origin of materials, transportation methods and other details corresponding to each purchase order, enabling full-process traceability management.

In accordance with applicable laws and regulatory requirements, the Company has formulated internal rules to ensure all transaction-related records are retained for a minimum of five years.

During the reporting period, no incidents related to unclear counterparty identities, unknown sources, or breaks in traceability were noted.

1.4 Has the Refiner strengthened company engagement with gold and silver supplying counterparties, and, where possible, assisted gold and silver supplying counterparties in building due diligence capabilities?

Following the requirements of the LBMA RGG, LBMA RSG and the Appendix II of OECD Due Diligence Guidance, we drafted the Supplier Responsible Gold (Silver) Commitment Letter. Trade Division of Jiangxi Copper is responsible for communicating with stakeholders regarding compliance with LBMA RGG, LBMA RSG and Due Diligence Management Policy issued by Jiangxi Copper. Through the communication, we updated the stakeholders with the latest responsible gold and silver requirements of LBMA timely and encourage them to follow the relevant policies and procedures, covering material source transparency, ESG standards and anti-money laundering initiatives. Meanwhile, due diligence questionnaires are distributed to collect relevant information, including business licenses, mining permits, financial statements and production records of suppliers.

Prior to the engagement, suppliers are required to sign the Supplier Responsible Gold (Silver) Commitment Letter to ensure that the suppliers acknowledge and will comply with the LBMA RGG,

LBMA RSG and understand Jiangxi Copper's policies on gold and silver supply chain and related requirements, so that risks during the cooperation can be reduced. All the gold (silver)- bearing material suppliers have signed the Supplier Responsible Gold (Silver) Commitment Letters in 2025. We support EITI related initiatives though no precious metals were sourced from state-owned enterprises in EITI member countries during the reporting period. Therefore, the Company was not involved in the disclosure of "first-trade" as defined by LBMA.
1.5 Has the Refiner established a company-wide confidential grievance mechanism?
Jiangxi Copper clearly defines an anonymous grievance mechanism in the Due Diligence Management Policy published on its official website, which applies to both internal and external parties. Any internal and external stakeholders, including employees, suppliers, customers and the general public, may contact the responsible person, Zhang Bo, by phone or email if they have questions about the relevant policies or find any non-compliant practices. Relevant business departments will carry out investigations and evidence collection for reported issues and adopt corrective and preventive measures according to the specific circumstances, such as revising management systems and strengthening compliance training. The Company encourages anonymous reports. After relevant clues are independently verified, the compliance team leader will review the handling outcomes and notify concerned stakeholders accordingly. During the reporting year there was no grievances received regarding our supply chain and no pending grievances to be addressed from the previous reporting year.
STEP 2: RISK IDENTIFICATION AND ASSESSMENT
We have fully complied with requirement of Step 2: Identify and assess risks in the supply chain.
2.1 Does the Refiner have a due diligence process to identify risks in the supply chain?
The Company clarifies the content and procedures for risk identification in its Due Diligence Management Policy. Before cooperating with suppliers, the staff of Trade Division, who have extensive experience in responsible sourcing and compliance, conducts risk identification at three aspects: location risks, supplier risks and material risks. The location risks identification includes determination of the origin and general transportation of the gold-bearing and silver-bearing material and verification whether any international sanctions, conflict zones and World Heritage Site are involved. The supplier risks identification includes determination of the counterparty, and its affiliated company and verification on whether any suspicious transaction, money launderers, fraudsters or terrorists are involved. The material risks identification is different for mined and recycled materials. For example, whether the route of gold-bearing and silver-bearing material output, transit or transaction transport passes through areas of worldwide conflict or high-risk violations of human rights should be considered. Prior to the establishment of business relationship, Trade Division is responsible for collecting information and supplement documents. Trade Division sends LBMA Questionnaire – Mined Material

or LBMA Questionnaire – Recycled Material to the suppliers based on type of materials (mined material or recycled material) the supplier intends to provide, to collect relevant information and documentations including supplier's basic information, business activities, beneficial owner(s), management structure, financial details, human resource, gold and silver origin, facilities, and gold and silver supply chain policy, etc. After that, the collected information will be checked based on LBMA Due Diligence Checklist – Mined Material or LBMA Due Diligence Checklist – Recycled Material.

According to the feedback from the questionnaires and supplement documentations, Trade Division checks whether the supplier is involved in any potential risk events in light of the LBMA RGG, LBMA RSG, company policies and LBMA official reference lists. The reference lists include, but are not limited to:

- the Sanctions lists (US, UK, EU, UN, and relevant sanctions lists)
- Dodd Frank s. 1502
- EU CAHRA list
- Heidelberg Barometer
- Fragile States Index or equivalent
- UN Human Rights Office of the High Commissioner or equivalent
- Reports (including relevant country reports) by the Financial Action Task Force (FATF)
- Credible market intelligence on high-risk gold centers/transit hubs and on countries where there is a high risk of money laundering

To strengthen risk control throughout transaction activities, the Company has established a continuous monitoring mechanism covering the entire transaction lifecycle. This mechanism requires relevant departments to fully retain documents for each batch of gold(silver) bearing materials and implement an early warning and verification process. In the event of any discrepancy between transaction information and prior due diligence findings, additional background investigations will be initiated promptly to ensure timely identification and mitigation of potential risks.

For the year ended 31st December 2025, we have completed the risk identification of all suppliers following the steps above.

2.2 How does the Refiner classify identified risks in light of the standards of its due diligence system?

The Company sets out the principles, procedures and classification methods for risk assessment in its Due Diligence Management Policy, classifying suppliers into four tiers: low risk, medium risk, high risk and zero tolerance. Any supplier meeting one or more of the following conditions shall be directly rated as high risk or zero tolerance:

1. Zero Tolerance

- Gold (silver) minerals are mined from areas designated as world heritage sites.
- Areas where the source of mined gold (silver) or recycled gold (silver) violates international sanctions
- The suppliers of mined gold (silver) or recycled gold (silver), other known upstream companies or their ultimate beneficiaries are known money launderers, fraudsters, terrorists, commit serious human rights violations, or directly and indirectly support illegal non-state armed groups.

2. High risk

- High-risk areas defined by CAHRA or known high-risk areas.
- Countries with very limited gold (silver) reserves or gold (silver) stocks.
- Stakeholders or ultimate beneficiaries in high-risk areas.
- The ultimate beneficiaries are political public figures.
- Operate other risky businesses, such as weapons, casinos, antiques, art and diamonds, etc.
- Purchased gold and silver from high-risk countries in the past 12 months.
- Significant differences/inconsistencies in the provided documents, or refusing requested documents
- Obvious unexplained geographical distance from suppliers or counterparties in the supply chain (for recycled materials).
- From Artisanal and Small-scale Mining (ASM).
- Production using mercury (for mined materials).
- Potential possibility that can lead to catastrophic injuries or extremely unfavorable ESG factors (for example, relevant situations that can be identified through the records in public information or company due diligence documents).
- From an intermediate refiner or trader with a high-risk supply chain, or from a counterparty of an intermediate refiner with a high-risk supply chain (for recycled materials).

In accordance with the Due Diligence Management Policy, the Company conducts risk assessments on a three-tier frequency: due diligence and risk evaluation shall be performed on all new suppliers before contract signing; for existing suppliers, the Trade Division shall conduct a comprehensive reassessment at least once every three years, collect annual updates on supplier information, fill in annual supplementary assessment forms, and complete annual supplementary due diligence reviews; and immediate risk assessments will be launched for cooperating suppliers once any exceptional circumstances are identified.

The Company determines zero tolerance and high-risk indicators according to the requirements of the LBMA RGG V9 and LBMA RSG V2. If evidence obtained from the risk identification and assessment is not sufficient to exclude the presence or potential possibility of a supplier with high risk, an enhanced due diligence (EDD) will be triggered.

For the year ended 31st December 2025, we completed the information collection, risk identification, and risk assessment for all gold (silver)- bearing material suppliers. All risk assessment results and supporting materials are documented in the corresponding LBMA Supply Chain Assessment Forms, which are ultimately reviewed and approved by the Compliance Director with approved comments and dates duly recorded. In 2025, all gold (silver)- bearing material suppliers were rated as low risk.

2.3 Has the Refiner undertaken EDD measures for identified high-risk supply chains?

The Company conducts a consistent enhanced due diligence process for high-risk supply chains involving different types of gold and silver-bearing materials, including mined materials and recycled materials. Where EDD is triggered, the Company undertakes an on-site visit at the location of the gold or silver origin, for example mine sites for Mined Gold (Silver) and the counterparty office for Recycled Gold (Silver). The on-site visit covers a full set of procedures, including formulating visit plans,

verifying on-site documents, touring production facilities, interviewing management and staff, and compiling reports.

Business engagement and transactions are not allowed if EDD remains unclosed. On-site Visit Reports for Mined material and Recycled material are adopted. For gold and silver sourced indirectly from high-risk intermediate Refiners, the audited due diligence practices will be referred, and the Company applies risk management strategies accordingly. As part of EDD, the site visit will be performed by capable refinery staff. Third party supplier will be engaged when necessary. As required by the policy, on-site visit should take place before the transaction with suppliers or at least within six months after the transaction. If the on-site visit cannot be arranged due to objective constraints, the Company will adopt alternative procedures, such as remote interviews via video conferencing, and verify relevant information collected from publicly available sources.

When conducting enhanced due diligence on gold and silver indirectly sourced from high-risk intermediate refiners, the Company requires such refiners to provide their own due diligence policies, risk assessment records, upstream supplier information and independent assurance reports, so as to verify the identities of their UBOs. After identifying intermediate refiners, the Company carries out corresponding due diligence reviews, checks for existing or potential red flags within their supply chains, and implements targeted risk management measures. The Company had no cooperation with suppliers of this type during the reporting period.

For the year ended 31st December 2025, we completed the risk identifications and risk assessments of all existing gold(silver)-bearing suppliers that we engaged. All existing suppliers in 2025 were rated as low-risk, so no enhanced due diligence was required.

STEP 3: RISK MANAGEMENT

- We have fully complied with step 3: Design and implement strategy to respond to identified risks.

3.1 Does the Refiner have a process to respond to the identified risks by either (i) mitigating the risk while continuing to trade, (ii) mitigating the risk while suspending trade or (iii) disengagement from the risk?

According to the result of risk assessment, the suppliers are classified as four levels: low risk, medium risk, high risk and zero tolerance. The Company adopts various risk management strategies for suppliers at different risk levels.

For high-risk existing suppliers, orders prepared to be shipped will be suspended and shipped goods should be returned. Gold and silver materials purchased should be stored separately from other received goods. Improvement plan with measurable indicators is required and re-assessment is to be conducted to evaluate non-compliance level. The re-assessment shall be conducted within 180 days from the date of the preliminary assessment. If the non-compliance disappears, cooperation can be continued, and the supplier can be temporarily classified as a medium risk. For zero tolerance suppliers and high-risk new suppliers, any further engagement is not acceptable.

The Company regularly reports the results of monitoring and assessment of zero tolerance and high-risk suppliers to the Board Committee and LBMA. In 2025, the Company did not adopt any of the above risk mitigation measures, terminate any supplier partnerships, or engage in cooperation with national or local government authorities.
STEP 4: INDEPENDENT THIRD-PARTY ASSURANCE
We have fully complied with Step 4: Carry out independent third-party audit of Refiner's due diligence practices.
With the approval of the Board, we have entered into a service agreement with Deloitte Touche Tohmatsu Certified Public Accountants LLP (hereinafter referred to as "Deloitte") to carry out an independent third-party assurance on our compliance practices adhered to the LBMA RGG and LBMA RSG. The assurance provider is selected in strict accordance with the Company's internal procedure, with full verification of its professional qualifications and service capabilities. The Board of Directors conducts a review of the auditor's credentials and thoroughly screens for potential conflicts of interest, thereby ensuring the independence, impartiality and objectivity of the entire engagement. Deloitte performed an independent limited assurance engagement for Jiangxi Copper Company Limited Multi-metal RGG and RSG Compliance Report in accordance with ISAE 3000. Deloitte and we agreed that a limited assurance is to be applied to year 2025. The Independent Assurance Report and the Management Report can be found in attached documents. The assurance report and compliance report are available to the public on the Company's official website. There was no non-conformance during this reporting period and the previous reporting period.
STEP 5: REPORT ON SUPPLY CHAIN DUE DILIGENCE
We have complied with Step 5: Report on supply chain due diligence
We have issued Jiangxi Copper Company Limited Multi-Metal Combined RGG and RSG Compliance Report in accordance with the LBMA RGG and LBMA RSG to disclose our supply chain due diligence performance for the year ended 31st December 2025.

PART C. SUMMARY OF ACTIVITIES UNDERTAKEN DURING THE PERIOD TO DEMONSTRATE FORCED LABOUR COMPLIANCE

Table 3.

Has the Refiner designed and implemented policies and procedures to ensure that raw material was not produced with Forced Labour in both facilities and supply chain of Jiangxi Copper?
According to the requirements under LBMA RGG and LBMA RSG, Refiners should implement a strict due diligence on its suppliers in order to combat systematic or widespread abuses of human rights,

to avoid contributing to conflict and to comply with high standards of anti-money laundering, to combat terrorist financing practices and to avoid non-compliance against environment, social and governance requirements. Jiangxi Copper compiles management policies regarding gold and silver supply chain due diligence and carries out the due diligence on gold and silver suppliers accordingly. In 2025, all the recycled gold and recycled silver suppliers were identified as low risk.

When engaging with counterparties, policy commitment in contractual agreement is included. Trade Division of Jiangxi Copper is responsible for communicating with stakeholders regarding compliance with LBMA RGG, LBMA RSG and Due Diligence Management Policy issued by Jiangxi Copper. Prior to the engagement, suppliers are required to sign the Supplier Responsible Gold (Silver) Commitment Letter to ensure that the suppliers acknowledge and will comply with the LBMA RGG, LBMA RSG and understand Jiangxi Copper's policies and related requirements, including no human rights abuse in supply chain. All the recycled gold and recycled silver suppliers have signed the Supplier Responsible Gold (Silver) Commitment Letters in 2025.

Human Resources Department of Jiangxi Copper is responsible for the personnel management and Forced Labour compliance of the whole company. The Company has released comprehensive human resources management policies to cover hiring and dismissal, compensation and benefits, employee subsidies etc., which are applicable to all employees in the Company. In addition, the Company brings the workplace and living environment into the scope of human resource management to Protect employees' rights and interests.

The Company encourages internal and external stakeholders to make anonymous grievance on human resource management matters. In 2025, there were no disputes related to human resource management, and no complaints or grievance arising related to Forced Labour.

PART D. MANAGEMENT CONCLUSION

Table 4.

Is the Refiner in compliance with the requirements of the LBMA Responsible Gold Guidance and LBMA Silver Guidance for the reporting period?
For the year ended 31st December 2025, we followed the established management system of supply chain process and controls and implemented Due Diligence Management Policy. We also collected the information of due diligence, identified, and assessed risk in supply chain, designed the risk control measures, arranged for an independent third-party audit of supply chain due diligence, and compiled a report on supply chain due diligence during 2025. Therefore, we have fully complied with the LBMA RGG and LBMA RSG. In the next phase of work, we are committed to continuous improvement on the basis of current gold and silver supply chain due diligence system and aim to combine the responsible gold and silver supply chain process with our existing supply chain process more effectively.

PART E. TRANSPARENCY ROADMAP

Table 5.

Number of Refiners and Local Exporters in Red Flag Locations by Continent:

There were no refiners or local exporters located in red-flag locations within the supply chain.

The information on the identities and high-risk location of suppliers of the exempted material:

- The relevant information has been disclosed privately to LBMA.
- The relevant information may be shared with interested parties on a bilateral basis, subject to the interested party meeting the eligibility criteria established by the company.
- The company is subject to the risk based third party assurance.