

INDEPENDENT LIMITED ASSURANCE REPORT ON METALKOL CLEAN COBALT AND COPPER PERFORMANCE REPORT OF ENRC CONGO BV COVERING THE REPORTING PERIOD 01 MAY 2022 - 30 APRIL 2023

This report has been prepared in accordance with the terms of our engagement letter dated 23 February 2023 (the "Agreement"), whereby we have been engaged to issue an independent limited assurance report in connection with Metalkol's description of its management system, processes and controls underlying Goals 1 up to 6 as presented in the "Metalkol Clean Cobalt and Copper Performance Report" covering the reporting period 01 May 2022 - 30 April 2023 as enclosed in Appendix A (the "Report").

The Directors' responsibility

The Directors of ENRC Congo BV ("the Company") are responsible for the preparation and presentation of the information and data in respect of Goals 1 up to 6 described in Metalkol Clean Cobalt and Copper Performance Report covering the reporting period covering the reporting period 01 May 2022 - 30 April 2023 (the "Subject Matter Information") in accordance with the "ERG Clean Cobalt & Copper Framework" as enclosed in Appendix B (the "Criteria").

This responsibility includes the selection and application of appropriate methods for the preparation of the Subject Matter Information, for ensuring the reliability of the underlying information and for the use of assumptions and estimates for individual sustainability disclosures which are reasonable in the circumstances. Furthermore, the responsibility of the Directors includes the design, implementation and maintenance of systems and processes relevant for the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements in the International Ethics Standards Board for Accountants' (IESBA) International Code of Ethics for Professional Accountants (IESBA Code) together with the legal Belgian requirements in respect of the auditor independence, particularly in accordance with the rules set down in articles 12, 13, 14, 16, 20, 28 and 29 of the Belgian Act of 7 December 2016 organising the audit profession and its public oversight of registered auditors.

Our firm applies International Standard on Quality Management n°1, Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Related Services Engagements, and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express an independent conclusion about the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. Our assurance report has been prepared in accordance with the terms of our engagement contract.

We conducted our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information". This standard requires that we comply with ethical requirements and that we plan and perform the engagement to obtain limited assurance as to whether any matters have come to our attention that cause us to believe that the Subject Matter Information does not comply, in all material respects, with the Criteria.

In a limited-assurance engagement the evidence-gathering procedures are more limited than for a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable-assurance engagement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Subject Matter Information in respect of the Criteria. The scope of our work comprised the following procedures:

The scope of our work comprised the following procedures:

- Enquiries of management to gain an understanding of the Company's processes and risk management protocols in place over the reporting period 01 May 2022 - 30 April 2023 related to the Subject Matter Information;
- Assessing the fair presentation of the policies, procedures and internal controls that the Company has in place over the reporting period 01 May 2022 - 30 April 2023 to conform to the Criteria;
- Testing a selection of the underlying processes and controls that support the information in the Performance Report;
- Review of a selection of the supporting internal and external documentation, including site visit
- Enquiries of relevant staff responsible for the preparation of the Performance Report and review of the presentation of the Performance Report.

The scope of our work is limited to assurance over the Subject Matter Information. Our assurance does not extend to information in respect of earlier periods or to any other information included in the Report.

Our conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented in the sections related to Goals 1 to 6 of the Metalkol Clean Cobalt & Copper Performance Report covering the reporting period 01 May 2022 - 30 April 2023, is not fairly presenting the management system, processes and controls designed and implemented over the period 01 May 2022 - 30 April 2023, in all material respects, in accordance with the Criteria.


Other matter - restriction on use and distribution of our report

Our report is intended solely for the use of the Company, in connection with their Report covering the reporting period 01 May 2022 - 30 April 2023 and should not be used for any other purpose. We do not accept or assume and deny any liability or duty of care to any other party to whom this report may be shown or into whose hands it may come.

Diegem, 23 June 2023

PwC Bedrijfsrevisoren BV/Reviseurs d'Entreprises SRL

represented by

DocuSigned by:

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Marc Daelman

Registered auditor

¹ Marc Daelman BV, director, represented by its permanent representative Marc Daelman




Appendix A - Metalkol Clean Cobalt and Copper Performance Report 2023

Appendix B - ERG Clean Cobalt & Copper Framework



An ERG Initiative



METALKOL RTR CLEAN COBALT & COPPER

Performance Report 2023

Reporting period: 01.05 .2022 – 30.04.2023¹

1. This Performance Report verifies the statements made in the Clean Cobalt & Copper Framework, the most recent version of which was published in September 2022.

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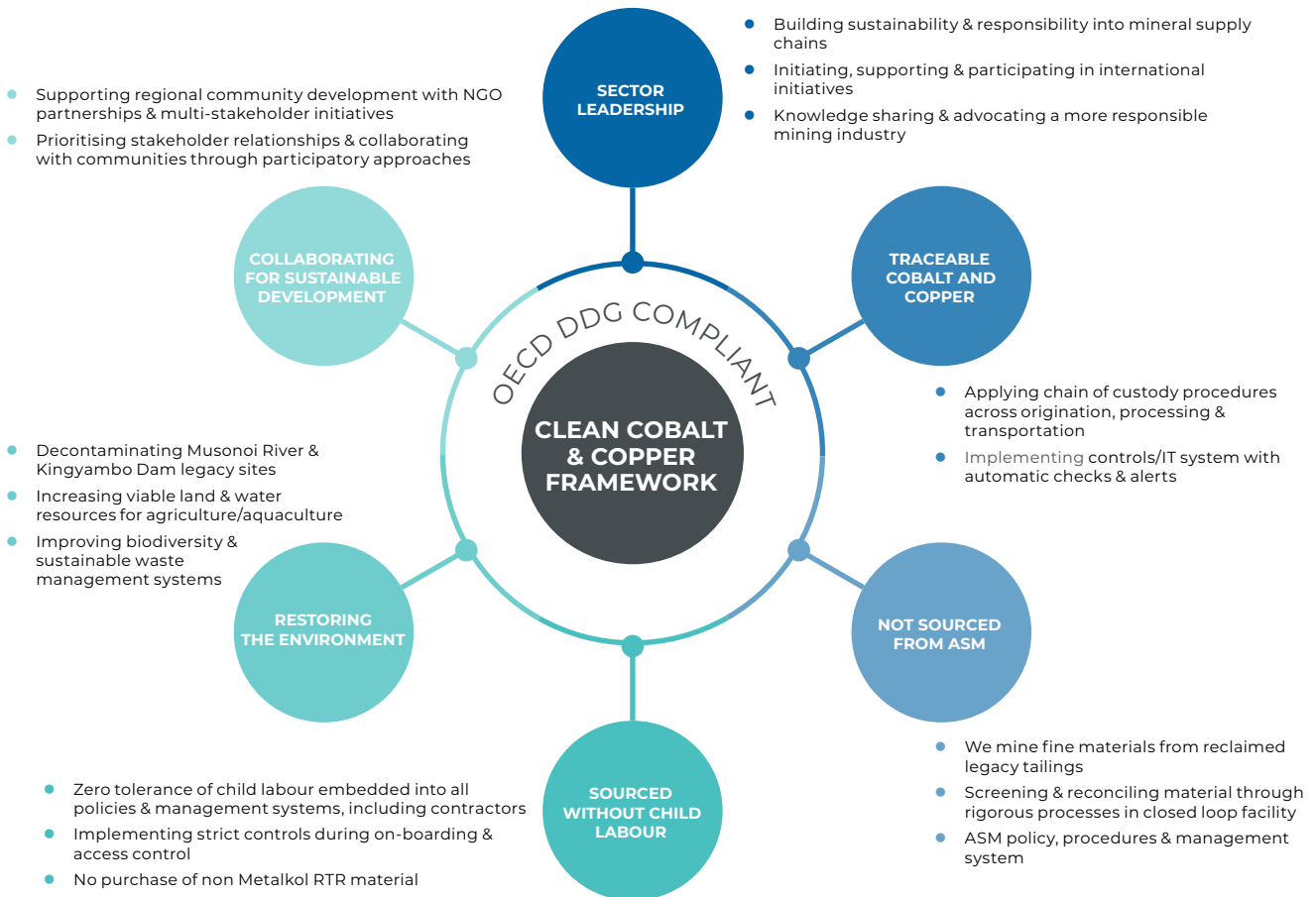
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Introduction

In 2020, Metalkol RTR, in the Lualaba province of the Democratic Republic of Congo (DRC), commenced the commercial reprocessing of historical cobalt and copper tailings previously deposited by other operators in the Kingamyambo Tailings Dam and Musonoi River Valley.

Our goal is continuous improvement and to drive positive outcomes by pursuing the seven Clean Cobalt & Copper Framework Goals. At the core, we apply the five steps of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD DDG). However, we go beyond this guidance to include operational management systems and risks, as opposed to only those relevant to our supply chain. We also expanded our scope beyond the Annex II risks of the OECD DDG to cover all human rights and opportunity enhancements with respect to the environment, social development and value chain leadership. (Figure 1). In 2022, we included our commitment to conformance with the Responsible Minerals Initiative (RMI) Responsible Minerals Assurance Process (RMAP) and achieved compliance with the Cobalt Refiners Standard and the RMI Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc.

Figure 1: Seven goals of the Clean Cobalt & Copper Framework



In December 2018, the ERG Clean Cobalt Framework and goals for responsible production of cobalt in the DRC was released. In August 2019, Metalkol RTR provided its first performance report against the Clean Cobalt Framework as it related to the management system and processes of the cobalt reclamation process at Metalkol RTR, assured by independent auditors through their limited assurance opinion on the Performance Report. The first performance report and assurance opinion is available [here](#). In October 2021, the expanded Clean Cobalt & Copper Framework was published and in June 2022, the independent auditors' [limited assurance report on the Metalkol Clean Cobalt & Copper Performance Report 2022](#) was provided.

In March 2023, Metalkol RTR received reconfirmation of conformance to the RMI cobalt standard and Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc, after third party audit by RMI assurance providers. There were no non-compliance findings and therefore no corrective action plan required. Confirmation of conformance can be found [here](#).

We now provide a third Clean Cobalt & Copper Performance Report. This should be read in conjunction with the updated Clean Cobalt & Copper Framework dated September 2022 and available [here](#).

Performance Report

In the following sections, we describe our supply chain due diligence and our operational risk management systems during the assessment period, including risk assessment and mitigation, as well as opportunity enhancement.

All compliance statements refer to the period 1 May 2022 to 30 April 2023.

Goal 1 Compliance with the OECD Due Diligence Guidance

Compliance statement

Metalkol RTR has established and implemented management systems and procedures to align with the Clean Cobalt & Copper Framework and to a minimum, conform with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD Due Diligence Guidance).

Systems for managing operational risks

1.a We have established strong company management systems

The Clean Cobalt & Copper Framework and Supplier Code of Conduct describes our commitment and approach for achieving sustainability, conducting our business responsibly and respecting human rights in our operations and supply chain.

Compliance with the OECD Due Diligence Guidance is a goal in the Clean Cobalt & Copper Framework, and as such has been translated into our management systems and policies, in particular the Metalkol Human Rights Statement of Commitment, which has been reviewed and reissued in the relevant period. The Clean Cobalt & Copper Framework and the Metalkol Human Rights Statement of Commitment summarise our salient risks (set out below) and establishes the governance structure for our human rights due diligence practices. The Metalkol Human Rights Statement of Commitment ensures our alignment with ERG's Group level Human Rights Policy, which has been approved by the ERG Board. It lays out our commitment to respecting human rights and describes our approach for achieving this. It applies to all our operations and employees. All of these documents are available on the ERG website.

ERG has in place a CAHRA procedure, which applies to the wider ERG Group. The DRC is considered to be high risk and the principles set out in the CAHRA procedure have been applied to Metalkol RTR in relation to the additional diligence procedures described in the OECD Guidance.

At Metalkol RTR, the General Manager is responsible for overall governance and for managing risks including those related to human rights. This process forms part of the overarching enterprise risk management system which applies to all aspects of risk in relation to the business and is governed by the ERG Risk Management Policy and related policies and procedures. These are detailed further in our [ERG Sustainable Development Report](#).

A Human Rights Working Group is responsible for approving and overseeing the implementation of the Clean Cobalt & Copper Framework and Human Rights Statement of Commitment. The Human Rights Working Group is chaired by the General Manager and comprises representatives from senior management including Compliance and Legal, Processing, Community and Responsible Mineral Development, Human Capital, Environment, Health & Safety, Security, Procurement and Supply Chain, and Government Relations. The Human Rights Working Group meets on a regular basis.

Metalkol RTR has established management systems and policies across its business areas to support human rights due diligence practices and to ensure that responsibility lies at the management level. These include the ERG Group Code of Conduct (revised and reissued in 2021), ERG Supplier Code of Conduct and key policies in areas including human rights, anti-bribery and corruption, anti-money laundering, health and safety, management of social and environmental impacts, management of incidents and grievances, as well as chain of custody procedures for copper and cobalt, which will allow traceability of our product from the point of extraction.

We have rolled out these policies and commitments to staff and contractors through awareness campaigns including posters in high traffic areas and email notifications to staff. General refresher training is provided as part of the Code of Conduct and related policy training. As an evidence of our commitment, a total of more than 1,200 employees (61% of total staff) have received face to face Code of Conduct in-class trainings performed by the Compliance team as of 6 April 2023, in addition to close to 700 contractors' staff. Our target is to reach all employees on an annual basis. We also have in place an online Code of Conduct training module to supplement face to face training.

Extensive procedures in relation to human rights, including public and private security, are in place. Our guiding principles on human rights and security are documented and communicated in the 12 Golden Rules for Security.

Policies and procedures are reviewed on a periodic basis and updated as required in light of any operational, legal or other changes or improvements identified.

1.b We identify and assess our risks and impacts

Metalkol RTR has established a Human Rights Risk Assessment that allows us to identify and assess the human rights risks and impacts of our operations. Each identified risk is assessed based on its likelihood and impact, and categorised as salient or non-salient. The saliency of risks is determined through a scoring system on the basis of scale/seriousness of the impact, scope, irremediability, and probability. This approach is consistent with the ERG enterprise risk management process. Where risks of adverse impacts and/or actual adverse impacts are identified during the risk assessment, the risk register sets out the strategy to respond to such risks and the on-going review monitors the implementation of action items. The human rights risk assessment is aligned with the UN Guiding Principles on Business and Human Rights.

The Human Rights Working Group is responsible for overseeing this process. Updates to the Human Rights Risk Assessment are conducted by each department and reviewed at each Human Rights Working Group meeting, including any changes to the risk profiles, new risks and the progress of mitigation measures.

The areas identified as salient are set out in the Metalkol Human Rights Statement of Commitment. These risks are considered present and managed on an on-going basis by Metalkol. Salient risks for the reporting period were as follows. Relevant management and mitigation measures are provided throughout this document:

- **Security** – Metalkol RTR deploys private and public security. We are determined to provide for the security, health and safety of all those employed by us or working on our site. This commitment extends to ensuring that our security arrangements do not in themselves endanger those living nearby or otherwise threaten the strong relations we are building with neighbouring communities.

We seek to align ourselves with the Voluntary Principles on Security and Human Rights (VPSHR) and since April 2022, Metalkol is represented in the monthly Lualaba Province Working Groups for VPSHR to ensure our Security and Human Rights standards meet the local expectations and best practices. In addition, we run awareness campaigns including toolbox talks, posters and training to our security employees and contractors in human rights and the use of force. During the reporting period, VPSHR trainings were provided to Security Officers across Metalkol and its service providers. In 2023, Community and Security teams will provide joint trainings to all the Security and Community officers. Further, Memorandum of Understanding (MOUs) with relevant Public Security Forces that communicate and embed our human rights commitments and expectations have been put in place.

- **Artisanal and small-scale mining** – Metalkol RTR operates in a region where artisanal and small-scale mining (ASM) is often the only or best source of income for many people. For those engaged in ASM, it can also be a dangerous form of livelihood and one with potentially negative impacts on the environment. Importantly, children are often involved. Beyond our zero tolerance of child or forced labour in our operations or through our supply chain, and our commitment to being recognized as a responsible source of copper and cobalt, Metalkol RTR has developed a pilot programme with actions aiming at better understanding the challenges of a cooperative and support them in identifying possible socio-economic solutions for their 10,000 members. This programme, implemented through an NGO, is designed to engage with ASM in a constructive manner and contribute to addressing the root causes of related issues.
- **Fair Employment Practices** – ERG strives to treat employees fairly and impartially in all aspects of employment and to comply with applicable employment laws in all the countries in which it operates. This means observing those laws that pertain to freedom of association, privacy, recognition of the right to engage in collective bargaining, the prohibition of forced, compulsory and child labour and prohibition of any illegal employment discrimination or harassment. Metalkol ensures that it has in place labour practices that comply with relevant laws and enshrines these principles. We support our employees in membership of unions and engage
- **Health and Safety** – Health and safety is a top priority at Metalkol RTR and a comprehensive Health and Safety management system has been implemented for risks and impacts for employees, suppliers and surrounding communities. All employees and contractors must undertake health and safety training and wear task appropriate PPE. The management system is aligned with ISO45001 and Metalkol is working towards certification in 2025. An External Traffic Management Plan manages the transportation of products and of hazardous goods. Controls include road risk survey and assessments, awareness training and supplier audits.
- **Business relationships** – Metalkol RTR recognises its responsibilities extend to the whole of its operation. In this regard, we are committed to ensuring that our contractors and suppliers also respect the rights of workers and communities. To the extent possible, we seek to embed human rights requirements in new or renewed contracts with business partners, and include provision for periodic compliance checks against these requirements. In November 2021, the potential risks related to labour relations including directly and indirectly in relation to third parties, have been elevated. We continue to expand and adapt our ongoing mitigation measures in relation to this risk accordingly. We are continuing to transition employees from labour brokers to direct employment with more than 300 workers transferred in the reporting period. We have also received Union and Labour Inspectorate approval for job classifications during this period.
- **Social license to operate** – Metalkol RTR acknowledges the expectations that neighbouring communities have in respect of our potential to support jobs, sustainable livelihoods and wider community development. As part of our comprehensive strategy on social investment, we will look to recruit staff and source products locally in adjacent communities, and in the wider Kolwezi area as far as possible, as well as work in close partnership with communities, regional government and local and international organisations to support sustainable development amongst those communities most affected by our operation. Further information can be found within our Sustainability Development Reports.
- **Environmental impacts** – Metalkol RTR supports the protection of the environment and the importance of identifying and managing the potential environmental impacts of our activities. We are committed to environmental stewardship and as such will develop an environmental management system and set performance indicators to ensure sustainable environmental practices. Our environmental management system is aligned with ISO14001 and working towards certification in 2024.

- **Supply Chain and Transportation** – Metalkol RTR is conscious of the risks to both people and the environment of transporting our people and sometimes hazardous materials across long distances, especially in a region where the existing infrastructure is often in poor condition. Metalkol RTR has in place a comprehensive management plan and emergency response procedure to minimise the likelihood and severity of the risks.

The risk profile in relation to potential impacts has fluctuated during the assessment period and is assessed on a regular basis by the Human Rights Working Group.

In addition to the human rights risk assessment, an Environmental and Social Impact Assessment (ESIA) was conducted and approved by the DRC government in 2018. A gap analysis audit was performed in 2017 against IFC Performance Standards to align the submitted ESIA to international standards. The ESIA forms the basis of the Environmental Site Management Plan and supplemental management plans for the identified environmental and social impacts and is being updated as any operational changes occur, or at least every five years. At Metalkol RTR, we submitted an updated ESIA for government approval in 2021, which covers planned additional processing activities at the site which has been approved in principle, pending approval of the Cobalt Purity Enhancement (CoPE) ESIA submitted in June 2022.

Our risk identification and assessment process integrate stakeholder engagement. We have established internal and external grievance and whistleblowing mechanisms to enable continuous identification of risks and provide various channels where grievances can be voiced by employees, contractors and community stakeholders. Grievances can be voiced through letters, complaint forms, community meetings, union representatives, community boards, our website and a separate dedicated email inbox managed by Metalkol RTR, as well as the ERG Hotline (including email, web-intake and phone), which is 100% confidential and is manned 24 hours a day, seven days a week by an independent company. Grievances are managed according to our Grievance Management Procedure and recorded in our grievance registry. We also incorporate risks raised by other means, including non-governmental organisations.

In order to promote awareness of our Human Rights Policy, whistleblowing hotline and grievance mechanisms, we have developed a communication plan to proactively communicate with our staff, contractors, suppliers and community stakeholders. This includes prominently displayed posters in all relevant languages and/or distribution of copies of relevant documents to employees, suppliers, contractors and communities.

Identification and assessment of risks, specifically related to sourcing and transportation of our product and chain of custody are done in accordance with the Chain of Custody Procedure and Copper and Cobalt standard operating procedures.

1.c We manage our risks and impacts

For each identified and assessed human rights risk, Metalkol RTR has developed a mitigation plan with corresponding responsibilities, timelines and milestones. The mitigation plans are developed, overseen and implemented by the relevant company departments. The relevant departments report their progress at the Human Rights Working Group meetings, which tracks the implementation of the mitigation plans. To mitigate and monitor the environmental and social impacts identified in the ESIA, specific management plans have been developed.

Obligations from the ESIA are documented in a web-based database system, Isometrix, which stores and manages safety, health, environment and community data and allows us to track our performance in mitigating these risks and impacts.

A gap analysis for ISO 14001 and ISO 45001 certification (international standards for environmental management systems and health and safety management systems) has been conducted and work towards certification is in progress.

1.d We support customer audits and independently assure our reporting

Metalkol RTR allows customers to conduct due diligence and audits on its operations through a provision included in customer contracts. We support these exercises by completing customer questionnaires and allowing customer and auditor access to our sites (or virtual walk throughs or alternatives during COVID-19 restrictions), documentation and by facilitating contact with our staff and stakeholders. In the reporting period, a multi-customer 2nd party audit was conducted of OECD Due Diligence Guidance, Cobalt Refiner Standard and IRMA critical requirements, and multiple customer questionnaires completed.

PwC have provided two independent ISAE 3000 limited assurance report on this Performance Report, as described above.

1.e We publicly report on our progress in fulfilling the Clean Cobalt and Copper Commitments

This Performance Report is Metalkol RTR's update for the period 1 May 2022 to 30 April 2023 to demonstrate that management systems and procedures have been designed to enable Metalkol RTR to be in compliance with the Clean Cobalt & Copper Framework. The report is issued as a stand-alone report and is publicly available through our website.

The Clean Cobalt & Copper Framework, ERG Code of Conduct, ERG Supplier Code of Conduct, ERG Human Rights Policy and Metalkol Statement of Commitment and sample contractual terms are also publicly available.

In addition, we will publish on our website, a statement that outlines how we have received the third party independent validation on goal 1 to 6 from PwC on the compliance with the Clean Cobalt & Copper Framework and RMAP. Customers will receive the Clean & Copper Cobalt Framework, this Performance Report, RMI conformance certificates and the ISAE 3000 limited assurance report as a documentation package with their contract.

1.f We support community participation

In addition to the OECD 5 Steps, the Responsible Mineral Assessment Process (RMAP) includes a Step 6 – Community Participation. Our Community and Responsible Mineral Development team leads community engagement and participation through stakeholder mapping and engagement planning, commitment register process, community development initiatives and partnerships, local economic development and a community grievance mechanism. Further detail is provided under Goal 6.

Summary of management systems and controls

- Policy framework including Human Rights Policy, Metalkol Statement of Commitment to Human rights, Code of conduct and Suppliers Code of Conduct
- Clean Cobalt & Copper Framework
- Risk management policy and procedure with ongoing oversight by Metalkol Human Rights Working Group and review of mitigation measures
- Staff and contractor training and awareness raising campaigns
- ESIA and related environment, social, health and safety management plans and procedures
- SHS data management system (Isometrix)
- Internal reviews, second-party and third-party audits
- Public reporting through Clean Cobalt & Copper Performance Report and ERG Sustainable Development Report
- Commitment to RMI Cobalt and Joint Due Diligence Refiners Standards.
- Implementation of formal CAHRA procedure
- Implementation of automated HR systems using HR SAP and enhanced SharePoint systems
- Regular communication and review of grievance mechanism process

Systems for managing supplier risk

As a primary extraction source of cobalt and copper, Metalkol RTR does not source or purchase any cobalt or copper minerals from others. As such, our supply chain due diligence and the ERG Supplier Code of Conduct refers to procurement of products required for the Metalkol RTR operation and the chain of custody of our product to customers.

In light of the CAHRA risk assessment in relation to the DRC, the systems for managing supplier risk are designed to monitor red flags and we apply enhanced due diligence accordingly.

For the assessment period, Metalkol RTR has adopted and implemented a Supplier Code of Conduct, which guides our approach to conducting business with suppliers or contractors.

Our suppliers and contractors are contractually obliged to adhere to the Code of Conduct, Supplier Code of Conduct and to the ERG Human Rights Policy and other key policies including Anti-bribery and Corruption, Anti-Money Laundering, Agents Compliance, Competition Compliance and International Economic Sanctions.

The Supplier Code of Conduct communicates our expectations for existing and potential suppliers and contractors regarding the management of risks related to health, safety and environment, integrity, fair employment practices, human rights, supply of ore and mineral products, confidentiality and data protection. It is distributed as part of our supplier's package.

We monitor our suppliers for adherence with the Supplier Code of Conduct by sending out an extended questionnaire to all business partners every two years and by checking on any allegations of human rights violations in relation to our suppliers. We require business partners to record all relevant documentation, which they must share with us upon request. For suppliers and contractors that are found to be non-compliant with our Supplier Code of Conduct, we will review the circumstances of the non-compliance with the supplier and work with them to address and remediate risk. If risks cannot be remediated, we will terminate the business relationship.

Selected suppliers have been trained by Metalkol RTR and by Group Compliance on the Supplier Code of Conduct, through sessions held in conjunction with supplier audits. We provide training to suppliers and have rolled out an e-learning training course on our Supplier Code of Conduct.

For new business relationships, Metalkol RTR applies a risk assessment on two levels: 1. risk assessment of the nature of the product or service; and 2. Counterparty Due Diligence of the supplier or contractor itself. The Counter Party Due Diligence (CPDD) process vets new suppliers and other business partners from a threshold of 25,000 USD annual contract value. The purpose of the CPDD is to prevent risks of cooperation with persons or entities that are involved in bribery and corruption, money laundering, financing of terrorism and other crimes, or are subject to international sanctions. The CPDD also includes questions on environment, health and safety and human rights. The CPDD process is conducted by our compliance department. The combination of both risk assessments results in a risk score for a business partner, which influences our decision to enter into a business relationship with counterparties. Counterparties can be accepted, accepted with additional terms and conditions to address identified risk, or rejected.

Where we identify a supplier as high risk or allegations are made in relation to a supplier, we follow up to ensure clarity and provide advice and support as needed such as mitigation measures and audits. Our contracts with suppliers and contractors include a right to audit clause.

Records are processed and retained in accordance with ERG's Data Protection Policy and applicable statutory retention periods.

This Metalkol Performance Report (Step 5 report) provides an overview of identified and ongoing salient operational and supply chain risks (pages 6-7)). For supply chain due diligence risks, our approach to managing and mitigating risks on an on-going basis is described in this section. Our supply chain due diligence risk assessments did not identify any specific Annex II risks in the reporting period.

Summary of management systems and controls

- Suppliers Code of Conduct, Human Rights Policy and associated compliance policies
- Supplier monitoring, training and audits
- New supplier risk assessment and updated CPDD procedure
- Commitment to OECD Due Diligence Guidance, UN Guiding Principles on Business and Human Rights and RMI Cobalt and Joint Due Diligence Refiners Standards.
- Internal reviews, second-party and third-party audits
- Public reporting through the Clean Cobalt & Copper Performance Report

Goal 2 Clean cobalt and copper is sourced without child labour

Compliance statement

Metalkol RTR has established processes and controls to prevent child labour in its operations. These processes and controls furthermore aim to ensure we abide by DRC labour legislation on employment ages and comply with ILO Conventions on Child Labour.

Performance statements

Metalkol RTR has established processes and controls aimed at ensuring all of our workforce (including contractors) are above 18 years old and have a valid labour contract. Our policies, including our Recruitment and Selection Policy, do not permit employees or workers of our contractors to be below 18 years of age. An age-check is performed during the on-boarding process, when staff members or staff of contractors are issued a site-pass. We, or our contractors, will keep a record of all IDs and proof of age. The Labour Inspector of the DRC government verifies compliance with DRC Labour Regulation during their site inspections.

An Access Control Procedure is in place. Every person within our operational area must be admitted through access control, which includes an identity check. Entry into an operational area is not possible without passing the access control. The system is designed to apply multiple layers of control, which also includes the use of fingerprints (which was partially suspended during the reporting period as a COVID-19 safety measure) for verification against access badges. Security personnel are made aware of our zero tolerance of child labour and keep patrol schedules and logs.

Any visitors are issued passes only upon receipt and verification of identification documents.

Our standard contract requires all our contractors to abide by DRC labour law and stipulates a right for Metalkol RTR to audit contractors. Our Supplier Code of Conduct references child labour and requires contractors to have in place procedures to verify the age of employees. In addition, we proactively communicate and mitigate the risk of child labour through the promotion of our Human Rights Policy, whistleblowing hotline, and grievance mechanism.

We manage the risk of child labour also through our ASM Management Plan and Chain of Custody Procedure, ensuring that our product only comes from our operations, and through community investment projects such as Good Shepherd Sisters and our apprenticeship program, we invest in child labour prevention.

Summary of management systems and controls

- Recruitment and Selection Policy with age checks and proof of ID
- Access Control Procedure including identity checks
- Age requirements in supplier contracts and Supplier Code of Conduct
- ASM Management Plan and Chain of Custody Procedure
- Human Rights Policy
- Community engagement and investment to highlight and address risks of child labour

Goal 3 Clean cobalt and copper is traceable

Compliance statement

Metalkol RTR has established processes and controls for the implementation of a chain of custody from the point of extraction up to point of sale to a customer.

Extraction and production overview

Metalkol RTR extracts tailings from two deposits, the Kingamyambo tailings facility and the Musonoi River tailings. The tailings are reprocessed at a centralised hydrometallurgical facility. The end products are high-quality copper cathode and cobalt in hydroxide. Waste generated during the production process is deposited in the residue storage facility, also known as the RSF.

Kingamyambo is a conventional tailings facility, which holds approximately one-third of total copper and cobalt resources at Metalkol RTR and has been the primary source of feed for the processing plant to date. Tailings from Kingamyambo are extracted via hydrosluicing, also known as high-pressure water blasting or monitoring.

Musonoi is a tailings deposit formed by direct tailings discharge into the Musonoi River, behind a dam constructed at Kasobantu. Material is extracted through a combination of hydrosluicing and excavation, with dredging to be incorporated in the future.

The slurry collected at the plant feed tanks at Musonoi and Kingamyambo is pumped to the processing plant through overland pipelines. The processing of the slurry from Kingamyambo and Musonoi is conducted at a conventional hydrometallurgical facility which consists of feed dewatering, copper and cobalt leaching, split high-grade and low-grade solvent extraction, copper electrowinning. Cobalt is recovered as a hydroxide from the raffinate solution after a purification process to remove impurities.

The production is reported on a daily 24-hour cycle from operations records based on plant routing sampling, slurry and solution mass and flow measurements. The aggregated measurements are used to calculate recovery of metals from the ore. The process plant is controlled and operated on from a centralised control room utilising a supervisory control and data acquisition (SCADA) system architecture that comprises computers, networked data communications and graphical user interfaces for high-level supervision of machines and processes. The plant volumetric monitoring and control are achieved by integrated sensors and other devices, such as programmable logic controllers, which interface with process plant or machinery.

Chain of Custody Management System

Metalkol RTR has in place a Cobalt Chain of Custody Procedure and a Copper Chain of Custody Procedure and has developed related systems to ensure our product is traceable only to our operations. These procedures outline the chain of custody management system for copper and cobalt and related roles and responsibilities of various departments. It includes provisions for material segregation, bagging and tagging of cobalt hydroxide, bundling of copper, transportation, warehousing, data management, sign off and approvals, incident management, training and communication, and third-party audits.

The procedure enables our material to be traced back to the date, shift, and point of extraction, and allows for verification of the flow and handling of product, including all stages of transformation, physical transfer and storage.

Our Chain of Custody Management System consists of three major stages: origination, processing and transport. At the first stage of our product chain, between the extraction point and our plant, we have implemented the following physical controls: we have fenced pumping stations, initiated a fencing plan (at Kingamyambo tailings) and have systems in place to secure the extraction area that is not fenced (extraction from the Musonoi River). Permanent security guards are placed around these points, and security patrols are conducted from the extraction points along the pipelines to the plant. The extracted tailings are fed from these secured areas into a closed and secured pipeline system which brings the extracted material to our processing plant.

At the second stage of our product chain, material enters from the pipeline into our secured processing plant and production line. The plant area is fenced and security surveillance and patrols are in place. Within the plant, processes are closely monitored- we take manual assay samples at the extraction points and automatic assay samples within the plant at every stage of the production process in order to cross-check whether the material's consistency differs from that of the extraction point.

At the end of processing, our cobalt product is bagged, data recorded, assayed and, once in commercial production, will be secured with tamper-resistant tags including GPS tracking devices. Every bag is marked with a unique identification number/ bar code, a lot number, its weight and shift of bagging. The bagged and tagged product is loaded to trucks in lots.

Bags are monitored and tracked from the on-site export area to the customer, by applying weight controls, visual inspections, GPS tracking of trucks and accompaniment by security personnel.

In relation to our copper product, Metalkol RTR electrowins copper in tank houses which is completed with the formation of bundles of cathodes. Upon pulling of cathodes from the cell, the cathodes are washed and stripped from steel plates using semi-automated machines. Thereafter the stripped copper is weighed prior to handing over for export.

Copper cathodes are weighed, marked and strapped, data recorded, bundles are tagged and loaded to trucks in lots. Bundles are transported in lots and are monitored and tracked from the on-site export area to the customer, by applying weight controls, visual inspections, GPS tracking of trucks and accompaniment by security personnel.

To enhance and further automate data management, Metalkol RTR has developed a digital data management system, which keeps a record with key data on who handled the product in what form, in which location and when, supported by evidence and verified through checks and balances.

A pilot blockchain project, Re|Source, has been completed at Metalkol RTR to explore traceability enhancements. Metalkol also participated, via Re|Source, in a pilot of the Global Battery Alliance Battery Passport and its pilot rule books on GHG emissions, child labour and human rights.

Summary of management systems and controls

- Closed loop production system with automated monitoring and data reporting
- Chain of Custody Procedure and digital data management system
- Physical controls including fencing and security
- ASM Management Plan and Confiscated Ore Procedure
- Development of the Re|Source* Blockchain traceability application

*Notwithstanding that, if the Re|Source project is formally constituted, it will be a joint venture between multiple parties, its constitution is subject to global anti-trust approvals being granted. As such, until such time as Re|Source is constituted, the consortium partners in Re|Source act individually only in relation to Re|Source.

Goal 4 No cobalt or copper is sourced from artisanal and small-scale mining

Compliance statement

Metalkol RTR has established processes and controls to monitor, assess and mitigate risks associated with artisanal and small-scale mining (ASM). Metalkol RTR does not purchase ASM material.

Performance statements

Metalkol RTR has established an ASM Policy and ASM Management Plan outlining the approach to managing ASM activities on and around its concession. None of our production comes from artisanal and small-scale mining (ASM). At the same time, we acknowledge the important role that ASM plays in supporting much-needed livelihoods in the DRC. This need is driven by structural conditions in the country, including inadequate access to education and related employment opportunities.

In this context, we support a range of external initiatives to help improve the lives of local communities near Metalkol RTR. This includes a focus on helping children and young people to transition out of artisanal mining, strengthening the capacity of local communities to address this important challenge and supporting the development of a standards framework for responsible ASM by RMI. In addition, we have provided 18 workshops through an NGO to strengthen the capacity of a cooperative to operate with greater responsibility in our surroundings. In a participatory manner, the 23 participants members analysed health and safety risks and proposed strategies to improve access to sanitary services, access to water and clean and safe working conditions on the mining cooperative's site.

We implement ASM standard operating procedures and tools setting out prevention, mitigation and remediation actions to address ASM-related risks. A management structure has been implemented in the form of a cross-departmental Joint ASM Working Group. The Joint ASM Working Group meets regularly, and when necessary, to address any potential ASM issues, and is responsible for reviewing ASM-related information, risks and incidents, assessing and classifying these, and devising recommendations for remediation or mitigation measures.

Metalkol RTR has established an ASM Monitoring and Reporting Procedure, for the recording of ASM developments on and around Metalkol RTR's concession, including an ASM incident reporting procedure and grievance system.

ASM-related information, risks and incidences are documented and managed by an ASM specialist in the Community and Responsible Mineral Development Department and reviewed by the ASM Joint Working Group.

The ASM Management Plan devises a differentiated management approach depending on the type of ASM activity and its location. Inside Metalkol RTR's operational areas, Metalkol RTR allows no trespassing and follows a zero-tolerance approach to ASM. Security standards are in place based on the Voluntary Principles on Security and Human Rights. A Voluntary Principles Train the Trainer programme was developed by the international NGO, Pact, for the security department. The security department has permanent security posts around Metalkol RTR's concession and conducts regular patrolling. Security procedures are defined to perform controls per sub-station and restricted areas. The security department has a fencing plan that informs security personnel about high-risk areas that are not fenced.

Outside the secured areas, but still on Metalkol RTR's concession, we tolerate public access and ASM activities, as long as they do not interfere with Metalkol RTR's operations. However, ASM mining and digging operations in these areas are not authorised by Metalkol RTR. Metalkol RTR will report new mining and digging operations on the concession that are not able to be resolved by Metalkol RTR community relations or security to the holder of the subsurface rights. Material mined from ASM and unknown sources on the concession is kept separate from Metalkol RTR's processing in a secured container and will be returned to the legal owner of the subsurface rights. Outside the concession, Metalkol RTR monitors ASM activities in the close surroundings.

Metalkol RTR does not source or buy material from any other source including ASM. Our Chain of Custody Procedures ensures that our product only originates from our operations and remains in a closed loop from extraction to processing. Our processing plant can only process tailings material, not ore; any other material is discarded. The tailings pump stations at Kingamyambo and Musonoi are fenced with a 24-hour security patrol. The processing plant is located in a restricted access area.

Summary of management systems and controls

- ASM Policy, Management Plan and Procedures including reporting
- ASM Joint Working Group
- Security 12 Golden Rules and VPSHR training
- Chain of Custody Procedure including security patrol and fencing
- Community engagement and investment
- Support for development of responsible cobalt ASM standard

Goal 5 Restoring the environment

Compliance statement

Metalkol RTR reclaims legacy tailings from the historical Kingamyambo tailings dam and the Musonoi River basin. We are implementing an environmental management system that is compliant to ISO14001 Standards.

Performance statements

In 2020, Metalkol RTR reached full Phase 1 production comprising the extraction and re-processing of historical, non-Metalkol RTR tailings which are contaminating the natural environment of the Kingamyambo tailings dam and the Musonoi River, and consolidates our own residual waste in a modern tailings storage facility.

The water used on our site is in a closed-loop system, and no process water is discharged from our site. A monitoring programme and stations have been set up for surface water, ground water, noise, GHG emissions and air quality as per statutory requirements and the approved ESIA.

In 2022, we supplemented our existing air quality measures at Metalkol RTR through the application of 'directional' dust monitoring (i.e. to inform more effective and timely control measures), molasse-based road treatments during the dry season and real-time monitoring of diesel generator running hours and fuel consumption.

Metalkol RTR operations are largely supplied with power from DRC utility SNEL, which is highly reliant on hydropower. Supply outages have been a longstanding challenge in the country (due a structural energy deficit, poor infrastructure and inadequate water levels). In 2022, the region's energy challenges became more severe. This partly reflects new demand from recently established, third-party mining operations, recent weather patterns and an increase in copper cable theft. This has contributed to a considerable rise in power costs and increased use of our backup diesel generators, which are relatively expensive to run and increase our carbon emissions.

To help address this challenge, we are actively investigating (via parallel pre-feasibility studies) if we can:

- Secure alternative, cost effective energy supplies in the medium-term through the potential development and/or support of renewable energy projects (including solar)
- Apply a fast-acting, battery-based backup system to mitigate the effects of increasingly frequent outages (i.e. as our diesel generators come on line)

We are also engaging with other peers in the region to explore if and how we could collectively support improvements to the public power grid.

In 2022, a Carbon Footprint calculation of Metalkol Cobalt production process against the Global Battery Alliance GHG emission rulebook has been completed. Since then, the team has been working on improving the results and access to qualitative and quantitative reliable data in order to undergo a similar reassessment in 2023 and calculate its 2022 emissions. Our focus is to improve our understanding of the input flows for each production stage particularly at the hydrometallurgical processes, support our reagent and auxiliary materials production suppliers in providing qualitative data, and better monitor our associated diesel emissions in our transportation routes.

Proper non-tailings waste management implementation and coordination of Metalkol RTR's approved waste landfill site is in place. Waste is separated into streams, disposed into demarcated waste trenches, compacted and covered with a layer of soil. A water monitoring program is in place to identify leachate from the landfill site.

To start to prepare for rehabilitation, we are collaborating with a DRC University in the development of a nursery to identify species tolerant to tailings "pollution" as described in the ESIA, which will assist with the rehabilitation process and development of a biodiversity monitoring programme. A Top Soil Management Plan is in place to enable future rehabilitation. A rehabilitation plan is to be developed based on these outcomes. We have a land clearance procedure in place to manage unnecessary clearing of land.

An ESIA was approved by DRC authorities in 2018 and an Environmental Management System established. This included environmental management procedures and management plans for environmental aspects including soils, land use and land quality, climate and air quality, greenhouse gas impacts, noise and vibration, surface water and groundwater and terrestrial ecology. The environmental management system is aligned with ISO14001 and certification is being sought by 2024. At Metalkol RTR, we submitted an updated ESIA for government approval, which covers planned additional processing activities at the site which has been approved in principle, pending approval of CoPE ESIA submitted in June 2022.

The Metalkol Environmental Department is responsible for monitoring the environmental performance. Monthly reports are provided to the Metalkol General Manager and bi-monthly to the DRC government by means of the Safety and Health Committee Meeting and annually in the ERG Sustainable Development Report.

Summary of management systems and controls

- Environmental Management System, Procedures and Reporting
- Tailings reclamation and residual tailings facility
- Closed loop water management system
- Environmental monitoring and reporting
- Waste Management Plan
- Top Soil Management Plan and Rehabilitation Plan
- Notifications to contractors reinforcing ERG OHS and incident reporting requirements
- OHS audits
- Induction and refresher toolbox training for employee/contractor employees on key safety principles, right to stop unsafe work, OHS incident reporting and escalation methods

Goal 6 Collaborating to promote sustainable development

Compliance statement

Metalkol RTR has in place processes and controls for engagement and collaboration with stakeholders and local communities. Through these, Metalkol RTR mitigates social impacts and contributes to community development.

Performance statements

Metalkol RTR has established and is implementing a Social Management System including procedures and plans for stakeholder engagement, sustainable socio-economic development, social risk and impacts, community health, safety and security, influx management, ASM management, land compensation, involuntary resettlement and livelihoods restoration and grievance management.

The Stakeholder Engagement Procedure and Plan structures our engagement with local communities and provides the basis for Metalkol RTR's community relations approach and priorities. The Procedure defines the purpose, scope, requirements and roles and responsibilities for our engagement with key stakeholders.

Through this procedure, we have identified and mapped relevant stakeholders, which include nine communities with a population of approximately 100,000 – 150,000 people. Metalkol RTR's engagement with these communities is structured in a Community Engagement Calendar that outlines which stakeholder we are engaging, on which scope, when, and through which engagement methods. At various times during the reporting period, the impact of COVID-19 impacted Metalkol RTR's engagements with the community due to Government restrictions on interactions and movement. The regular engagement schedule has since resumed with a team of nine community relations staff.

Metalkol RTR has adopted a strategic community investment plan, which defines our social investment process. The Strategic Community Investment Plan's objectives are informed by a participatory rural appraisal process, which not only puts communities at the forefront but also involves them in defining their needs and priorities for development.

In 2017, we conducted nine Participatory Rural Appraisals covering populations affected by the Project. Access to clean water was identified as the top priority across communities; Metalkol RTR has installed solar-powered water stations in all nine impacted communities to be managed by community water committees. Metalkol RTR will continue to provide periodic assistance in relation to maintenance and testing.

In 2018, the revised DRC Mining Code introduced an obligation for mining companies to develop a Commitments Register (Cahier des Charges), defining social responsibilities for permit holders towards communities affected by mining activities, in addition to the 0.3% of turnover contribution to community development required under the Mining Code. During the development process of the Metalkol RTR Commitment Register, the priorities identified through the Participatory Rural Appraisals processes and reports were reinforced through intensive community consultations and other validation activities.

The Metalkol RTR Commitments Register, signed in November 2020, contains a set of periodic commitments negotiated and agreed upon between the company and the nine affected communities for the implementation of sustainable development projects.

A Grievance Mechanism Procedure for communities has been rolled out in all communities whereby community members can raise concerns to Metalkol RTR.

Metalkol RTR partners with civil society organisations and NGOs to promote sustainable development. We have partnered with the Good Shepherd Sisters since 2017 on multiple projects and activities on child protection, women's empowerment, alternative livelihoods and capacity building, including the construction of a child protection centre facility.

In 2018, Metalkol RTR resettled 16 households from Samukonga village to a new co-designed village with solar powered services, and is implementing a Livelihood Restoration Programme. During the reporting period, we provided ongoing maintenance services for water supply systems, solar power systems and general housing stock.

In 2022, we developed the 'ERG Mining Academy', a partnership with the University of Kolwezi to provide scholarships for approximately 200 Congolese graduates seeking to complete master's degrees in mining-related disciplines.

Summary of management systems and controls

- Social Management System, Procedures and Reporting
- Stakeholder Engagement Procedure, Plan and calendar of engagement
- Strategic community investment plan and Commitments Register
- Resettlement and livelihoods restoration procedure and plan
- Community Grievance Mechanism and feedback boxes

Goal 7 Leading our industry towards more sustainable cobalt value chains

Compliance statement

Metalkol RTR supports and participates in industry and value chain initiatives.

Performance statements

ERG is a founding member of the Global Battery Alliance, a multi-stakeholder initiative (which transitioned in early 2021 from the World Economic Forum to the Responsible Business Alliance), aimed at ensuring the global battery value chain is socially responsible, environmentally and economically sustainable and circular. Since 2017, the CEO of ERG has been a co-chair of the Global Battery Alliance Supervisory Council. ERG participates in the Supervisory Council, Board of Directors, Battery Passport Steering Committee and Critical Minerals Action Group. Metalkol participated in the Battery Passport pilots of GHG, child labour and human rights rule books through Re|Source.

Metalkol RTR is a member of the Cobalt Institute and its Responsible Sourcing Committee. ERG, with other cobalt supply chain actors, has led and developed a blockchain tracing solution, Re|Source, to provide a transparent, open and global registry of sustainably sourced cobalt. An initial pilot was completed at Metalkol RTR in the assessment period.

As the co-chair of the GBA supervisory council, the CEO of ERG participates in the Sustainable Markets Initiative and leads the Sustainable Battery Task Force to advance supply chain action for sustainable batteries. This includes signature by ERG of the Terra Carta, a charter which puts sustainability at the centre of the private sector.

Through the Clean Cobalt & Copper Framework, Global Battery Alliance, RMI/RMAP, Cobalt Institute and independent assurance of our performance report, Metalkol RTR goes beyond current guidance and practices and leads the industry towards more sustainable cobalt value chains.

We continue to engage with the Extractive Industries Transparency Initiative (EITI) processes in the DRC and Zambia and publish relevant information in our annual Sustainable Development Report. We submit Extractive Industries Transparency Initiative (EITI) reports in Kazakhstan, DRC and Zambia as required. Furthermore, we file the following with the Luxembourg authorities:

- Report on Payments to Governments under the EU Accounting Directive (2013/34/EU)2
- OECD Country-by-Country Report under OECD BEPS Action 1

The DRC EITI status is currently "meaningful progress" and the Metalkol is working on the reports for the period. The internal processes implemented by ERG in relation to reporting on the above are set out in the ERG annual Sustainability Reports.

Management conclusion

For the period 1 May 2022 to 30 April 2023, Metalkol RTR implemented processes and controls for its cobalt and copper production in line with the principles and goals stated in the Clean Cobalt & Copper Framework and in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Metalkol RTR has developed processes and controls to implement a chain of custody, allowing our product to be tracked and traced, enabling a verified handling from the point of extraction up to our on-site warehouse. In addition, Metalkol RTR has implemented processes and controls to prevent and mitigate the risk of child labour in our operations, as well as complexities in relation to the intersection of large-scale mining with ASM, including security considerations.

Metalkol RTR has managed social and environmental impacts, has contributed to community development and has supported industry initiatives on an international level.





 **CLEAN COBALT
& COPPER**

An ERG Initiative



CLEAN COBALT & COPPER FRAMEWORK

**ERG'S COMMITMENT TO
RESPONSIBLE PRODUCTION**

Global demand for cobalt and copper continues to grow due to the energy and battery requirements of a fast evolving transition towards a low carbon economy. Approximately half of the world's cobalt supply is found in the Democratic Republic of the Congo (DRC), together with copper deposits. This means the development of reliable and responsible sourcing of these minerals require not only efficient mining, but also the promotion of sustainable development and human rights protections.

Introduction

Eurasian Resources Group (ERG) is a leading diversified natural resources group with integrated mining, processing, energy, logistics and marketing operations. ERG Group is one of the largest producers of cobalt in the world from its DRC Operations, which are also producers of copper.

We are committed to the responsible production of minerals and have developed the ERG Clean Cobalt & Copper Framework to set out the principles by which ERG will operate.

Our goal is to ensure that our mineral products are produced responsibly and to address risks associated with human rights infringements and unethical business practices, in particular child labour. ERG's framework aims to demonstrate and communicate this, thereby supporting the efforts of our customers to source responsibly.

Our due diligence efforts implement and go beyond the [OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas](#) with a focus on generating material that is verifiably traceable and produced in accordance with our human rights and responsible supply chain standards. Our framework also commits us to pursuing sustainable community development, and enhanced environmental and sustainability leadership across the value chain.

We will continue to obtain third party assurance on our performance and commit to continual improvement as we implement and learn.

This update to our Clean Cobalt & Copper Framework, as of September 2022, expands the scope from Metalkol to include ERG's other operating assets in the DRC, Boss Mining and Frontier.

PART 1

THE CONTEXT OF COBALT AND COPPER

ERG in the DRC

As a leading diversified natural resources group, ERG operates in over 15 countries across four continents and has a global workforce of more than 66,000 direct employees. The growth and transformation of ERG and our business is underpinned by our commitment to value creation while embedding sustainability and driving responsible production of critical commodities.

Cobalt and copper are key parts of the ERG portfolio.

ERG has 3 operations in the DRC mining copper and cobalt: Metalkol, Frontier and Boss Mining.

Metalkol

Metalkol in the Kolwezi area of the DRC consists of two legacy tailings deposits hosting approximately 110 million tonnes of reserves (2019). In 2020, Metalkol reached full Phase 1 production capacity and completed Phase 2 construction, with the additional plant increasing its production. In 2021, Metalkol achieved its design capacity for cobalt production and exceeded budget production for both its products, producing 20 718 tonnes of cobalt and 94 807 tonnes of copper. As such, Metalkol is one of the world's leading cobalt producers.

Unlike conventional mining operations which extract primary ore, at Metalkol RTR legacy copper-cobalt tailings are reclaimed and reprocessed. Since the 1950s previous operators have been releasing these tailings into the environment (including the Musonoi River). Over the decades, this waste material has accumulated into one of the largest tailings deposits in the world and continues to cause water and dust pollution, negatively impacting local aquatic systems, ecological habitats and surrounding communities. This presents a unique opportunity for us to go beyond 'do no harm' and to progressively address the extensive legacy of environmental degradation and pollution while improving the quality of life of local communities.

Frontier

Frontier is a large contributor to ERG's copper business, situated on the DRC-Zambia border, 30km north of Ndola, with access to stable infrastructure in terms of road, rail and power networks.

Frontier comprises an open-cast copper mine and processing facilities to produce high quality copper sulphide concentrate. The open pit mine's processing facilities is capable of treating over 10Mt of copper sulphide ore annually.

In 2019, we continued investment in our Frontier to extend its life. This includes the Cut 3 project, which assumes the stripping of up to 29 million cubic metres of overburden to push back the pit boundaries and expose over 45Mt of economically recoverable ore. In 2021, it produced 102 408 tonnes of copper contained in concentrate.

We are currently prioritising the feasibility study for a further pit expansion (Cut 4), which has the potential to extend the life of mine by approximately 10 years. In turn, this would help ensure sustained value creation for our local stakeholders, including employees and community members.

Boss Mining

Boss Mining has a long history of copper and cobalt production from significant open-pit resources and has the capacity to produce cobalt oxide and sulphide concentrate, cobalt carbonate, cobalt hydroxide and copper cathode. It is located in the south-eastern Lualaba and Katanga provinces. Its assets in Kakanda and Luita include open cast mines, crushing-beneficiation- and concentrator plants, as well as an electroextraction facility. In February 2019 Boss Mining was placed on care and maintenance.

We intend to restart production at Boss Mining on a limited scale in 2022, through the processing of historical mined fines to produce copper cathodes and cobalt hydroxide. Boss Mining operations will be sustainably developed and scaled to allow for positive, long-term social, environmental and economic outcomes.

Cobalt, batteries and a low carbon economy

Cobalt has multiple applications from superalloys to batteries in smart phones but is most critically important in the transition to a green economy due to its significance to batteries for mobile technologies. Our Clean Cobalt & Copper Framework will support this global shift to a low carbon economy so supporting the ambition to minimise climate change as set out in the Paris Agreement and the UN's Sustainable Development Goals.

The electric vehicle (EV) revolution in particular has resulted in a strong demand for cobalt, which is used in lithium-ion batteries to optimise the battery lifecycle and thermal stability. To keep global warming below 1.5 degrees, the Paris Agreement identified that 100 million EVs should be added to roads by 2030, a 50-fold increase from 2016. EVs alone are expected to account for as many as one in every five vehicles sold globally by 2025, and demand for cobalt in EV batteries is expected to grow by 200% by 2020, and by 500% by 2025. By 2025, the battery market is set to be worth \$100 billion.

Copper and renewable energy

Copper is not only a key input material for EVs (which require approximately four times the amount of copper compared to a conventional engine), but the metal is also vital for renewable energy systems. For example, the European Copper Institute notes that renewable energy systems use up to 12 times more copper than conventional systems – with copper demand expected to rise by more than 40% by 2035.

Furthermore, copper can be perpetually recycled, helping support the circular economy.

Mining in the DRC

Rocketing demand for cobalt and copper comes with its own challenges. Around half of the world's cobalt reserves are found in the DRC, which is also responsible for more than 65% of global production. As a consequence of high global demand, cobalt produced by the artisanal and small-scale mining (ASM) sector holds a very prominent position in the country's economy and is responsible for an estimated 20- 25% of production in DRC. Mining of cobalt and copper is likely to continue to be a significant driver of income and job creation for the country, as demand for these minerals grows on a global scale.

The ASM sector provides a critical means of permanent or seasonal income and sustenance to an estimated 110,000 – 150,000 men, women and children in the DRC cobalt sector. ASM is often an intensely difficult and dangerous activity wherever it occurs and carries many risks for those participating in it, and those living nearby: human rights infringements, including the worst forms of child labour, forced labour, poor health and safety practices and environmental degradation, are common in the DRC's ASM sector.

Given these risks, there is increased awareness and attention from consumer-facing brands, companies, NGOs and governments involved in the global battery supply chain which presents an opportunity to work together and create positive change. Cobalt and copper are in high demand and the industrial sector, including ERG, has an important role to play in demonstrating and driving best practice, enabling an inclusive economy and promoting human rights.

As an operator in the DRC, we are well aware of these risks and challenges in the country, and the time it will take to create change. We are also aware of the growing and immediate demands from customers and downstream actors for responsibly sourced material and the opportunities that responsible mineral production can present for local sustainable development.

Driving responsible production

In 2017, ERG recognised the need to develop an approach to enhance our responsible production of cobalt – this became our Metalkol Clean Cobalt Framework. In 2021, we expanded this to the Clean Cobalt & Copper Framework at Metalkol, and in 2022, to all our producing assets in the DRC. Our goal is to support the technology for a low carbon economy while improving local communities' quality of life and supporting multi-stakeholder efforts to achieve responsible cobalt and copper supply chains.

Through our Clean Cobalt & Copper Framework we will demonstrate and communicate this commitment to our stakeholders and especially to our customers to support their efforts to source responsibly produced materials. We know providing assurances is crucial and as such we will continue to obtain third party validation on our performance and will commit to continual improvement as we implement and learn.

CLEAN COBALT & COPPER

An ERG Initiative

PART 2

THE ERG CLEAN COBALT & COPPER FRAMEWORK



This section explains our commitment and approach to the responsible production of cobalt and copper at ERG’s operations.

Our Clean Cobalt & Copper Framework allows us to identify and respond to our most salient human rights risks, as well as the issues that matter most to our stakeholders, including customers and local communities. Our objective is to provide the confidence that our cobalt and copper are compliant with the globally recognized supply chain guidance of the OECD ([OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High Risk Areas](#)), and that other important sustainability and human rights issues are being managed in alignment with the UN Guiding Principles on Business and Human Rights. Furthermore, our framework aims to ensure that we have a positive impact locally in the DRC, as well as internationally.

Our goal is to help deliver prosperity for the communities in which we operate, for our sector generally and for society at large (Figure 1).

The Clean Cobalt & Copper Framework comprises a suite of commitments that ERG makes to its stakeholders, achieved through a set of management systems, processes, controls and investments designed to comply with and go beyond the OECD guidance on the one hand, and to optimise our positive impacts on the other. Our performance on these commitments is reported and our independent auditor will continue to provide an assurance opinion on our performance reports. As our operation develop further, we may review and improve upon our commitments in reaction to the dynamic risk environment in which we work and the changing market and societal priorities. We will continuously improve our management systems as a matter of course.

Figure 1: ERG Clean Cobalt & Copper Framework Central Characteristics

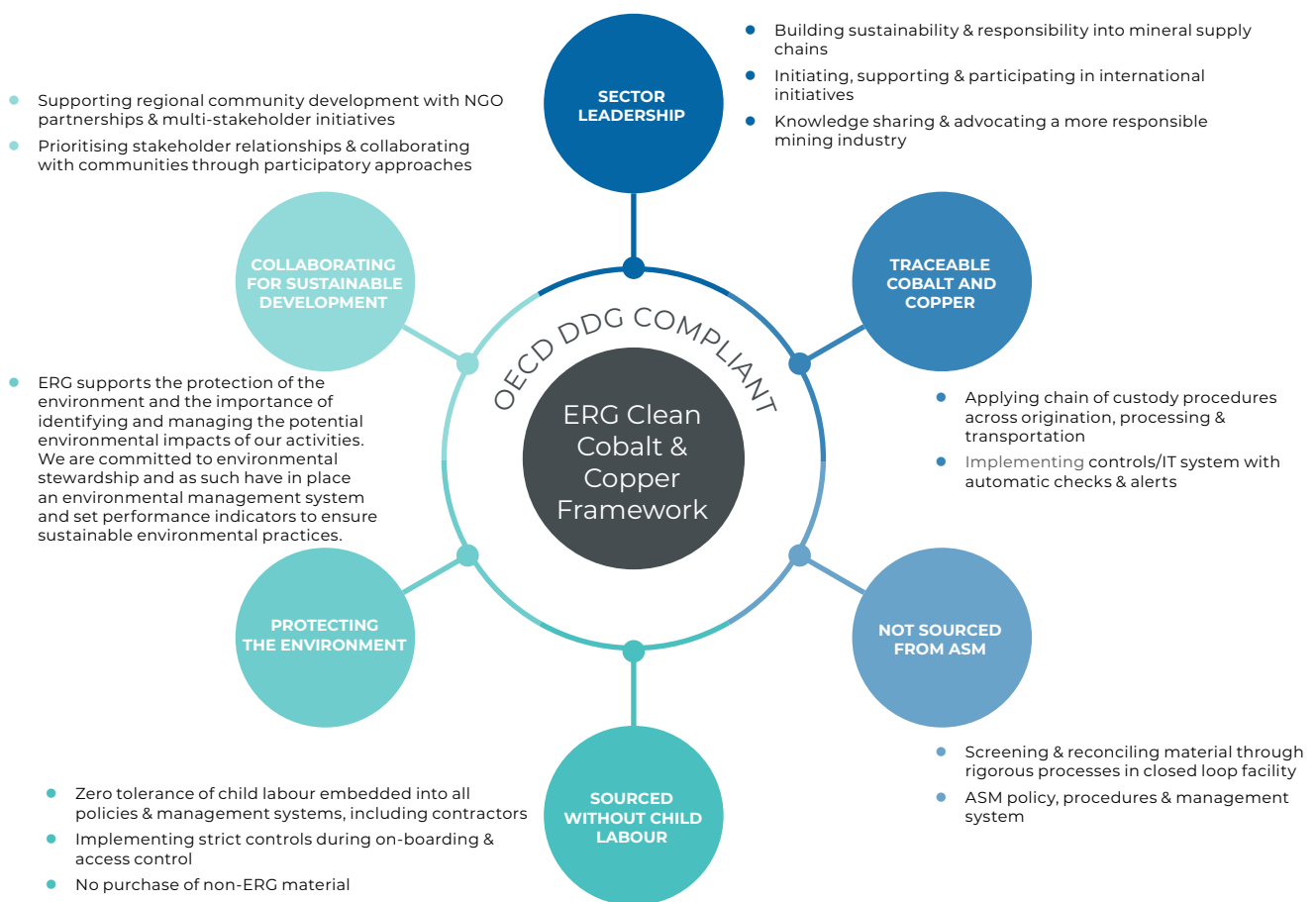


The Clean Cobalt & Copper Goals

We drive positive outcomes for the DRC people, global society and the cobalt and copper value chains by pursuing seven goals (Figure 2).

We not only apply the OECD due diligence five-step framework on Annex II human rights risks but go beyond the implementation in terms of rigour and risk management. ERG commits to continual improvement and stakeholder engagement.

Figure 2: Seven goals of the Clean Cobalt & Copper Framework



We comply with the OECD Due Diligence Guidance

The most recognised and acknowledged industry guidance for responsible cobalt is compliance with the OECD Due Diligence Guidance for Minerals from Conflict-Affected and High-Risk Areas ('OECD Guidance'). The OECD Guidance was originally conceived as a tool for businesses downstream from mining companies and recyclers to control risks in supply chains emanating from or passing through conflict-affected and high-risk areas. We have adapted it to fit our mining activity and our high-risk context. We have embedded it into our policies and management systems, including our risk controls, training programmes and stakeholder engagement strategies, and have made it our top priority to not only conform with this Guidance, but to go beyond it in terms of due diligence – both the issues upon which we focus and the rigour applied to the process. This is also applicable to the copper processing stream which is operated in the same manner and subject to the same management policies, systems and procedures.

We apply the 5-step approach of the OECD Due Diligence Guidance to all our salient risks and therefore beyond those risks outlined in Annex II of the OECD Due Diligence Guidance.

1. Establishing strong company management systems, including traceability and continuous improvement
2. Identifying and assessing our risks and our impacts
3. Managing our risks
4. Supporting customer audits and assuring our reporting
5. Reporting on our risks and risk management systems and practices

We conduct due diligence on human rights risks presented by our own operations and our operating environment. We also conduct due diligence on our supplier and business partner relationships. Our approach to due diligence in these two domains is explained below, and in all cases involves the five ongoing steps.

In addition, RMAP includes a Step 6 on community participation which we also apply.

The OECD Guidance Annex II Risks associated with the Extraction, Transport or Trade of Minerals

- Any forms of torture, cruel, inhuman and degrading treatment
- Any forms of forced or compulsory labour
- The worst forms of child labour
- Other gross human rights violations and abuses such as widespread sexual violence
- War crimes or other serious violations of international humanitarian law, crimes against humanity or genocide
- Direct or indirect support to non-state armed groups
- Direct or indirect support to public or private security forces carrying out illegal acts in the minerals sector
- Bribery and fraudulent misrepresentation of origin of minerals
- Money laundering
- Payment of taxes, fees and royalties due to governments

Responsible Mineral Assurance Process (RMAP)

ERG is also committed to the Responsible Minerals Assurance Process of the Responsible Minerals Initiative. This includes the Cobalt Refiners Due Diligence Standard and assessment against relevant sections of the Joint Due Diligence Standard for Copper, Lead, Nickel and Tin.

The RMAP standards are developed to meet the requirements of the OECD Due Diligence Guidance, Regulation (EU) 2017/821 of the European Parliament and the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act.

Systems for Managing Operational Risks

1. We make a policy commitment and have strong company management systems in place

ERG's company management systems include policy commitments and procedures to ensure that our activities are aligned with the Clean Cobalt & Copper Framework. As a subsidiary of ERG, we are also bound by the ERG group policies, including the ERG Code of Conduct, Supplier Code of Conduct and Human Rights Policy, and have our own policy commitments, including implementing operational level Human Rights Statements of Commitment. These commitments are overseen by the ERG Board and CEO with regular communication across the company. Management controls are implemented at an operational level. Through awareness raising, training and communication with our employees, suppliers and contractors, and communities, we ensure the effective rollout and implementation of these management systems and policies.

2. We identify and assess our risks and our impacts

Our compliance risk assessment includes a human rights risk assessment process which is overseen by the Human Rights Working Group. This enables us to focus our management systems, policies, and mitigation measures on the most salient issues in and around our operations and supply chain. To guide this process, we use a Human Rights Risk Matrix, which allows us to investigate and assess each identified risk based on their likelihood and impact, and to categorise them as salient or non-salient.

An environmental and social impact assessment (ESIA) to IFC Performance Standards has been conducted and approved by DRC government regulators. This identifies potential impacts across environmental and social aspects and through the mining lifecycle.

To enable continuous identification of risks and impacts, we implement internal and external grievance and whistleblowing mechanisms. This provides employees, suppliers, contractors and external stakeholders such as community members with various channels through which they can voice concerns.

3. We manage risks and impacts

For each salient risk identified through our risk assessment, we develop and implement a plan to mitigate the risk. Department heads report on new and extant salient and non-salient risks regularly to management meetings, which tracks progress on the development and implementation of management plans and authorises and approves any systems improvements. Our human rights risks and impacts will be documented in our Isometrix data management system, including those relating to suppliers and contractors, the chain of custody, ASM-related risks, child labour risks, and environmental risks. Management plans have been developed to mitigate and monitor environmental and social impacts identified in the ESIA.

ERG and Human Rights

Our management systems seek to align with the [United Nations Guiding Principles on Business and Human Rights](#) (UNGPs). We recognise that the [OECD Due Diligence Guidance](#) is a tool that supports partial implementation of the UNGPs. It is our aspiration to be fully aligned with the UNGPs. Our commitment to comply with the OECD Guidance is a significant first step on this journey.

4. We support customer audits and independently assure our reporting

We allow our customers to commission audits on us as captured in our contracts and support these audits as necessary.

We will report our performance against the commitments in this Clean Cobalt & Copper Framework and RMAP in our performance reports (see next). An independent auditor will provide an assurance opinion on each of our performance reports. Our performance reports are published on our website and to our customers at point of contracting. Assurance reports will be available on request for customers and stakeholders.

5. We publicly report on our progress in fulfilling the Clean Cobalt & Copper Commitments

Our performance reports will include disclosing our due diligence efforts, including risks identified, incidents arising and how we are managing them, and improvements to our systems. They will also include our progress in achieving the other commitments in this framework. All reporting is mindful of privacy of individual members of the community and may need to reflect commercial sensitivities from time to time.

6. We support community participation

Our communities teams support community participation through processes including stakeholder engagement, participatory rural appraisals, community development initiatives and partnerships, local economic opportunities and a community grievance mechanism. Stakeholder engagement is integrated into our human rights and risk assessments.

Systems for Managing Supplier Risks

We are an extraction company at the top of the supply chain for cobalt and copper but we use subcontractors to carry out parts of our operations and we source goods and services from third parties. We apply a suite of policies to ensure integrity in procurement and supplier engagement, including Anti-bribery and Corruption, Anti-Money Laundering, Agents Compliance, Competition Compliance, International Economic Sanctions, and more.

We have a Supplier Code of Conduct to which all suppliers and their subcontractors must adhere as a condition of doing business with us. We conduct due diligence on our suppliers using our Counter Party Due Diligence (CPDD) process. The purpose of the CPDD is to prevent risks of cooperation with persons or entities that are involved in bribery and corruption, money laundering, financing of terrorism and other crimes, or are subject to international sanctions. This process allows us to make recommendations to suppliers and to identify high risk contracts for which we conduct deeper due diligence.

We also endeavour to support our suppliers to carry out their business with respect for human rights. We review and monitor our suppliers for adherence with the Code of Conduct and require them to record all relevant documentation, which they must share with us upon request. Our supplier contracts with suppliers and contractors include a right to audit clause. If our suppliers do not comply with our Supplier Code of Conduct or fail to remedy non-compliance, we reserve the right to review their contracts, which could result in the termination of contracts

We proactively engage stakeholders in the management of risk

To enable community participation and feedback in our risk management, decision making and investments, we follow a Stakeholder and ASM Engagement Plan. The Plan helps us to identify and map relevant stakeholders - including those more vulnerable groups that might not always be heard – and to reach out to and engage with them in a structured and well-planned manner.

We proactively include our internal and external stakeholders in the identification and management of risks and impacts. Through the Participatory Rural Appraisal process (PRA), trained team-members work side-by-side with the local community to identify priority needs and develop plans to address these needs. Through promotion of our human rights policy, whistleblowing hotline and grievance mechanism, we proactively communicate with our staff, contractors, and community stakeholders in order to mitigate our salient risks. Our Hotline and Grievance Mechanism allows internal and external stakeholders, such as the community, to voice concern and criticisms and to provide a process for us to respond to concerns and remedy as appropriate.

Clean Cobalt & Copper is sourced without Child Labour

Use of child labour is one of the most critical issues in the cobalt sector and tackling it is a strategic priority for both ERG and our stakeholders. Although it is one of the risks articulated in Annex II of the OECD Guidance, it has such importance in this context that we have chosen to pay special attention to it as a stand-alone commitment.

The safeguarding of children cascades into our community development strategy and partnerships as well as management of risk in our own operations. ERG does not tolerate child labour and abides by DRC labour legislation and ILO Conventions on child labour. DRC law forbids the employment of children below 15 years and prohibits all worst forms of child labour. ERG's own minimum age of employment is 18.

We have embedded our zero tolerance of child labour into policy and management systems. Our human resources and recruitment procedures ensure that we only employ and contract adults and that all workers on site are legally permitted to work. To confirm this, we perform age checks during onboarding. We ensure that, on our operational sites, all workers, including those of contractors, are at least 18 years old.

ERG Africa does not purchase material from any other sources and implements a Chain of Custody to mitigate risks including child labour. In addition to this, our standard contracts and purchase order terms and conditions require all our contractors to abide by labour legislation, which means they have a contractual obligation to also be child labour free. Our Supplier Code of Conduct references child labour and requires contractors to have in place procedures to verify the age of employees. We proactively communicate, especially with suppliers and communities, to specifically highlight issues related to child labour and conduct audits on key suppliers.

Clean Cobalt & Copper is Traceable

We have made it a top priority to prove that we have full chain of custody over our product to the point of first customer. Supply chain traceability makes supply chain due diligence possible, as noted in the OECD Guidance. The integrity of our chain of custody is fundamental to the management of risk by our customers and the realisation of all the other commitments made in this Framework.

We have in place a Chain of Custody Management System will allow us to make sure that our Clean Cobalt & Copper is traceable only to our operations. Our customers and staff can trace the material they are handling back to the point of extraction, and to describe and verify the flow and handling of our Clean Cobalt & Copper, including all stages of transformation and physical transfer and storage. This allows our buyers and stakeholders to have confidence in the integrity of our products, knowing that they are uncontaminated and meet the standards of this Clean Cobalt & Copper Framework.

Our Chain of Custody Management System consists of three major stages: origination, processing, transport. Across all three phases, ERG applies systems of physical control, including tamper proof bagging and tagging and GPS tracking. Through these measures we can manage any risks of mishandling, fraud, theft, or contamination as well as generate data to optimise system performance. To enhance this commitment, ERG, with a consortium in the cobalt value chain, is developing and piloting a blockchain traceability solution for cobalt, Re|Source.

No Cobalt or Copper is sourced from Artisanal and Small-Scale Mining

Artisanal and small scale mining is an important livelihood for thousands of people in the Kolwezi region, but this sub-sector is often associated with practices that are typically unsafe and involve human rights violations. ERG in the DRC, does not source or purchase from any other sources including other large scale mining or ASM and therefore can control the material entering our product and supply chain. At the same time, we acknowledge the importance of ASM livelihoods through our work with the Global Battery Alliance and Cobalt Action Partnership to develop a Responsible ASM Framework, and our support to local NGOs who work to build capacity in the ASM sector.

We manage unauthorized ASM activity that encroaches on our concessions in accordance with our ASM procedures, which include ensuring that any confiscated ore from ASM remains separate from our processing. Outside the secured areas of our operations, but still on our concessions, it is our policy to tolerate ASM washing activities in recognition of its livelihood importance; however, we only tolerate ASM mining and digging operations when they are authorised by the holder of the subsurface rights and do not interfere with our operations.

The risk of contamination by cobalt or copper from ASM is extremely low due to our ASM Policy and Management Plan. Our system is a closed loop making the risk of material mined elsewhere infiltrating our system practically non-existent. In addition to these physical controls we manage ASM activities and related risks through our ASM Policy and an ASM Management Plan. These describe our approach to managing ASM activities including, but not limited to, a combination of physical fencing of operational areas, access controls, CCTV cameras, permanent security posts as well as regular patrolling.

What is ASM?

Artisanal and Small-scale Mining is defined in line with the OECD Guidance as (in)formal operations with predominantly simplified forms of exploration, extraction, processing and transportation, undertaken generally by individuals, small groups of individuals, or cooperatives working with low capital- and high labour- intensive technology or very basic forms of mechanization.

Protection of the Environment

ERG supports the protection of the environment and the importance of identifying and managing the potential environmental impacts of our activities. We are committed to environmental stewardship and as such have in place an environmental management system and set performance indicators to ensure sustainable environmental practices.

Collaborating to Promote Sustainable Community Development

ERG seeks to positively impact the lives of local communities including ASM stakeholders. Besides being an essential part of maintaining the social licence to operate, we wish to catalyse the creation of sustainable value within these communities as part of our commitment to shared value. Notwithstanding the major challenges of lack of formal employment opportunities and poverty faced by members of local communities. We focus on sourcing our workforce locally. We focus our efforts on community-led social investment activities as the means to support sustainable development.

Community development is a shared process that is planned and implemented with, and sustained by local communities. Through our Stakeholder Engagement Plan and the Participatory Rural Appraisal process, the local community helps define, direct and provide oversight to our collaborations intended to deliver sustainable development. For example, ERG carries out strategic community investment planning to guide the identification, selection, development, and implementation of company-funded projects in the local community. Our planning prioritises vulnerable groups and focuses on supporting displaced or resettled communities in the first instance, as well as communities in the vicinity of our operations.

In 2018, the revised DRC Mining Code introduced an obligation for mining companies to develop a Commitment Register, defining social responsibilities for permit holders towards communities affected by mining activities. The previous Participatory Rural Appraisals reports were reinforced through intensive community consultations and other validation activities to develop the Commitment Registers for each operation. These contain a set of periodic commitments negotiated and agreed upon between the company and the affected local communities for the implementation of sustainable development projects.

ERG also collaborates in partnerships with NGOs and multi-stakeholder initiatives, in order to support community development in the region, and actively seeks opportunities for collaboration.

In order to achieve our social commitments, the ERG social management system comprises Strategic Community Investment, Local Content Management, Community Relations and Grievance Management, and Management of Social Impacts.

Leading our Industry towards more Sustainable Value Chains

Driving sustainability in the value chain is good for business and society. As a corporate citizen, ERG recognises its potential to leverage its assets to the benefit of society at large. But the scale of the issues is such that the greatest impact will be achieved through joint effort, new partnerships and innovation. ERG initiates, sponsors and actively participates in international initiatives, such as the Global Battery Alliance, that seek to build sustainability and responsibility into mineral supply chains. It seeks opportunities to share knowledge and advocate for a stronger and more responsible cobalt industry. Via participation in international forums, conferences and in other communications, ERG aims to bring informed views to the table and be a constructive part of the reform discussion.

Conclusion

ERG has a clear and active commitment to strengthening the social fabric of the countries and communities in which we operate. In addition to our regular investments in education and healthcare infrastructure and services across the African continent, the Clean Cobalt & Copper Framework formalises our strategy for addressing the challenges associated with the responsible and sustainable production of cobalt and copper.

The implementation of the Framework aims to be a driver for social, economic and environmental change and we intend to raise the bar for how we do business in a fragile context such as DRC. We will employ revisions to this document as part of our annual sustainability programme planning.

Global Battery Alliance

ERG is a founding member and co- chair of the Global Battery Alliance, initiated with the World Economic Forum. This Global Battery Alliance seeks to catalyse, connect and scale up efforts to ensure the battery value chain is socially responsible, environmentally and economically sustainable and innovative. The Alliance is a public-private collaboration between stakeholders from across the supply chain committed to a responsible low carbon economy including major businesses such as ERG, BASF, Tesla, Volkswagen, Trafigura Group and Umicore; international organisations and NGOs such as the World Bank, OECD, African Development Bank, and Pact; and other key partners and contributors such as CCCMC (China Chamber of Commerce of Metals Minerals & Chemicals Importers & Exporters).

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