

ANNOUNCEMENT COMMUNIQUE



14 July 2025

Metalkol's response to RAID June 2025 report titled "No excuse for poverty pay: NGO's call out mining companies during DRC Mining Week 2025"

Metalkol SA ("Metalkol"), a Eurasian Resources Group (ERG) entity, takes the recent statements reported in the RAID article, ***"No excuse for poverty pay: NGOs call out mining companies during DRC Mining Week 2025"*** with the utmost seriousness and refutes the claims. Metalkol has in place collective agreements for our workforce in full compliance with national labour laws and pays competitive rates. We are transparent in our labour practices and are committed to continuous dialogue to ensure we do not just meet but set new standards in fair pay to improve the welfare of our employees, contractors, and surrounding communities.

In addition to complying with national labour laws, we reaffirm our commitment to respecting and upholding internationally recognised human rights and labour standards. We operate in strict compliance with the:

- [ERG Human Rights Policy](#)
- [ERG Code of Conduct](#)
- [ERG Africa SHS policy](#)
- [Clean Cobalt & Copper Framework](#)
- [Metalkol Human Rights Statement of Commitment](#)
- [ERG Supplier Code of Conduct](#)

Further, ERG is committed to the United Nations' (UN) [Guiding Principles on Business and Human Rights Framework \(UNGPS\)](#) and the [Sustainable Development Goals \(SDGs\)](#). Our operations are audited annually by independent third parties, who confirmed that in recent years, there were not any systemic issues of wage violations. Metalkol's Clean Cobalt & Copper Framework is [independently assured by PwC](#) and we are fully aligned with the [Responsible Minerals Assurance Process \(RMAP\)](#). In addition, Metalkol became the first tailings reprocessing operation globally to undergo [The Copper Mark](#) assurance process, reinforcing our dedication to transparent, responsible, and ethical operations based on international standards.

Fair and competitive remuneration for all workers

Metalkol provides competitive remuneration in full compliance with the DRC labour laws and applicable collective bargaining agreements. All permanent Congolese employees receive a comprehensive benefits package as per the agreements in each of our entities. For our contracted workforce, all salaries strictly adhere to the statutory pay rates mandated by the law.

Our subcontractors are contractually required to comply with our Supplier Code of Conduct, which extends our human rights and fair labour expectations across the supply chain. Compliance checks are performed on selected suppliers identified through our counterparty due diligence process. Suppliers who do not adhere to the Supplier Code of Conduct and fail to remedy such violations will have their contracts and future relationship with ERG reviewed which could result in the termination of contracts entered with ERG.

Freedom of association and collective bargaining

We work proactively with union representatives to regularly review employee benefits and ensure that compensation remains fair and competitive. Metalkol's wage structures, including for contracted workers, are subject to regular internal audits and third-party assurance as part of our Clean Cobalt & Copper Framework.

Meetings between management and union representatives are held on a quarterly basis, with additional meetings arranged when necessary to address any urgent matters.

Commitment to safe working conditions and access to healthcare

Metalkol is fully committed to ensuring the security, health and safety of all those working on our sites. Our Safety, Health and Sustainability (SHS) management system oversees Occupational Health and Safety (OHS) risks in line with ERG's SHS policy and procedures which are currently undergoing the ISO 45001 third-party certification audit. Suppliers and contractors are also required to adhere to Metalkol's policies and procedures or have their own at a similar standard. Any incidents or breaches reported are immediately investigated and, where required, addressed, with the lessons learned shared across site, including with contractors.

Internal safety and hygiene audits are regularly carried out to assess safety risks and adherence to OHS procedures. This is supported by our Visible Felt Leadership safety programme, which includes the undertaking of regular site visits by senior operation-level managers and the hosting of cross-departmental meetings to share safety best practices. In addition, our SHS framework subscribes to the Plan-Do-Check-Act (PDCA) methodology used in international management standards to ensure continuous improvement of our SHS performance through the implementation and maintenance of fourteen management system standards as per ISO requirements.

The health and wellbeing of all employees and contracted workers is addressed through a number of company initiatives. These include but are not limited to malaria prevention measures, such as spraying and fumigation, raising awareness about HIV/AIDS as well as prevention and treatment, and providing antenatal healthcare. Local governmental health authorities are engaged in advising, overseeing, and monitoring our workplace health and safety measures through Metalkol's bi-monthly health and safety committee.

As part of ongoing medical benefits, we have agreements with two clinics in Kolwezi and Lubumbashi, to provide enhanced medical care to our employees and their families. These clinics provide a wide range of services, including emergency and paediatric treatment, minor and major surgery, antenatal services, radiology, laboratory testing and a pharmacy. For immediate needs, a clinic is also available onsite for employees and contractors.

Compliance with labour laws and fair working conditions

The working hours of all Metalkol staff may not exceed 45 hours per week in accordance with the provisions of sections 119 and 121 of the Labour Rights Act. Night work gives rise to a wage increase in accordance with the collective agreement, at 30% of the basic wage. The overtime policy explains when compensation becomes applicable and the procedure to follow for request and authorisation. The Company overtime policy exceeds the DRC labour law regarding remuneration calculations. The pay and benefit rates have been agreed under the collective agreement with unions and exceed minimum living wage and national barometers. As part of the collective agreement, the parties also

agree that the Company shall pay the workers housing compensation in accordance with section 138 of the Labor Law. A living wage assessment for 2025 is currently underway, and the calculations included in the report will be taken into account in that process.

Metalkol's work scheduling and shift patterns comply with DRC labour laws and applicable collective bargaining agreements. We closely monitor working hours to ensure compliance with rest period requirements and statutory limits on overtime.

This compliance with labour laws extends to our suppliers and subcontractors through the ERG Supplier Code of Conduct which mandates that our suppliers:

- Provide a safe and healthy working environment, adhering to the higher of the standards as between ERG policies and applicable laws;
- Do not conduct forced or child labour; and
- Comply with ERG's Human Rights Policy, the UN Guiding Principles, OECD Due Diligence Guidance, and the Voluntary Principles on Security and Human Rights.

Our suppliers are selected on criteria which includes adherence to our Human Rights Policy and Supplier Code of Conduct. These requirements are evaluated through counterparty due diligence at onboarding and contract renewal, as well as through supplier audits and training for high-risk suppliers (based on our risk assessment process).

Contractor management includes regular inspections and audits of working conditions and timekeeping records. Our internal reviews, external assurance processes, and engagement with employee representatives help us safeguard appropriate working conditions across our operations. Supplier audits include thorough reviews of human resources files, policies, and payroll records. As part of contractor management, on-site contractors are also subject to various types of inspections and reviews, ranging from daily safety inspections to formal audits.

The Labour Inspector of the DRC government during site inspections verifies that employment contracts are compliant with DRC Labour Regulation.

Respect workers' rights to equality of opportunity and prohibit workplace discrimination and harassment

In relation to suppression and discrimination, Metalkol operates under comprehensive compliance policies, and established procedures designed to prevent all forms of harassment, discrimination, and retaliation. These are supported by the [ERG Hotline](#) which is operated by an independent operator and allows anonymous reporting. Prohibition of any discrimination or harassment is set out in our Code of Conduct, human resources policies and procedures and is communicated widely in French, English, and Swahili through posters and other accessible channels.

At Metalkol, we also have a Sexual Harassment Policy in place to provide appropriate procedures to deal with any sexual harassment problem that arises. This policy covers all employees, new applicants, clients, suppliers, contractors and any other persons having dealings with the business. The implementation of the Policy, including addressing any received grievances, is monitored by the site Human Resources team. The Equity, Diversity and Localisation Policy also provides protection to employees from discrimination on arbitrary grounds and sets out the principles to be pursued in employment practices, training, development opportunities and the provision of benefits and empowerment opportunities. The collective agreement and DRC Labour Law also provides for the

prohibition against discrimination, harassment and the promotion of empowerment opportunities based on the DRC constitution.

Mandatory training on these policies is provided during employee/contractor induction and reinforced through annual refresher sessions. Metalkol's policies apply equally to employees and contractors, explicitly covering bullying, sexual harassment, and all other forms of discrimination. All concerns, including those raised anonymously, are thoroughly investigated, regardless of whether they involve an employee or contractor. In either case, appropriate disciplinary action is taken in line with Company's policies.