Onahama Smelting & Refining Co., Ltd. Responsible Minerals Sourcing Policy for Platinum and Palladium

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Onahama Smelting & Refining Co., Ltd. (hereinafter “the Company") engages in bullion manufacturing for platinum and palladium. In procuring materials that contain platinum or palladium, the Company will establish and operate a management system aligned with the London Platinum and Palladium Market Responsible PGM Guidance (‘LPPM RPG’), with due consideration for ESG factors, and will undergo periodic audits conducted by independent third-party bodies. The Company hereby sets out its responsible minerals sourcing policy applicable to platinum and palladium as follows and will implement the following measures.

1. General Provisions

(1) The Company will respect human rights and avoid direct or indirect involvement with inhumane acts. For this purpose, the Company will not use suspicious minerals which may be connected to conflict-affected and high risk areas where armed conflict, widespread violence and other risks may harm individuals.

The Company identifies, assesses and responds to risks of adverse impacts and actual adverse impacts in its mineral supply chains including those listed in the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Area Annex Ⅱ (as listed below).

- Direct or indirect support to non-state armed groups
- Serious abuses associated with the extraction, transport or trade of minerals
- Direct or indirect support to public or private security forces
- Bribery and fraudulent misrepresentation of the origin of minerals
- Money laundering
- Payment of taxes, fees, and royalties due to governments

(2) Response to Stolen PGM-Containing Materials

The Company establishes the following policy regarding stolen PGM-containing materials and undertakes efforts to eliminate such materials from our supply chain and from the industry.

- The Company will undertake Enhanced Due Diligence（hereinafter “EDD"） for business partners handling auto catalytic material that have not published a policy similar to, or based on, Annex II of the OECD Guidance.
- For business partners suspected of handling stolen PGM-containing materials, The Company will conduct an investigation and consider temporarily suspending transactions until further due diligence has been completed.
- The Company will cooperate with authorities in order to eradicate transactions involving stolen PGM-containing materials.
- The Company will refuse cash purchases of automotive catalyst materials and strive to eliminate cash transactions from the industry.

(3) The Company annually receives third-party assurance on its procurement of materials containing platinum and palladium, and reports the audit results to LPPM.

2. Control System and Responsibility

(1) The compliance officer appointed by the Company assumes authority and responsibility stipulated in the control manual, including those for overseeing relevant sections and divisions and for operating the control system.

(2) The supply chain officer appointed by the Company assumes authority and responsibility stipulated in the control manual, including those for overseeing the entire control system and for regularly conducting reviews.

3. Judgment Criteria for Material Procurement from entities suspected of having relations with Conflict-Affected and High-risk Area

The Company judges procurement of materials containing platinum and palladium with definite or highly suspicious connections to specific conflict-affected areas as determined by the Company and high risk areas connected to human rights abuses, terrorist financing, money laundering and illegal trade as high risk.

4. Implementation of Due Diligence（hereinafter “DD"）on Material Suppliers

The Company will practice due diligence and perform risk assessments on all suppliers of materials containing platinum and palladium. Risk assessments are conducted from three perspectives: the materials procured, the countries or regions involved in the transactions, and the characteristics of the business partners. If the supply chain officer decides that the transaction is high risk based on the risk assessment, the Company will consider ways to reduce the risk or stop purchasing the materials.

5. Monitoring of Materials Purchased

(1)Materials purchased by the Company are supplied to the department in charge, which will check the actual goods, measure the mineral quantity, and analyze the content of platinum, palladium and/or other metals for every lot, to examine consistency with the information from suppliers provided in advance and manage the results.

(2)The Company will effectively utilize the monitoring system for incoming materials, from the view point of responsible minerals procurements control at the Company and operate it as a system for the prevention of contamination with high risk minerals.

6. Operation of the Responsible Minerals Sourcing Control System

(1)The compliance officer will provide education and training to the relevant personnel in the Company as needed.

(2)The compliance officer will perform the monitoring for the relevant personnel in the Company annually. In this monitoring, the compliance officer assesses if operations are properly performed in accordance with the responsible minerals sourcing control system or if there are no deviances from the system.

(3)In the event of starting transactions with a new supplier for material procurement, the Company will ensure that the information is communicated to the supply chain officer to prevent contamination with high risk minerals.

(4)The compliance officer will record all operations concerning responsible minerals sourcing control and keep them. The relevant documents of the control manual will be revised as needed and properly managed.