

TRANSAMINE SA

REPORT ON THE FULFILLMENT OF DUE DILIGENCE AND TRANSPARENCY OBLIGATIONS ON MINERALS AND METALS FROM CONFLICT-AFFECTED AND/OR HIGH-RISK AREAS AND CHILD LABOUR

**ACCORDING TO ARTICLES 964j-I OF THE SWISS CODE OF OBLIGATIONS
AND
THE ORDINANCE ON DUE DILIGENCE AND TRANSPARENCY
IN RELATION TO MINERALS AND METALS FROM CONFLICT-AFFECTED AREAS
AND CHILD LABOUR
(DDTrO)**

Reporting Period: 2024

1.	INTRODUCTION	2
2.	TRANSAMINE'S BUSINESS ACTIVITIES AND SUPPLY CHAINS	3
3.	POLICIES RELATED TO CHILD LABOUR AND MANAGEMENT SYSTEM	4
4.	RISK IDENTIFICATION AND MANAGEMENT	6
5.	TRANSAMINE'S REPORTING PROCEDURE.....	7
6.	DEVELOPMENTS AND UPCOMING PROJECTS	7
7.	COMMUNICATION TO BUSINESS PARTNERS.....	9
8.	TRANSAMINE COMMITMENT.....	9

1. INTRODUCTION

1.1. Introduction to Transamine

1.1.1. Who we are

Transamine is a privately owned company within the non-ferrous metals trading industry, with a successful track record spanning over 70 years. Originally founded by Jean Adamian in 1953 in Paris, Transamine has its head office in Geneva, where Transamine SA (formerly Transamine Trading SA) was incorporated in 2006.

Transamine is dedicated to worldwide physical trading of copper, nickel, zinc and lead concentrates and minerals, as well as precious metals and refined and semi-refined copper. We provide worldwide sourcing and supply of raw materials, marketing and financing to operating and future mines.

1.1.2. Transamine's commitment to sustainability and values

We are convinced that it is our corporate responsibility to maintain the highest standard of ethics in the conduct of our business by encouraging corporate responsibility and sustainability within our supply chain. We hereby commit to comply with Swiss laws and international rules and regulations related to our business activity and to promote values in connection with human rights, including child labour, environment protection and an adequate corporate governance in all forms.

1.2. Introduction to the DDTrO

1.2.1. The topic

The Swiss due diligence and transparency obligations are set out in the Swiss Code of Obligations ("CO"), articles 964j-l and the corresponding Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO). The regulation requires due diligence to be based on the internationally recognized provisions of the ILO Convention.

1.2.2. Scope and period of the DDTro

Transparent reporting on measures taken is required by the DDTro with initial reports to be published by 30th June 2024, covering the financial reporting period from January to December of the previous year. Such reports being thereafter renewed annually.

This report of June 2025 covers Transamine's activities during the year 2024.

1.2.3. Application to Transamine

Transamine falls within the scope of the DDTro regulation and must comply with the Child Labour Supply Chain Due Diligence and Reporting Obligations for services where a risk of child labour can be identified, as set out by article 964j CO and article 5 DDTro.

Due to the nature of the products traded, a low risk cannot be claimed.

In addition, Transamine checked carefully if an exemption regarding Minerals and Metals outlined in the ordinance can be applied.

Based on this assessment, Transamine is exempted of the Minerals and Metals Reporting Obligation for the reporting period 2024, as it did not import or process within Switzerland tin, tantalum, tungsten or gold above the threshold set out by article 964k para. 3 CO, article 16 DDTro and Annex 1 of the DDTro.

Transamine internally documents the quantities of these materials which are imported or processed within Switzerland on an ongoing basis and within the reporting period of this report that figure is zero, therefore falling under the legal threshold.

1.2.4. Publication of the report

This report has been approved by the Board of Directors of Transamine and published by the Legal and Compliance Department.

2. TRANSAMINE'S BUSINESS ACTIVITIES AND SUPPLY CHAINS

As Transamine trades minerals and metals for which the risk of child labour cannot be excluded, a key element is the mapping of our own supply chains. Ensuring visibility on our supply chains is a foundational step for risk assessments to be performed. Transamine's supply chain can typically be summarised as follows:



It is important to note that due to the nature of Transamine's business and the supply chain indicated above, there is an understanding of the origin of the materials purchased. Therefore, Transamine places considerable effort on the traceability of its products and services.

Within our supply chain, we interact with the following service providers and business partners:

- Mines
- Warehouses for the blending or storing of materials
- Logistic service providers (e.g., trucking companies, shipping companies)
- Smelters and refineries

Considering the countries where such service providers and business partners operate, the risk of child labour cannot be excluded. As further detailed in section 3, Transamine has implemented relevant policies and a management system to identify and address any such risks should they be noted. Transamine has supply chain due diligence processes which aim to ensure visibility on elements of the supply chain that are not directly controlled by Transamine.

3. POLICIES RELATED TO CHILD LABOUR AND MANAGEMENT SYSTEM

3.1. Relevant operation and upstream supply chain policies concerning child labour

Transamine has established policies to guide its risk assessments and due diligence processes regarding child labour and other relevant issues in its operations and upstream supply chain. The same include:

- Transamine Group's ESG & Sustainability Policy addressing human rights, child labour, environmental vision and strategy, social wellbeing, health and safety working conditions and conflict-minerals. Additional focus is placed on anti-bribery and sanctions compliance within the "Governance" pillar of ESG.
This policy is updated yearly.
- Business Partners' Code of Conduct requiring our business partners a commitment to act in accordance with applicable laws, rules and regulations of the countries from where they operate and to comply with the fundamental frameworks of the industry, in particular the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the OECD Due Diligence Guidance for Responsible Business Conduct, the ILO Conventions No. 138 and 182 and ILO-IOE Child Labor Guidance
- Transamine's Employees Code of Conduct, addressing integrity, transparency and ethical professional behaviours.

To ensure comprehensive visibility on counterparties, risk assessment instruments such as "Know Your Supplier" (KYS) and "Know Your Customer" (KYC) processes, along with on-site visits by senior management, employees and representatives in key countries, are employed.

Transamine's policies are aligned with international frameworks, including the OECD Due Diligence Guidance for Responsible Business Conduct, the UN Guiding Principles on Business and Human Rights, the ILO Conventions No. 138 and 182, and the ILO-IOE Child Labor Guidance.

Transamine's ESG & Sustainability Policy and Business Partners' Code of Conduct are updated annually and are communicated to business partners through Transamine's website and contracting. Business partners are also requested to confirm they read and understood the Business Partners Code of Conduct.

Transamine Employees Code of Conduct is communicated to all Transamine's group employees.

3.2. Main due diligence processes and principles - Management System

3.2.1. Due Diligence elements

Our due diligence processes include the following elements:

- Data and information analysis
- Risk assessment
- Risk mitigation
- Proper governance organization
- Compliance with Swiss Laws and international frameworks

3.2.2. Transamine's due diligence principles

We aim for highest possible traceability level of supply chains, focusing on products and services with highest risks, to avoid contributing to adverse impacts on people and environment.

Transamine Leadership Commitment is to encourage sustainability and a working environment that complies with the principles above specified, along with integrity and transparency.

3.2.3. Transamine due diligence governance organization

- Legal and Compliance Department:
 - Oversees the drafting of Transamine's policies and prepares/adapts/updates the due diligence questionnaires
 - Monitors any local or international regulatory developments
- ESG Committee:
 - Is composed of the members from the Legal and Compliance team, a member of the operations team and Transamine's Managing Director
 - Provides sustainability assessment and team support

- Management:
 - Reviews the proposals made by the ESG Committee and the Legal and Compliance Department and then approves the proposed policies and procedures
- Board of Directors:
 - Reviews and approves the present report and any other relevant reports
- Transamine group's employees:
 - Must comply with the policies and processes
 - Report to the management of any concerns or adverse impacts that could arise throughout the supply chain.

3.2.4. Risk assessment responsibilities and control processes

The risk assessment responsibility is delegated by the management to the ESG Committee, based on checks previously made by the members of the trading desk and Transamine's overseas teams, who are generally based in the countries from which our suppliers are operating.

3.2.5. Training and competences

The legal and compliance team provides training to all employees once a year.

3.2.6. Record keeping and review

All ESG assessments, questionnaires and findings are stored in Transamine's internal drive.

4. RISK IDENTIFICATION AND MANAGEMENT

4.1. Risk Assessment approach and results

Transamine's approach to risk assessment relies on mapping the countries where our suppliers and other business partners (such as warehouses and smelters) source from or operate. This is then compared against the [UNICEF Children's Rights in the Workplace Index](#), with the following method:

- With regards to ores and concentrates, the country of origin is determined and assessed as where the mining site is located
- With regards to refined metals, the country of origin is determined as being where the refining or smelting process has taken place

Information is then gathered through Transamine's due diligence process and is then analysed through a risk matrix to determine the risk level associated with that counterparty.

A key consideration is whether the country of origin for a product or service requires an enhanced or heightened due diligence response (as indicated in the UNICEF Workplace Index).

Additional information will be gathered through the completion of a due diligence questionnaire which is specially tailored to detecting and addressing risks of child labour.

This evaluation process is performed when onboarding new suppliers or business partners and is subject to regular re-evaluation. The regularity of re-evaluations is determined using a risk-based approach with priority being given to such counterparts or business partners who score higher in our risk assessment indicators.

This process ensures that Transamine can identify and address gaps or child labour's high-risk business partners within our supply chain.

4.2. Management of supply chain risks

In situations where a particular risk has been detected, Transamine analyses the specific risks involved to determine the most effective method to address such a risk.

Such measures can range from supporting business partners to address certain areas where policies or information may be lacking, requesting to perform an audit locally, or requesting relevant certifications. If no appropriate measures are taken by suppliers, the commercial relationship can be re-evaluated accordingly.

5. TRANSAMINE'S REPORTING PROCEDURE

Transamine's reporting procedure is established for interested parties to raise reasonable concerns about the existence of a potential or actual adverse impact related to child labour. This is also intended to be an early warning mechanism for risk identification and is anonymous.

All reports are documented in writing by the Managing Director and ESG Committee and submitted to the management for knowledge and the actions that shall be taken. No grievance mechanism is required by Swiss law.

A link to the alert mechanism is available on Transamine's website (www.transamine.com) under the tab *SUSTAINABILITY - Complaints Mechanism*.

6. DEVELOPMENTS AND UPCOMING PROJECTS

6.1. Transamine's supply chain due diligence processes during the reporting period 2024

During the last reporting period Transamine strengthened its processes by enhancing risk assessments and additional risk instruments, particularly conducting checks to determine if there are reasonable grounds to suspect child labour, more specifically:

- Due diligence questionnaires which require information to be provided regarding the country of origin of the materials being supplied, as well as relevant information regarding potential child labour being present in the supply chain
- On-site visits on a case-by-case basis, to check operational practices against declared policies, environmental and safety measures in place, social and community engagement, compliance with governance and KYC requirements
- Internal reporting of on-site visits based on the "[MSM/LSM Site Visit Report](#)" published by the London Bullion Market Association, which becomes part of the due diligence records

- Requesting additional information or documentation if necessary
- Seeking clarification through direct communication
- Escalate for enhanced due diligence if required
- Verify on whether the counterparty has issued a public statement or press release
- Obtain assurances from business partners
- Continuous monitoring, annual assessments and adverse news screening
- Implementation of preventive measures

6.2. Improvements on risks' identification

During the last reporting period, Transamine has improved the traceability of products and services in the upstream supply chain and own operations and ensured documentation of all relevant information, through:

- Internal delegation of duties with regards to ESG-related topics and information gathering
- Establishment of updated due diligence undertakings for suppliers depending on their category and type (e.g., mines vs. transport companies), rather than focusing more on the type of product
- Drafting of KYS & KYC Questionnaires with more detailed questions for suppliers established in countries at risk of child labour or other human rights abuses (mapping of countries of origin as per the UNICEF Children's Rights in the Workplace Index)
- Increased evaluations of business partners which present an enhanced risk concerning child labour
- Extension of due diligence processes to human rights in a broad sense
- Addressing of environmental risks through the calculation of Transamine carbon footprint (Scope 3 of the GHG Protocol), with a final report of Carbon Chain to be issued during 2025.

6.3. Upcoming projects

By the end of the year 2025 and first quarter of 2026, Transamine's objective is to develop specific risk evaluations for each type of product which is purchased or sold and for each type of business partner which we interact with, focusing on target countries and type of counterparty.

Transamine will continue to improve the traceability of all products and services in the upstream supply chain and ensure a detailed documentation of all relevant information. Additional risk assessments instruments may also be considered.

Transamine is also actively improving the underlying data for Scope 3 calculations to maximise asset specific data and have the most accurate view possible.

In that context, due to the nature of our activities and the fact we do not own nor operate mines, vessels or smelters, Scope 3 remains the more relevant metric. We will also investigate our Scope 1 and 2 emissions in the future, but the priority is currently given on Scope 3.

We will also anticipate forthcoming non-financial reporting obligations outlined in the Swiss Code of Obligations (art. 964 a) and the revised Swiss Climate Ordinance on Climate Disclosures, which is expected to come into force on 1st January 2026 and aims to align Swiss regulations with the EU's Corporate Sustainability Directive and

7. COMMUNICATION TO BUSINESS PARTNERS

We communicate our expectations to suppliers directly, through our Business Partners' Code of Conduct (<https://www.transamine.com/img/mediatheque/transamine-business-partners-code-of-conduct.pdf>).

8. TRANSAMINE COMMITMENT

Transamine commits to use its best efforts to continuously improve the due diligence process with respect to child labour, human rights and broadly on ESG concerns, by:

- Engaging with suppliers for continuous improvement work through supply chain traceability efforts, ensuring transparency, full traceability of the origin of material and funds and qualitative due diligence
- Ensuring internal and external communication
- Participating in industry or cross-industry working groups: Transamine is an active member of SWISSNEGOCE (previously the Swiss Trading and Shipping Association) which promotes integrity and conformity to the best business practices of the industry and a member of the ITSCI Programme for Responsible Mineral Supply Chains.

Geneva, 26 June 2025