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Jessica Vásquez  
Sustainability Superintendent  
Minsur S.A.  
Bernini 149, piso 5, San Borja, Lima 41, Lima, Peru

13<sup>th</sup> November 2024

Dear Ms Vásquez,

The International Tin Association (ITA) confirms that Minsur S.A. has achieved a **“Third-Party Verified”** rating for Standard 7.3 (Responsible Sourcing). This rating for Standard 7.3 was determined according to the normal Tin Code validation procedure on completion of Minsur’s recent independent assurance engagement, and in advance of the next scheduled Tin Code Report covering 71 Standards, in which this rating will be included. The rating and additional information is shown in [Annex 1](#).

- The Tin Code rating was determined by independent external validation and review of third-party assurance engagement and company documents<sup>1</sup>
- The third-party assurance of Minsur was conducted for the Pisco smelter in Peru by [independent auditors registered by ITA](#)
- The third-party assurance of Minsur’s due diligence public reporting, policies and procedures was undertaken against the [ITA-RMI Joint Assessment Criteria for Tin Smelters \(v2 Mar 2021\)](#)
- The Criteria and Tin Code Assurance are ‘fully aligned’ standards in [independent OECD Alignment Assessment](#)
- The period covered by the Assurance Report is *1 January 2023 to 30 June 2024*
- No material issues or opportunities for improvement were noted in the assurance report

Tin Code Standard 7.3 expects that companies evaluate potential risks, seek to avoid support to conflict, human rights and other significant abuses and publicly report on their efforts according to international expectations and laws, in particular the OECD Due Diligence Guidance 3T Supplement.

This letter can be confirmed by reference to the original source on the [Tin Code website](#).

Yours Sincerely,

Mayra Díaz del Olmo Oliveira  
Sustainability Standards Manager  
International Tin Association Ltd

Kay Nimmo  
Head of Sustainability  
International Tin Association Ltd

<sup>1</sup> As part of this process, various documents were reviewed, including but not limited to the assurance report, management report, due diligence report (step 5), public supply chain policy, transaction listing, auditor qualifications and documentation of the standard.



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### Annex 1 Tin Code Standard 7.3 rating

STANDARD	RATING	ADDITIONAL INFORMATION
<p>7.3 <b>Responsible sourcing</b> Companies<sup>(6,7)</sup> will evaluate potential risks, seek to avoid support to conflict, human rights and other significant abuses and publicly report on their efforts according to international expectations and laws, in particular the OECD Due Diligence Guidance 3T Supplement<sup>(8)</sup>.</p> <p><sup>(6)</sup> Companies with smelters will seek to be third-party assessed against recommended criteria. <sup>(7)</sup> Companies without smelters will seek to apply aspects of the recommended criteria relevant to their own circumstances <sup>(8)</sup> The criteria recommended for standard 7.3 is the ITA-RMI Assessment Criteria for Tin Smelting Companies v2 (Mar 2021) criteria 7.3. Other criteria may be utilised if deemed equivalent after equivalence checks against criteria 7.3 and 7.3 guidance by ITA experts.</p>	<p>Third-party verified</p>	<p>The company has demonstrated that it developed and implemented policies and procedures to evaluate potential risks, and seek to avoid support to conflict, human rights and other significant abuses. It publicly reports on its efforts according to international expectations and laws, including the OECD DD Guidance 3T supplement. During the due diligence reporting period (1 January 2023 – 30 June 2024), the company reported that all the primary material (tin concentrate) processed by the Pisco plant was sourced from their own mine (San Rafael MU) in Peru. Minsur also conducted a small 'pilot' test for the reprocessing of a 'mineral by-product' from a supplying smelter in the EU. The auditor reviewed due diligence related to the by-product and determined the material to be low risk. The company has a public Responsible Supply Chain Policy and Due Diligence Report available on its website. The company's due diligence management systems have been third-party verified through assurance against the ITA-RMI Joint Criteria for Smelters (v2 Mar 2021) with an audit report dated 17 October 2024. The independent OECD Alignment Assessment of the standards of the Criteria and the audit management process under the Tin Code shows 'fully aligned'.</p>

#### References:

1. [Responsible Mineral Supply Chain Policy](#)
2. [Due Diligence \(Step 5\) Report](#)
3. [Assurance Report](#)