

INDEPENDENT LIMITED ASSURANCE ENGAGEMENT REPORT

1. Assurance Conclusion

In our opinion, the Smelter's Due Diligence Report 2025 for period May 1, 2024, to May 1, 2025, according to the work in this assurance report and in the opinion of the auditors, nothing has come to our attention that the assertions made in the company report are not accurate

2. Date and Period of Assessment

Date of assurance report	14 April 2026
Addressee Company name and registered address	White Solder Ltda. BR 421 Km 1.1 Lote 04 Distrito Industrial. Ariquemes. Rondonia. Brazil
Level of assurance engagement	Limited Assurance
Period covered by assessment	May 1, 2024, to May 1, 2025, as per company report assured.

3. Author of the Assurance Report

Name and address of auditor and assurance firm authoring this report	Alejandro López Arche Advisors Hidalgo 512 b, La libertad. 72130. Puebla, Pue. Mexico
Qualifications, experience and independence of assurance firm	<p>ARCHE Advisors, Inc. ("ARCHE") is a small business S Corporation established in January 2013. Founder and CEO, Greg Gardner first began working in corporate responsibility strategy consulting in 1995.</p> <p>Executive team members have 15 to 25 years of experience alongside his, showing the extensive background of our management team in this industry. The majority of our team members have worked together for more than a decade, ensuring a high level of mutual trust and teamwork. We believe in our work; we believe in each other, and we look forward to developing new relationships with clients who themselves seek to have a positive impact on the world we live in. In addition, we are committed to integrity and highest levels of integrity, and ensuring our own policies and practices align to these aspirations.</p>

	<p>ARCHE Advisors is renowned for our subject matter expertise in social and environmental auditing, traceability, supply chain due diligence and risk mitigation. Our team collectively has more than 200 years of experience helping clients manage the social and environmental impacts of their globalized supply chains. Our project team has over 10 years of experience auditing alignment of various standards for responsible sourcing in minerals and metals supply chains and is an engaged RMI and ITA registered audit firm. With years of experience in responsible sourcing, field assessments and project execution, our team of experts brings rich knowledge and experience to this project.</p> <p>Additionally, the audit firm must state within the assurance report the independent evidence the audit firm and auditors meet the ethical requirements of the IESBA Code Part A and Part B.</p>
<p>Qualifications, experience and independence of auditor</p>	<ul style="list-style-type: none"> • Alejandro López has over 26 years of experience in conducting over 2,000 ESG and Due Diligence assessments and assurances in diverse industry sectors and manufacturing industries such as mining, mineral refining, smelters, food processing and agriculture sector in over 40 countries including Mexico, North America, Latin America, Caribbean, Europe, Middle East, Africa and Asian Countries. • The practitioner is certified lead auditor in integrated management systems: ISO 9001, ISO 14001, ISO 45001, and ISAE 3000.

4. Assurance Firm Responsibilities

<p>Our responsibility is to carry out a reasonable assurance engagement in order to express a conclusion based on the Smelter’s activities described within the Smelter’s Due Diligence Annual Report. Within the scope of our engagement, we did consider information from external sources of information or expert opinions.</p> <p>The procedures performed depend on our judgment as assurance practitioners, including the assessment of the risks of material misstatement in the Smelter’s Due Diligence Report, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Smelter’s Due Diligence Report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Smelter.</p> <p>We conducted our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and in accordance with the Standard 7.3 and Criteria 7.3 (INTERNATIONAL TIN ASSOCIATION (ITA)).</p> <p>This report has been prepared for the Smelter for the purpose of assisting the Smelter in assessing the suitability of the assurance criteria, and hence the Smelter’s supply chain policy and management systems and for no other purpose. Our assurance report is made solely to the Smelter in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than the Smelter for our work, or for the conclusions we have reached in the assurance report.</p>
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5. Company Responsibilities

<ul style="list-style-type: none"> • The Compliance Officer of the Smelter is responsible for the preparation and presentation of the Smelter’s Compliance Report in accordance with the Standard.

- The company should: Prepare data and information for auditing and verification. Appoint an appropriately qualified and ISAE 3000 experienced audit firm. Disclosing data and information to the audit firm on request. Provide further information to the audit firm on request to enable a conclusion to be reached by the audit firm to a limited assurance engagement level as to whether the assertions of senior management and the directors contained within the company report of complying with a referenced Tin Code standard are appropriate and accurate. Disclose any changes in the data and information, or misstatements identified internally by the company that could affect the conclusion of the audit firm. Correct material misstatements or errors identified by the audit firm within the company report or with data and information related to the company report.
- This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the Smelter as relevant for demonstrating compliance with the Guidance are the activities described within the Refiner's Compliance Report and the Refiner's Supply Chain Policy.

6. The Subject Matter

- The assurance subject matter includes Smelter's disclosures on its conformance with Criteria 7.3 of the International Tin Code and the underlying management systems used to derive disclosures, as presented in the Compliance Report and the Smelter Data Collection Form. For example, Step 5 of the Guidance requires the Smelter to conclude on its overall conformance with the five-step framework. This conclusion, and the internal policies, processes, management systems, risk identification, risk assessment, and controls that support the conclusion, from the subject matter. ISAE 3000 requires an assurance engagement to be conducted on an appropriate subject matter, qualified as one that is identifiable and capable of consistent evaluation or measurement against identified criteria and that can be subjected to procedures for gathering sufficient appropriate evidence to support an assurance conclusion. In other words, the Smelter should have appropriate procedures and processes in place for a systematic evaluation of risk and supplier due diligence to conclude on their conformance with the Criteria.

7. The Assessment Criteria

The Assessment Criteria consist of the requirements established in Standard 7.3 and Criteria 7.3 (INTERNATIONAL TIN ASSOCIATION (ITA) – RESPONSIBLE MINERALS INITIATIVE (RMI) ASSESSMENT CRITERIA FOR TIN SMELTING COMPANIES (VERSION 2) effective date: 25 March 2021, supplemented by the Smelter's interpretation and application at a more detailed level through its own policies, procedures, and internal controls.

Assurance Provider assessed the suitability of the assurance criteria, and hence the Smelter's precious metals supply chain policy and management systems.

The Assurance Provider evaluated the criteria by checking that it is:

- **Relevant:** The Smelter's policies and procedures have a logical connection to the Standard 7.3 and Program objectives.
- **Complete:** The Smelter's policies and procedures, including those outlined in their public disclosures, consider all supply chain risks outlined in the standard.
- **Reliable:** The Smelter's policy and procedures can be consistently applied across all operations and suppliers in scope.
- **Neutral:** The information sources used to inform the Smelter's policies and procedures are free from bias.

- **Understandable:** The Smelter’s policies and procedures are clear and comprehensive and can be understood by the intended user.

The assurance practitioner considers all relevant objective evidence provided by the Smelter. Relevant evidence is either qualitative or quantitative as far as it is appropriate and sufficient to support the assurance practitioner’s conclusions. Appropriate evidence is relevant and reliable. Sufficient evidence refers to the amount of evidence provided to allow the assurance practitioner to reach a conclusion.

Any actual or potential gaps in the Smelter’s systems in regard to the Standard requirements are rated in accordance with the level of risk each presents to the credibility and integrity of the Standard

8. Summary of Work Performed

The assurance process included remote assessment activities consisting of pre-assurance assessment, review of due diligence report, desktop review of management system design in the form of policies, procedures, risk identification, and assessment, management interviews, and review of transactions in sample.

Desktop activities were conducted before and after the assurance activities.

The auditor conducted an opening meeting with management, conducting the review of policies and procedures related to the management system.

The site visit conducted was waived based on SIJ assessment conducted in July 2025. The document and management interview conducted for this assurance process confirmed the consistent implementation of policies and procedures.

The auditor conducted the closing meeting to present the preliminary conclusions of the assurance process.

After concluding the review of documents available for the auditor’s further analysis, the auditor completed the Assurance statement and management report.

9. Summary of Findings

IV:a to IV:f – Use of an Aligned Joint Initiative (JI) or Institutionalised Mechanism (IM)	<p>The Smelter has implemented RMAP Standards for TIN. The third-party evaluation of JI standard was completed using the defined OECD alignment assessment methodology.</p> <p>The Third-party assessment results qualify the JI standard as aligned.</p> <p>The company has received the RMAP assessment against the Responsible Minerals Assurance Process Tin and Tantalum Standard.</p>
Step 1A - Adopt and Commit to a Supply Chain Policy	<p>The Smelter has implemented a documented Supply Chain Policy. The policy is available in the company’s website: https://whitesolder.com.br/sistema-de-gestao-antissuborno/politica-de-cadeia-de-suprimentos/?lang=es</p> <p>The supply chain policy declares the type of metal to which it applies, and identification of conflict minerals, material and supply chain risks covered by the policy and procurement practices. The policy is consistent with the Standards set forth in the OECD Guidance Annex II Model Policy and sets out a clear and coherent management process for risk management and establishes the commitment to “We will conform to the OECD Due Diligence Guidance Supplement on Tin and Tantalum, and we commit to engaging with suppliers, central or local government authorities, international organizations, civil society and affected third parties, as appropriate, to improve and track performance with a view to preventing or mitigating risks of adverse impacts through measurable measures taken in a reasonable deadline”.</p>
Step 1B - Structure Internal Management System to Support Supply Chain Due Diligence	<p>According to the Smelter’s management structure and shared responsibilities of the due diligence management system design and implementation, the Smelter has conducted senior management review under the structure of the Critical Analysis Meeting. Participants: Chief Executive Officer, Chief Operating Officer, Operational Manager, Management Systems Coordinator, Plant Manager. The review focused on reviewing that the system provides assurance that it is effective, compliant and aligned with organizational goals.</p>

	<p>Discussions include the performance of the Responsible Sourcing Program, due diligence efforts, activities and documenting the results of these reviews. The management review meeting also discussed plans and activities for the following period.</p> <p>Training registers demonstrate that there is an established training program for employees on responsible sourcing including training material. Training tracking records demonstrate that employees have been provided with relevant due diligence training.</p>
<p>Step 1C - Establish controls and transparency over the supply chain</p>	<p>1C:2.4</p> <p>The Smelter has process in place that establishes the flow process of the material reception, it indicates authorities and responsibilities, methodologies (associated procedures and instructions). The procedure in place for internal material controls is in place that is appropriate for the operational context and size of the company. The company only receives primary material; no by-product material is input.</p> <p>According to the reviewed 50 transactions in sample that indicate the date of receipt, lot number, type of material (only cassiterite), quantity (volume or weight), and source, number of invoice, the implemented process obtains and confirms mineral origin (location of extraction, country or regional mining area within a country).</p> <p>The transaction documentation confirms that only primary material is received. The Smelter retains the information of the supply actors and material received for at least 5 years, which is used to conduct RFR.</p> <p>1C:5 – Minerals from supplying smelters information requirements</p> <p>The Smelter has established the flow process of the material reception including, conducting the verification of documents, approval and register of the transportation vehicle, recording the weight upon receipt of the material by each big bag of material, checking against the information provided with the invoice, sampling and quartering, packing list, chemical and physical analysis, and release for production, verification of seals (for those that are sealed). The company has an instruction process that describes in detail the register of date, weight, verification of documents, identification of inconsistencies or discrepancies, holding and segregating the material in case of identified inconsistencies, transportation bill of lading, reporting to senior management the cases of variables identified. The auditor reviewed 50 transactions in sample that indicate the date of receipt, lot number, type of material, quantity (volume or weight), and source, number of invoices, transportation bill of lading confirming origin to destination. All material is originated from Brazil. The company does not receive material from smelters, all material is sourced from mine suppliers.</p> <p>The Smelter has process in place that establishes the flow process of the material reception, it indicates authorities and responsibilities, methodologies (associated procedures and instructions). The procedure includes the retention of material records for further RFR. Another process implemented is that the company is able to identify the source of material based on the internal KYC procedures and due diligence activities developed including on-site visits to suppliers, identification of suppliers, including name, addresses and type of business, beneficial owners, corporate board, for cooperatives the directors.</p> <p>1C:6 – Metal products unused for primary purpose information requirements</p> <p>The Smelter does not process secondary metal products in its facility.</p> <p>1C:7 – Out-of-scope mineral or material information requirements</p> <p>The Smelter only receives Cassiterite in the production process. No material out-of-scope is received.</p> <p>The Smelter does not receive secondary material for refining.</p> <p>1C:9-10 – Supplier records and mass balance</p> <p>The company has implemented KYC process for new and current suppliers. Suppliers the commitment to comply with Supply Chain Policy. The suppliers' files containing email communication confirming the commitment to the Supply Chain Policy during 2024, including that the suppliers undertake mineral supply chain due diligence and risk management and disclosure requirements, including data required to conduct risk assessment. The KYC files include all legal documentation required by the Smelter to confirm legality, beneficial owners, type of operations, size, background compliance investigation report.</p> <p>The smelter implemented a process for Tin mass balance calculation methodology. The mass balance is completed every month and consolidated one on annual basis. The company follows the RMI's mass balance template that includes receipts, inventory, losses, and sales quantities.</p>
<p>Step 1C:1-4 – CAHRA mineral and supplier information requirements</p>	<p>The company has procedures implemented related to KYC information, Risk Analysis and Red Flag. The reviewed 10 KYC questionnaires confirm the company actually assesses risks, and red flags. The questionnaire includes the identification of any inconsistency and discrepancy. Confirmation of whether covered minerals processed by those suppliers originate from CAHRAs. As for the red flags review, the company applies different procedures and processes established in the due diligence management system that includes: Receipts of materials from supplying, mine owners, and any identified inconsistencies or discrepancies in the documentation, confirmation of whether covered minerals processed by those suppliers originate from CAHRAs, information and actions equivalent to meeting the full relevant criteria. The CAHRA identification methodology and assessment determine that the supply chain is not CAHRA.</p>

	<p><i>The smelter has a process established in procedures requiring that documents should be maintained for at least 5 years.</i></p> <p><i>The company has a control of documented information matrix establishing the record preservation policy for each type of document in the due diligence management system for 5 years as a minimum. The matrix indicates the type of preservation record to maintain electronic of physic.</i></p> <p><i>The reviewed transaction samples and KYC process confirm the documentation maintained: invoices, bill of lading, KYC files 10 files and documents to verify records are retained. The auditor also sampled documents from 2020, 2021, 2022, 2023, 2024 to confirm records are retained such as invoices, bill of lading, environmental licenses.</i></p>
<p>Step 1D – Structure internal management system to support supply chain due diligence</p>	<p><i>The Smelter has established the commitment to aim long-term relationships and meet with suppliers regularly. Also established at the company vision, available at the company website (https://whitesolder.com.br/missao-visao-valores/).</i></p> <p><i>Review of supplier list demonstrates the company's commitment to establish long-term relationships. Review of the 10 Brazilian suppliers One supplier was identified with over 20 years of business relationship with the Smelter, other supplier signed a formal contract 2016.</i></p> <p><i>The suppliers are required to commit to the supply chain policy. The policy is communicated via email, and the supplier have to reply committing to the policy, that includes expectations about mineral supply chain. The written agreements to comply with the policy are based on the communication of the supply chain policy. They confirm that the company communicates the expectations that suppliers undertake mineral supply chain due diligence and risk management and disclosure requirements, including data required to conduct risk assessment.</i></p> <p><i>Based on the on-site visits, the company provides recommendations for improvement in regards due diligence and ESG aspects.</i></p> <p><i>The company does not have risk mitigation plans in place currently as no adverse impacts have been identified in the supply chain. However, the company has risk mitigation strategy in case of identifying Annex II risks.</i></p>
<p>Step 1E – Establish company level grievance mechanism</p>	<p><i>The company has included in the Supply Chain Policy, the publicly available channels (company's website, telephone number and email) it indicates that any interested party to report discrepancies relating to the responsible sourcing of minerals in the company supply chain in a safe, responsible and anonymous manner, without risk of any kind of retaliation. The auditor confirmed that the Supply Chain Policy is publicly available that can be used for internal and external stakeholders.</i></p> <p><i>The auditor reviewed the Grievance Mechanism Procedure establishes the process to handle any kind of grievance for internal or external stakeholders, including investigating and responding to supply chain grievances. In item 10 the procedure establishes the availability of the system for anonymous.</i></p> <p><i>The procedure also establishes the process to handle any kind of grievance for internal or external stakeholders, including investigating and responding to supply chain grievances. The procedure establishes the grievance mechanism process: reception, recording, assignation, investigation, committee involvement timelines to respond.</i></p> <p><i>Company reports that in the assessment period, no grievance related to extraction, processing, trading or export of minerals was received.</i></p>
<p>Step 2A – Identify scope of Annex II risk assessment (RA) through red flag review (RFR)</p>	<p><i>The company has a process in place that establishes the flow process of the material reception, it indicates authorities and responsibilities, methodologies (associated procedures and instructions). The procedure describes the verification of documents for material reception and transportation in order to identify discrepancies or inconsistencies including origin of material, and transportation documents accompanying the shipment.</i></p> <p><i>The Smelter has established a process to determine plausibility by "The company must evaluate the plausibility of the material coming from the declared sources. As a member of the ITA (International Tin Association), White Solder Metalurgia e Mineração Ltda has access to detailed information on the world market regarding the production of cassiterite and tin and the consumption and use of tin. Such information allows us to be highly accurate in analysing the plausibility of our transactions in terms of volume. The table below, for example, shows the production of cassiterite by county".</i></p> <p><i>The company conducts plausibility assessments by each supplier and contextualizing the country of origin of the material and confirms that the material origin is plausible. The assessment is part of the red flags review process.</i></p> <p><i>The company implements the KYC questionnaire Risk Analysis and Red Flag, where the Smelter actually assesses risks, and red flags. The questionnaire includes the identification of any inconsistency and discrepancy. Confirmation of whether covered minerals processed by those suppliers originate from CAHRAs, including evaluation of country of origin, documentation checks, plausibility review and CAHRA determination.</i></p> <p><i>The company applies different procedures and processes established in the due diligence management system that includes: Receipts of materials from supplying, mine owners, and any identified inconsistencies or discrepancies in the documentation, confirmation of whether covered minerals processed by those suppliers originate from CAHRAs, Information and actions equivalent to meeting the full relevant criteria, including evaluation of country of origin, documentation checks, plausibility review and CAHRA determination.</i></p>
<p>Step 2B – Map circumstances of the company supply chain through traceability and on the ground assessment team (OGAT)</p>	<p><i>The company has determined its supply chain as No CAHRA. Nevertheless, the company conducts on the ground assessments to monitor suppliers against their Supply Chain Policy and due diligence requirements.</i></p>

Step 2C – Assess Annex II risks in the supply chain	The company has determined its supply chain as No CAHRA
Step 3A – Report risk findings to senior management	The company has determined its supply chain as No CAHRA
Step 3B – Devise and adopt a risk management plan	The company has determined its supply chain as No CAHRA
Step 3C – Implement the risk management plan	The company has determined its supply chain as No CAHRA

10. Company Report

<p>White Solder Ltda has implemented an annual Due Diligence Report issued on May 21, 2025, which is publicly available at the company website. Link to website: https://whitesolder.com.br/due-diligence/?lang=es</p> <p>The report includes:</p> <ul style="list-style-type: none"> Name of the Smelter, Company profile, Reporting period, Summary of activities undertaken to demonstrate compliance, Management system structure, Internal Material Control System, Methodology to assess red flags risks. Management's conclusion on conformance with guidance and the objectives of the Program. <p>The company elaborates a Due Diligence Report on annual basis. The previous year report was issued in July 2024.</p>

11. Limitations (if appropriate)

There were no apparent limitations during the assurance process.
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10. Restrictions on Use of the Report (if appropriate)

<p>This Independent Assurance Report is prepared exclusively for the internal use of White Solder Ltda (the "Company") and its management team to support supply chain due diligence, risk assessment, and compliance with responsible sourcing standards (e.g., Criteria 7.3 of the International Tin Code, OECD Guidance, RMI, EU Conflict Minerals Regulation). The Report is confidential and proprietary. It may not be reproduced, distributed, quoted, or disclosed — in whole or in part — to any third party without the Company's prior written consent. The information reflects conditions as of 18 April 2026. The Company assumes no obligation to update the Report. This Report is not legal, financial, or professional advice and does not replace independent verification or expert consultation.</p> <p>This report is intended for the Company's management to demonstrate compliance with responsible sourcing standards and may not be suitable for any other purpose.</p>
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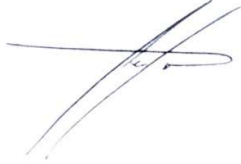
11. Statement on the Accuracy of Information

<p>The information presented in the Independent Assurance Report is accurate, complete, and fairly stated, as substantiated by our verification procedures. This accuracy aligns with and supports our conclusion of conformance, with no material misstatements or contradictions identified.</p> <p>Based on the procedures performed, the information presented in the Smelter's Public Due Diligence Report 2025 for period May 1, 2024, to May 1, 2025 is, in our opinion, accurate in all material respects.</p>
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12. Additional Measures (optional)

None

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Signature	
Location	Puebla, México. 18 April 2026

DUE DILIGENCE REPORT FOR RESPONSIBLE MINERAL SOURCING

The period covered by this report from May 1, 2024, to May 1, 2025, has been reviewed and approved by the COO and CEO:

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COO

Paulo Augusto Mendes Amparo

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CEO

Alessandro Saccoman Torrente

Company Presentation

WHITE SOLDER METALURGIA E MINERAÇÃO LTDA is registered, with national registration of legal entities in Brazil No. 04.107.120/0001-43 and identification code with the RMI CDI 002636. Its headquarters are located at Rodovia BR-421, nº1211 in the municipality of Ariquemes, State of Rondônia and currently has 96 employees and a website available according to the electronic address <https://whitesolder.com.br/>.

All production in our foundry is made from primary materials, i.e. cassiterite ore. We do not use any secondary material that does not come from our own casting process and we also do not dispose of any secondary material that cannot be reused in our process, and this material is sold to other companies that can use them or is just kept in stock for future use.

100% of the cassiterite acquired over the period analyzed originates in Brazil, being supplied by cooperatives that we have long-term supply agreements with and also by our Group's own mining, NBF Mineração S/A. Therefore, we did not have any ore inputs from areas identified as CAHRA's.

In the period evaluated, we had a total of 1109 ore inputs with a total weight of 6315 tons (already discounted moisture) and an average tin content in this ore of 57.12%. Of the total weight, 16.67% came from NBF Mineração S/A and the rest (83.33%) came from cooperatives and other mining companies.

It is important to note that we continue to increase the share of total inputs from NBF Mineração S/A, from 13.8% as presented in the last Due Diligence report to 16.67% in the period covered by this new report. With this, we continue to demonstrate the White Solder Group's strategy to develop its own sources of supply for our foundry. We continue to invest heavily in the operational improvement of NBF Mineração S/A, such as the flotation plant, and we have two projects in progress that will provide a considerable increase in our own production of raw material for our foundry when they are completed over the next few years.

The tin ingots of White Solder Metalurgia e Mineração LTDA are registered on the London Metal Exchange (LME Brand) under the name WHITE SOLDER BR. These ingots supply the three welding factories that the group owns (two in Brazil and one in Portugal) and are sold in several countries, mainly in America and Europe.

The strong commitment to achieving the highest global standards in tin production and business management is a regular practice in our company and, over the years, large investments have been made in international certifications and in participating in associations with important entities in the national and international markets, aiming to raise corporate governance standards to the levels practiced by large global corporations.



White Solder Metalurgia e Mineração LTDA has all the ISO certifications that are mandatory for companies that have the LME Brand ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018. In addition, it was a pioneer in the global tin market by obtaining the ISO 37001:2017 anti-bribery certification, thus demonstrating its strong investment in compliance that is completed with the fact that it has its entire corporate structure determined according to the best practices in the market and has its financial statements always audited by the largest auditing companies in the world (currently by PWC).

We were one of the first companies in South America to be certified by the Responsible Minerals Initiative (RMI) for the Responsible Minerals Assurance Process Standard, and our certification was renewed in August 2024. Again demonstrating our pioneering spirit, we were the first tin foundry in the world to be certified by the International Tin Association (ITA) by the Tin Code Standard 7.3 in 2023, being renewed in December 2024. As a result, White Solder Metalurgia e Mineração LTDA is one of the few tin smelters in the world to be certified in responsible sourcing by the two entities recognized by the LME for this purpose, certifications that are required for all LME Brand companies, as is the case of White Solder Metalurgia e Mineração LTDA.

We have channels for communicating general matters to stakeholders through our <https://whitesolder.com.br/contato/> website _and we have specific channels for reporting complaints, grievances and/or complaints:

- E-mail – grupotor@legaletica.com.br (24 hours and 7 days a week);
- Telephone 0800 400 3333 (business hours – 8 am to 6 pm – 7 days a week), applicable only to Brazil;
- Company Website <https://whitesolder.com.br/canal-de-denuncia/>

There were no complaints during the period of this report.

RMAP Assessment

The last RMI evaluation that White Solder Metalurgia e Mineração LTDA underwent was in the period from August 26 to 28, 2024, referring to operations from 09/10/2023 to 07/31/2024 and executed by the company Archie Advisors. Available at the link:

<https://www.responsiblemineralsinitiative.org/media/docs/Public%20Reports/White%20Solder%20Metalurgia%20e%20Minera%C3%A7%C3%A3o%20Public%20Report.pdf>

ITA's last assessment took place on September 25 and October 29, 2024 and considered the exact period of our previous Due Diligence report, covering the period from July 1, 2023 to June 30, 2024 and executed by the company Corporate Integrity: Available at the link:

<https://tincode.org/wp-content/uploads/2025/01/20241217-Tin-Code-Assurance-Confirmation-of-Participation-Letter-WS-002.pdf>

Considering that the two responsible sourcing audits have their renewal processes in the second half of the year, we chose to execute the preparation of our Due Diligence report in a way that allows us to evaluate our operation for a period of 12 months, but with a cut-off line closer to the dates of the audits. Therefore, this report will cover the period from May 1, 2024 to May 1, 2025.

At the beginning of May, we have already started negotiations with RMI and ITA to schedule the 2025 audits for the recertification of our foundry, but until the conclusion of this report, the audits had not yet been set.

Company Management System

To make our management system for the responsible mineral program even more robust, we have a structure of procedures separate from the other documentation that the company has due to ISO 9001, 14001, 45001 and 37001, so that issues related to responsible mineral are easily identified and dealt with in the company's daily life. The documents that are fully related to responsible mineral will have the code SGRM which stands for "Responsible Mineral Management System" and following this report we will present detailed information about these documents and their correlations.

Seeking the continuous improvement of our responsible mineral management system (SGRM), we maintained for the second year in a row an annual contract with an international consulting company specialized in responsible sourcing, which is part of the list of suggestions on the RMI website, to assist us in our SGRM.

We also have a specialized Big Data Analytics service focused on compliance that makes investigative queries for both individuals and companies in more than 3,500 sources, bringing a great contribution to our KYC and due diligence processes.

Supply Chain Policy

We have adopted and committed to the supply chain policy that is formalized through the document SGRM.004 – Supply Chain Policy, available in our responsible mineral management system (Qualis System), on the company's bulletin boards and also on our website <https://whitesolder.com.br/sistema-de-gestao-antissuborno/>. An annual critical analysis of the policy is carried out with the purpose of revalidating all the specified items and, if relevant, reviewing them.

We communicate this policy to suppliers through e-mail, all e-mail signatures of the company's employees also have the link to the mineral conflict policy, thus reinforcing each communication about our policy, as well as making it available on the company's website for communication to the public.

Management Structure

Assigned authority and responsibility to the "COO – CHIEF OPERATING OFFICER and Operational Manager - TOR" with the skills, knowledge and experience necessary to oversee the supply chain due diligence process and cross-functional team for operational implementation of the conflict minerals compliance program.

The responsibility and authority of the people who manage, perform and verify the activities related to responsible mineral are defined in the management system documents and in the organization's job descriptions, ensuring internal responsibility with respect to the implementation of the supply chain *due diligence* process and other related activities.

Team Supervision of the *due diligence* process:

- COO – *Chief Operating Officer* – Job Description: DES.015 - WSG;
- Operational Manager – Job Description: DES.066 – TOR.

Cross-functional team and job description:

- Management System Coordinator – Job Description: DES.014 -TOR
- SGAS Assistant – Job Description: DES.016 - WSG;
- Administrative Manager – Job Description DES.065 – WSRO;
- Receiving Assistant – DES.069;
- Receiving Assistant (ADM) – DES.076;
- Integrated Management System Assistant – DES.86 – WSRO.

Mineral Responsibility Committee:

- COO – Chief Operating Officer – Job Description: DES.015 – WSG;
- Operational Manager – Job Description: DES.066 - TOR;
- Management System Coordinator – Job Description: DES.014 -TOR.

All positions described above are trained in all procedures related to mineral responsibility and we review such procedures annually. If a procedure is changed, the training is also redone.

In this way, we work with a small structure, but with total autonomy for decision-making. For this reason, we will always have the highest operational hierarchical levels of the company as responsible for the management process of the responsible mineral system.

Material Control Systems

We have implemented sufficient measures regarding internal material control systems ensuring that:

- Each individual incoming material transaction is identified and documented. The process records the date on which the material was physically received;
- Inventory, including work in process, metal inventories, and other types of materials are calculated. The process ensures that variations in weight due to processing are monitored for losses. Unwarranted changes in inventory (losses or gains) are investigated and conclusions set out in writing.
- Receipts, inventories, losses, and sales quantities are reconciled in a mass balance.
- Discrepancies observed during material control processes and/or a mass balance calculation are investigated according to the details of the system specified in procedure SGRM.003 – Material Control Systems.

Even though Brazil is classified as low risk according to our CAHRA criteria, some important actions that precede the receipt and application of these material controls mentioned above are also performed in order to offer greater control of all the previous steps in order to reduce risks in the supply chain.

1. Electronic invoice: As we do not negotiate directly with artisanal miners and cooperatives have similar legal treatment to a private company, all purchase transactions we carry out go through the electronic invoice (NFe) issuance stage. When issuing an NFe, data such as weight, number of volumes, who is responsible for transport, truck data, data are mandatory of the mining process of this cooperative with the National Mining Agency, transaction value, among others. At the time of issuance, government entities receive the data online and can make all the relevant checks, such as determining the amount of the federal contribution on mineral exploration (CFEM) that is due for that transaction.

2. Regarding the disclosure of information on payments made to governments in accordance with the requirements established under the Extractive Industry Transparency Initiative (EITI), even though Brazil is not a member country of the EITI, we reinforce our commitment to the statement of support for the implementation of the twelve principles listed, the statement "EITI – Transparency", published on the company's website <https://whitesolder.com.br/> and we make our tax payments public through our integrated report prepared in accordance with the Global Reporting Initiative (GRI) standard.



3. Routes: We only acquire material from two states in Brazil, Rondônia and Pará. Our company is located in Rondônia, so the routes from the mining areas in Rondônia to our foundry are extremely short (often with displacements of less than 100 km) and often the route made by our own group carrier (BL Transportes e Logística) or even by the truck of White Solder Metalurgia e Mineração LTDA itself. In the acquisitions in Pará, where the distances are much longer, we try to use only the trucks of our group carrier to have total control during the route.

Record-keeping systems

The documents and records (documented and retained information) related to the responsible mineral management system are prepared and controlled according to the PG.002 procedure, which aims to define the activity, responsibility and authority of the areas in the preparation, approval, issuance, distribution, and review of documents as well as dealings with records (retained information) where the form to identify, collect, index, access, archive, store, maintain and dispose of them is established.

The documents prepared are available in our management system (Qualis system) as well as the registration control.

Annually, a critical analysis of the documents prepared for the responsible mineral management system is carried out in order to revalidate the documents, that is, to critically analyze the documents and, if relevant, review them.

All records related to responsible mineral are stored for a minimum period of 5 years. Documents scanned and saved in the Qualis system, in SAP or even in specific folders within the company's server are saved on cloud servers managed by a specialized company and with backups in different locations to avoid any type of data loss incident.

The records of each operation and also the documents of each supplier are stored to demonstrate their legality before government institutions and also before the requirements that our company determines that each supplier has.

Risk Assessment

We have established the following steps for the identification and assessment of risks in our supply chain, below a brief comment on the system:

Step 1: Analysis for CAHRA's: This step aims to identify conflict-affected and high-risk areas that may exist in our supply chain. The resources and criteria used to identify a CAHRA include countries or areas identified as high risk by the relevant regulations:

- The Democratic Republic of the Congo (DRC) and its nine neighboring countries as described in Section 1502 of the Dodd Frank Act (DFA 1502), namely: Angola, Burundi, Central African Republic, Republic of Congo, Rwanda, South Sudan, Tanzania, Uganda, and Zambia (OECD Portal for Supply Chain Risk Information);
- The indicative and non-exhaustive list of CAHRAs provided by the European Commission pursuant to Article 14.2 of European Union Regulation 2017/821 <https://www.cahraslist.net/cahras>;
- Other areas that the company determines to be high risk based on the implementation of its CAHRAs procedure and Red Flag review;
- If the EU lists an area as CAHRA and DFA 1502 does not, the area is considered a CAHRA and vice versa.
- If the EU lists a subnational area as a CAHRA and DFA 1502 considers the entire country as a CAHRA, we consider it to be a *national CAHRA*.
- If the company determines that an area is CAHRA, even if it is not listed on DFA 1502 or the EU list, the area is CAHRA.

We also use open source information and is grouped according to the criteria set out in the definition of conflict-affected and high-risk areas:

CONFLICT — allowing the assessment of whether an area is in a "state of armed conflict" or a "fragile post-conflict" area;

GOVERNANCE — allowing the extent to which areas have weak or no governance and security;

HUMAN RIGHTS – allowing for the assessment of whether an area is affected by widespread and systematic violations of international law, including human rights abuses.

The analysis flow is followed by the steps below:

1. Based on supply chain information, we must first identify the geographical areas of supply, trade, handling and transportation of minerals, with a view to understanding the context in which mining and trading activities occur and identifying the related risks;

2. Consult the open sources (analytical sources, maps/tables and news) contained in Annex A – Open Information Sources of the SGRM.005 procedure, covering the three criteria for the definition of conflict-affected and high-risk areas by selecting at least one relevant resource for each category of criteria;

3. Understand the political and security context and identify and assess the potential risks of adverse impacts of your supply chain.

4. In the event that the sources listed in Annex A of the SGRM.005 procedure provide contradictory or inconclusive information, caution should be exercised before exempting an area from the enhanced *due diligence procedures*.

5. The sources listed in Annex A of the SGRM.005 procedure are updated with varying periodicity and, although relevant, may not always be completely accurate, so we should use them in combination and with the addition of complementary sources as appropriate.

Based on these criteria, we determine that the other complementary research sources to be used will be:

- Conflict Barometer
- Geneva Academy Rule of Law in Armed Conflict
- Corruption Perception Index
- Sanctions (Know Your Country website)
- Fragile State Index – FSI

So if a country is classified as high risk in the mandatory resources (Dodd Frank and EU CAHRA list), it will be considered a CAHRA regardless of the evaluation of the complementary resources.

As described in one of the examples in the document "Example procedures for identifying conflict-affected and high-risk areas" (version 1.2, revised on 2 April 2021) we will use the criterion that if a country is not classified as high risk in the mandatory resources, it can be upgraded to a high-risk country if two of the three criteria (Conflict, Governance and Human Rights) are evaluated through the complementary resources that White Solder Metalurgia e Mineração LTDA with a high risk rating.

The registration of CAHRA identification assessment will be carried out according to SGRM.015 - CAHRA assessment form.

The CAHRA procedure is reviewed at least every 12 months, but may be reviewed earlier if there is any material change in any of the criteria listed above. Based on our CAHRA procedure, no raw materials of ours are sourced or transported through a CAHRA.

Step 2: Analysis for Risk Identification and Red Flags: After the identification of CAHRAS and to determine the scope of the risk assessment, White Solder Metalurgia e Mineração Ltda begins the analysis of its supply chain and transportation by the process of gathering information about the business partners ore suppliers and carriers in the high-risk chain, a process we call "Know Your Counterparty (KYC)". The basic principle of KYC is to determine the identity, type of business relationship, and legality of business operations for each ore supplier.

We have developed a specific form for ore suppliers that combines the basic principles of the KYC method with the OECD (Conflict, Governance and Human Rights) assessment criteria that are included in our CAHRAS procedures to bring impartiality and transparency in the assessment to identify possible risks and Red Flags in the supply chain: SGRM.009 – Risk Analysis and Red Flags. This form is also used to identify and assess risks in a non-CAHRA supply chain.

No material originates from or transits a CAHRA and Brazil is a plausible country of origin. Based on this assessment, we did not identify any red flags.

Throughout the period covered by this report, we maintained two cooperatives, which were already listed as severity 2 in the previous report, within this classification according to the details described below:

1st Cooperative: It has its exploration license as a "mining decree", that is, it is responsible for the payment of the CFEM and we cannot identify such payments using the BI (Business Intelligence) of the National Mining Agency (ANM). The cooperative continues to negotiate with the government for the regularization of such a situation, so much so that its operating and exploration license remain active, so we determined that, by the end of 2025, we will continue to monitor this supplier more closely, monitoring such negotiation with the government through the available public consultations and also requesting relevant documentation from the supplier.

2nd Cooperative: In December 2023, this cooperative was investigated by the competent bodies in Brazil for a possible fraudulent misrepresentation of the origin of material that would have occurred in 2021. So far, this process is only under investigation, without having evolved into a formal accusation for which the cooperative needed to defend itself. We are closely following the process and the cooperative was able to present all the documentation that was required by the competent bodies in Brazil and also everything that we requested as evidence according to our procedures. Even though the possible fact occurred outside the period that is covered by this report (2021), we will keep this cooperative as severity 2 until the process is closed.

Step 3: Advanced Due Diligence: After the analysis for the identification of CAHRA's and Red Flag specified above, if there is a classification as CAHRA's or a red flag is identified, White Solder Metalurgia e Mineração Ltda proceeds with the performance of the advanced due diligence performing an evaluation and gathering information related to the cassiterite ore supply chain under the following aspects:

1. Knowledge of the context of the area of origin, transit and/or export of conflict-affected and high-risk minerals;
2. Knowledge of your suppliers and business partners;
3. Knowledge of mineral extraction conditions in conflict-affected and high-risk areas;
4. Knowledge of the conditions of transport, handling and trade of ores in conflict-affected and high-risk areas; and
5. Knowledge of export conditions from conflict-affected and high-risk areas.

Advanced *due diligence* of operations with business partners identified as CAHRA's or *Red Flag* to evaluate aspects 1 to 5 listed above, is obtained by applying the necessary questions to prior knowledge of the business partner's supply chain regarding tin. Further details are specified according to procedure SGRM.010 – Advanced due diligence.

As none of the raw materials originate from or transited in a CAHRA, Advanced Due Diligence would not be applicable at the moment, however we made use of such a tool as an additional measure that was defined in our mitigation plan for the severity 2 classification, identified in the previously mentioned cooperatives. In addition, we also use this tool for other cooperatives just to formalize the visits we make to monitor our suppliers.

Both in the cooperatives that are classified as severity 2, as well as in the other cooperatives that we carried out the advanced diligence, no irregularities or serious points of attention were found.

Step 4: SCA - Upstream Engine Data Analysis: In the event of acquiring materials from a CAHRA, which did not occur over the evaluated period, what White Solder has as a rule is to use 100% RMI-recognized Upstream Assurance mechanisms to support part of its on-site due diligence activities and reinforces that:

- Will carry out field diligence (In loco), if the documentation provided by the *upstream* mechanism presents any type of inconsistency or discrepancy;
- Field diligence (On-site) if we carry out a high-risk operation without using an *upstream mechanism*.

We also reinforce that we will use the *upstream* mechanism for the supply chain and transport chain for high-risk cases.



In the event of carrying out a transaction in a CAHRA's area using the upstream mechanism as part of the due diligence the data and information will be analyzed, the objective of the SCA is to consolidate and analyze in a single report all the documentation provided by the upstream mechanism, before the operations are approved as a due diligence factor; As it is a living organism, the SCA will be updated at each operation and will include all other documentation and information that will be generated after the shipment of the material to its final destination.

No upstream mechanism was used during the period analyzed, since 100% of the raw material that entered our foundry originates from Brazil, which is a low-risk country according to our CAHRA procedure.

Risk Management

Our SGRM.007 procedure - Scope, Identification, Assessment and Risk Management determines all the criteria we use for the risk management and red flags. Below we will present a summary of the main points that are determined in this procedure.

Evaluation and identification

White Solder Metalurgia e Mineração Ltda, through its advanced due diligence that is applied to high-risk actors, identifies and assesses the presence and severity of risks in the supply chain, comparing the facts and circumstances against the risks included in OECD Annex II, specifically:

- Serious human rights violations
- Support for armed groups
- Security Hiring
- Bribery and fraud
- Money laundering
- Non-payment of debts

Risk classification and management

As specified in OECD Annex II and detailed in its SGRM.004

– Supply Chain Policy White Solder Metalurgia e Mineração Ltda. classifies the possible risks identified as Severity 3, Severity 2, Severity 1 and the actions that mitigate them as described below:

- We consider serious human rights violations associated with the extraction, transportation, or trade of minerals to be Severity 3 and will take the following actions when identified:
 - We will immediately suspend or stop engaging with suppliers when we identify a reasonable risk that they are acquiring or linked to any party committing serious human rights abuses.

- When risks linked to direct or indirect support to non-state armed groups are identified, they will be considered as Severity 3 risk and will receive the following treatments:

- We will immediately suspend or stop engaging with upstream suppliers when we identify a reasonable risk that they are acquiring or linked to any party providing direct or indirect support to armed non-state organizations.
- In relation to public or private security forces and the exposure of artisanal miners to this risk, White Solder considers it as Severity 2 and will adopt the following measures:
 - When we identify that reasonable risk exists, we will suspend or discontinue the contract with suppliers after failed attempts at mitigation within 6 months of the adoption of the risk management plan.
 - In relation to the management of risks of bribery and fraudulent misrepresentation of the origin of minerals, money laundering and payment of taxes, fees and royalties to governments, the identified risk will be considered Severity 2 and we will adopt the following stance:
 - If within 6 months of the adoption of the risk management plan, there are no measurable and significant improvements to prevent or mitigate the risks of bribery and fraudulent misrepresentation of the origin of minerals, money laundering and payment of taxes, fees and royalties to governments, we will suspend the contract with the supplier for a minimum period of 3 months. If the company is interested in continuing operations after the minimum period established, the suspension must be accompanied by a revised risk management plan, indicating the performance objectives for progressive improvement that must be met before the resumption of the business relationship.

When identifying a risk, in addition to preparing, implementing and monitoring the risk management and mitigation plan, White Solder Metalurgia e Mineração Ltda:

- Report the findings to Senior Management describing the information collected and the potential risks;
- It will seek to build and/or exert influence on the actors in the chain that can most effectively mitigate risks;
- Consult with other affected stakeholders to align on the risk management strategy;
- Implement and monitor the risk management plan and report to Senior Management to consider suspending or discontinuing the business

relationship after failed mitigation attempts;

- Support network-based communities to monitor risk mitigation;
- Maintains continuous monitoring of risks:

- Measurable evidence for risk elimination must be submitted within a maximum of 6 months from adoption, if it does not happen, White Solder Metalurgia e Mineração Ltda will suspend or discontinue the operation/involvement for a minimum of 3 months.

- Minor inconsistencies identified in the KYC documentation, which are not classified as severity 3 and 2 White Solder considers as Severity 1 and are applicable only to business partners located in NON-CAHRAs region.

Mitigation and Indicators

White Solder Metalurgia e Mineração Ltda may adopt measures to reduce and mitigate the risks that may be identified, either individually or through associations, joint assessment teams or other appropriate means to carry out such activities, following the guidelines presented in Annex III of the OECD "Suggested Measures for Risk Mitigation and Indicators for Measuring Improvements".

Considering the two suppliers that were maintained in severity 2, we can divide the situations found into two of the topics mentioned in Annex III of the OECD guide: Transparency on taxes, fees and royalties and possible misrepresentation of the origin of materials.

Regarding the cooperative that falls under the item transparency on taxes, fees and royalties, in addition to the monitoring that was carried out within our mineral responsibility management system (SGRM), we can highlight two risk mitigation measures suggested by Annex III of the OECD:

- support the implementation of the Extractive Industry Transparency Initiative;
- Support the public disclosure, in a disaggregated manner, of all information on taxes, fees and royalties paid to governments for the purpose of extracting, trading and exporting minerals from conflict-affected and high-risk areas;

In the link on our website where we support EITI, we also put the link for consultation of the National Mining Agency (ANM). With this, we are disseminating and demonstrating to all market players (national and international) how to consult mining tax payments (CFEM), but also reinforcing with the cooperative the importance of its regularization with the government.

As for the measure to support public disclosure, this previous action also fits into this topic and we also demonstrate a much more complete example to be followed by other companies, which is the data we make public about our company through our integrated report that was prepared according to the GRI (Global



Reporting Initiative) standard.

Regarding the cooperative that fits the item possible false representation of the origin of the materials, we also did all the follow-ups within our mineral responsibility management system (SGRM) and followed the path of cooperation to develop supplier capacities that Annex III suggests. The cooperative in question already has some differentials in place, such as having a third-party company auditing the cooperative's financial reports and having a statute with very well-defined rules for its members.

Conclusion

The last RMI evaluation that White Solder Metalurgia e Mineração LTDA underwent was from August 26 to 28, 2024, while the last ITA evaluation took place on September 25 and October 29, 2024. RMI's certification to the Responsible Minerals Assurance Process Standard was renewed in August 2024 and we were certified by ITA to Tin Code Standard 7.3 in December 2024. As such, we are one of the few tin smelters in the world to be certified in responsible sourcing by the two entities recognized by the LME for this purpose, certifications that are required for all LME Brand companies, such as White Solder Metalurgia e Mineração LTDA.

Considering that the two responsible sourcing audits have their renewal processes in the second half of the year, we chose to execute the preparation of our Due Diligence report in a way that allows us to evaluate our operation for a period of 12 months, but with a cut-off line closer to the dates of the audits. Therefore, this report will cover the period from May 1, 2024 to May 1, 2025.

Our production continues to use only primary materials as raw material and 100% of the cassiterite acquired over the period analyzed originates in Brazil, being supplied by cooperatives that we have long-term supply agreements and also by our Group's own mining, NBF Mineração S/A.

In the period evaluated, we had a total of 1109 ore inputs with a total weight of 6315 tons (already discounted moisture) and an average tin content in this ore of 57.12%. Of the total weight, 16.67% came from NBF Mineração S/A and the rest (83.33%) came from cooperatives.

It is important to note that we continue to increase the share of total inputs from NBF Mineração S/A, from 13.8% as presented in the last Due Diligence report to 16.67% in the period covered by this new report. With this, we continue to demonstrate the White Solder Group's strategy to develop its own sources of supply for our foundry. We continue to invest heavily in the operational improvement of NBF Mineração S/A, such as the flotation plant, and we have two projects in progress that will provide a considerable increase in our own production of raw material for our foundry when they are completed over the next few years.

As such, we had no ore entry from areas identified as CAHRAS, we did not identify any red flags, we did not have any entry into our reporting channel in relation to the Mineral Responsibility Management System (SGRM) and we had two cooperatives that were upgraded to severity 2 in the previous Due Diligence report and maintained in this classification, where we continue to apply the SGRM procedures for the proper risk management treatments.

We consider that our mineral responsibility management system (SGRM) continues to evolve and we have maintained investments in the maintenance of third-party companies to assist us in this process, such as a specialized consultancy in responsible sourcing and a specialized Big Data Analytics service focused on compliance.



We reiterate that, in accordance with the criteria adopted in our CAHRA area identification procedure and based on the requirements of the OECD and the European Union (Annex II and Regulation 2017/821), we did not identify any risk related to CAHRA areas or Red Flags indicators in our supply chain over the period covered by this report. All raw material origins come from Brazil, a country classified as low risk according to our criteria. Any operational risks observed were adequately addressed and mitigated within the parameters established by our Mineral Responsibility Management System (SGRM), without any link to CAHRAs or Red Flags. This approach ensures compliance with the due diligence principles defined by recognized international standards.