



INTERNATIONAL TIN CODE REPORT: Thailand Smelting and Refining Co Ltd

| GENERAL INFORMATION | | |
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| Company details | Thailand Smelting and Refining Co Ltd. 80 Moo 8 Sakdidej Road, Tambon Vichit, Amphur Muang, Phuket 83000 Thailand | <p>Visual Progress Guide</p> |
| Date of this report | Reporting period 1 st June 2024 - 31 st May 2025 | |
| Date of previous report | April 2024 (covering reporting period 1 st June 2022 - 31 st May 2023) | |
| Report author(s) | Independent External Assessor Programme Manager (Tin Code), International Tin Association Ltd | |
| Report verified by | Warit Choovaree, Procurement Director | |
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| About our company | <p>Thailand Smelting and Refining Co Ltd (Thaisarco) was established in 1963 and it consists of one tin smelter located in Phuket, which is the scope of this Tin Code report. Thaisarco is managed and operated by its major shareholder Amalgamated Metal Corporation PLC of the UK with a minority shareholding being held by Escoy Holdings of Malaysia.</p> <p>The smelter produces high-grade tin metal. Thaisarco receives metals and secondary materials, as well as minerals. During the RMAP audit period the company reported mineral supply from the countries: Australia, Brazil, Burundi, Democratic Republic of Congo, Namibia, Portugal, Spain, Rwanda, Tanzania and Thailand. The company has received several sustainability recognitions from the government for their efforts in supporting social responsibility, operating in an environmentally friendly manner, and implementing an efficient energy management system.</p> <p>The smelter holds ISO 9001, ISO 14001 and ISO 45001 certifications. Tin is registered on the London Metal Exchange (LME) under the 'Thaisarco' and 'Phuket' brands.</p> | |
| Significant changes from previous report | <p>This is the fourth Tin Code report from the company and it demonstrates the steps Thaisarco has taken to achieve higher ratings and highlights several areas of progress. The report also illustrates the company's continued collaboration with the Tin Code towards continuous improvement.</p> <p>Since the last report, various improvements have also been made by the company, notably including:</p> <ol style="list-style-type: none"> Achieving third-party verification of H&S management (3.1), safe working practices (3.2), incident investigation (3.3), incident follow-up (3.4) and H&S training (3.5) through its ISO 45001 certification. | |



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| | <ol style="list-style-type: none"> 2. Conforming with management systems (1.2) and business integrity (1.4) through the development and implementation of several procedures and measures. 3. Progressing with transparency (1.5), suppliers of ASM produced minerals (8.1), communicating the importance of formalisation to ASM suppliers (8.2), communicating guidance on managing environmental impacts to ASM suppliers (8.3), communicating guidance on managing health and safety impacts to ASM suppliers (8.4), communicating guidance on negotiating with local communities to ASM suppliers (8.6), suppliers of LSM produced minerals (8.8). <p>Notes:</p> <ol style="list-style-type: none"> 1) <i>This report has been compiled to Tin Code standards updated in May 2022, including revisions to 1.4, 1.5, 2.6, 2.8, 4.2a), 4.2b), 4.3, 4.7, 6.9, 7.1, 7.3 and 10.2 standard numbers.</i> 2) <i>Following publication of the previous report dated April 2024, ITA has identified that the assessment for Standard 2.6 was completed using an earlier version of the standard wording rather than the updated wording introduced in May 2022 due to human error. For this report, Standard 2.6 has been assessed against the updated standard wording.</i> |
| Further information and references | <ol style="list-style-type: none"> 1. Thaisarco website 2. Code of Conduct 3. Grievance Mechanism Procedure 4. ISO certifications 9001:2015, 14001:2015, and 45001:2018 5. Sustainability recognitions 6. Supply chain policy 7. Mine visit and public due diligence report |



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PRINCIPLE 1: Maintain legal compliance and develop sound policies to improve practices

Overview of Principle Performance

The company improved ratings in three standards of this Principle and has achieved a high rating of conforming in most of the standards, with one Progressing rating. Through developing and publishing policies addressing the Principles of the Tin Code, a formal system to manage legal compliance and governance issues, a legal register showing compliance evaluation of authorisations, documentation that refers to the risk of bribery and corruption, a grievance mechanism, and training on all topics of this Principle. The company is progressing with transparency through a public statement of supporting the EITI principles.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
|----------|--|-------------|--|
| 1.1 | Policies Companies will develop and publish policies to support legal compliance and improve practices with respect to the expectations of the International Tin Code. | Conforming | The company has demonstrated that it conforms with this expectation through developing and publishing policies addressing the principles of the Tin Code. |
| 1.2 | Management system Companies will work towards implementing appropriate management systems to control and monitor relevant aspects of this Principle 1. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing a formal system to manage legal compliance and governance issues, including bribery, corruption and facilitation payments. |
| 1.3 | Legal compliance Companies will have and keep up to date all business registrations, licences and other documents necessary to legally carry out business activity and otherwise comply with relevant local laws, including with health and safety and environmental requirements. | Conforming | The company has demonstrated that it conforms with this expectation as it tracks legal requirements and compliance and keeps up to date all business registrations. It has developed and implemented a legal register showing monthly and annual compliance evaluation (as required by law) of authorisations, licenses required and others (including external initiatives and programmes). |
| 1.4 | Business integrity Companies will seek to prevent anti-competitive behaviour, corruption and bribery, including facilitation payments which should be publicly disclosed if unavoidable. | Conforming | The company demonstrated it conforms with this expectation through developing and implementing procedures used to manage the risk of bribery, corruption and facilitation payments. |
| 1.5 | Transparency Companies will support the implementation of the principles of the Extractive Industries Transparency Initiative (EITI) individually or through joint efforts, including through appropriate reporting ⁽¹⁾ ⁽¹⁾ Reporting is required in an implementing country of EITI. | Progressing | The company has demonstrated it is progressing with this requirement through a public statement of supporting the EITI principles. It could improve its rating by publishing a voluntary report confirming that all relevant taxes, fees and/or royalties have been paid to the government. |
| 1.6 | Whistleblowing Companies will develop and implement whistleblowing procedures to enable employees and stakeholders to report concerns related to company activities, including relevant expectations of the Tin Code. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing a complaint submission procedure and has a grievance mechanism procedure on its website available to internal and external stakeholders. |



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| 1.7 | Training Companies will work towards implementing appropriate and periodic training for employees regarding relevant aspects of this Principle 1 and require onsite contractors to train their workers on aspects relevant to their specific tasks and work areas. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing training materials on relevant aspects of this Principle and provided evidence that this training has been rolled out to employees. |
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PRINCIPLE 2: Seek continual improvement of environmental performance

Overview of Principle Performance

The company has achieved the highest rating of *third-party verified* in most of the standards of this Principle. Through its ISO14001 certification and other government environmental recognitions, including the Green Mining Award and Green Industry certification, the company has achieved third-party verification in developing and implementing management systems, water quality management, water consumption reduction, air quality management, energy consumption management, hazardous, non-hazardous and inert waste management. It also has a soil monitoring plan within the site boundary, measures to manage energy use and is taking steps to reduce greenhouse gasses, and provides training on some aspects of this Principle, progressing with those standards. Expectations related to tailings management, biodiversity protection, protected areas and closure and reclamation are not relevant to the company's operation.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
|----------|--|----------------------|--|
| 2.1 | Management system Companies will work towards implementing an environmental management system that utilises the mitigation hierarchy (avoid, minimise, mitigate, compensate) to control and monitor relevant aspects of this Principle 2. | Third-party verified | The company has provided evidence that it developed and implemented a systematic approach to an environmental management system. It is certified to the ISO 14001:2015 standard and has received other government environmental recognitions, including Green Partner Certification, the Green Mining Award 2025 and Green Industry certification. |
| 2.2 | Water quality Companies will seek to understand and manage discharges to surface waters and groundwater in order to minimise negative impacts on water quality. | Third-party verified | The company has provided evidence that it developed and implemented procedures and measures to manage discharges to surface water and groundwater. This aspect has been third-party verified through its ISO14001 certification. |
| 2.3 | Water consumption and availability Companies will seek to reduce water consumption in their operations in order to minimise negative impacts on water availability. | Third-party verified | The company has provided evidence that it developed and implemented procedures and measures to reduce water consumption. This aspect has been third-party verified through its ISO14001 and Green Mining certification. |
| 2.4 | Land and soil quality Companies will seek to understand and manage discharges to land in order to minimise negative impacts on land and soil quality. | Progressing | The company has demonstrated it is progressing with this expectation through developing and implementing a soil monitoring plan within the site boundary, but the company could extend the spatial scope and parameters of the soil survey. |
| 2.5 | Air quality Companies will seek to understand and manage discharges to air in order to minimise negative impacts on air quality. | Third-party verified | The company has provided evidence that it developed and implemented procedures and measures to manage discharges to air. This aspect has been third-party verified through its ISO14001 certification. |
| 2.6 | Greenhouse gases Companies will seek to measure, monitor and publicly disclose direct and indirect CO2 equivalent (GHG) emissions, and work towards economic reduction targets appropriate to the nature and scale of operations and relevant protocols. | Progressing | The company has demonstrated it is progressing with this expectation through developing and implementing procedures and measures to manage energy use and is taking steps to reduce energy consumption. It implemented a nature-based carbon compensation |



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| | | | programme and has partially replaced grid electricity with onsite renewable energy technologies, but has not publicly disclosed its direct and indirect greenhouse gas emissions. |
| 2.7 | Energy consumption Companies will seek to identify technically and financially feasible measures for reducing the direct and indirect consumption of energy per unit of production or increasing the share from renewable sources. | Third-party verified | The company has provided evidence that it developed and implemented procedures and measures for reducing direct and indirect energy consumption and increasing the use of renewable energy. This aspect has been third-party verified through its Green Mining certification. |
| 2.8 | Tailings management Companies will dispose of or store tailings ⁽²⁾ in a manner that minimises the risk of impacts to the environment and human health in accordance with recognised standards when available. ⁽²⁾ Including to design, build, operate, monitor and decommission for all life cycle stages. | Not Relevant | Tailings from mineral processing activities are not relevant to smelting facilities. |
| 2.9 | Hazardous waste management Wherever possible companies will avoid the generation of hazardous wastes; where this is not possible companies will manage and dispose of wastes in a manner that minimises negative impacts on human health and the environment. | Third-party verified | The company has provided evidence that it developed and implemented procedures and disposed of hazardous wastes in a manner that minimises negative impacts. This aspect has been third-party verified through its ISO14001 certification. |
| 2.10 | Non-hazardous and inert waste management Wherever possible companies will minimise the production of non-hazardous and inert wastes and consider reuse and recycling options before disposing of them in an appropriate manner. | Third-party verified | The company has provided evidence that it developed and implemented procedures for non-hazardous and inert waste management. This aspect has been third-party verified through its ISO14001 certification. |
| 2.11 | Banned substances Companies will not use substances that are banned under international convention or local laws. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures for tracking legal requirements and the management of controlled substances and it does not use banned substances at its smelter. |
| 2.12 | Biodiversity protection Companies will seek to understand potential impacts on biodiversity and avoid activities that significantly modify or degrade critical natural habitats through an appropriate action plan. | Not Relevant | This expectation is not relevant since the operational footprint has been historically cleared of existing biodiversity and there are no ongoing impacts beyond it. |
| 2.13 | Protected areas Companies will respect legally protected areas in accordance with local laws and will seek to understand and manage potential impacts of operations on adjacent zones. | Not Relevant | This expectation is not relevant since the smelter site is not located in or adjacent to a legally protected zone. |
| 2.14 | Closure and reclamation Companies will allocate adequate financial resources to enable implementation of closure and rehabilitation of operations in accordance with local requirements and expectations of key stakeholders. | Not Relevant | Closure and reclamation are not relevant to smelting facilities. |
| 2.15 | Training Companies will work towards implementing appropriate and periodic training for employees regarding relevant aspects of this Principle 2 and require onsite contractors to train their workers on aspects relevant to their specific tasks and work areas. | Progressing | The company has demonstrated that it is progressing through developing training procedures and materials and providing training on some but not all aspects relevant to this Principle. |

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PRINCIPLE 3: Seek continual improvement of health and safety performance

Overview of Principle Performance

The company has made improvements for this reporting period on every standard of this Principle. As a result, the company has achieved the highest rating of *third-party verified* in all standards of this Principle. Through its ISO 45001 certification it is *third-party verified* for the expectations related to implementing a health and safety management system, safety procedures to ensure safe working conditions are maintained, incident investigations and follow up procedures, and training on relevant aspects of this Principle.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
|----------|--|----------------------|---|
| 3.1 | Health and safety management systems Companies will work towards implementing a management system to monitor and control relevant aspects of this Principle 3. | Third-party verified | The company has demonstrated that it has developed and implemented an occupational health and safety management system. This has been third-party verified through its ISO 45001 certification for its operation. |
| 3.2 | Safe working practices Companies will maintain safe and healthy working conditions by implementing measures that minimise and seek to eliminate workplace fatalities, injuries and occupational diseases amongst employees, contractors and visitors. | Third-party verified | The company has demonstrated that it has developed and implemented safety procedures and measures that minimise and seek to eliminate workplace fatalities, injuries and occupational diseases among employees, contractors and visitors. This has been third-party verified through its ISO 45001 certification. |
| 3.3 | Incident investigations Companies will document reportable health and safety incidents using a transparent and inclusive procedure that allows affected workers and local communities to provide input. | Third-party verified | The company has demonstrated that it has developed and implemented procedures that document reportable health and safety incidents using a transparent and inclusive procedure that allows affected workers to provide input. This has been third-party verified through its ISO 45001 certification. |
| 3.4 | Incident follow up Following a reportable health and safety incident, companies will define and implement corrective actions in a timely fashion and monitor the effectiveness of such actions. | Third-party verified | The company has demonstrated that it has developed and implemented procedures that following a reportable health and safety incident, will define and implement corrective actions in a timely fashion and monitor the effectiveness of such actions. This has been third-party verified through its ISO 45001 certification. |
| 3.5 | Training Companies will provide appropriate and periodic training for employees regarding relevant aspects of this Principle 3, require onsite contractors to train their workers on aspects relevant to their specific tasks and work areas, and provide appropriate briefings to visitors to company facilities. | Third-party verified | The company has demonstrated that it has developed and implemented training on relevant aspects of this Principle. This has been third-party verified through its ISO 45001 certification. |

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PRINCIPLE 4: Seek continual improvement in labour practices

Overview of Principle Performance

The company has achieved a high rating of *conforming* in most of the standards of this Principle. Through its Staff Handbook and implementation of other labour procedures and measures, the company has ensured workers receive fair remuneration, managed the risk of forced and child labour, complied with local laws and ensured that workers undertake overtime on a voluntary basis, and supported workers on freedom of association and collective bargaining. Some procedures developed, such as the Staff Handbook and others, partially address expectations related to the implementation of a labour management system, discrimination, violence and harassment, and training, evidencing the company is progressing with these standards.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
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| 4.1 | Labour management systems Companies will work towards implementing a labour management system to control and monitor relevant aspects of this Principle 4. | Progressing | The company has demonstrated it is progressing with this expectation through managing some elements of an overall labour management system. It has developed some procedures such as the Staff Handbook and others which support labour management systems but has not provided evidence of implementation or how it is monitored. |
| 4.2a) | Discrimination Companies will implement an equality policy (including on gender) and not make employment related decisions based on gender, race, nationality, ethnic, social and indigenous origin, religion or belief, disability, age or sexual orientation unless clearly necessary due to inherent characteristics of the job. | Progressing | The company has demonstrated it is progressing with this expectation through developing procedures such as the Staff Handbook which address discrimination but has not provided evidence of implementation or how it is monitored. |
| 4.2b) | Violence and harassment Companies will avoid practices that may result in physical, psychological, sexual or economic harm to persons in the workplace, including gender-based violence and harassment | Progressing | The company has demonstrated it is progressing with this expectation through developing procedures such as the Staff Handbook which address harassment but has not provided evidence of implementation or how it is monitored. |
| 4.3 | Remuneration Companies will ensure workers receive fair remuneration ⁽³⁾ for standard and overtime hours worked that meets or exceeds the local legal minimum wage plus any applicable statutory benefits and provides equal pay for work of equal value. ⁽³⁾ In the absence of a minimum wage the prevailing competitive industry wage or the living wage if known. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures to ensure workers receive fair remuneration for standard and overtime hours. |
| 4.4 | Forced labour Companies will not use or support slavery, servitude, forced or compulsory labour. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures to manage the risk of forced labour through its Staff Handbook and by directly working with applicants. |
| 4.5 | Child labour – worst forms Companies will not engage in the worst forms of child labour as defined by Article 3 of ILO Convention No. 182 including that which is likely to harm the health, safety or morals of children. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures to eliminate the risk of child labour through its Staff Handbook and by checking the ID cards of applicants. |



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| 4.6 | <p>Child labour – other forms Companies may employ children of minimum age 14 years, or older as defined by local laws, to undertake non-hazardous, light work that does constrain their ability to gain an education.</p> | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures to eliminate the risk of other forms of child labour through its Staff Handbook and by checking the ID cards of applicants. |
| 4.7 | <p>Working hours Companies will comply with local laws on working hours and provide paid annual and statutory leave, and ensure that workers undertake overtime on a voluntary basis and have at least one day of rest for every 7-day period⁽⁴⁾ or as prescribed by local laws (whichever is higher).</p> <p>⁽⁴⁾ In circumstances such as shift work the averaging of working hours over a different period is permitted as recognised by the ILO and/or local laws.</p> | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures related to working hours and obtaining permission from employees to work overtime. |
| 4.8 | <p>Freedom of association and collective bargaining Companies will engage with workers on freedom of association and collective bargaining as permitted by local laws.</p> | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures to support workers on freedom of association and collective bargaining through union agreements and provisions outlined in the Staff Handbook. |
| 4.9 | <p>Training Companies will provide appropriate and periodic training for employees regarding relevant aspects of this Principle 4 and require onsite contractors to train their workers on aspects relevant to their specific tasks and work areas.</p> | Progressing | The company has demonstrated that it is progressing through developing training procedures and materials and providing training on some but not all aspects relevant to this Principle. |

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PRINCIPLE 5: Engage with stakeholders using a participatory approach

Overview of Principle Performance

The company has achieved a high rating of *conforming* in all standards of this Principle. Through developing and implementing procedures for a methodical and systematic approach to stakeholder management. It has identified its stakeholder groups, implemented a grievance mechanism and other procedures to address stakeholder needs and expectations, and to manage communications with stakeholders. It has also provided training related to stakeholder management to employees.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
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| 5.1 | Stakeholder management Companies will work towards implementing a systematic approach to stakeholder management to control and monitor relevant aspects of this Principle 5. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures for a methodical approach to managing stakeholders. Thai law mandates some stakeholder engagement and management, and the company has developed procedures to address stakeholder needs and communication. |
| 5.2 | Stakeholder mapping and engagement Companies will seek to identify and record the characteristics and interests of stakeholders affected by, or with the potential to affect, company activities, and plan a participatory approach to engagement including disadvantaged and vulnerable groups. | Conforming | The company has demonstrated that it conforms with this expectation as it developed and implemented procedures for identifying stakeholder groups and reviewing their needs and expectations. |
| 5.3 | Grievance mechanism Companies will establish an appropriate grievance mechanism to receive, and facilitate resolution of, concerns raised by individuals, workers, communities or civil society organisations regarding company activities. | Conforming | The company has demonstrated that it conforms with this expectation as it developed and implemented a grievance mechanism and all complaints received were addressed. |
| 5.4 | Training Companies will provide appropriate and periodic training for employees regarding relevant aspects of this Principle 5 and require onsite contractors to train their workers on aspects relevant to their specific tasks and work areas. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing training materials on relevant aspects of this Principle and provided evidence that this training has been rolled out to employees. |

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PRINCIPLE 6: Manage negative impacts on, and contribute to development of, local communities and indigenous peoples

Overview of Principle Performance

The company has achieved a high rating of *conforming* in all relevant standards of this Principle. Through its procedures for a methodical and systematic approach to community management and communications. It has engaged with the local community through committee meetings for consultation, assessed options to contribute to the development of communities nearby and developed project proposals received by the community. It has also implemented health check monitoring in the surrounding community and provided training related to community management to employees. There are no indigenous peoples' groups located around the smelter; hence, free prior and informed consent (FPIC) is not relevant. Another five standards were also not relevant since there are no adverse impacts on land rights, use and access to land, physical resettlement, economic displacement, access to and availability of natural resources, and cultural heritage.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
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| 6.1 | Community and indigenous people management Companies will consider implementing a systematic approach to the management of community and indigenous peoples' issues to control and monitor relevant aspects of this Principle 6. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures for a methodical approach to community management. Thai law mandates some stakeholder engagement and management, and the company has developed procedures to address community needs, expectations, and communication. There are no indigenous peoples' groups located around the smelter. |
| 6.2 | Community health and safety Companies will seek to implement practical and reasonable measures with the goal of eliminating potential negative health and safety impacts on local communities. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing measures to prevent and manage potential negative impacts on community health and safety. Trucks do not pass through communities when travelling to and from the port, and it has implemented health check monitoring in the surrounding community. |
| 6.3 | Consultation Companies will plan a process of consultation that enables local communities and indigenous peoples to express their views on risks, impacts and mitigation measures, and allows the company to consider and respond to them. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures for communicating with communities and has meetings with the CSR committee composed of representatives of the three surrounding communities. |
| 6.4 | Free, prior and informed consent (FPIC) Companies will seek the FPIC of indigenous peoples where their lands, access to natural resources or cultural heritage may be impacted by company activities. | Not Relevant | This expectation is not relevant since there are no indigenous peoples nearby and their activities don't affect any indigenous peoples' lands, access to natural resources or cultural heritage. |
| 6.5 | Land rights, use and access Companies will seek to anticipate and avoid or minimise adverse impacts on land rights, land use and access to land and compensate for any significant residual impacts. | Not Relevant | This expectation is not relevant since there are no adverse impacts on land rights, land use and access to land arising from the company activities. |
| 6.6 | Physical displacement (resettlement) Companies will seek to avoid or minimise involuntary resettlement and take appropriate measures to mitigate adverse impacts on displaced persons. | Not Relevant | This expectation is not relevant since the smelter was constructed in a remote area in 1965 and it does not |



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| | | | appear that any physical resettlement would have been required at any point. |
| 6.7 | Economic displacement (livelihoods) Companies will financially compensate economically displaced people as required by local laws and plan a livelihoods restoration programme to ensure that there is no net negative impact on their livelihoods. | Not Relevant | This expectation is not relevant since the smelter was constructed in a remote area in 1965 and it does not appear that any economic displacement would have been required at any point. |
| 6.8 | Local economic development Companies will seek to contribute to the economic development of local communities and indigenous peoples. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing procedures for engaging and contributing to the development of communities nearby and has developed project proposals received by the community. |
| 6.9 | Natural resource use and availability Companies will seek to understand and minimise negative impacts on access to and availability of natural resources ⁽⁵⁾ by local communities and indigenous people. ⁽⁵⁾ Including air, sunlight, soil, and water. | Not Relevant | This expectation is not relevant since there are no negative impacts on access to and availability of natural resources by local communities and indigenous people. |
| 6.10 | Cultural heritage protection Companies will anticipate and wherever possible avoid adverse impacts on cultural heritage; when avoidance is not possible, companies will minimise, mitigate and/or compensate for such impacts. | Not Relevant | This expectation is not relevant since there are no adverse impacts on cultural heritage. |
| 6.11 | Training Companies will provide appropriate and periodic training for employees regarding aspects of this Principle 6 relevant to interactions with local communities and indigenous people that may occur during the course of their work. Companies will require onsite contractors to undertake the same training when relevant to their specific role. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing training materials on relevant aspects of this Principle and provided evidence that this training has been rolled out to employees. |

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PRINCIPLE 7: Avoid contributing to serious human rights abuses and conflict

Overview of Principle Performance

The company is progressing in all standards of this Principle. Through various policies that address some aspects of human rights management, training of private and state security service providers in accordance with national laws and undertaking a range of training activities including security workers and in the context of responsible sourcing. It is progressing with the expectations related to Human rights management, Use of private or state security personnel, and Training on relevant aspects of this Principle. The company has demonstrated it is progressing in responsible sourcing according to international expectations, including the OECD Due Diligence Guidance 3T supplement. Thaisarco receives metals and secondary materials, as well as minerals. During the RMAP audit period (1st January 2023-31 March 2024) the company reported mineral supply from the countries: Australia, Brazil, Burundi, Democratic Republic of Congo, Namibia, Portugal, Spain, Rwanda, Tanzania and Thailand. Minerals sourced from Dodd-Frank countries are partly sourced with support of the ITSCI programme which has been independently confirmed as fully OECD-aligned. Thaisarco has a public Supply Chain Policy and Due Diligence Report available on its website and is on the RMAP Conformant list with an audit dated July 2024 which used the audit protocol of '2017'. However, at the time the RMAP 2017 standard and assessment processes had not yet been confirmed as fully OECD-aligned publicly. The audit identified some opportunities for continual improvement which relate to the implementation of existing formal processes and do not significantly impact the company's ability to avoid supply chain abuses. The company could align the public due diligence report to the RMAP assessment for the period.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
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| 7.1 | <p>Human rights management Companies will work towards implementing a systematic approach to human rights management to control and monitor relevant aspects of this Principle 7 in accordance with internationally recognised human rights frameworks and relevant domestic laws.</p> | Progressing | The company has demonstrated it is progressing with this expectation through developing some procedures such as the Staff Handbook which addresses human rights issues and has implemented some measures to avoid complicity in direct and indirect human rights violations but has not evidenced how it implemented and monitored systematic approaches to human rights management. |
| 7.2 | <p>Use of private or state security personnel Companies using direct or contracted workers to provide security will be guided by the Voluntary Principles on Security and Human Rights and by applicable local law.</p> | Progressing | The company has demonstrated it is progressing with this expectation through developing some procedures and measures relevant to use of private or public security personnel. It applies due diligence to security companies, and it is in the process of integrating VPSHR-related requirements in contractual arrangements with security service providers |
| 7.3 | <p>Responsible sourcing Companies^(6,7) 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⁽⁸⁾.</p> <p>⁽⁶⁾ Companies with smelters will seek to be third-party assessed against recommended criteria. ⁽⁷⁾ Companies without smelters will seek to apply aspects of the recommended criteria relevant to their own circumstances</p> | Progressing | The company has demonstrated it is progressing in responsible sourcing according to international expectations, including the OECD Due Diligence Guidance 3T supplement. Thaisarco receives metals and secondary materials, as well as minerals. During the RMAP audit period (1st January 2023-31 March 2024) the company reported mineral supply from the countries: Australia, Brazil, Burundi, Democratic Republic of Congo, Namibia, Portugal, Spain, Rwanda, Tanzania and Thailand. Minerals |



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| | <p>⁽⁸⁾ 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>sourced from Dodd-Frank countries are partly sourced with support of the ITSCI programme which has been independently confirmed as fully OECD-aligned. Thaisarco has a public Supply Chain Policy and Due Diligence Report available on its website and is on the RMAP Conformant list with an audit dated July 2024 which used the audit protocol of '2017'. However, at the time the RMAP 2017 standard and assessment processes had not yet been confirmed as fully OECD-aligned publicly. The audit identified some opportunities for continual improvement which relate to the implementation of existing formal processes and do not significantly impact the company's ability to avoid supply chain abuses. The company could align the public due diligence report to the RMAP assessment for the period.</p> |
| 7.4 | <p>Training Companies will provide appropriate and periodic training for employees regarding relevant aspects of this Principle 7 and require onsite contractors to train their workers on aspects relevant to their specific tasks and work areas.</p> | Progressing | <p>The company has demonstrated that it is progressing through developing training procedures and materials and providing training on some but not all aspects relevant to this Principle.</p> |

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PRINCIPLE 8: Seek to positively influence practices of suppliers of materials, goods and services

Overview of Principle Performance

The company has made improvements for this reporting period on many standards of this Principle. Through developing and implementing a Code of Conduct covering all Principles of the Tin Code, it conforms with the expectations related to influencing suppliers of goods and services. It is progressing with expectations related to positively influencing suppliers of ASM-produced minerals, LSM-produced minerals and secondary produced minerals to work towards expectations of the Tin Code and to communicate guidance on the importance of formalisation, managing environmental impacts, health and safety, guidance to raise awareness regarding concerns over forced or compulsory labour and the worst forms of child labour, guidance on negotiating with local communities and indigenous peoples regarding access to land and guidance to raise awareness regarding concerns over serious human rights abuses and conflict through the implementation of some measures.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
|----------|---|-------------|--|
| 8.1 | Suppliers of ASM produced minerals, general Companies will request suppliers declare that they will work towards understanding their supply chain and communicating through suppliers the objectives of International Tin's Code, information and guidance to encourage improvements. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some traders share the ITA ASM Handbook with upstream ASM producers from which they purchase minerals. |
| 8.2 | Principle 1 ASM minerals (compliance and policies) Suppliers will be requested to communicate the importance of formalisation and potential opportunities to engage in practical projects encouraging formalisation of ASM as appropriate (based on feedback) to the production area. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some traders share the ITA ASM Handbook, which addresses compliance and policies, with upstream ASM producers from which they purchase minerals. |
| 8.3 | Principle 2 ASM minerals (environment) Suppliers will be requested to communicate guidance on managing environmental impacts as well as potential opportunities to engage in practical projects encouraging implementation by ASM as appropriate to the production area. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some traders share the ITA ASM Handbook, which addresses environmental management, with upstream ASM producers from which they purchase minerals. |
| 8.4 | Principle 3 ASM minerals (health and safety) Suppliers will be requested to communicate guidance on managing health and safety impacts as well as potential opportunities to engage in practical projects encouraging implementation by ASM as appropriate to the production area. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some traders share the ITA ASM Handbook, which addresses health and safety management, with upstream ASM producers from which they purchase minerals. |
| 8.5 | Principle 4 ASM minerals (labour) Suppliers will be requested to communicate guidance to raise awareness regarding concerns over forced or compulsory labour, and the worst forms of child labour as well as potential opportunities to engage in practical projects encouraging implementation by ASM as appropriate to the production area. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some traders share the ITA ASM Handbook, which addresses human rights, conflict and labour, with upstream ASM producers from which they purchase minerals. |
| 8.6 | Principle 6 ASM minerals (communities) | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some |



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| | Suppliers will be requested to communicate guidance on negotiating with local communities and indigenous peoples regarding access to land. | | traders share the ITA ASM Handbook, which addresses community aspects, with upstream ASM producers from which they purchase minerals. |
| 8.7 | Principle 7 ASM minerals (human rights and conflict) Suppliers will be requested to communicate guidance to raise awareness regarding concerns over serious human rights abuses and conflict, as well as potential opportunities to engage in practical projects encouraging implementation by ASM as appropriate to the production area. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from traders, some with their own Code of Conduct and also requests that some traders share the ITA ASM Handbook, which addresses human rights and conflict, with upstream ASM producers from which they purchase minerals. |
| 8.8 | Suppliers of LSM produced minerals Companies will request major suppliers meet or work towards principles of this Tin Code. | Progressing | The company has demonstrated that it is progressing with this expectation as they purchase from some large-scale mines, some with their own Code of Conduct and also requests some major suppliers of large-scale mining produced minerals to meet or work towards the principles of the Tin Code. |
| 8.9 | Suppliers of secondary materials Companies will implement a system to check major suppliers are legally operating and request suppliers meet or work towards principles of this Tin Code. | Progressing | The company has demonstrated that it is progressing with this expectation as they have a system for confirming that major suppliers of secondary materials are legally operating and requests some of these suppliers to meet or work towards the principles of the Tin Code. |
| 8.10 | Suppliers of goods and services Companies will request major suppliers meet or work towards principles of this Tin Code. | Conforming | The company has demonstrated that it conforms with this expectation through developing and implementing a Code of Conduct for major suppliers of goods and services covering all Principles of the Tin Code. |



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PRINCIPLE 9: Encourage the understanding, and safe and appropriate use of tin products

Overview of Principle Performance

Through its membership of International Tin Association, the company conforms with the expectation to support the understanding of the potential effects of tin on humans and the environment and has also encouraged the safe, appropriate, and efficient use of tin. The company has provided information on using tin products on its website with no noted breaches under data protection laws.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
|----------|---|------------|--|
| 9.1 | Understanding potential impacts of tin Companies will seek to advance the understanding of the properties of tin and any potential effects on human health and the environment through sound science and data. | Conforming | Through its membership of International Tin Association, the company conforms with the expectation to regularly support activities to review, lead and advance understanding of the properties and potential effects of tin as found necessary. |
| 9.2 | Encouraging safe and appropriate use Companies will support research, innovation and collaboration that promotes safe and efficient production, use and recycling of tin, including to ensure regulatory compliance and efficient use of energy and natural resources | Conforming | Through its membership of International Tin Association, the company conforms with the expectation to regularly support research and innovation and leading collaboration that promotes the safe, appropriate, and efficient use of tin. |
| 9.3 | Communicating appropriate information Companies will communicate accurate information on impacts and use of its products, to workers, users in the value chain and wider stakeholders, accounting for the need for appropriate confidentiality. | Conforming | The company has demonstrated that it conforms with this expectation as it developed procedures for communicating information to workers and stakeholders and communicated further information to users in the value chain and wider stakeholders on its website with no noted breaches under data protection laws. |



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PRINCIPLE 10: Work towards reporting against the International Tin Code

Overview of Principle Performance

The management and staff of Thaisarco have taken ownership of reporting on the Tin Code and there is a clear commitment to providing evidence on conformance and making continued progress with the standards of the Tin Code. They proactively worked with the Independent External Assessor and the International Tin Association to develop this report, conforming with all reporting expectations.

| STANDARD | | RATING | ADDITIONAL INFORMATION |
|----------|---|------------|---|
| 10.1 | Policy Review Companies will review published policies at least annually to reflect any changes to company expectations in relation to standard 1.1 | Conforming | The company representatives were knowledgeable about the expectations of the Tin Code and the need to review and update policies. They actively participated in reviewing and updating policies and procedures when required. |
| 10.2 | Communicating reporting information Companies will support and agree to the annual publication of a report of activities against the Principles and Standards of the Code | Conforming | The management of Thaisarco agreed to the publication of this report on activities against the Principles and Standards of the Tin Code. |
| 10.3 | Management Review Companies will ensure the above public information related to the Code is approved by senior responsible management | Conforming | The management of Thaisarco approved the content of this report. |



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Appendix A – Description of Tin Code reporting

Evidence review process: The assessment of conformance with the Principles and Standards relies on detailed evaluation of documentary evidence and discussion with the company to ensure a full understanding of progress. ITA encourages members to provide maximum available information and collates this into an evidence dossier for submission to the Independent Assessor. During a period of feedback and consultation the company may submit further evidence to clarify or add to the information originally provided in order to improve accuracy. The Independent Assessor then determines the final Rating and agrees the text included in this report.

The Independent Assessor: ITA engages an expert to make the assessment of evidence separately and independently from the views of the ITA or its members. The Independent Assessor for this report is a consulting firm with more than 25 years' experience working on environmental and social issues and impacts in the natural resource sector. It specialises in analysis, prevention and management of environmental and social issues in the oil and gas, mining and aggregates industries worldwide and is familiar with large scale and artisanal mining, and acts as auditor and/or advisor to other commodity standards initiatives such as Bettercoal.

Reporting guide: The 'visual progress guide' on the title page is a general representation of the proportion of ratings overall.

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| Not Relevant | The Standard is not appropriate or does not apply to the company. |
| Third-party verified | Company activity has been verified by a third party recognised qualified body, for example during audit or inspection. |
| Conforming | Company activity is formally documented and implemented with evidence of conformance with the Standard. |
| Progressing | Company activity is documented but may benefit from formalisation in a procedure or expansion to the Standard. |
| Informal | Company activity is underway but may benefit from being documented more formally to the Standard. |
| Inadequate | There is insufficient evidence available to achieve other ratings. |

Additional information: This provides information on the evidence that was made available by the company to demonstrate its activities and show progress.