



The Copper Mark Summary Report

Site Information

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| Name of the Site | Clydach Refinery |
| Unique identifier provided by the Copper Mark | S008 |
| Address | Clydach Refinery, Glais Road, Clydach, Swansea SA6 5QR |
| Country of Operation | United Kingdom |
| Products produced on site (e.g., concentrate, anodes, cathodes, sulphuric acid, slag, etc.) | Nickel pellets and powder |
| Metals produced on site (e.g., copper, gold, nickel, silver, molybdenum) | Nickel |
| Metals included in scope (This must be all, or a sub-set of the metals produced on site) | Nickel |
| Metals covered by other independent assessments for Criterion 31 (e.g., RMAP, LBMA, RJC, etc.) | NA |
| Types of operations included in scope | |
| Mining | <input type="checkbox"/> |
| Concentrate blending | <input type="checkbox"/> |
| Solvent extraction and electrowinning | <input type="checkbox"/> |
| Smelting | <input checked="" type="checkbox"/> |
| Refining | <input type="checkbox"/> |
| Other (<i>please explain</i>) | |
| Infrastructure owned or controlled by the site and included in scope | |
| Roads | <input checked="" type="checkbox"/> |

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| Rails | <input type="checkbox"/> |
| Ports | <input type="checkbox"/> |
| Other (<i>please explain</i>) | |

Equivalency Check

Upon receiving the pre-assessment checklist, the Copper Mark did a review of equivalent certificates and third-party assurances.

The following equivalent systems were applied:

Equivalent systems are determined by the Copper Mark to have standards and assurance requirements that are materially comparable in scope and intent to those of the Copper Mark, in accordance with the Copper Mark Recognition Process.

| Equivalent System <i>(Name, date of assurance / certification)</i> | Review Process | Criteria Covered by Equivalency |
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| NA | NA | NA |

Independent Site Assessment Information

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| Name of the Lead Assessor | Emily Brennan |
| Name of the Assessment Firm (if applicable) | Arche Advisors |
| Date(s) of Assessment Activities (dd/mm/yyyy – dd/mm/yyyy) | 3-4 August 2022 Follow up assessment: 22 March 2023 |
| Assessment Period | 31/07/2021 – 01/08/2022 |
| Summary of the Assessment Methodology | The assessment was conducted in accordance with ISO19001:2011 Standard. Auditor sampled 10% of primary material transactions. Sampling was not applied for supplier files review and supply chain review - meaning all supplier files and supply chains were assessed. All incoming minerals were sourced during the assessment period from Vale Group of Companies, which were not located in CAHRAs. Based on auditor's judgment the sample was sufficient. Auditor used triangulation method, including site tour, interviews and documentation review to verify the conformance against the JDD Standard. |
| Summary of the Assessment Activities | On-site assessment at Clydach Nickel Processing Plant was conducted on August 3-4, 2022. Assessment activities started with Opening Meeting on August 3, 2022 with the presence of management representatives, responsible for implementation of Due Diligence Management System. Assessment scope, methodology and activities were explained. Access to requested information was |

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| | <p>granted by the representatives. Opening meeting was followed by Facility tour, review of Policies and Procedures, review of selected transactions, Management Interview and Closing Meeting. Assessor communicated preliminary findings and explained the final report will be issued later. After the assessment additional clarifications were requested by assessor and these were provided by auditee.</p> |
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Summary of Findings

| Criteria | Rating <i>Fully meets, partially meets, does not meet, not applicable</i> | Comments |
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| 1. Management System | Fully meets | <p>As of the follow up assessment on 22 March 2023, this criterion is considered fully meets.</p> <p>During the assessment period, Clydach refinery had s a simple supply chain with mined material inputs sourced from sister companies within Vale. There are no external suppliers.</p> <p>There is a due diligence management system in place including responsible sourcing policies embedded in numerous documents including the code of conduct, human rights policy, sustainability policy, and risk management policy, among others. There is also a dedicated Commitments Page, which can be found here.</p> <p>The policy is supported by procedures to carry out mineral supply chain due diligence. This includes clear roles and responsibilities for accountable persons, a Metals Accounting Standard and process, demonstrated continual improvement, training, and adequate dedicated resources proportional to the size and complexity of the operations.</p> <p>Clydach also has a process to receive and respond to grievances related to violations of the code of conduct. The Whistleblower Channel can be found here.</p> <p>This was confirmed through review of policies, procedures, organizational charts, training material, records, and interviews with relevant personnel.</p> <p>The follow up assessment of 22 March 2023 confirms implementation of the improvement</p> |

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| | | <p>plan to address gaps identified in the management system, including:</p> <ul style="list-style-type: none"> • Policy updates such as identifying minerals covered by the policy. • Defined conditions under which Vale would carry out an independent third-party audit of participating Vale smelters/refiners' due diligence of externally sourced feed. • A description of the process to audit external feed suppliers. • Due diligence / OECD training materials provided to relevant staff. • A commitment to support EITI. <p>It is recommended to sign and date the responsible sourcing policy.</p> |
| <p>2. Red Flag Identification Process</p> | <p>Fully meets</p> | <p>As of the follow up assessment on 22 March 2023, this criterion is considered fully meets.</p> <p>Clydach has a process in place to identify red flags.</p> <p>Record review confirms Clydach has a process to determine, record and confirm the weight for each batch of material received in line with the established Metals Accounting Standard.</p> <p>Because there are no external suppliers, the expectations for supplier due diligence are not applicable.</p> <p>At the corporate level, Vale has a procedure to identify conflict-affected and high-risk areas using a combination of resources.</p> <p>No red flags were identified during the assessment period.</p> <p>The follow up assessment of 22 March 2023 confirms through a review of the Vale Base Metals Standard for Responsible Sourcing of Minerals that:</p> <ul style="list-style-type: none"> • There is a clear and well-defined process to identify red flags that includes the OECD and standard red flags, including transportation routes. • There is a process to determine CAHRAs, including criteria related to conflict, governance, and human rights. For each |

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| | | criteria, adequate resources have been identified and adequate thresholds have been set. |
| 3. Risk Assessment Process | Not applicable | No red flags were identified |
| 4. Risk Management Process | Not applicable | No red flags were identified |
| 5. Public Reporting | Fully meets | <p>Clydach has a “step 5” report that meets the requirements of the standard and is available here.</p> <p>During the follow up assessment of 22 March 2023, it was noted that revised text includes due diligence processes in external feed supply chain, a commitment statement towards EITI, site-specific information on risk assessments results and management activities where required, and procedures to collect and retain information for red flags identification (KYC, material control etc.).</p> |

Conclusions

| Performance Determination | |
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| The site is found to fully meet the conformance criteria of the Joint Due Diligence Standard for Copper, Lead, Nickel and Zinc (Joint Due Diligence Standard). | <input checked="" type="checkbox"/> |
| The site is found to fully meet or partially meet the conformance criteria of the Joint Due Diligence Standard and has committed to continuous improvement at the site to fully meet the conformance criteria by 18/07/2023. | <input type="checkbox"/> |
| The site is found to miss some or all of the conformance criteria of the Joint Due Diligence Standard, and has committed to continuous improvement at the site to fully meet all conformance criteria by Commencement date + 12 months | <input type="checkbox"/> |
| The site misses some or all of the conformance criteria of the Joint Due Diligence Standard and has not committed to continuous improvement. | <input type="checkbox"/> |

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| Limitations: | |
| Additional comments: | |

Assurance Process Information

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| Date of Performance Determination (dd/mm/yyyy) | 25 August 2022 |
| Re-assessment Due Date (dd/mm/yyyy) | 24 August 2025 |