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### Philosophy:

At Hindustan Platinum Private Limited (HPPL – "the Company"), we believe that a responsible and resilient supply chain is fundamental to sustainable business growth and long-term value creation. Our approach to supply chain management is rooted in a strong commitment to ethical conduct, transparency, and accountability, aligned with the highest standards of commercial integrity and compliance with applicable laws, rules, and regulations.

HPPL strives to lead by example in the precious metals industry by integrating robust Environmental, Social, and Governance (ESG) principles into every aspect of its sourcing and operational strategy. We aim to minimize adverse environmental impacts, uphold human rights, and contribute positively to society through our value chain.

As part of this commitment, HPPL has set ambitious goals to ensure that all precious metals are sourced securely, transparently, and traceably, in a manner that is ethical, socially responsible, and environmentally sustainable. We categorically reject materials associated with conflict, human rights violations, child or forced labour, and any form of exploitative or irresponsible practices.

This policy reflects HPPL's proactive stance in shaping and adhering to responsible sourcing standards and serves as a guiding framework for our partners and stakeholders across the supply chain. We believe that by working collaboratively with suppliers, customers, and industry peers, we can foster a more just, equitable, and sustainable global supply network.

Furthermore, the Company strives to establish a monitoring mechanism to ensure the implementation of this policy, while also adhering to the applicable OECD, LBMA and LPPM guidelines.

HPPL, being a London Good Delivery refiner for Platinum, Palladium, Silver and Sponge accreditation refiner for Platinum, Palladium and Rhodium upholds the highest standards of ethical, moral, and social responsibility in its business operations in consideration of the ESG factors. We maintain a strict requirement for all our employees to uphold integrity and honesty. Additionally, we diligently monitor our entire business cycle, from sourcing to the delivery of finished products, to identify and mitigate any associated risks.

### Applicability and Scope:

The policy is applicable to the refining of Silver, Platinum, and Palladium, Gold, Rhodium and Ruthenium. This policy extends to all employees, suppliers, and customers of the company.

Any modifications or revisions to the policy require approval from the Board of Directors before becoming effective. Furthermore, the policy applies to all subsidiaries and group entities of HPPL.

**The policy implemented by HPPL encompasses the following key parameters as per OECD guidelines.**

- Establishing robust company management systems.
- Identifying and assessing risks within the supply chain.
- Developing and implementing a management strategy to address identified risks.
- Monitoring all transactions to ensure compliance with the policy and maintaining accurate records to demonstrate compliance.
- Strictly adhere to local and applicable international sanctions including but not limited to UN, EU, UK and US.
- Not tolerate sourcing from illegal mining operations or from an area designated as a World Heritage Site
- Reporting on the outcomes of supply chain due diligence efforts.
- Conducting independent third-party audits of the supply chain due diligence, as mandated by LBMA/LPPM.
- Ascertain that our suppliers of precious metals are committed to this Responsible Precious Metals Policy or to their own precious metals supply chain policy consistent with the OECD Annex II.

At Hindustan Platinum Private Limited, we acknowledge the potential risks of adverse impacts related to the extraction, trading, handling, and export of minerals from conflict-affected and high-risk areas. Understanding our responsibility to respect human rights and refrain from contributing to conflicts, we are committed to embracing, promoting, and integrating the following policy on responsible sourcing of minerals from such areas. This policy serves as a shared guideline for conflict-sensitive sourcing practices and fosters suppliers' awareness of associated risks, from the point of extraction until the end-user stage. We will actively disseminate and incorporate this policy in our contracts and agreements with suppliers.

We pledge to abstain from any activities that contribute to the financing of conflicts, and we undertake to adhere to the applicable United Nations sanctions resolutions or domestic laws that implement such resolutions.

**Serious abuse associated with the extraction, transport or trade of minerals:**

While sourcing from, or operating in, conflict-affected and high-risk areas, we will neither tolerate nor by any means profit from, contribute to, assist with or facilitate the commission by any party of:

- Any acts of torture, cruel, inhuman, or degrading treatment.
- Any forms of forced or compulsory labor, characterized by work or service extracted under threat of penalty and without voluntary consent.
- The engagement of children in the worst forms of child labor.
- Gross violations and abuses of human rights, including widespread sexual violence.
- War crimes, serious breaches of international humanitarian law, crimes against humanity, or acts of genocide.

**Risk management of serious abuse:**

In the event that we identify a reasonable risk of upstream suppliers sourcing from or being associated with any party involved in the commission of serious abuses as described in paragraph 1, we will promptly suspend or terminate our engagement with such suppliers.



**Direct or indirect support to non-state armed groups:**

We will not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling or exporting minerals. "Direct or indirect support" to non-state armed groups through the extraction, transport, trade, handling or export of minerals includes, but is not limited to, procuring minerals from, making payments to or otherwise providing logistical assistance or equipment to, non-state armed groups or their affiliates who:

- illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain; and/or
- illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where minerals are traded; and/or
- illegally tax or extort intermediaries, export companies or international traders.

**Risk management of direct or indirect support to non-state armed groups:**

Upon identifying a reasonable risk that upstream suppliers are sourcing from or associated with any party that provides direct or indirect support to non-state armed groups as defined in the preceding paragraph, we will promptly suspend or cease our engagement with such suppliers.

**Regarding public or private security forces:**

We agree to eliminate, in accordance with paragraph, direct or indirect support to public or private security forces who illegally control mine sites, transportation routes and upstream actors in the supply chain; illegally tax or extort money or minerals at point of access to mine sites, along transportation routes or at points where minerals are traded; or illegally tax or extort intermediaries, export companies or international traders.

We recognize that the role of public or private security forces at the mine sites and/or surrounding areas and/or along transportation routes should be solely to maintain the rule of law, including safeguarding human rights, providing security to mine workers, equipment and facilities, and protecting the mine site or transportation routes from interference with legitimate extraction and trade.

In instances where we or any company within our supply chain engage public or private security forces, we pledge to ensure compliance with the Voluntary Principles on Security and Human Rights. Specifically, we will actively support or implement measures to adopt screening policies that prevent the hiring of individuals or units of security forces with a known record of gross human rights abuses.

We are committed to actively supporting initiatives or implementing measures to engage with central or local authorities, international organizations, and civil society organizations. Our aim is to collaborate on finding practical solutions to enhance transparency, proportionality, and accountability in payments made to public security forces for security provision.

We are dedicated to actively supporting initiatives or implementing measures to engage with local authorities, international organizations, and civil society organizations. Our objective is to prevent or reduce the exposure of vulnerable groups, particularly artisanal miners in cases where minerals in the supply chain are sourced from artisanal or small-scale mining to adverse impacts resulting from the presence of security forces, whether public or private, at mine sites.

#### **Risk management of public or private security forces:**

Based on the unique position of our company in the supply chain, we will promptly develop, adopt, and execute a risk management plan in collaboration with upstream suppliers and other stakeholders. The objective is to prevent or alleviate the risk of providing direct or indirect support to public or private security forces, as specified in paragraph 5, whenever a reasonable risk is identified. In the event that mitigation efforts are unsuccessful within a six-month period following the implementation of the risk management plan, we will suspend or terminate our engagement with upstream suppliers. Similarly, if we identify a reasonable risk of activities conflicting with the principles outlined in paragraphs 8 and 9, we will respond in a similar manner.

#### **Bribery and fraudulent misrepresentation of the origin of minerals:**

We strictly refrain from engaging in any form of bribery, including offering, promising, giving, or demanding bribes. Additionally, we actively resist any attempts to solicit bribes, particularly in relation to concealing or disguising the origin of minerals and misrepresenting taxes, fees, and royalties paid to governments pertaining to mineral extraction, trade, handling, transport, and export activities.

#### **Anti money laundering:**

We are committed to supporting initiatives or implementing measures aimed at effectively combating money laundering. Whenever we identify a reasonable risk of money laundering associated with or linked to the extraction, trade, handling, transport, or export of minerals derived from the illegal taxation or extortion of minerals at access points to mine sites, along transportation routes, or at trade points by upstream suppliers, we will take necessary actions to contribute to its elimination.

#### **ESG Implementation**

At Hindustan Platinum Private Limited (HPPL), our sustainability mission serves as a strategic roadmap, guiding our efforts to achieve measurable progress and deliver meaningful, long-term impact across our supply chain. Our Environmental, Social, and Governance (ESG) approach is not just a compliance obligation, but a core value that informs every aspect of our sourcing, procurement, and supplier engagement practices.

HPPL is committed to embedding sustainable practices throughout its supply chain operations. This includes reducing environmental footprints, advancing social responsibility, and strengthening governance structures to ensure ethical and transparent business conduct. We recognize that a resilient and responsible supply chain is critical to realizing our broader sustainability objectives and contributing to the United Nations Sustainable Development Goals (SDGs).

To implement ESG across the supply chain, HPPL commits to the following principles:

- **Environmental Stewardship:** Promote resource efficiency, energy conservation, and waste reduction. Encourage suppliers to adopt cleaner technologies and reduce their environmental impact.
- **Social Responsibility:** Uphold human rights, labour rights, and workplace safety across all tiers of the supply chain. Engage with suppliers who demonstrate a commitment to fair labour practices, diversity, and community development.



- **Ethical Governance:** Ensure transparency, traceability, and due diligence in sourcing activities. Work only with suppliers who comply with applicable laws, ethical standards, and industry-specific codes of conduct.
- **Collaboration & Capacity Building:** Foster long-term partnerships with suppliers through education, engagement, and shared responsibility. Support continuous improvement and knowledge-sharing to build ESG competencies throughout the supply network.
- **Monitoring & Accountability:** Implement risk-based assessment tools, audits, and reporting mechanisms to track ESG performance. Hold suppliers accountable for meeting HPPL's sustainability criteria and take corrective action where necessary.

**Politically Exposed Persons (PEPs):**

We will refrain from engaging in the trading of PEPs. The term "PEPs" refers to individuals who currently hold or have previously held prominent positions within international organizations, such as directors, deputy directors, members of the board, or individuals in equivalent roles. It is important to note that this definition does not include individuals in middle-ranking or junior positions within the categories.

**Terrorist financing:**

We categorically renounce any involvement in terrorist financing activities, which encompass the provision of financial support for terrorist acts, terrorists, and terrorist organizations.

**Regarding the payment of taxes, fees and royalties due to governments:**

We will diligently ensure that all taxes, fees, and royalties associated with mineral extraction, trade, and export from conflict-affected and high-risk areas are duly remitted to the respective governments. Furthermore, in alignment with our position within the supply chain, we pledge to disclose such payments in accordance with the guiding principles outlined by the Extractive Industries Transparency Initiative (EITI).

**Identification and assessment of risks, including all risks described in Annex II of the OECD Guidance and consideration of ESG factors**

HPPL has implemented formal process to identify, assess and evaluate risks of all factors as above and established risk management plan to address the risks.

**Whistleblowing and grievance mechanism:**

HPPL has implemented a structured investigation process to address inquiries concerning responsible sourcing. This formal system is well-documented and put into practice to ensure efficient handling of inquiries and to provide tangible evidence of its implementation.

All employees shall be treated fairly, with dignity and respect. We shall not tolerate our counterparties with any forms of violations to human rights and laws.

To ensure a safe and healthy working environment, including physical and psychosocial health.

#### Payments:

In accordance with legal obligations, we have established strict protocols to ensure that all transactions are conducted exclusively through official banking channels, with no cash transactions permitted.

#### Sourcing controls:

As a fundamental policy, the Company strictly refrains from sourcing materials from High-Risk Areas, engaging in artisanal mining activities. However, in the event that the Company enters into transactions with entities for the purchase of Dore materials, a comprehensive and enhanced due diligence process will be undertaken to ensure compliance with our stringent standards.

#### Communicating the Policy :

We have established various channels for communicating the Supply Chain policy to the relevant stakeholders as below :

All the relevant employees	Email, posting in our Intranet and website
All new employees'	Part of the induction training and periodic refresher training as and when required
Suppliers/Customers and other counter parties	Email, terms of contract, Account opening process and, Website

#### Application of policy:

We have implemented robust processes to ensure the consistent implementation of the due diligence and risk control requirements outlined in the policy. These processes encompass various measures, including but not limited to:

- Scope, clear responsibilities and escalation channels
- Identification, assessment and criteria for high-risk gold supply chain
- Know-Your-Customer (KYC) process
- Monitoring and surveillance of transactions
- Mandatory training for relevant staff who are exposed directly in the supply chain

Furthermore, we insist that all suppliers, counterparties, and HPPL staff members involved in the supply chain strictly adhere to this policy and integrate it within their respective management systems.

We are committed to collaborating with suppliers, central or local government authorities, international organizations, civil society, and affected third parties to enhance performance and effectively address risks of adverse impacts. Our approach involves implementing measurable steps within reasonable timescales, where applicable, to prevent or mitigate such risks, while ensuring continuous improvement and monitoring.

#### Monitoring:

HPPL maintains strict adherence to the policy among its employees, who are required to follow its guidelines rigorously. In addition, regular reviews of dealings with all counterparties are conducted, considering the policy guidelines and evaluating the associated risks of the transactions



To report any instances of non-compliance with the policy should be reported by sending an email to [compliance@hp.co.in](mailto:compliance@hp.co.in). A detailed grievance reporting form is available on the HPPL website. It can be filled out and sent to [compliance@hp.co.in](mailto:compliance@hp.co.in), or alternatively, submitted in the drop boxes located at the refinery and corporate office. Employees are encouraged to raise concerns either with their reporting managers or the designated Compliance Officer. It is important to note that non-compliance with this Code may have adverse effects on the business relationship between HPPL and counterparties.

The Board of Directors will conduct a thorough review of any reported non-compliance and retains the authority to terminate contracts or business relationships accordingly.

This policy is implemented through a comprehensive management system that encompasses strict threat financing and adverse ESG factor supply chain risk-based due diligence before entering new commercial relationship, as well as continuous monitoring of transactions on such risk-based approach for existing commercial relationships. In addition, the initial due diligence work will be regularly updated, this on a risk-based approach.

This policy is approved by the Board of Directors of HPPL and will be periodically reviewed and amended to reflect relevant updates and regulatory developments in the precious metals markets

#### Acknowledgment:

We would like to thank the OECD for the Annex II of the OECD Due Diligence

Guidance for Responsible Supply Chains of Minerals from Conflict - Affected and High-Risk & LBMA Silver /LPPM Platinum and Palladium guidance refereed and covered in this policy and adapted.

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