

ICMM
International Council
on Mining & Metals

MINING WITH
PRINCIPLES



MMG Limited

Modern Slavery Statement 2025

We mine for
progress



Contents

About this statement

3

Our business, structure
and operations

4

Our supply chain

6

Modern slavery risk profile

7

Our approach

10

Identifying, assessing and
addressing modern slavery risks

14

Training

17

Grievances and remedy

18

Assessing effectiveness

19

Communication, engagement
and disclosure

20

Our approvals

21

Appendix one

22

About this statement

This is our sixth statement under the *Australian Modern Slavery Act 2018* (Cth) ('the Act'). The statement is for the financial year commencing 1 January 2025 and ended 31 December 2025.

MMG is submitting this statement on behalf of the MMG reporting entities listed below, our subsidiaries and the entities owned or controlled by the Company. In this statement the terms 'MMG', the 'Company', the 'Group', 'our business', 'organisation', 'we', 'us', 'our' and 'ourselves' refer to the MMG Reporting Entities and, except where the context otherwise requires, their subsidiaries.

This is a joint statement that covers the reporting entities (each an 'MMG Reporting Entity'):

- MMG Limited
- Album Resources Pte Ltd
- Album Investment Pte Ltd
- MMG Australia Limited
- MMG Dugald River Pty Ltd.

A list of principal subsidiaries within the MMG Group can be found in Note 15 of MMG's 2025 Annual Report. Album Resources Pte Ltd and Album Investments Pte Ltd are holding companies for a number of entities within the MMG Group, including MMG Australia Limited and MMG Dugald River Pty Ltd.

This statement has been prepared in accordance with the mandatory reporting criteria of the Act, as outlined in Table 1 below.

Table 1. Mandatory reporting criteria

Mandatory criteria	MMG response	Page
Identify the reporting entity and describe its structure, operations and supply chains.	About this statement	3
	Our business, structure and operations	4
	Our supply chains	6
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls.	Modern slavery risk profile	7
Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls, to assess and address these risks, including due diligence and remediation processes.	Our approach	10
	Identifying, assessing and addressing modern slavery risks	14
	Training	17
	Grievances and remedy	18
Describe how the reporting entity assesses the effectiveness of these actions being taken to assess and address modern slavery risks.	Assessing effectiveness	19
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement).	Communication, engagement and disclosure	20

Our business, structure and operations

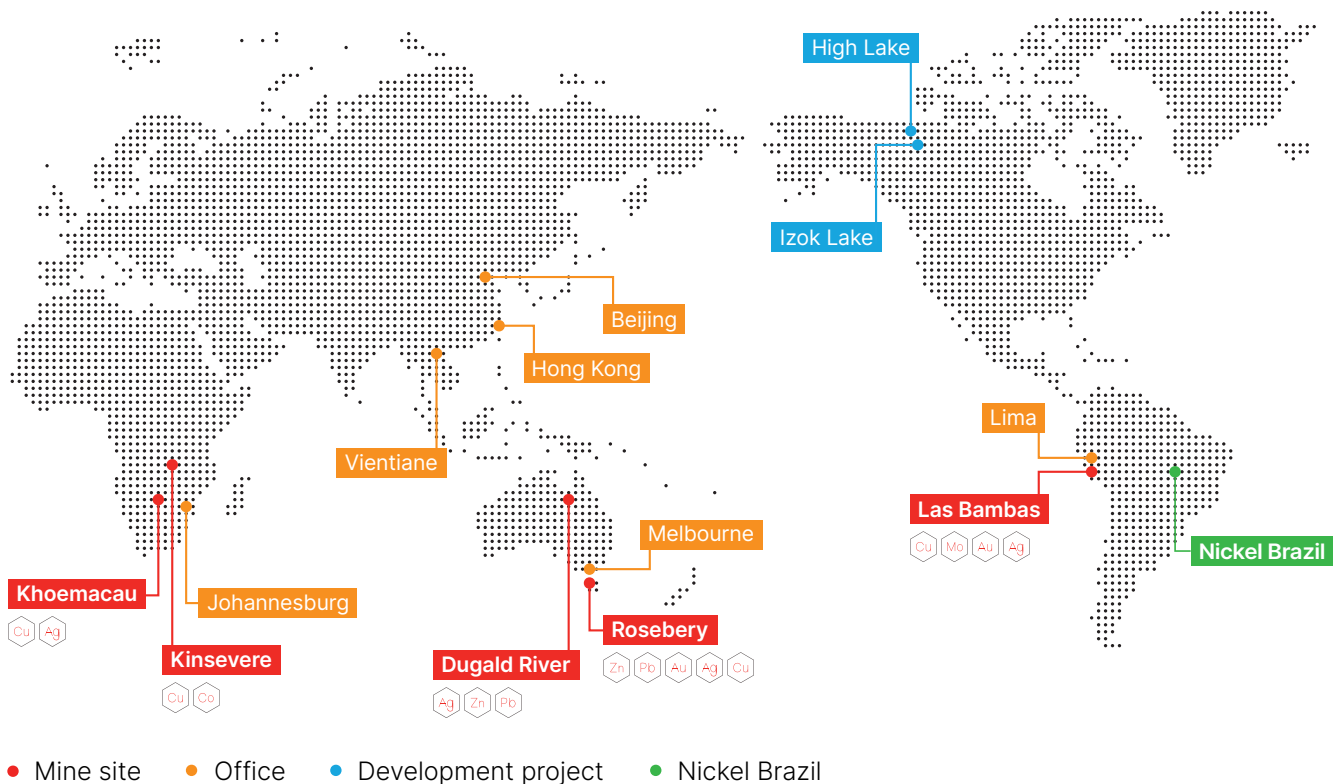
MMG is a leading international mining company committed to responsibly producing the minerals needed for a low-carbon, connected and resilient world. Our vision is to be the world's most respected mining company, recognised for the positive contribution we make to the people, communities and environments where we operate.

MMG Limited is listed on the Hong Kong Stock Exchange (HKEx:1208). Our corporate offices are in Melbourne, Beijing and Hong Kong and we have additional offices in Johannesburg, Lima, Lubumbashi and Gabarone. Our Global Business Services are based in Vientiane. MMG, through our subsidiaries, operates five mines.

Memberships



ICMM



We mine for: Silver Gold Cobalt Copper Molybdenum Lead Zinc

Our development project, Izok Corridor Project (Izok), is a copper-zinc project in Nunavut, northern Canada. Further exploration will be conducted in 2026 building on the work completed throughout 2024 and 2025.

In February 2025, MMG announced that our wholly owned subsidiary entered into an agreement to acquire 100% of Anglo American's nickel business in Brazil. The closing of the transaction is subject to the satisfaction or waiver of certain conditions in several jurisdictions.

Our business, structure and operations

Continued

In 2025, we employed 5,530 people across MMG and 95.44% were host country nationals. Our people perform a wide range of roles, from manual roles through to highly skilled roles, as well as corporate roles, to support our mining operations. The breakdown of our workforce by employment type and site is detailed in Table 2 below.

Table 2: 2025 Total workforce by employment type and site¹

Site	Employee (#)	Contractor (#)	Employee %	Contractor %	Total workforce
Africa – Operations support	27	0	100%	0%	27
Australia – Operations support	19	0	100%	0%	19
Corporate Offices	218	3	98.71%	1.29%	221
Dugald River	514	467	52.36%	47.61%	981
Khoemacau	713	3,210	18.17%	81.83%	3,923
Kinsevere	871	3,929	18.15%	81.85%	4,800
Las Bambas	2,760	10,050	21.55%	78.45%	12,810
Rosebery	406	243	62.47%	37.48%	649
Izok	2	14	12.50%	87.50%	16
MMG	5,530	17,916	23.59%	76.41%	23,446

Over 80% of our employees are covered under collective bargaining agreements. The breakdown by site is detailed in Table 3 below.

Table 3: 2025 Collective bargaining agreement by site²

Site	Total employees	Collective agreements	%
Dugald River	514	278	54.09%
Khoemacau	713	297	41.65%
Kinsevere	871	764	87.72%
Las Bambas	2,760	2,718	98.48%
Rosebery	406	207	50.99%
MMG	5,264	4,264	81.00%

More information on our workforce can be found in our [2025 Sustainability Report](#).

1 Note that in this table, employees represents people directly employed by MMG. Contractors includes contractors, consultants and other short-term engagements. Headcount for MMG employees is at 31 December 2025. For contractors, this is an average of the total workforce throughout the year. Izok contractor work is seasonal (May–September) and relevant Izok personnel in 2025 were recorded as contractors for reporting consistency.

2 This table only includes employees from our operations. It does not include our corporate offices. Izok data is not disclosed due to the small number of employees.

Our supply chain

In 2025, MMG had 7,028 active suppliers and our total spend was over US\$3.31 billion.

We source goods and services through a global supply chain to satisfy the requirements of our operating sites and functions, including:

Mining and technical services: construction and services with fixed plant and mobile assets, including labour hire

Logistics: road and sea transport (trucks and charter vessels), workforce transportation (buses, charter flights and helicopters)

Support services: security, workforce accommodation, maintenance, cleaning and catering

Corporate and administrative services: property management, facilities management, travel management, corporate administration services (such as insurance services, accounting and audit)

Goods/commodities: personal protective equipment (PPE), uniforms including footwear, fuel, explosives, chemicals, bulk commodities (such as lime), stationery, medical supplies and tools

Equipment: electronics, minor electrical equipment and batteries, motor vehicles, mining equipment and infrastructure, mobile fleet, including parts

Energy: power providers and renewable energy providers

Our operations support local economies and businesses by prioritising, where possible, the regional purchase of goods, equipment and services. Over 82% of our total spend is in the countries where our operations are located. Table 4 below shows the number of suppliers by region.

Table 4: Number of suppliers by region

Region	Count of suppliers
Africa	1,096
Asia	539
Caribbean	5
Central America	5
Europe	150
North America	211
Oceania	2,071
South America	2,951
Total	7,028

- Our Head Office supply chain team delivers key strategic initiatives and provides governance and compliance oversight for our sites and region-aligned supply chain teams.
- Our regional supply chain teams perform sourcing and contracting, contract management, warehouse operations, inventory management, inbound logistics and governance functions and compliance.
- Our Global Business Services team provides centralised services, such as master data maintenance, payroll, accounts payable, purchasing and accounting.

Modern slavery risk profile

Modern slavery refers to serious forms of exploitation. Situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. It includes slavery, servitude, human trafficking, debt bondage, forced labour, forced marriage, deceptive recruiting for labour or services and the worst forms of child labour.

We recognise that the mining sector is considered high risk for modern slavery practices, especially in countries with a higher prevalence of modern slavery.

Our mining operations in Peru and the Democratic Republic of the Congo (DRC) are in countries where the estimated prevalence of modern slavery is comparatively higher than our mining operations in Botswana and Australia (according to Walk Free's Global Slavery Index 2023).³ However, we recognise that modern slavery risks are present in every country, so we take a global approach.

Throughout 2025, we continued to assess our modern slavery risk profile across our operations and supply chains.

- For our Australian operations, we consider the modern slavery risk to be low in terms of our own employees. However, we acknowledge the Australian Anti-Slavery Commissioner's concerns regarding the risks of exploitation among temporary migrant workers⁴ and conduct due diligence to understand if we could be potentially linked to these risks through our employment processes, including labour hire arrangements.
- In the DRC, we recognise the presence of conflict in the country heightens the risks of modern slavery, specifically forced and child labour. Although the DRC is generally considered a Conflict-Affected and High-Risk Area (CAHRA),⁵ our Kinsevere operations

are located 1,500 kilometres away from the ongoing conflict in the Eastern DRC. However, we continue to closely monitor the conflict and assess the risks, including the potential for modern slavery risks.

We also continue to assess the potential risk that we may be directly linked to conflict through our supply chains, including our suppliers of minerals.

- In Peru, we recognise that the complex social and geographical context in which our Las Bambas mine operates increases the potential for modern slavery risks. As previously disclosed, we are aware of illegal mining activities on our mining concession. We do not own this land or have any surface rights to access the concession. Therefore, we do not have the legal authority to control access to, or activities occurring on, that land. Our Las Bambas site does not source copper from third parties and has strict traceability processes to ensure illegally mined copper does not enter our value chain. We recognise the severity of the human rights risks associated with illegal mining and continue to strengthen our due diligence measures to avoid contributing – directly or indirectly – to any potential adverse human rights impacts.
- Our Khoemacau operation in Botswana was acquired in March 2024 and we continue to integrate and align its approach with MMG policies and standards. Although Botswana is one of the countries with the lowest prevalence of modern slavery in Africa, we continue to assess the potential for modern slavery risks, including engaging with union representatives on employees' working conditions. See our Grievances and remedy section for more information on our approach to engaging with the union.

Overall, in terms of our operations, we consider the potential that we may cause or contribute to modern slavery risks to be low. This is due to the implementation of appropriate group-wide and site-level controls to identify, assess and address modern

³ Walk Free is a global organisation focused on the eradication of modern slavery in all its forms. The Walk Free Global Slavery Index 2023 estimates the prevalence of modern slavery (per 1,000 of the population) in countries our mining operations are in to be: Peru 7.1, the DRC 4.5, Botswana 1.8 and Australia 1.6.

⁴ [UN Special Rapporteur report spotlights gaps in Australia's anti-slavery response](#) | Australian Anti-Slavery Commissioner

⁵ The OECD defines CAHRAs as areas identified by the presence of armed conflict, widespread violence or other risks of harm to people.

Modern slavery risk profile

Continued

slavery risks, in line with our existing commitments. Our risk-based approach ensures we continue to monitor the potential for modern slavery-related risks. At our higher-risk sites we undertake risk-based due diligence (detailed in Our approach).

We consider the risks to be higher in our supply chains, where we are aware that we could potentially contribute to or be directly linked to modern slavery practices through our relationship with other entities.

Through our desktop supply chain modern slavery risk assessment (supply chain assessment), we have considered the modern slavery risk profile of our tier 1 suppliers based on the country they are registered in and the category of products or services they supply to us. The categories and their potential inherent risk factors are detailed in Table 5 below.

Table 5. Supply chain modern slavery risk categories

Category	Potential risk factors
Logistics – road and sea transport	• Presence of labour contractors, recruiters or agents • Migrant workers • Remote conditions • Poor living and working conditions
Construction/mining services	• Presence of labour contractors, recruiters or agents • Short-term/temporary work • Layers of subcontracting • Remote sites • Significant cost /delivery pressures
Labour hire	• Short-term/temporary work • Excessive recruitment fees • Other workers fees (i.e. accommodation and transport) • Layers of subcontracting • Strong pricing competition (where labour is the primary cost)
Support services (such as catering, cleaning and maintenance)	• Low skilled workers • Manual labour • Short term/temporary work • Hazardous work • Excessive working hours • Layers of subcontracting • Strong pricing competition (where labour may be the primary cost).
Other manufactured goods - rubber products, uniforms/PPE, electronics and renewables (wind turbines and solar panels)	• Products may be manufactured in or raw materials sourced from high-risk countries
Third party ore purchases (relevant for our Kinsevere site)	• Products may be sourced from Conflict-Affected and High-Risk Areas

Modern slavery risk profile

Continued

Our supply chain assessment also considers the risks of sourcing directly from countries with a higher estimated prevalence of modern slavery. In 2025, the highest risk country we sourced from was the United Arab Emirates for a one off relatively low value electronics purchase.⁶ The rest of our sourcing occurs from countries with a significantly lower estimated prevalence of modern slavery.

We recognise that country risk and category risk are not the only indicators of potential modern slavery risk. Specific suppliers may also increase their risk due to their practices, the presence of human rights-related allegations or absence of policies and processes. We also take this into consideration when developing our risk-based approach.

See the Supply chain assessment section for further information on our approach to identifying, assessing and addressing modern slavery risks in our supply chain.



6 The Walk Free Global Slavery Index 2023 estimates the prevalence of modern slavery (per 1,000 of the population) in the United Arab Emirates is 13.4.

Our approach

We respect internationally recognised human rights and our approach is aligned with our commitment to implement the United Nations (UN) Guiding Principles on Business and Human Rights (UNGPs).

We are members of and committed to the International Council on Mining and Metals (ICMM) Performance Expectations and the Voluntary Principles on Security and Human Rights (VPSHR).

We also align with the UN Global Compact Principles and in 2025 we formalised this alignment and joined the UN Global Compact (UNGC).



Governance

Two MMG Board committees oversee MMG's approach to modern slavery risk management; the Governance, Remuneration, Nomination and Sustainability (GRNS) Committee and the Audit and Risk Management Committee.

The GRNS Committee is accountable for the Company's sustainability performance and environmental, social and governance-related issues. It oversees our Sustainability Framework, including human rights and modern slavery. More information about this framework can be found in our [2025 Sustainability Report](#).

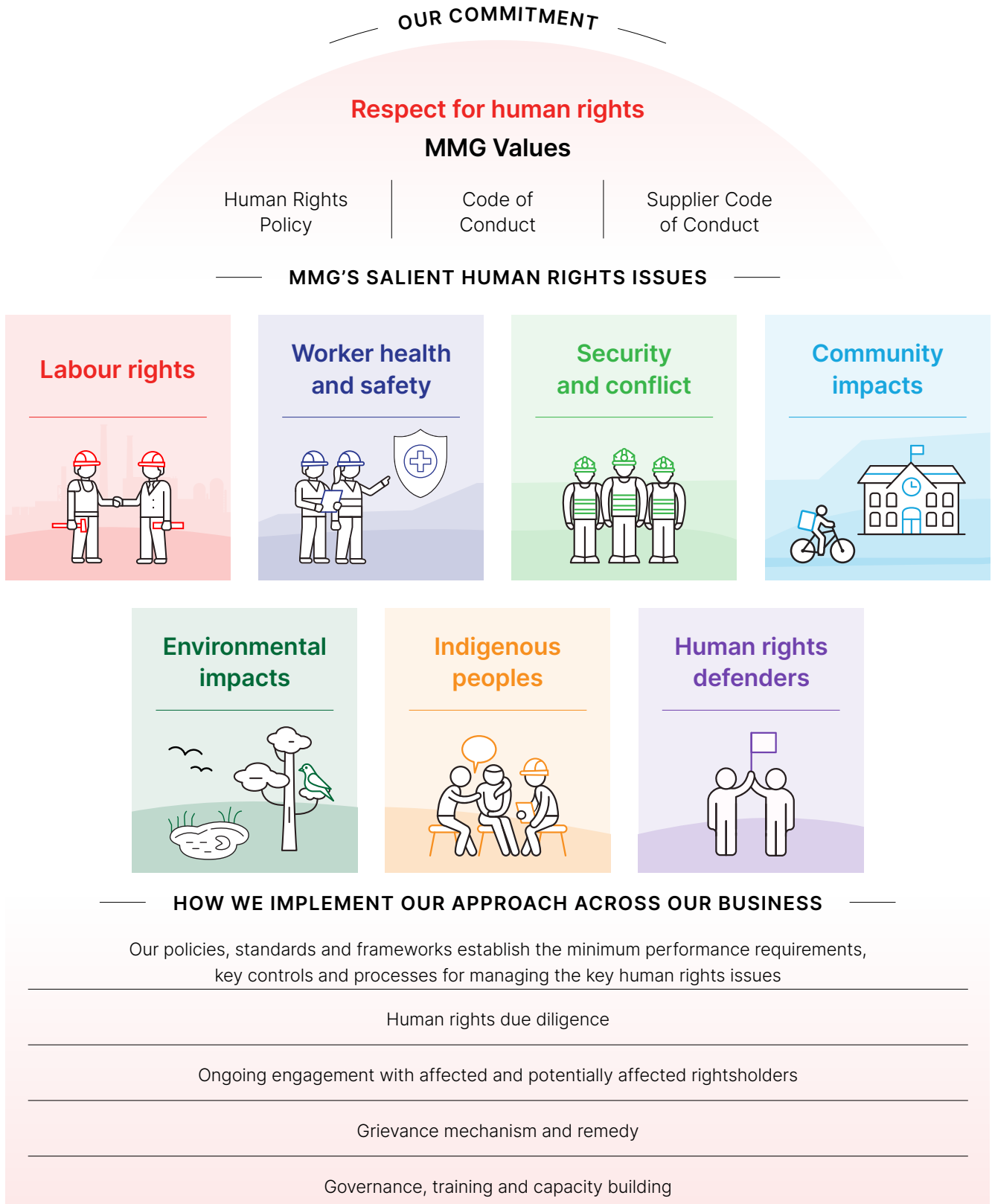
The Audit and Risk Management Committee has oversight of the internal audit function and advises the Board on high-level risk-related matters, risk management and internal controls.

Our Executive General Manager for Corporate Relations is accountable for human rights and modern slavery strategies at MMG. This role chairs the Code of Conduct and People Committee, which has been in place since 2015 and regularly reviews the modern slavery program of work. We have regional human rights committees (or human rights working groups) in place to support our program of work. These Committees consist of representatives from Sustainability, Social Performance, Legal, Human Resources, Operations, Supply Chain, Corporate Affairs and Security, Safety, Health, Environment (SSHE) functions. These groups continued to meet regularly and progress their work in 2025.

Our approach

Human Rights Framework

Our commitments and approach to human rights are embedded across our Human Rights Policy, Responsible Mineral Production and Sourcing Policy, Code of Conduct, Supplier Code of Conduct and other related policies, standards and frameworks that, together, constitute our Human Rights Framework.



Our approach

Continued

Human Rights Policy

Our [Human Rights Policy](#) recognises a broad range of human rights-related issues, including modern slavery. Our policy rejects any form of slavery and forced or child labour, and includes a commitment to conduct ongoing human rights due diligence to identify, prevent, mitigate and account for human rights, including modern slavery-related risks and impacts.

Our Human Rights Policy is foundational for MMG's policies, standards and frameworks on People, Supply, Safety, Security, Health, Environment and Community (SSHEC), Social Performance, Legal and Risk (as appropriate) that contain human rights commitments.

Responsible Mineral Production and Sourcing Policy

Our [Responsible Mineral Production and Sourcing Policy](#) is aligned with our Human Rights Policy and commits to the responsible production and sourcing of minerals that respects human rights (including no tolerance for any form of forced or compulsory labour or the worst forms of child labour), follows ethical business practices, safeguards the environment and promotes economic development. Our approach is in line with the Organisation for Economic Co-operation and Development's (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

We communicate our Responsible Mineral Production and Sourcing Policy to our mineral suppliers and other relevant suppliers as required.

Code of Conduct

Our [Code of Conduct](#) is the guide to business integrity for all MMG employees and emphasises our commitment to respecting human rights. All employees are expected to complete Code of Conduct training. In 2025, we updated our Code of Conduct to ensure it is aligned with our human rights commitments. In 2026, we will update our Code of Conduct training to include human rights-related information and scenarios.

Our approach

Continued

Supplier Code of Conduct

Our [Supplier Code of Conduct](#) sets out our minimum standards for suppliers (and their subsidiaries and subcontractors), including respecting human rights and managing modern slavery-related risks. Our suppliers are expected to:

- actively work to implement the UN Guiding Principles on Business and Human Rights
- take appropriate steps to verify the age of workers
- respect their workers' rights to freedom of association and to bargain collectively
- conduct due diligence aligned with the OECD Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (relevant for suppliers of minerals)
- provide a grievance mechanism for their workers.

As previously disclosed, we have processes in place to communicate and manage compliance with our Supplier Code of Conduct.

Human Rights Due Diligence Work Quality Requirement

We published our Human Rights Due Diligence Work Quality Requirement (WQR) in 2024, to support the implementation of our Human Rights Policy commitment to conduct ongoing human rights due diligence across the business. The WQR is aligned with the ICMM Human Rights Due Diligence Guidance document but is specific to our requirements and includes a section dedicated to conducting supply chain human rights due diligence. In 2025, we updated our WQR to provide specific guidance on engaging with and respecting the rights of human rights defenders.⁷ We continued to embed our WQR throughout our operations in 2025 through training and awareness raising initiatives.

Other internal policies and standards that are relevant for identifying, assessing and addressing modern slavery risks include our Security Safety Health Environment and Community (SSHEC) Policy, People Policy and Standard, Social Performance Standard, Risk and Assurance Standard, Anti-Corruption Standard, Supply Standard and Stakeholder Grievance Management WQR.

In 2025, we reviewed our Stakeholder Grievance Management WQR and identified opportunities to strengthen our approach, including clearly defining the role of our human rights committees, risk escalation processes and the minimum training expectations. See our Grievances and remedy section for more information on our approach to stakeholder grievance management.

⁷ The United Nations Special Rapporteur on Human Rights Defenders explains 'human rights defender' as a term used to describe people who, individually or with others, act to promote or protect human rights in a peaceful manner.

Identifying, assessing and addressing modern slavery risks

We conduct an annual material sustainability issue assessment to help identify and understand the relative importance of specific Environmental Social and Governance (ESG) risks.

We have identified human rights as a material theme through material topics, including culture of care, diversity and inclusion, respect for local communities and Indigenous peoples, nature, energy and climate change action, responsible water consumption, tailings and waste management, supply chain resilience and ethics, transparency and geo-political risk.

More information about our 2025 materiality assessment can be found in our [2025 Sustainability Databook](#).

We integrate human rights considerations into our employment and third-party onboarding processes, risk-analysis activities, supply chain management, security management, community engagement, social investment and grievance mechanisms.

We also monitor external resources, such as the Business and Human Rights Centre, Walk Free and the International Labour Organization Forced Labour Observatory, to continuously inform our human rights and modern slavery risk assessments. We use the Australian Government's published resources for business to strengthen our response to modern slavery.

In our higher-risk sites in the DRC and Peru and in line with our commitment to the Voluntary Principles on Security and Human Rights, we regularly monitor and update our local conflict analysis.

Operations

To identify and assess modern slavery risks in relation to our operations, we use a variety of approaches, from our risk management processes, to recruitment and people management processes and grievance mechanisms.

Our Risk Management Standard defines the approach to identify and manage risks, including ESG risks. MMG sites are required to develop a risk register in accordance with requirements set out in the Risk Management Standard and to implement controls and actions to manage the risks.

Our People Standard defines the overarching approach to recruiting, onboarding and managing MMG employees and contractors. Sites are also required to comply with their relevant region-specific recruitment procedure. This standard is supported with detailed work quality requirements, systems and processes to ensure global standards and local requirements are met.

We also regularly assess grievance trends to determine the root causes of issues that underlie grievances to support ongoing human rights due diligence processes, including preventing similar grievances from taking place in the future.

As previously disclosed, in 2024 our Las Bambas operations appointed an internationally recognised human rights consultancy to conduct a Human Rights Impact Assessment (HRIA). In 2025, Las Bambas advanced the implementation of the HRIA as a core component of their human rights due diligence processes. The report will be finalised in 2026 and a multi-year human rights action plan will be implemented.

In 2025, we undertook a group-wide human rights salient issue assessment using a methodology informed by the UNGPs and ICMM's Human Rights Due Diligence Guidance. The assessment identified the most severe human rights issues, based on the scale, scope and irremediability of the impact. The human rights salient issue assessment involved desktop analysis and internal and external engagement to identify the salient human rights issues outlined on the following page.

Identifying, assessing and addressing modern slavery risks

Continued

Labour rights

Forced and child labour, insufficient wages, excessive working hours, discrimination, limits to freedom of association or collective bargaining and poor working/living conditions

Worker health and safety

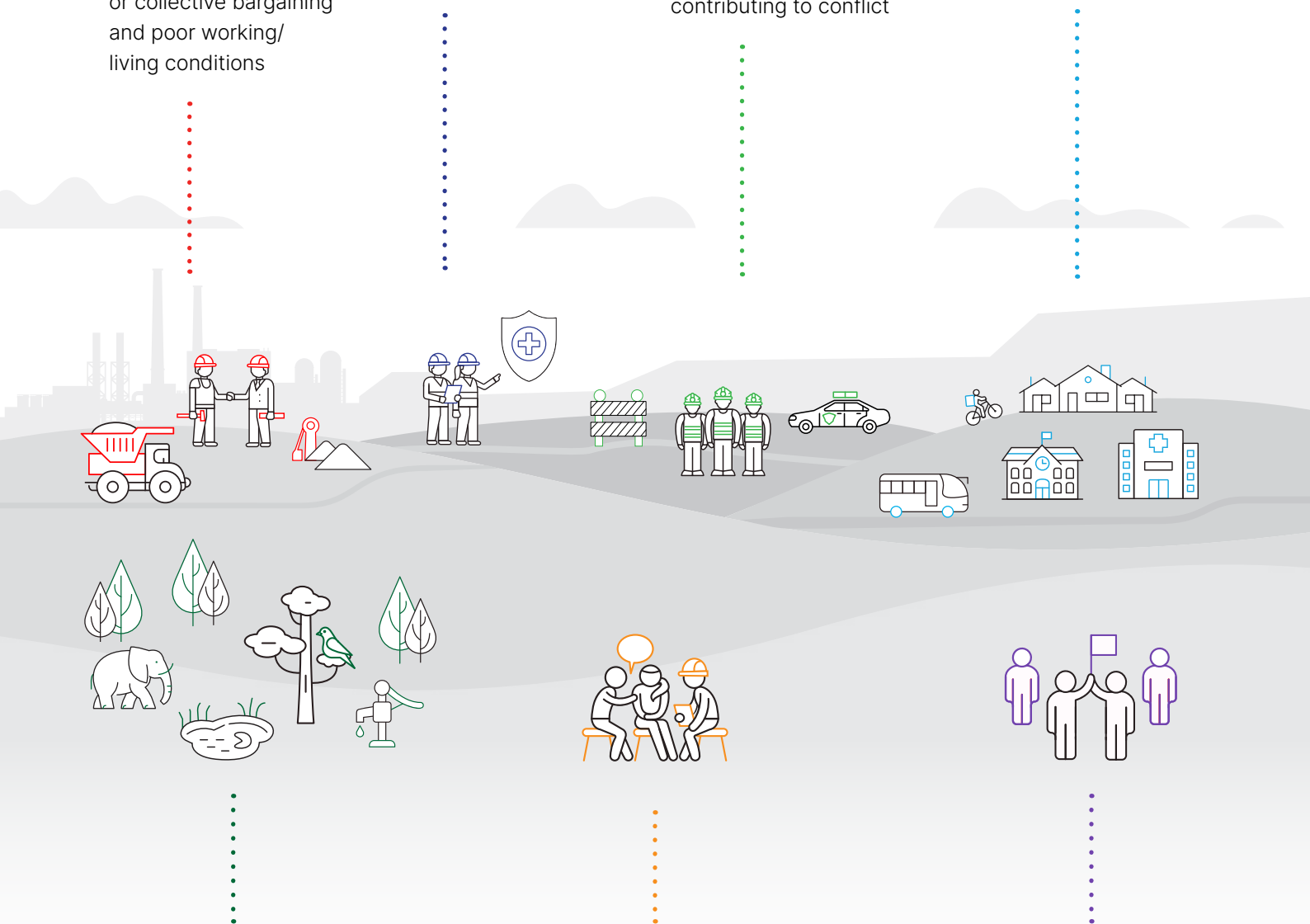
Worker fatality or injury, harassment and bullying and lack of remedy for workers

Security and conflict

Illegal intrusions, security providers' conduct, sourcing from CAHRAs and contributing to conflict

Community impacts

In-migration, health and safety impacts, fear of harm, closure-related socioeconomic impacts, land access and resettlement



Environmental impacts

Tailings storage facility failure, inadequate water stewardship, biodiversity, closure impacts and climate change

Indigenous peoples

Inadequate consultation with Indigenous communities (free, prior and informed consent), discrimination and impacts to cultural heritage

Human rights defenders

Violence, threats or intimidation of human rights defenders

Identifying, assessing and addressing modern slavery risks

Continued

These issues areas are interrelated and differ in terms of priority and relevance for each of our sites. One of our salient human rights issues is labour rights, which includes forced labour and child labour and other issues related to labour exploitation. Throughout 2026 we will continue to work with our sites and functions to strengthen the relevant site-level and group-level controls.

Supply chain

We screen new suppliers and regularly assess our existing suppliers for potential and actual modern slavery risks. We incorporate the findings from our supply chain assessment to implement a risk-based approach to prioritise suppliers in high-risk categories and/or countries for further due diligence.

Supply chain assessment

In late 2025, we reviewed the supply chain assessment of our tier 1 suppliers, taking into consideration the external developments and the internal findings from our due diligence. Our assessment is focused on prioritising the suppliers with the most severe modern slavery risks. We also take into consideration the likelihood of the risk occurring in our supply chains and the leverage we have to influence the suppliers' practices to guide our prioritisation approach.

We take targeted action based on our supply chain assessment, including direct engagement with suppliers, mapping supply chains, assessing suppliers' modern slavery statements and requesting completion of our supplier self-assessment modern slavery questionnaire. We continue to monitor and assess the risks to inform our supply chain assessment process.

Supplier self-assessment questionnaire

In 2025, our Australian Supply Chain team continued to use the supplier questionnaire to identify potential modern slavery risks and opportunities to strengthen our suppliers' approach, in line with the priority risk categories (as previously disclosed). It includes specific questions in relation to the assessment of modern slavery compliance.

Supplier screening and monitoring

Our supplier screening process for all new suppliers includes specific questions in relation to the assessment of modern slavery compliance. The aim of the screening process is to check for any human rights and other ethical violations, as well as compliance with the MMG Supplier Code of Conduct.

Our supplier screening processes for our Kinsevere operation are conducted in line with our Responsible Mineral Production and Sourcing Policy. For any red flag locations, suppliers or circumstances, the operation will undertake on-the-ground assessments to identify risks of contributing to conflict or serious abuses.

As previously disclosed, our supplier engagement and contract award process involves a comprehensive assessment across a range of criteria, including commercial, quality and technical capabilities. We may also assess a range of non-financial criteria, including health and safety management and performance, environmental management, local capability training, social contribution and commitment to local employment.

We monitor our suppliers through our contract and contractor management processes and take action on any concerns identified in relation to compliance.

Throughout 2025, we focused on developing a plan for how we can strengthen our approach to screening, assessing and monitoring our suppliers and better inform our due diligence approach. Throughout 2026, we plan to update our processes and implement a third-party risk management software solution.

Contract terms and conditions

Our standard contract templates have a modern slavery clause. The clause requires compliance with modern slavery laws in the applicable jurisdictions and prohibits modern slavery practices (as defined under Australian legislation) more generally. The clause also requires our suppliers to identify, assess and address modern slavery in their operations and supply chains.

The clause, along with the Supplier Code of Conduct, provides MMG with the ability to review individual suppliers' compliance with the Supplier Code of Conduct and applicable modern slavery laws.

Training

We are committed to improving the capacity of our teams to identify, assess and address modern slavery risks. During 2025, specific training initiatives targeting human rights and or modern slavery included the following activities:

Members of the Las Bambas Human Rights Committee participated in training related to human rights due diligence and a specific training session on human rights defenders.

Kinsevere and Las Bambas operations delivered VPSHR training to public and private security personnel on lawful conduct, the use of force and differentiated procedures for vulnerable groups.

Australian, Kinsevere and Khoemacau supply chain teams participated in a training session on our updated Supplier Code of Conduct.

Our Australian supply chain team participated in a training session on how procurement decisions can advance decent and fair work in the supply chains.

The MMG Board participated in a human rights awareness raising session, including an overview of MMG's commitment to implement ongoing human rights due diligence.

We also continued to conduct issue-specific human rights awareness raising for employees and suppliers as required.



Grievances and remedy

We are committed to providing effective grievance processes to enable the reporting of instances of improper conduct without fear of intimidation or reprisal.

We have several mechanisms for our communities, employees, contractors and suppliers to raise grievances, including actual or suspected human rights grievances, breaches of our Code of Conduct or other company policies.

MMG employees can raise concerns through their supervisor or manager or through our Whistleblower Service. The Whistleblower Service applies across the MMG Group and is an independent, confidential hotline service for reporting unacceptable conduct, including modern slavery-related issues. Suppliers, contractors and other relevant stakeholders can also raise concerns through our Whistleblower Service. Our Code of Conduct and Supplier Code of Conduct reference our Whistleblower Service.

In 2025, we were not aware of any grievances related to modern slavery being raised through our Whistleblower Service.

All MMG sites are required to have a site-specific grievance mechanism, in line with our MMG Stakeholder Grievance Management WQR. This WQR includes processes for identifying, assessing and addressing human rights-related grievances, including modern slavery. Each site has an external facing Stakeholder Feedback Portal to allow stakeholders to anonymously lodge and track grievances directly into our system.

In 2025, we received a total of 275 grievances. The majority of these related to local supply opportunities (57%). We were not aware of any of the grievances being raised related to working conditions or modern slavery through our site grievance mechanisms.

However, we continue to assess our grievance trends to determine whether there are any underlying issues that could potentially contribute to modern slavery risks. More information on our grievances is in our [2025 Sustainability Report](#).

We are aware that modern slavery allegations may arise outside of our formal grievance mechanisms and have processes in place to ensure that these are also addressed. During 2025, we became aware of a public allegation of modern slavery raised by the union in relation to our Khoemacau operations. We investigate all allegations of modern slavery and upon investigation, this allegation was found to be unsubstantiated. We continue to seek to engage constructively with the union and our employees to understand any concerns they may have in relation to working conditions.

In the event that we identify that we have caused or contributed to an adverse human rights impact, we provide for or cooperate in remedy and we consider the role we may play in remediation where we are directly linked to an adverse human rights impact.

Assessing effectiveness

We continue to assess the effectiveness of our approach by regularly reviewing our controls and processes. We track the close out of grievances, the progress against our modern slavery action plan, the close out of gaps identified in supplier practices and through our assurance program.

Commencing in 2024 and throughout 2025 we undertook broader human rights assessments (incorporating modern slavery risks) to continuously inform our human rights program of work. In cases of our high-risk operations, we also drew on independent expertise to assess the effectiveness of our approach.

The HRIA for our Las Bambas asset included a review of their approach to human rights due diligence against the ICMM Human Rights Due Diligence Maturity Matrix. The findings will inform the asset's human rights action plan to strengthen its approach to human rights due diligence. The HRIA was overseen by an independent human rights advisory group (HRAG), comprised of five international human rights experts, to provide technical support and independent expertise to the process. The HRAG will continue to provide independent human rights expertise to Las Bambas in the implementation of the human rights action plan.

Our Kinsevere operations continued to assess the effectiveness of their approach for the sourcing of minerals. In late 2024, they commenced the Responsible Mineral Initiative's (RMI) third-party responsible sourcing audit. The audit was finalised in 2025. The findings of the audit will be published in 2026.

Our group-wide salient human rights issue assessment also assessed the current management measures in place at a site level and a group level and has

identified opportunities to strengthen our approach. In 2026, we will implement a group-wide human rights action plan to track and monitor the approach. The human rights action plan will incorporate the findings from our Las Bambas HRIA and Kinsevere RMI to provide a group-wide action plan with executive and board oversight.

See Appendix one for a summary of our modern slavery action plan, including the actions taken in 2025 and planned for 2026. Our modern slavery program of work will continue to be implemented in 2026 in line with our salient human rights issue assessment, focusing on the issue area of labour rights.

Our internal assurance program focuses on verifying that the critical controls required to manage material risk events, including modern slavery risks, are implemented and effective.

We apply a 'Three Lines of Defence' approach to assurance.

The First Line of Defence involves standard implementation by the business. For example, our supply chain teams are responsible for identifying and managing risks in the supply chain.

The Second Line of Defence is undertaken by Group Functions. It involves periodic review of the control framework for modern slavery risk management. Our group-wide salient human rights issue assessment is an example of a significant review of our human rights program of work.

The Third Line of Defence is MMG's internal audit program, which tests the design and effectiveness of our approach and the effectiveness of the first and second lines of defence. Internal audit also reviews key process areas highlighting good practices and areas that management may consider for further improvement. The internal audit program is managed by our Audit and Risk team.

Communication, engagement and disclosure

MMG is a group of companies that work together under the same policies and standards.

Our Head Office performs group-wide governance and compliance functions and supports implementation of corporate initiatives. Our regional and site-based teams are engaged through our assurance program, material sustainability issue assessment, modern slavery risk assessments and training initiatives.

This Modern Slavery Statement was prepared by a cross functional Head Office team, including Sustainability, Supply Chain, Legal, Human Resources and Corporate Affairs in consultation with each of the MMG reporting entities and subsidiaries, including our regional and site-based teams.

Prior to Board review and approval, it was reviewed by each member of MMG's Code of Conduct and People Committee comprising:

- 1 Executive General Manager Corporate Relations (as the representative member of the Executive Committee)
- 2 General Counsel
- 3 General Manager of People
- 4 Legal Counsel
- 5 Head of Organisational Development and Talent
- 6 Head of Sustainability
- 7 Head of Social Performance

This statement has also been endorsed by MMG's CEO, Executive Committee and the Governance, Remuneration, Nomination and Sustainability Board Committee.

All relevant policies and standards are available on our MMG website. Case studies and our work in corporate social responsibility, sustainability and human rights are published on [our website](#).

In addition to this statement, we also disclose human rights relevant reporting in our Annual Report, Sustainability Report, Voluntary Principles Initiative Report and Responsible Minerals Due Diligence Report.

Our approvals

This Modern Slavery Statement was approved by the principal governing body of MMG Limited as defined by the Modern Slavery Act 2018 (Cth) ('the Act') on 26 May 2026.

This Modern Slavery Statement is signed by a responsible member of MMG Limited as defined by the Act:

A handwritten signature in black ink, appearing to be 'Ivo Zhao', with a long horizontal stroke extending to the right.

Ivo Zhao
CEO MMG Limited

Appendix one

Modern slavery action plan tracking

Area of focus	2025 initiatives completed	2026 planned initiatives
Governance and measuring effectiveness	- Las Bambas progressed its HRIA (Page 14) - Group-wide salient human rights issue assessment identified opportunities to strengthen our management measures (Page 14)	- Las Bambas' HRIA report to be finalised and action plan to be developed (Page 14) - Implement a group-wide action plan with recommendations from the salient human rights issue assessment (Page 19)
Setting expectations (internal and external)	Published our updated Code of Conduct (Page 12)	Strengthen standards and policies in line with Las Bambas HRIA findings (Page 14) and our salient human rights issue assessment (Page 16)
Embed due diligence	- Completed our group-wide salient human rights issue assessment (Page 14) - Continued to embed our Human Rights Due Diligence WQR (Page 13)	- Embed ongoing human rights due diligence for salient human rights issue areas (Page 16) - Implement a supplier third-party software solution to support risk identification and monitoring (Page 16)
Training, awareness raising and guidance material	- Human rights awareness raising sessions through saliency assessment (Page 17) - Australian, Kinsevere and Khoemacau supply chain teams participated in a training session on our updated Supplier Code of Conduct (Page 17) - Human rights awareness raising session for the Board (Page 17) - Updated guidance on engaging with and respecting the rights of human rights defenders (Page 13)	- Update our Code of Conduct training (Page 12) - Develop training and guidance material aligned with salient human rights risk areas (Page 16)
Grievance mechanisms and remediation	Updated our Stakeholder Grievance Management WQR (Page 13)	Embed our updated Stakeholder Grievance Management WQR (Page 13)

