

1 BACKGROUND

As a committed company, one of whose core values is "respect", which translates into the dignified treatment of every person who interacts with it, Ambatovy has the duty to advocate the application of fundamental human rights principles.

2 PURPOSE:

The purpose of the Human Rights Policy is to affirm the commitment of Dynatec Madagascar S.A and Ambatovy Minerals S.A., ("Ambatovy", or "the Company") to operate in a way that respects human rights as set forth in the Universal Declaration of Human Rights (UDHR).

3 SCOPE:

This Policy applies to all Ambatovy's activities including the activities of its Directors, Officers and employees (collectively referred to as "Employees"). It also applies to Ambatovy's contractors, subcontractors and suppliers.

The policy should be read in conjunction with the Code of Conduct as well as policies applying to specific areas of work, including Health and Safety, Environment, Community and Quality Policy (HSECQ) and other related Company policies, listed in section 6 of this policy.

4 ABBREVIATION & DEFINITION

- UDHR: Universal Declaration of Human Rights;
- HSECQ: Health and Safety, Environment, Community and Quality;
- VPSHR: Voluntary Principles on Security and Human Rights;
- Community Grievances Management System: a structured process designed to handle, address and resolve complaints, concerns or issues raised by local community towards Ambatovy;
- All indications in appendix A as reference.

5 GUIDING PRINCIPLES:

Ambatovy complies with the laws and regulations of Madagascar, and recognizes the state's duty to respect, protect and fulfil human rights and fundamental freedoms. Ambatovy likewise recognizes its own responsibility to respect the human rights of its stakeholders, including employees and communities. This means that:

5.1 As part of standard due diligence procedures, Ambatovy HSEQ and ALBI will perform periodic audits on human rights impacts in relation to existing activities including activities of its contractors.

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5.2 Ambatovy takes prompt action to prevent, mitigate or-where necessary – remediate adverse human rights impacts.

5.3 In a spirit of continuous improvement, Ambatovy learns from its own and others' experience as international human rights law, policy and practice continue to evolve.

6 OUR COMMITMENTS:

Specific commitments include:

6.1 Communities

Ambatovy respects the human rights of the people in communities affected by its activities. These include economic, social and cultural rights. In line with this commitment:

1. It places particular emphasis on human rights due diligence in relation to the impacts of its activities on communities.
2. Due diligence process includes consultation with the people most likely to be affected by our activities (eg. Livelihoods...).
3. Ambatovy explicitly forbids any form of child sexual exploitation on the part of its own employees and contractors, and uses its influence to raise awareness and contribute to eradicating it in the wider community.

6.2 Employees

Ambatovy ensures its personnel policies and practices respect the labour laws of the Government of Madagascar as well as the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, specifically:

1. Freedom of association and union;
2. Elimination of all forms of forced or compulsory labour;
3. Elimination of all forms of harassment and discrimination;
4. Effective abolition of child labour;

Ambatovy supports constructive mechanisms where employees can see redress for violations of any of these rights.

6.3 Suppliers, Contractors and Subcontractors

All suppliers, contractors and subcontractors are required to abide by Ambatovy's Human Rights related policies as a part of their contracts with Ambatovy.

6.4 Security

Ambatovy conducts security operations in accordance with the Voluntary Principles on Security and Human Rights (VPSHR). This means that:

1. It assesses and monitors the risk of adverse human rights impacts arising from security operations associated with Ambatovy;

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2. It ensures that private security agencies working for Ambatovy will be fully trained on its human rights principles and undertake to abide by them;
3. Ambatovy communicates its human rights principles to the government security agencies in its area and at national level. It undertakes to raise any human rights concerns relating to the security of its operations with an appropriate senior government authority, and to use influence to encourage appropriate remediation.

7 IMPLEMENTATION

Ambatovy Senior Management has overall responsibility for the implementation of this Policy.

7.1 Management responsibilities

Ambatovy's Director of Human Capital Development and Business Services has day-to-day responsibility for overseeing the implementation of this Policy and coordinating implementation activities.

Upholding the commitments set in this policy is the responsibility of all Ambatovy employees, contractors and suppliers.

7.2 Monitoring

The Social Investment and Community Engagement, Human Resources, Supply Chain Management and Security departments are each responsible to monitor our human rights performance as it relates respectively to communities as per 6.1, employees as per 6.2, suppliers, contractors and subcontractors as per 6.3 and security as per 6.4.

7.3 Reporting

Ambatovy through the External and Governmental Relations department reports on the implementation of the Policy in Ambatovy's annual Sustainability Report in line with the reporting indicators defined by the Global Reporting Initiative (GRI).

7.4 Raising concerns

Ambatovy encourages both employees and external stakeholders to raise any concerns relating to this Policy and performance. For this purpose, three different reporting channels are made available.

7.4.1 Whistleblower system

Employees, contractors and external stakeholders are encouraged to use the confidential Whistleblowing system to report any violations of Ambatovy's policies, procedures, controls or standards. Reporters can consult Ambatovy Integrity Guide for details on the Whistleblower system. The system is available through different channels notably:

- **Hotline: 032 32 036 22**
- **Website : [Ambatovy Whistleblower powered by Convercent](#)**

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7.4.2 Workplace grievance for HR related matters

Employees have the possibility to consult their line managers or HR Team. For this, the employee can discuss directly about the concern to their managers. Otherwise, the employee can follow the HRM-POL-0000-0015 Politique d'appel Work place Grievance and fill the Grievance form and submit it to their managers.

7.4.3 Grievance Management System

External stakeholders, including community members, have access to Ambatovy Grievance Management System specifically to report any incidents or negative impact related to the company's activities

- **Telephone: 032 32 033 33**
- **Email: grievance@ambatovy.mg**

7.5 Responding to grievances

Ambatovy will respect the confidentiality of anyone who raises concerns through the Whistleblower procedure and the Grievance Management System. We will investigate all reports promptly, and report back on our findings. If we identify adverse human rights impacts, we will take steps to address them promptly.

8 Supports documents.

- VPSHR procedure;
- HSECQ Policy and Procedures;
- Integrity Guide;
- Code of Conduct;
- Suppliers Code of Conduct;
- Privacy Policy;
- Harassment on Working Premises Policy.

Appendix A

Ambatovy's Human Rights Policy is informed by the following international instruments and guidelines:

Universal Declaration of Human Rights www.un.org/en/documents/udhr/

The Universal Declaration of Human Rights (UDHR), which was adopted in the UN General Assembly in December 1948, serves as the foundation of all subsequent international human rights instruments.

UN Guiding Principles on Business and Human Rights

www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf

The UN Guiding Principles on Business and Human Rights, which were approved by the UN Human Rights Council in June 2011, affirm states 'duty to protect human rights, companies 'responsibility to respect human rights, and the need for both to facilitate access to effective remedy when there are human rights abuses.

ILO Declaration on Fundamental Principles and Rights at Work

www.ilo.org/declaration/lang--en/index.htm

The ILO Declaration affirms employees 'rights to freedom of association as well the collective responsibility of governments and employers to eliminate forced labour, child labour and discrimination in respect of employment.

Voluntary Principles on Security and Human Rights

www.voluntaryprinciples.org

The Voluntary Principles on Security and Human Rights (VPs) derive from a multi-stakeholder initiative involving governments, companies and NGOs. The VPs cover risk assessment and companies 'relationships with both government and private security forces, and provide an essential set of guidelines for Ambatovy's security management.

International Finance Corporation Performance Standards

www.ifc.org/performancestandards

As a client of Banks that apply IFC standards, we are committed to the IFC's Performance Standards on environmental and social risks, which are themselves informed by the UN Guiding Principles on Business and Human Rights.

International Council on Mining and Metals

www.icmm.com

The International Council on Mining and Metals (ICMM) was set up in 2001 to improve sustainable development

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performance in the mining industry. Ambatovy complies with the ICMM Principles and, in accordance with ICMM Principle 3, we undertake to “uphold fundamental human rights and respect cultures, customs and values in dealings with employees and others who are affected by our activities”.

The ICMM has published a number of guidance documents in connection with mining and human rights and we take these into account when framing our own implementation strategies.

« Loi n° 2024-014 portant Code du Travail du 14 août 2024 »

9 REVISION

Revision	Date	Pages	Reason
0	21-01.2014	All	Document creation
1	01-02-2025	All	New template policy-whistleblower contact

10. DISTRIBUTION

Distribution		
☒ Company general Use	☐ Restricted	☐ Confidential

11. APPROVAL



Mark Zaborowski
Président Directeur Général

Approved by Mark Zaborowski- CEO Ambatovy JV

Signature and Date



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