Huayou Supplier Code of Conduct

1. General Provisions

Huayou upholds high standards in the conduct of its business activities and expects its suppliers to embrace the same values and commitments. This Huayou Supplier Code of Conduct (hereinafter referred to as this "Code") is developed with reference to internationally recognized standards including the UN Guiding Principles on Business and Human Rights, the International Labour Conventions, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the Ten Principles of the United Nations Global Compact. This Code outlines Huayou's requirements for suppliers regarding, among other things, labor and human rights, health and safety, environmental protection and climate change, governance, and business ethics. This Code also forms an integral part of any contract between Huayou and its suppliers. During their cooperation with Huayou, suppliers must strictly comply with applicable laws and regulations as well as the provisions of this Code, and take effective measures to ensure that their own suppliers adhere to the same requirements.

1.1. Scope of Application

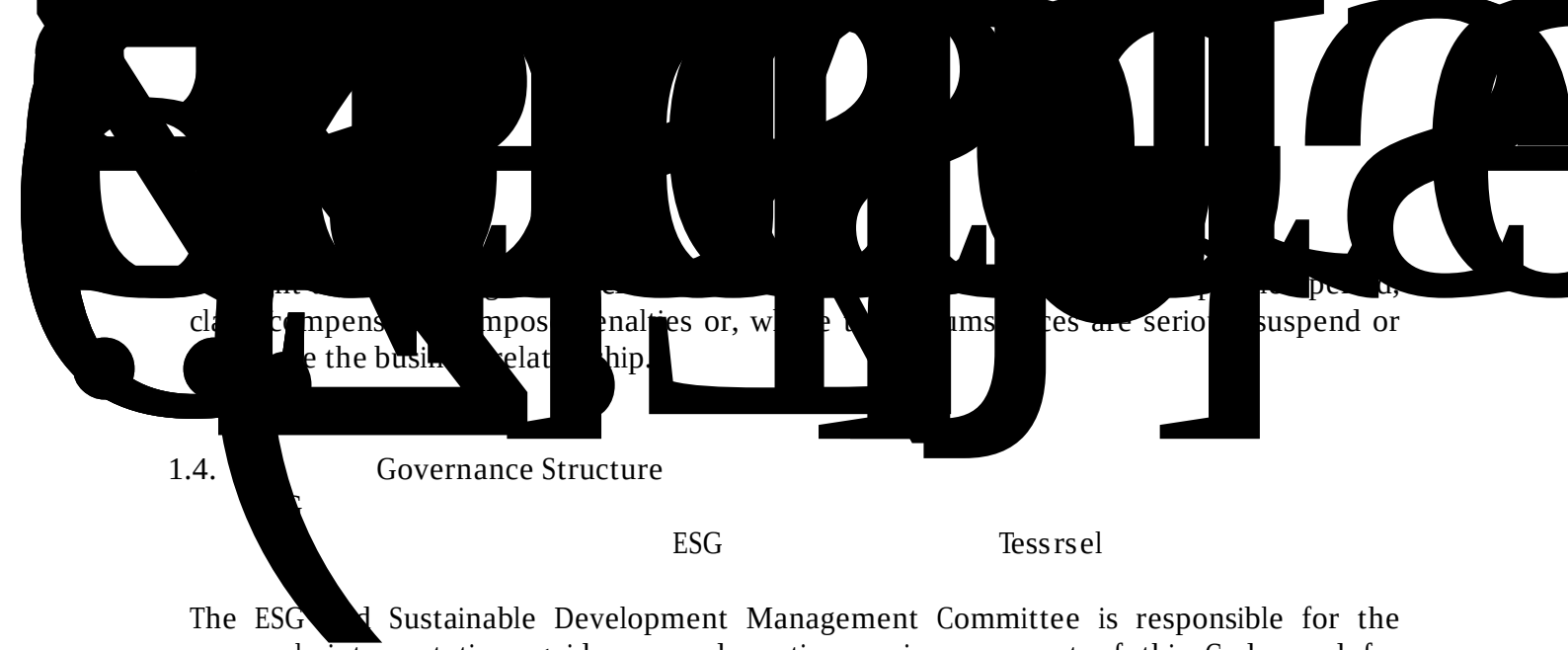
This Code applies to any entity providing raw materials, products, or services to Zhejiang Huayou Cobalt Co., Ltd., its wholly-owned subsidiaries, and its controlled subsidiaries (hereinafter collectively referred to as "Huayou", "the Company", or "we").

1.2. Monitoring and Assessment

Huayou reserves the right to conduct on-site inspections or written assessments of its suppliers as necessary to ensure their compliance with this Code. Suppliers shall cooperate proactively and provide relevant records, documentation, and other necessary support. If any non-compliance is identified, suppliers must implement corrective actions in a timely manner as required and report the results.

1.3. Consequences of Violation

If a supplier violates the obligations or commitments set forth in this Code, Huayou reserves



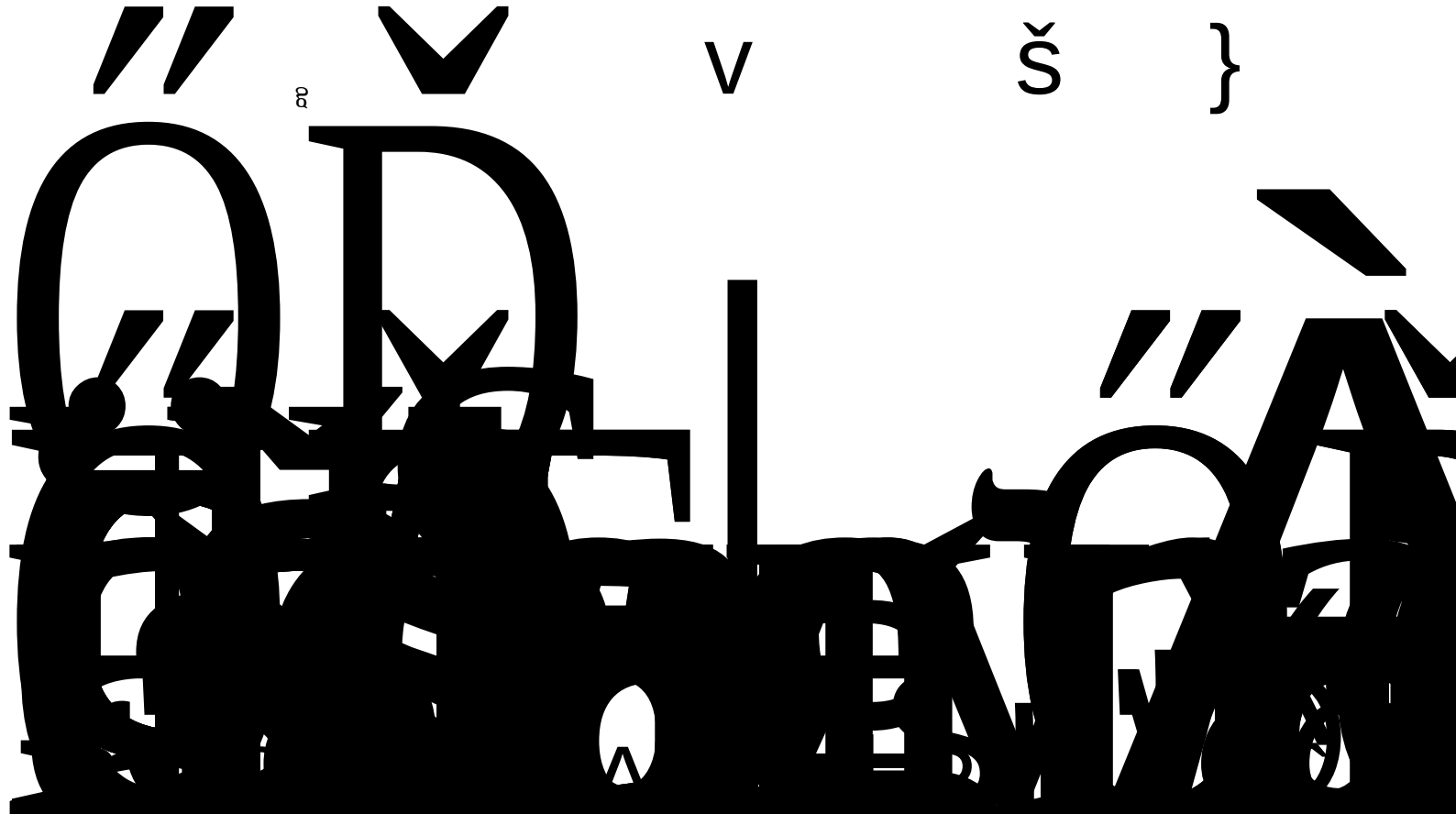
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1.4. Governance Structure

ESG Tessrsel

The ESG and Sustainable Development Management Committee is responsible for the approval, interpretation, guidance, and continuous improvement of this Code, and for overseeing and guiding its implementation. The ESG and Sustainable Development Department and the Procurement Center are responsible for the implementation of specific tasks and for integrating core compliance into daily operations, and reporting on progress and outcomes on a regular basis.

1.5. Amendments and Revisions



2.4. [illegible] all n[illegible] more than the m[illegible]mum hou[illegible]d by l[illegible] law[illegible]

Wages [illegible]nts: Suppliers sh[illegible]all strictly comply with all applicable national and local laws and regulations concerning wages and benefits, including but not limited to minimum wage, overtime hours, and other compensation. Employees must be provided with fair and reasonable compensation and benefits, which shall not be lower than the statutory minimum wage.

2.5. [illegible]

Humane T[illegible]reatment: Suppliers shall respect and protect the dignity of their employees, and create a safe, respectful, and supportive [illegible]. Any form of harassment, corporal punishment, mental or physical coercion, and degrading language or demeaning conduct is strictly prohibited.

2.6. [illegible]

4. Environment

4.1.

Suppliers shall comply with all applicable environmental protection laws and regulations and proactively disclose any major environmental accidents or incidents occurring in the past three years to Huayou. Concealment of environmental violations is prohibited.

4.2.

Pollution Prevention and Resource Conservation: Suppliers shall be committed to minimizing and eliminating all types of resource consumption and environmental pollution (including water and energy) through source control and practice management such as production improvements, facility/process upgrades, material substitution, resource conservation, material recycling and reusing.

4.3.

Hazardous Substances Management: Suppliers shall identify and control chemical and hazardous substances released into the environment that may harm human health or the environment, ensuring their safe handling, transport, storage, use, recycling, reusing, and disposal.

4.4.

Wastewater and Solid Waste Control and Treatment: Suppliers shall monitor, control, and treat wastewater and solid waste generated during daily operations or in industrial processing and sanitation facilities in accordance with applicable laws, regulations and technical standards before discharge or disposal.

4.5.

Air Emissions: Volatile organic compounds, corrosive gases, particulates, ozone-depleting substances, and combustion by-products generated during operations must be identified, monitored, controlled, and treated in accordance with applicable laws, regulations and technical standards before emission.

4.6.

Material Restrictions: Suppliers shall comply with applicable laws, regulations and client requirements concerning restricted or prohibited use of substances in products or manufacturing processes, including the proper use of recycling and disposal marks.

4.7.

Water Resource Protection: Suppliers shall adopt appropriate and reasonable measures to minimize water consumption during operations.

4.8. /

Energy Consumption and Renewable Energy: Suppliers shall track, record and analyze energy consumption at the factory and/or company level. Suppliers are expected to increase the proportion of renewable energy through self-generation, cooperation, or procurement, and to adopt energy-saving, consumption-reducing and recycling measures, explore cost-effective methods to improve energy efficiency, continuously reduce energy intensity per unit of product and minimize energy consumption.

4.9.

Climate Change Actions: Suppliers are expected to establish and maintain data management systems for greenhouse gas emissions, and to report and disclose direct and indirect greenhouse gas emissions during production process using internationally recognized standards or methods by regular data collection and calculation. Suppliers are advised to calculate and verify product-level carbon emissions based on the greenhouse gas emissions data throughout the product life cycle and provide Huayou with the carbon footprint (CO_2 equivalent) per unit. Suppliers are advised to develop and implement greenhouse gas emissions reduction targets and roadmap based on their own greenhouse gas emissions, and regularly assess and review progress while actively disclosing current emissions and outcomes to Huayou.

4.10

management system and implement necessary technical and organizational measures to prevent data leakage, misuse or unauthoÔ

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