

Masan Tungsten Limited Liability Company (MTC) Raw Material Procurement Policy

MTC is one of the leading global manufacturers of technology metal tungsten. We are committed to ensuring safety, health and protection of the environment and of the people who come in contact with our products. As responsible corporate citizens, we meet and are continually striving to exceed governmental, industrial and environmental standards worldwide like Class 7 - Transportation Regulations.

We condemn all activities in connection with the unlawful exploitation of mineral resources, no matter where such activities take place. As part of this commitment, we have implemented an on-going policy of only purchasing raw materials that are conflict-free and that always meet the requirements of the OECD Due Diligence Guidance for Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Responsible Minerals Initiative (RMI) has declared MTC tungsten supply chain free of conflict materials and lists MTC as Conflict-Free Smelter (CFS).

We are committed to actively supporting our customers with their diligence and disclosure requirements defined in section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act pertaining to "Conflict Minerals" and the regulations promulgated thereunder by the U.S. Securities and Exchange Commission. MTC fully supports the position of the Organization for Economic Co-operation and Development (OECD) and the Dodd-Frank Act to avoid the use of ores and metals that finance or benefit armed groups in the Democratic Republic of the Congo (DRC) or adjoining countries.

MTC is a member of the ITRI Tin Supply Chain Initiative (iTSCi), which has developed a due diligence system for a transparent raw material supply chain in conflict regions and monitors the implementation of the system in their member companies.

To guarantee that we purchase only conflict-free raw materials, we have implemented an approved Responsible Supply Chain Management System (RSCM). This system ensures efficient and competitive purchasing, and supports sourcing from suppliers that act in accordance with environmental and social sustainability. With a variety of control mechanisms, we perform thorough due diligence on all raw material offers based on current OECD and RMI guidelines before we sign any delivery contracts. We continuously strive to become independent from surging volatility and speculations on the raw materials market.

With strong certified procurement, we ensure a safe, sustainable and competitive raw material supply for our customers, following strong ethical, social and environmental principles.

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Craig Bradshaw

Chief Executive Officer (General Director)

Masan Tungsten Limited Liability Company

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