

KAZ Minerals Limited

Modern Slavery Act Transparency Statement 2025

Introduction

KAZ Minerals Limited is a UK subsidiary of the KAZ Minerals International FZCO Group (hereinafter 'KAZ Minerals' or 'the Group'). KAZ Minerals is committed to preventing and mitigating the risk of modern slavery both within its business and in its supply chain, and this statement sets out the steps the Group have taken to prevent it. KAZ Minerals is one of Kazakhstan's highest profile companies. With this economic strength comes a corporate responsibility to protect and respect our employees and contractors, their families and the local environment. All employees are paid above the minimum wage and in Kazakhstan they are paid above the living wage, as defined by the Government of Kazakhstan. We respect the right of our workers to freedom of association, and we communicate with our employees and trade unions and consult them about changes to our business and employment conditions.

Our Business, Structure and Supply Chain

KAZ Minerals is a copper producer focused on large scale, low cost, open pit mining in Kazakhstan. It operates the Aktogay and Bozshakol open pit copper mines in the Abay and Pavlodar regions of Kazakhstan, three underground mines and associated concentrators in the East Region of Kazakhstan, and the Bozymchak copper-gold mine in Kyrgyzstan. In 2025, total copper production was 370 kt with by-products of 132 koz of gold, 3,824 koz of silver and 54 kt of zinc in concentrate. The Group's total turnover was \$4,590 million. The majority of the Group's copper concentrate is supplied to smelter customers in China, and zinc concentrate from the East Region is sold to customers in Kazakhstan, China and the CIS. East Region and Bozymchak copper concentrate (and some material from Aktogay and Bozshakol) is toll processed into cathode at the Balkhash smelter in Kazakhstan.

During 2025, the Group employed around 13,000 employees in Kazakhstan and around 1,300 in Kyrgyzstan and there were approximately 588 separate contracting firms who worked at the Group's mining sites, providing a variety of specialised services, with just over 19,000 contractor-employed personnel present on Group sites, comprised of both local and overseas workers. Further details of the KAZ Minerals business model can be found on the Group's website.

The Group's supply chain includes contractors and suppliers providing skilled and unskilled labour, energy, transport, smelting and other services, together with consumables and raw materials required for the mining, processing and sale of copper and its by-products. A key supplier to the Group is the Balkhash smelter in Kazakhstan, where 100.8 kt of copper cathode, 40 koz of gold bar and 1,772 koz of silver bar were toll processed in 2025.

National Context

The latest Global Slavery Index (2023), published by Walk Free, ranks Kazakhstan and Kyrgyzstan at 9th and 14th respectively within the Europe and Central Asia region, with an estimated 1.1% and 0.9% of the population living in modern slavery in Kazakhstan and Kyrgyzstan respectively. Ranked by the estimated prevalence of slavery at the national level, Kazakhstan was 17 and Kyrgyzstan 28 out of 160 globally (with a ranking of 1 representing the highest estimated prevalence and 160 the lowest estimated prevalence of modern slavery).

Our Policies in relation to Modern Slavery and Human Trafficking

The Group has established policies and procedures aimed at identifying, preventing and mitigating the risk of modern slavery and human trafficking and it encourages employees and contractors to report any suspected or actual breaches of the principles set out in the Group's policies, either to KAZ Minerals management or by using the confidential reporting 'Speak Up' facility which has local telephone numbers in all our countries of operation.

The Group's Code of Fair Employment sets out the standards it expects to be upheld in relation to its own employees and the employees of suppliers and contractors to the Group. It prohibits any involvement in human trafficking of any form and includes clauses prohibiting any forced, involuntary, bonded, indentured or child labour, the retention of passports or identification documents, the taking of deposits, restrictions on freedom of movement and the charging of recruitment fees to workers. All employees of contractor companies must be provided with

contracts of employment setting out their rights and responsibilities, be paid above the legal minimum wage, be treated equally with working hours that comply with legal limits and have access to grievance procedures. Harsh or inhumane treatment is strictly prohibited, and workers must be free to terminate their contract of employment without penalty or coercion and leave the workplace.

The Suppliers' Charter sets out the Group's expectations from its suppliers in relation to human rights, employee wellbeing, anti-bribery and corruption, community relations and environmental responsibilities.

The objectives of the Group's Human Rights Policy are to ensure respect for human rights for all across every aspect of the Group's operations and within the communities in which it operates. We have adopted the UN Guiding Principles on Business and Human Rights.

Our policies reflect our commitment to act with integrity in all our business relationships to ensure the absence of slavery and human trafficking in our supply chains.

The below Group policies are available on the Group's website.

1. Code of Fair Employment
2. Suppliers' Charter
3. Human Rights Policy
4. Speak Up Policy

Due Diligence Processes in relation to Modern Slavery and Human Trafficking in our Business and Supply Chains

The Group conducts due diligence checks on all suppliers and contractors to obtain information on the compliance systems and processes they have in place and to ensure that the Group works with business partners who meet its standards. The due diligence process requires suppliers to explain their compliance programme or code of conduct, and to confirm whether they have anti-bribery and corruption policies in place and whether they are aware of any modern slavery within their organisation and to provide details. All suppliers are required to comply with the Group's policies upon entering into a contract with the Group and to commit to upholding the standards set out in the Suppliers' Charter and the Code of Fair Employment. Any negative outcome from due diligence undertaken, any breaches of the Suppliers' Charter or Code of Fair Employment, or a refusal to confirm compliance with the policies, could result in the termination of the Group's contract with that supplier and/or the exclusion of the contractor from working with the Group in the future.

Risk Assessment

During 2025, a risk assessment of the Group's major suppliers was conducted to identify those with a higher potential risk of modern slavery, using information from a range of sources, including the Global Slavery Index and suppliers' labour policies and supply chain management. Suppliers identified as a possible modern slavery risk are subject to further enquiries regarding their policies and processes. Following the risk assessment, none of the Group's major suppliers were deemed to require additional due diligence.

Measuring Effectiveness

Employees are expected to monitor suppliers and contractors to prevent instances of slavery and human trafficking in the Group's supply chain and to report any suspected breaches of the Group's policies through the appropriate channels.

Regular assessments of internal working practices among the Group's own employees are carried out to manage the risk of slavery and human trafficking occurring within its own operations. The assessments confirm that conditions of modern slavery are not present among the Group's own employees.

The Group has an independently managed 'Speak Up' facility, which provides a confidential and secure means for our employees, contractors, suppliers, business partners and other external stakeholders to report concerns. The facility allows complaints to be submitted anonymously. The Group does not tolerate any form of retaliation against employees who raise

concerns in good faith. Any complaints are thoroughly investigated, and the findings are reported to the Audit Committee or Health, Safety and Sustainability Committee of the Supervisory Board, which meets regularly during the year.

During 2025, senior managers at each of the Group's sites confirmed that they had assessed and monitored working conditions, particularly among contractor employees, and had detected no indicators of modern slavery. The General Directors of each site also conducted short interviews with selected contractor employees regarding their working conditions and recorded the responses in writing, which were then signed by the interviewees.

Training for Employees on Modern Slavery and Human Trafficking

The Group has a training programme addressed specifically at individuals from procurement teams, human resources and managers whose roles involve the supervision of contractors, particularly on site, to ensure they understand the risks of modern slavery and human trafficking and to raise awareness of the related standards contained within the Code of Fair Employment and Suppliers' Charter. During 2025, training continued both as part of the induction programme for new employees in relevant roles and by way of refresher training.

Additional training is given to new senior managers on the Group's construction projects where there are higher numbers of contractor construction workers, to ensure vigilance on those sites. Training is cascaded by managers to their teams.

Next Steps

KAZ Minerals is committed to the continuous improvement of controls throughout the Group. In 2026, the Group will continue to raise awareness and to assess and monitor the effectiveness of the actions it has taken to prevent and mitigate the risk of slavery and human trafficking within the Group or its supply chain, and will incorporate additional measures where appropriate.

Further Information

For further information on the Group's approach to human rights and employee relations, please see the [Our Policies section](#) of the Group website.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the modern slavery statement for KAZ Minerals Limited and its relevant subsidiary, KAZ Minerals Sales Limited, for the financial year ended 31 December 2025. It was approved by the Board of Directors of KAZ Minerals Limited on 30 June 2026.



Andrew Southam
Director
KAZ Minerals Limited

30 June 2026