

# Due Diligence Compliance Report Cobalt/Lithium/Nickel Procurement

REPORTING YEAR 2025

## Actor's details

**Actor's name** Umicore  
(Business Group Energy & Surface Technologies)

**Location** Broekstraat 31 Rue du Marais  
1000 Brussels  
Belgium

*The Sustainable Procurement Frameworks for Cobalt, Nickel and Lithium and the corresponding due diligence activities (including the compliance report) cover all Umicore facilities.*

**Reporting Year-end** 31.12.2025

**Date of Report** 16 March 2026

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**Compliance Report's scope** The scope of this Compliance Report includes the procurement activities of cobalt, nickel and lithium by Umicore Supply and Refining for the business units 'Cobalt and Specialty Materials' and 'Battery Cathode Materials' in the reporting year 2025.

At the time of writing, Umicore's cobalt activities include the following refineries that have been assessed by the RMI RMAP:

- Umicore Olen, RMI conformant, last RMAP on-site assessment in June 2025 (covering assessment period 1 October 2022 to 29 February 2024; lead assessor Arche Advisors, [link to report](#)).
- Umicore Finland Oy, RMI conformant, last RMAP on-site assessment in June 2025 (covering assessment period 1

October 2022 to 29 February 2024; lead assessor Arche Advisors, [link to report](#)).

# Section 1. Establish strong Company Management Systems

## 1.1. Due diligence policy of our supply chain of cobalt, lithium and nickel (battery materials)

'The Umicore Way' describes Umicore's mission and its core values related to its business conduct. It is at the heart of Umicore's culture. Umicore has adopted a set of policies to ensure its activities and those of its business partners are conducted in line with the principles outlined in 'The Umicore Way'. These include the Umicore 'Code of Conduct' for Umicore employees and contractors, as well as the 'Umicore Global Sustainable Sourcing Policy', applicable to suppliers.

In our entire supply chain and in all areas of procurement – whether raw materials, energy, other goods or services –, we are committed to promoting fair and ethical business practices, ensure health and safety, and manage the impact on people, climate and environment. In order to do so, we ask our suppliers to adhere to Umicore's Global Sustainable Sourcing Policy, complemented by additional guidance for specific materials through a risk-based approach.

In addition to Umicore's policy on 'Responsible Global Supply Chain of Minerals from Conflict-Affected and High-Risk Areas', there are material specific frameworks applicable to the sourcing of cobalt (since 2012), nickel (since 04/2023) and lithium (since 04/2023). The frameworks reflect Umicore's commitment to strive for sustainable and ethical supply chains of battery materials. The frameworks define Umicore's responsibility for conducting risk-based due diligence, screening and monitoring of all its suppliers. They outline how due diligence is conducted and are publicly available on Umicore's website. An internal procedure has been developed to explain and document in detail the due diligence processes. As part of our continuous improvement, the Cobalt Framework has been fully reviewed and updated in December 2022 (applicable since 1 January 2023), introducing among others a wider scope of ESG risks to be assessed, guidance on performance expectations on ESG, as well as a requirement to get certified against a recognized due diligence and ESG standard. The Nickel and Lithium Frameworks were developed at the same time as the Cobalt Framework update and follow the Cobalt Framework almost entirely: there are only two minor differences. The first relates to examined risk areas: whereas in essence the same, the Cobalt Framework refers explicitly to ASM risk as a zero-tolerance issue, whereas that is not included for nickel and lithium. Secondly, the traceability aspiration is different: while for cobalt and lithium we guarantee visibility up to the mine in case of primary raw materials, for nickel we strive towards full visibility, as in some cases it is difficult to establish full traceability up to the mine (and only possible to the level of processor).

The current compliance report will evaluate Umicore's due diligence processes on all external sourcing of cobalt, nickel and lithium, as prescribed in the the cobalt, lithium and nickel Frameworks. Umicore's due diligence management system is set up in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD, 2016).

The policies mentioned have Umicore-wide coverage and are thus not site-specific. All cobalt, lithium and nickel sourced and processed within Umicore is covered by the respective Sustainable Procurement Frameworks for Cobalt, irrespective of location or flows. The Frameworks are applicable to external sourcing. Internal transactions are not subject to due diligence outlined in the Frameworks and described in this report. The Frameworks do not apply to downstream due diligence (customers) nor does it include export control. Export control is managed by Umicore's Trade Compliance team.

The following documents are available via Umicore's website:

- [The Umicore Way](#)
- [Code of Conduct](#)
- Umicore [Global Sustainable Sourcing Policy](#)
- Umicore policy on [Responsible Global Supply Chain of Minerals from Conflict-Affected and High-Risk Areas](#)
- [Sustainable Procurement Framework for Nickel](#)
- [Sustainable Procurement Framework for Lithium](#)
- [Sustainable Procurement Framework for Cobalt \(applicable since January 2023\)](#)

## 1.2. Management structure to support our supply chain due diligence

The Umicore Sustainable Procurement Frameworks for Cobalt, Lithium and Nickel (hereafter referred to as the "Frameworks") define the governance for Umicore's due diligence practices for the supply chains of cobalt, lithium and nickel.

The Responsible Sourcing team within the Corporate ESG department is responsible for the implementation of the Frameworks, i.e. conducting ESG due diligence on the upstream supply chain and any external sourcing. In the execution of this task, the team is supported by the respective supply teams for additional intelligence, and by the commercial back-office teams for support regarding chain of custody documentation. The Umicore trade compliance team is responsible for sanctions screening, and will flag if any of the suppliers are impacted. Similarly, the Corporate Security Office is responsible for checking ethical business behaviour of Umicore suppliers and will flag and/or advice in case of claims related to corruption, bribery, fraud or tax evasion.

A dedicated committee, referred to as the "Approval Committee", ensures adherence to the principles and guidelines of the Framework. This Approval Committee has the

responsibility to evaluate due diligence findings and mitigation actions executed and/or recommended by the Responsible Sourcing team, and procurement decisions for all battery materials. Upon recommendation of the Responsible Sourcing team, the Approval Committee needs to approve any changes to the internal procedures or Frameworks. Such changes result among others from effectiveness reviews through KPI tracking as well as findings and learnings through audits (including annual third-party assurance of compliance report; RMI RMAP).

The Approval Committee consists of the following senior management roles: Senior Vice-President Supply UBM, business heads supply (Co, Li, Ni), Senior Vice-President CSM, Vice-President Inorganics & Distribution, Group Director ESG Business Integration, Program lead Responsible Sourcing, Responsible Sourcing managers. The Committee meets at least twice per year, and on ad-hoc basis if required. In 2025, six (three standard and three ad-hoc) Approval Committee meetings were organized. The governance structure was effectively applied in the reporting year 2025.

### **1.3. Supply Chain Traceability: established system of controls in order to ensure transparency over our cobalt, lithium and nickel supply chain**

Umicore strives to have full visibility over its supply chains and maps its entire internal raw material flow, production processes and product flows for all products.

For cobalt, Umicore is able to identify the mines from which the procured primary cobalt material originates by means of chain of custody documentation and/or an additional confirmation of origin from suppliers that source from several mining locations (traders). For recycled material, Umicore cannot identify the mine the cobalt was originally sourced from. In this case we require reassurance from recyclers that their material comes from recycling feed, beyond which our traceability ends.

For lithium, we have traceability to the mine for battery applications (carbonate, hydroxide, sulfate). We do not have traceability to the mine for 3 suppliers of Li fluoride and nitrate, accounting for 0.1132% of total lithium-containing volumes.

For nickel, Umicore is able to identify the supply chain of procured material up to the level of the processor, and strives to have traceability up to the mine, which is already the case for a large part of our incoming nickel-containing material (around 91% of total volumes). For some individual cases, however, full traceability is hard to establish as traceability is a relatively new requirement for some actors of the nickel industry. Concerns such as smuggling or misrepresentation of origin like in cobalt supply chains are much less relevant for nickel, which is why stringent traceability processes are sometimes yet to be set up. For logistical and efficiency reasons ore might be mixed during transportation to the processor facility, e.g. on a ship. Umicore is engaging with relevant stakeholders such as respective government authorities and suppliers to raise awareness on this issue and working towards establishing full traceability.

With regard to transactions, Umicore has a process in place that ensures that transactional details are recorded and that relevant documents related to origin, transportation and tax payments can be obtained. While we have the proof of origin for all transactions up to (at minimum) processor level for nickel, and mine level for cobalt and lithium, for transactions with traders we do not always receive all transportation documents or other legal documents such as proof of tax payments. Missing documentation of this kind is provided to us upon request for sample transactions during audits. On Umicore's side, we continuously aim to strengthen the consistency of chain of custody documentation for all transactions and across different Umicore sites and business units. A dedicated training on this topic was given for all back office and supply teams. Certain operational sites use different management software, requiring dedicated processes to improve information and data exchange with the responsible sourcing team.

In addition to chain of custody documentation, the origin of incoming materials can be guaranteed through dedicated material control procedures at Umicore's facilities, such as sample testing and material fingerprinting.

Umicore's cobalt smelters in Olen (Belgium) and Kokkola (Finland) have been RMI conformant since 2019. Re-assessment RMAP audits against the RMAP All Minerals Standard (including cobalt and nickel) have been conducted on both sites in June 2025. The draft audit reports were received in September 2025 (Kokkola) and September 2024 (Olen). No major issues were identified for either audit.

Umicore's JV operation at GanZhou Yihao Umicore Industries Co., Ltd underwent its first RMAP assessment in April 2024 and is conformant for cobalt. Umicore's JV operation at Jiangmen Chancsun Umicore Industry Co.,Ltd underwent its first RMAP assessment in February 2024 and is conformant for cobalt and nickel. RMAP assessments help us to continuously improve our due diligence efforts.

## 1.4. Grievance mechanism

Umicore has a public grievance mechanism (Umicore Integrity Line), in place since 2018. The integrity line is accessible via the website and phone. As described in the internal policy (Global Guideline on Whistleblowing) the grievance mechanism is open to both internal and external people to raise a genuine concern or suspicion about a risk, malpractice or wrongdoing that concerns Umicore in areas such as but not limited to:

- Finance and accounting (including fraud and misappropriation of assets),
- Bribery and corruption,
- Antitrust practices,
- Danger to health and safety,
- Danger to the environment,
- Discrimination and harassment.

All the notified cases are fully investigated. After each investigation, a detailed investigation report is drafted and discussed with the BU (and often P&O). The report includes key findings and recommendations. It is up to the local management/BU to

follow up on the decided actions. Every 6 months, a semestrial report on the notified cases/investigations is presented to the Code of Conduct Committee that discusses the consistency of the measures, general trends, etc. It is part of a "global" follow up.

## Section 2: Identify and Assess Risks in the Cobalt Supply Chain

Each supplier undergoes a risk assessment, whereby the level of scrutiny and detail depends on the proximity in the supply chain and Umicore leverage. The objective of the risk assessment is to identify and evaluate the risks of human rights issues, unethical business practices or contributions to harm to people, the environment or society. Direct suppliers of primary raw materials (mine and refiner/processor) undergo an extensive ESG screening. Tollers, traders and customers with consigned (customer-sourced) materials are subject to an adapted screening, with a strong focus on their due diligence policy and requirements on suppliers. For supply chain actors such as warehouses and transportation companies we focus on the most salient risks defined by our risk mapping and/or external sources. In 2025, screening of the latter actors has been conducted for those materials originating from or being transported through CAHRA countries.

Since 2024, Umicore has received and processed materials (Co, Ni, Li) that were sourced by a customer. In principle, the customer is responsible to conduct due diligence on its suppliers and ensure that only responsibly sourced material (in accordance with Umicore's Framework requirements) can enter Umicore flows. As 2026 will see more cases of customers sourcing their own raw materials, in 2025 we clarified Umicore's expectations towards customers with regard to due diligence. It was confirmed by the Approval Committee and Umicore's executive leadership that in principle any material being processed by Umicore needs to comply with the zero-tolerance issues as outlined in the Framework, and needs to be subject to a robust human rights and environmental risk assessment. This is either done by the customer, where this responsibility is laid down in the contract. In that case, the customer will provide Umicore all information about the supply chain up to the level of the mine, and provide a summary of the risk assessment and risk mitigation actions. Umicore will then do a high-level screening of the supplier, and engage with the customer on the due diligence conducted with regular follow-up. In case of gaps identified by Umicore that are not addressed by the customer, Umicore's responsible sourcing team will conduct additional due diligence on those gaps. In the case where the customer is not willing to accept a contractual obligation to conduct human rights and environmental due diligence on its suppliers, Umicore will conduct the required ESG due diligence on the customer and its full supply chain. This is the least preferred option, due to challenges related to supplier access and resources.

In 2025, multiple trainings were organized for supply and sales teams on the topic of customer sourcing, the organizational structure of the supply organization was amended to be better equipped for these new business models, and a customer-sourcing package was developed, including internal and external communication and a targeted SAQ.

In 2025, Umicore invested into deploying its due diligence processes to an additional site of the Group, a trading arm based in India. While not all suppliers have gone through the full due diligence screening yet as outlined below, it has been established that all suppliers are local, providing materials only from raw materials sources known and approved by Umicore, and only supplying for non-battery applications. Based on the initial assessment, none of the suppliers are high-risk. The deviations from our Frameworks with regard to timelines and open actions are outlined below. Similarly, small volumes of Co and Ni sourcing by Umicore Brasil from a known supplier are also covered by the Framework.

The risk assessment of a supplier takes into account the country in which the supplier is located and the country – if disclosed by the supplier – through which the material is transported (i.e. country risk), as well as the policies, management system and practices the supplier has put in place (i.e. supplier risk). We rely thereby on the Self Assessment Questionnaire (SAQ), information collected through AI and Internet screening, dedicated due diligence tools or commercial and sustainability insights. Particular attention will be paid to certain risks linked to a specific material, based on likelihood and severity (i.e. material risk). The outcome of the risk assessment then determines whether enhanced due diligence screening is required.

For the risk assessment, the team is supported by the insights of the supply team (both in Europe and locally in the sourcing regions, including DRC). In addition, for any issues related to bribery, corruption or fraud, Umicore's Corporate Security team can be consulted.

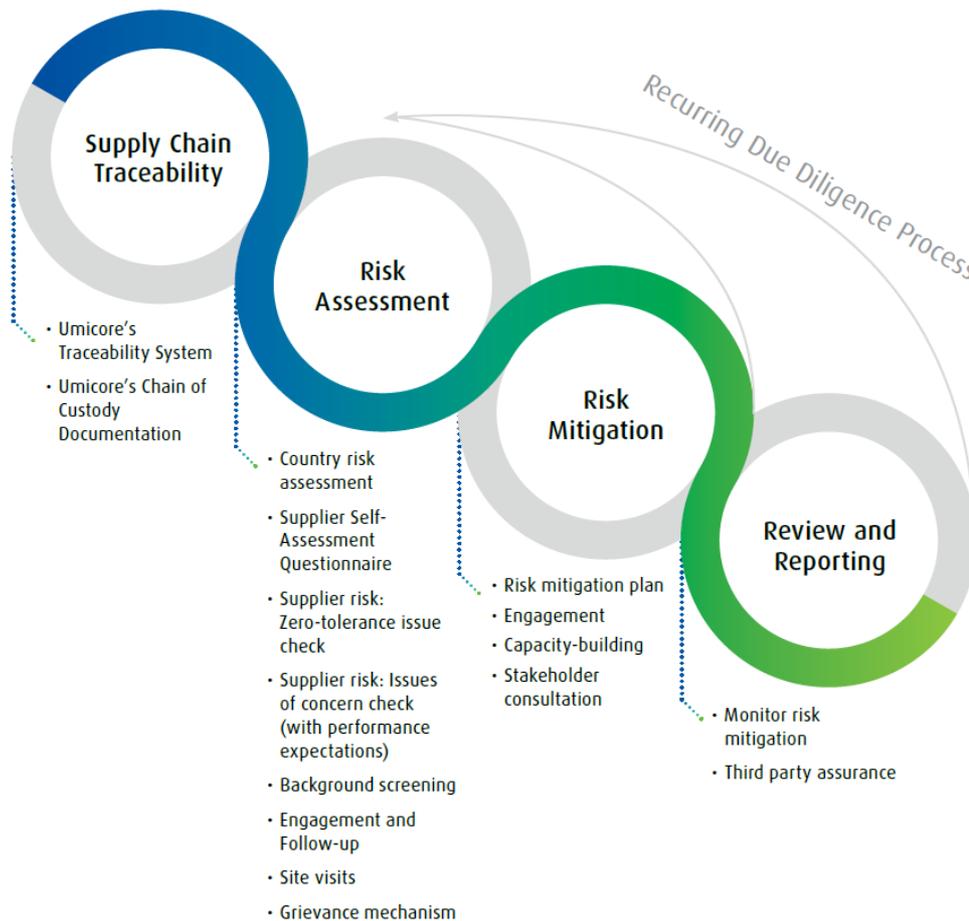


Figure 1: visual representation of the Umicore due diligence process

In 2025, Umicore performed risk identification and assessments steps as described in Umicore’s Frameworks by applying the following steps:

- Country risk assessment
- Supplier risk assessment:
  - Self-Assessment Questionnaire (SAQ)
  - Business Partner Screening (BPS)
  - Assessment of zero tolerance issues and issues of concern
  - Site visits/ audits

## 2.1. Country risk

The country risk is a first step to determine the level of scrutiny in our due diligence processes and type of risk in a country will also impact the risk management approach: conflict-affected areas require a different risk management approach compared to areas with high environmental risk for instance. Because of this, at Umicore, we make a distinction between high-risk countries (across risk categories) and conflict-affected and high-risk countries (CAHRA).

For CAHRA – with a specific focus on conflict – we rely on the EU CAHRA list and the US Dodd-Frank Act. Irrespective of other risk analysis, in case of CAHRA, specific due diligence requirements are triggered as prescribed by the OECD and RMI RMAP, such as on-the-ground assessments. In 2025, we were fully compliant with the Framework requirements for such on-the-ground assessments (see below under ‘Visits and audits’).

For other high-risk countries, a risk score (low/medium/high risk) is given across four categories: conflict, governance, human rights and environment. This score is based on 16 external, well-recognized indices, and is reviewed every six months. The specific context around the country risk for high-risk countries is documented in a dedicated country risk assessment document. These context documents are updated at least once per year (or more frequently if the situation would require).

Countries receive a low-medium-high risk score on the 4 categories of conflict, governance, human right and environment; and this score will be determining our ESG due diligence. In addition, it is also listed whether countries are on any sanction list (EU, US, UN), whether they are on the grey/black list of the Financial Action Task Force (FATF), whether they are considered a tax haven according to the Belgian Tax Haven List, and whether they are considered CAHRA or listed under Dodd-Frank. Each of these criteria trigger additional actions across different teams in Umicore. For example, the trade compliance team will act and/or advise in case of sanctions; the finance team will act in case of tax havens; etc.

The country risk assessment outcome will inform next steps in our due diligence processes, such as the requirements of additional screening or site visits.

## 2.2. Supplier risk

To assess risk indicators linked to the supplier, a screening of the general information and ESG management systems of a supplier is conducted through the Business Partner Screening. Suppliers are also asked to complete a Self-Assessment Questionnaire (SAQ). Based on the risk identified in the SAQ and/or the general information risk assessment, additional due diligence steps (enhanced due diligence) may be taken.

### ○ SELF-ASSESSMENT QUESTIONNAIRE (SAQ)

As a first step in the information collection on the supplier, all direct suppliers (in case of traders or sourcing through the customer, also Umicore’s tier 2 suppliers) are requested to complete the SAQ. Together with the Business Partner Screening (BPS), the SAQ will be assessed to determine the risk of a supplier. Depending on the type of supplier (e.g. mine, refinery or trader), the SAQ will be more or less extensive. The SAQ is asking about management systems and implementation, but also focuses on the supplier’s own risk assessment and actions taken. One-off suppliers (spot purchases) are not asked to fill in an SAQ, and the likelihood of risk will be determined by the country risk assessment in combination with a high-level background screening.

Suppliers are asked to repeat the SAQ every year and notify explicitly where updates have been made or changes occurred. In case of new suppliers, suppliers are asked to complete the SAQ prior to receiving materials. If that is not possible, we engage with the supplier to complete it within 3 months after receipt of material. In case of failure to complete the SAQ within a reasonable time period after having received it, the case is escalated to the Approval Committee to determine any potential actions. Any decisions will follow a risk-based approach, and will depend on the information that is already available to us publicly.

In 2025, the SAQ records are as follows:

- 119 SAQs were sent to existing and new suppliers as well as potential future suppliers, with a response rate of 71%.
- For all suppliers active prior to 2025, the SAQs were sent as required by the Framework, except for traders from our trading arm in India that do not provide material for battery applications:
  - 27 traders that received the SAQ in 2025 when we integrated those into our sustainable sourcing practices, even though there were existing suppliers prior to 2025;
  - 20 traders who received the SAQ request only in 2026.
- There were 15 new suppliers in 2025 to which SAQs were sent, but in 7 cases with a delay (longest delay 51 days).

Responsiveness and completeness in filling in SAQs remains a challenge, in which case the risk assessment will be conducted without the (full) information provided by suppliers. Unanswered SAQs may be particularly problematic with regard to missing information that is hard to obtain publicly such as sources of material (in case of traders), transport routes and logistical partners. We aim to tailor our SAQ as much as possible to the supplier type, while still ensuring we get sufficient view on the risk and the risk management system in place. High-risk and medium-risk suppliers that are not responding to the SAQ are escalated to the Approval Committee, as well as low-risk suppliers that have never responded to the SAQ. It is up to the Approval Committee to determine the business impact and consequences of unresponsiveness. At the end of 2025, there are 2 suppliers (non-battery application) that are under scrutiny for this reason.

For traders Umicore has taken specific measures to obtain as much traceability information as possible. These include a simplified SAQ focusing on traceability and basic policy coverage. As some traders are very small companies with no operating sites, some of the zero tolerance and issues of concern do not apply to them, e.g. environmental & community impact. The focus of our screening is hence on obtaining full visibility up to the source of raw materials and conducting risk assessments on those companies and sites identified.

#### ○ BUSINESS PARTNER SCREENING (BPS)

For all direct suppliers, Umicore performs an annual Business Partner Screening (BPS), based on a desktop review (media, NGO reports, audit reports,...), market

intelligence, our own insights from visits, stakeholder insights and, where possible, engagement with the supplier. The BPS covers among others company structure, ultimate beneficial ownership (up to 10%), management, business ethics, origin of material, transport routes, and an ESG risk screening. Any warning signals or high-risk indicators will then trigger, together with the information from the SAQ, additional due diligence. Sourcing from or transiting through CAHRA (OECD red flag situations) will automatically trigger additional due diligence.

In the ESG risk assessment, we distinguish between zero tolerance issues and issues of concern. Indications of zero tolerance issues will lead to engagement with the supplier and risk mitigation actions. Identified evidence of zero tolerance issues linked to Umicore's supply chain and no willingness to improve from supplier's side will lead to disengagement. These decisions are taken by the Approval Committee.

The zero tolerance issues as defined by the framework are:

- Any form of torture, cruel, inhuman treatment or punishment or worst forms of degrading treatment;
- Any form of forced or compulsory labour;
- The worst forms of child labour (*note: all other forms of child labour still an issue of concern to be investigated, mitigated and remedied*);
- War crimes or serious violations of international humanitarian law;
- Direct or indirect support to non-state armed groups, public or private security forces;
- Bribery and fraudulent misrepresentation of the origin of minerals;
- Hand-picking and/or artisanal mining (as primary source) (*note: this is only applicable to cobalt*);
- Supplier is not willing to accept the principles stated in the Umicore Global Sustainable Sourcing Policy or does not have similar policies in place.

In addition to the zero tolerance issues, indications of issues of concern will be assessed as well. In the Framework, the issues of concern are accompanied by performance expectations to give guidance to our suppliers on their scope. Practices are considered issues of concern, when they do not match these expectations, but can be remediated via a dedicated action plan. The issues of concern are defined as below:

- Hand-picking and/or artisanal mining (as secondary source) (*note: this is only applicable to cobalt*);
- Supplier does not have the minimum required legal permits and certificates;
- Supplier has not adopted appropriate remediation actions and mitigation plan related to any historic zero-tolerance issues that can be linked to Umicore's current supply chain;
- Supplier does not have procedures in place to minimize environmental impact;
- Supplier does not have procedures in place to ensure a working environment that respects human and labour rights;

- Supplier does not have procedures in place to minimize adverse social impact;
- Supplier is not certified nor committed to be certified against OECD Annex II and/or OECD aligned Due Diligence.
- Supplier is not certified nor committed to be certified against a third-party audit sustainability programme in accordance with Umicore requirements.

The performance expectations give further guidance on the requirements regarding labour & human rights, business integrity, environment, community & stakeholders, contractors and supply chain as well as standards and certification.

An overview of the issues and follow-up actions during the reporting year 2025 can be found in Annex to this report.

In 2025, a BPS was conducted on every direct active supplier (tier 1) and tier 2 suppliers in case of active traders, apart from 27 small suppliers (supplying materials from known sources), accounting for 1,42% of all Co/Li/Ni volumes.

65% of those risk assessments were performed on time or within a maximum of 2 weeks delay. 73% of the delayed assessments were linked to non-battery specialty materials traded by Umicore's trading arm. 9% relate to suppliers that became subject to a BPS requirement after an update in the due diligence procedure at GYHU. The remaining 18% were late due to manual errors in data management and communication between supply teams and the responsible sourcing team.

### 2.3. Visits and audits

Site visits and on-the-ground assessments to monitor and evaluate the practices of a supplier (primary focus on refiners and mines due to their inherent risks) are an essential part of our due diligence processes, as on-the-ground presence can give invaluable insights and better understanding of the context. Our procedure outlines when a site visit or third-party assessment is required based on risks. Visits to suppliers can also happen for commercial reasons, in which cases we also aim to integrate an ESG screening.

The decision for a site visit can be taken on different grounds: firstly, visits can be paid prior to starting any business relationship or during the business relationship to inform our ESG due diligence and building a trust relationship with the business partner.

Secondly, visits can be required by the frameworks as they are triggered by a specific risk, and as such can be part of a risk assessment and/or mitigation strategy.

Thirdly, visits can be triggered based on the Umicore country risk assessment. When a supplier from a high-risk country is not certified against an OECD-aligned standard, Umicore will perform a visit every 3 years. If a supplier holds a relevant certificate (such as RMI RMAP, IRMA, Joint Due Diligence Standard) the site visit is not required as per the Framework (but may nonetheless take place). In addition to Umicore-led site visits, suppliers sourcing from or transporting through CAHRA need to be assessed every 3 years by independent auditors. Audits performed in the context of an OECD-aligned industry standard certification conducted in the last 36 months can

be taken into account. When that is not the case, an on-the-ground assessment will need to be scheduled as soon as possible.

Site visits and on-the-ground assessments can be done by Umicore, collaboratively with partners, or through a third-party audit. Visits to 2<sup>nd</sup> or 3<sup>rd</sup> tier suppliers could be considered as well based on our risk assessment, however, it is in those cases not always possible to request or perform those due to lack of a direct engagement. In those cases, Umicore has to rely on the due diligence executed by Umicore 1<sup>st</sup> or 2<sup>nd</sup> tier supplier, evidenced for example by certification against an OECD-aligned standard.

ESG site visits can be conducted either by the ESG/responsible sourcing team or by commercial teams, which are fully trained on the Frameworks and aware of potential risks on site. Whereas the aim is to have a formalized visit report for each visit conducted, that is not always the case – yet, potential issues identified are reported on and discussed between the different teams. In addition to the visits and audits, Umicore has dedicated staff on the ground in DRC and Indonesia liaising with suppliers as well as relevant stakeholders, communities and NGOs in the country.

The Approval Committee will take the final decision regarding site visits and audits. It can decide to deviate from the above rules and timeline but needs to justify that decision. Such reasons could be a lack of a long-term contract, very low volumes or no risk identification over the last years of screening.

At the end of 2025, no visits were required as per the Framework. For risk reasons, 2 visits are scheduled for January 2026. Multiple commercial visits have taken place to existing suppliers, where ESG was part of the agenda; as well as multiple visits were undertaken to potential suppliers, both from an ESG, quality and commercial perspective.

## 2.4. Certification

The Frameworks express a clear expectation towards suppliers (refiners and mines) to be third-party certified against a well-recognized industry standard (e.g. RMI RMAP or Joint Due Diligence Standard for refiners; e.g. IRMA, Copper Mark, TSM for mines). The Nickel and Lithium Frameworks set 2025 as a target date for refiners, and for mines to have initiated a certification process by 1/12/2023 with the objective of full compliance by 31/12/2025 (for Cobalt: initiation by 1/6/2023 and compliance by 1/12/2025). We strongly encourage all suppliers to be certified as a useful tool in the due diligence process (not a replacement of our due diligence processes). 59% of suppliers are already certified, and various suppliers are in an ongoing assessment. About 60% of the suppliers without certification are not for battery applications. There are certain cases where suppliers are not planning on full certification for reasons of cost and resource constraints. Those suppliers are usually in low-risk countries or dealing with low-risk flows. For battery applications, there are no high-risk suppliers without certification.

## 2.5. Comments and Demonstration of Compliance

Umicore's Framework ensures that risks in its supply chain are identified through supplier questionnaires; Business Partner Screenings, a requirement to be certified against a third-party industry scheme or standard, and by conducting site visits on a regular basis in high-risk countries or when triggered by risk. An overview of the risks identified and the risk mitigation (see next section) can be found in the Annex of this report.

## Section 3: Design and Implement a Strategy to respond to Identified Risks

### 3.1 Engagement

When (potential) risks are identified with direct suppliers, we aim to engage directly with the supplier to further map the actual circumstances of the supply chain and the risk and impact (e.g. clarification on certain documents, understanding if systems in place are efficient, risk mitigation measures already in place,...), but also to discuss risk mitigation measures (e.g. additional management processes, standards, training and capacity-building,...). In case of indirect suppliers, depending on Umicore's leverage, relationship and the proximity to the supplier in question, we may still aim to engage directly, individually or jointly. The engagement can be in the form of emails, virtual meetings or an on-site meeting.

Where possible, Umicore will also engage with impacted and relevant stakeholders (e.g., local communities, workers and employees, trade unions, NGOs, industry peers...) to provide additional insight and evidence on the actual or potential adverse impacts that have been identified. In addition, the views of stakeholder and experts can contribute to determining the appropriate responses and risk mitigation actions.

### 3.2 Development and monitoring of a risk mitigation plan

When risks have been identified through the SAQ, additional background screening, follow-up and/or site visits/audits (depending on the risk level), they are logged in a dedicated risk log. The risk level, the appropriate governance/escalation levels and any actions taken are recorded as well. In principle, Umicore would develop risk mitigation plans together with the supplier – however, in practice, often measures to be taken are discussed more informally with the suppliers, due to the nature of the risk (e.g. 'ongoing' or systemic issues; low risk) or due to actions already taken or in progress. Only in few cases has a full risk mitigation plan with corrective actions (+ expected output and outcome) against a set timeline been drafted. In other cases Umicore followed closely progress against the corrective action plan of an industry standard, or against action plans already drawn up by the supplier in question. While this more 'informal' approach works well in practice, it can be more challenging to monitor strictly the timelines if these have not been jointly agreed. With a view on continuous improvement, we will explore further how risk mitigation plans could be further implemented, without losing the benefits and the 'collaborative spirit' of a more informal approach.

Actions agreed upon with suppliers, either informally or through a risk mitigation plan, will be communicated to senior management within the Approval Committee.

As with the direct engagement, the development and follow-up of risk mitigation plans will depend on Umicore's leverage on and proximity to a certain supplier. Depending

on that leverage, collaborative action rather than direct 'requirements' may be the preferred option. Depending on the impact, mitigation actions are expected to be implemented within different timeframes: for any high-risk impacts identified, suppliers are expected to implement corrective actions within a shorter timeframe than low or medium risks, before any decision on the business relationship will be re-evaluated.

In 2025, 15 new issues were logged in the risk log, out of which 8 have been closed and 7 remain open. In addition, 15 issues that were logged prior to 2025 are still open. Open risk issues and actions are described in the Annex below.

Risks linked to 5 suppliers were explicitly discussed during six Approval Committee meetings in 2025. Risks linked to 4 suppliers were potential zero tolerance issues. The other risks were not escalated due to the risk level, but were still discussed for information due to other reasons such as commercial importance. An overview of the issues and follow-up actions during the reporting year 2025 can be found in Annex to this report.

### **3.3 Comments and Demonstration of Compliance**

Umicore's Framework ensures that identified risks are addressed, and that follow-up on indications of zero tolerance issues and issues of concern is performed, including the investigation of the indications, outreach to stakeholders and discussion with the Approval Committee. An overview of the indications and follow-up can be found in the Annex of this report.

## Section 4: Independent Third-party Audit of Supply Chain Due Diligence

### 4.1 Comments and Demonstration of Compliance

PwC Bedrijfsrevisoren bcvba/PwC Reviseurs d'Entreprises scrl<sup>1</sup> provided their independent ISAE 3000 limited assurance report on this Compliance Report in respect of the activities undertaken by Umicore during the year 2025 to demonstrate compliance with Umicore's Sustainable Procurement Framework for Cobalt; Sustainable Procurement Framework for Lithium; and Sustainable Procurement Framework for Nickel. The limited assurance report is available to Umicore customers and stakeholders upon request.

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<sup>1</sup> PwC has performed the above mentioned engagement and report for the Umicore Sustainable Framework for Cobalt/Lithium/Nickel solely for use by Umicore CSM and RBM under a contract agreed upon with Umicore SA. PwC does not have any obligation towards any other person; PwC does not have nor accept any liability or responsibility (contractual, extra-contractual or otherwise) towards any such other person.

## Section 5: Report on Supply Chain Due Diligence

### 5.1 Comments and Demonstration of Compliance

The Compliance Report is Umicore's report on the due diligence of its cobalt supply chain. The report will be available online on the Umicore website. Relevant policies are publicly available, including 'The Umicore Way', 'Code of Conduct', 'Global Sustainable Sourcing Policy', 'Policy On Responsible Global Supply Chain Of Minerals From Conflict-Affected And High Risk Areas' and 'Sustainable Procurement Framework For Cobalt/Lithium/Nickel'.

Additionally, the limited assurance report by PwC Bedrijfsrevisoren bcvba/PwC Reviseurs d'Entreprises scrl will be available on request to Umicore's customers and stakeholders.

## Management Conclusion on Compliance

In 2025, Umicore implemented effective management systems, procedures, processes and practices regarding the due diligence of its external sourcing activities of cobalt, lithium and nickel. We had full traceability of all cobalt and 99% of lithium raw material, and traceability at least up to the processor for nickel, as per the respective Frameworks' requirements. A continued challenge in 2025 related to customer-sourced materials, as a supplier category previously not in use at Umicore. While Umicore requires customers that source materials to conduct due diligence on their suppliers according to Umicore's standards, this proves to be challenging. Hence Umicore needs to ensure risk is managed well through conducting its own due diligence on those suppliers (tier 2 or higher), with whom we do not have a direct relationship. This process can be more challenging due to business confidentiality and other constraints. Internal procedures are available and a lot of effort went into educating internal and external stakeholders on this issue, while clarifying our expectations towards customers and confirming our ESG red lines.

In 2025 we invested in the deployment of the Frameworks and corresponding due diligence processes to additional sites of the Group, a trading arm based in India and in Brazil. While not all suppliers have gone through the full due diligence screening yet as outlined in the Frameworks and in this report, it has been established that all suppliers are local, providing materials only from raw materials sources known and approved by Umicore, and only supplying for non-battery applications. Based on the initial assessment, none of the suppliers are high-risk.

In 2025, risk assessments have been carried out diligently both on country risk and supplier risk, with the exception of 27 low-volume suppliers (providing only materials from sources known and previously approved; accounting for 1,42% of all Co/Li/Ni volumes), for whom a risk assessment has not yet been carried out. Some of the business partner screenings were performed with delays. One challenge for the risk assessment is the lack of responsiveness on SAQs, in particular by SME suppliers who lack the resources to answer these. In those cases, we aim to gather the required information through personal engagement and market insights, in addition to our desktop review.

In 2025, no site visits were required by the Framework, but multiple visits were conducted as part of commercial or quality visits.

With regard to risk mitigation, 15 new issues were logged this year and followed up on. Whereas some have been closed already, others remain open due to e.g. the systemic nature of the risk or corrective actions are ongoing.

Transactional details and due diligence processes are properly recorded and stored.

Umicore's management system is set up in accordance with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (OECD, 2016). By performing due diligence practices on its cobalt, lithium and nickel supply chains, receiving third-party assurance, and publicly reporting, Umicore adheres to the five steps for risk-based due diligence of the OECD Guidance.

## Other Report Comments

If users of this report wish to provide any feedback to Umicore, they can contact Barbara Cooreman, program lead responsible sourcing ([Barbara.cooreman@eu.umicore.com](mailto:Barbara.cooreman@eu.umicore.com)).

## Annex: Risk Indications and Follow-up Actions

Issue identified	Description	Country Risk	Follow-up Action	Status
Labour rights	Based on NGO and media reports the supplier has a poor oversight over working conditions of contracted workers especially with regards to payment of wages, working hours and social security.	High	Umicore visited the site in Q1 2024 to verify the issue. We found that the supplier has strong management systems in place to ensure workers H&S, including contracted workers. However, they do not implement similar system to ensure labour rights of contracted workers are met. Currently the supplier is working on setting up such systems, also as part of improvements identified through Copper Mark Corrective Action Plan (CAP). Umicore has regular engagements with the supplier to understand the progress on the CAP. The supplier is planning to close all the gaps before the re-audit in February 2026.	Open
Indication of bribery and corruption	Supplier is under several investigations by official authorities with regard to allegations of fraud, bribery and corruption related to the acquisition of mining assets.	High	In 2022 the supplier pleaded guilty in a SFO case on bribery charges to gain preferential access to oil in Africa, and paid a financial fine as a result. Umicore has been in continuous engagement with this supplier, who has presented the implementation of a new business & ethics program as well as a change in management and management processes related to the issue. It was decided by the Approval Committee that the progress made and assurance given by the supplier were sufficient to continue the relationship. The case has been continuously monitored through regular engagement with the supplier until May 2025.	Closed with ongoing monitoring

<p>Labour and Human Rights</p>	<p>During the risk assessment and based on submitted self-assessment questionnaires, three points of attention/ potential risks were identified:</p> <ol style="list-style-type: none"> <li>1) Payments to public security forces</li> <li>2) Working conditions of contractors</li> <li>3) ASM activity on the concession</li> </ol>	<p>High</p>	<p>Umicore visited the supplier in Q1 2024. Following the visits we hold regular meetings with the supplier to monitor improvements in the areas of ASM and contractors management. The supplier is also open about the management of payments to public security forces, which are done in accordance with their ethical policies and procedures. Additionally the supplier underwent Copper Mark assessment which assess those risks. The report published in 2025 did not find any issues related ASM and payments to public security forces. Based on that the issue was closed in 2025.</p>	<p>Closed</p>
<p>Environmental and labour rights</p>	<p>A media report pointed out several environmental and labour rights issues including inadequate provision and training on personal protective equipment.</p>	<p>Medium</p>	<p>The engagement with the supplier was started immediately after the report and is ongoing. The supplier has undergone an environmental audit and human rights and H&amp;S audit. The supplier shared with Umicore the summary of findings, showing that the allegations were unsubstantiated. Additionally Umicore confirmed that statement with the party ordering the audits. Based on that the issue was closed in 2025.</p>	<p>Closed</p>
<p>ESG policies</p>	<p>Some individual suppliers have gaps in their publicly available ESG policies.</p>	<p>High-medium-low</p>	<p>Umicore is addressing this issue by pro-actively engaging suppliers, providing information on Umicore's requirements and offering capacity-building support if necessary.</p>	<p>Open</p>
<p>Standard/ certification</p>	<p>Some smaller suppliers (mines/refiners) are not yet in the process of obtaining certification against a relevant third-party audited standard.</p>	<p>Medium-Low</p>	<p>We engaged with the suppliers throughout 2024 and we offer support to help start the process.</p>	<p>Open</p>

Sanctions (trade compliance)	Because of ongoing conflict in the respective region, sanctions were imposed across several jurisdictions on persons and/or companies linked to the conflict.	High	All external sourcing transactions have been in compliance with sanctions regimes across relevant jurisdictions, as monitored and approved by Umicore's Trade Compliance team.	compliance issue: Continuous sanctions screening
Community engagement	According to media the supplier neglected their responsibility to relocate 29 families living in the area affected by their operations.	Medium	Umicore held a meeting with the Social Investment and Community Engagement team of the supplier to fully understand the issue. Supplier confirmed they are still working on the relocation, as many of the families are not willing to move due to the current compensation they receive. The supplier is implementing a number of approaches to motivate the families, such as providing a land that is more fertile than the current one and is being harvested by volunteers. Based on the open communication and overall strong ESG performance the issue was closed.	Closed with ongoing monitoring
Environmental impacts on local communities	Umicore received a complaint from local communities affected by operations by our suppliers. According to the community the supplier pollutes air and local waters, negatively impacting health of adults and children.	High	The supplier received an official grievance from the community related to air pollution. To respond to this concern, the supplier conducted a 3 <sup>rd</sup> party assessment focusing on air quality. The audit did not find any exceedance according to local law and suppliers' standards and has been shared publicly. Additionally, the supplier together with local environmental experts sampled water surrounding the operations. The samples were analysed by an independent lab in the UK and did not confirm any pollution. Umicore regularly liaises with an NGO representing the local community and currently we are waiting for a full report from	Open

			<p>the NGO providing evidence of the potential pollution by our supplier.</p> <p>As the supplier has strong environmental management systems in place verified by Umicore's team on the ground, is certified by Copper Mark and openly communicates with Umicore on the topic we continue the relationship. We are keeping the risk open, while waiting for the final report from the NGO.</p>	
Environment and H&S	A number of media reports stated poor environmental impact management and H&S risks of a supplier.	Medium	<p>Umicore held two meetings with the site's management to discuss each of the allegations and understand what systems they have in place to manage these risks. During the meetings the supplier also provided evidence of systems in place, e.g. air monitoring report. At the moment the issue is on hold, as we do not source from the site currently.</p>	On hold
Business Integrity	Media reports have emerged accusing this supplier of using funds of its foundation to influence the elections in that country and secure political favours.	Medium	<p>The supplier was engaged and has provided initial comments. The investigations are ongoing and are being closely monitored.</p>	Open
Environment	A number of media reports claim the operations of the supplier leads to high levels of hexavalent chromium contamination identified in the water around the site.	Medium	<p>The company publicly responded to the allegations and stated that they conduct routine environmental monitoring with government and NGO participation, the results are analyzed and checked by the relevant government bodies and no authoritative order has been issued to take action related to hexavalent chromium or other pollutants. To reassure our confidence in this statement Umicore will reach out to the supplier for more clarifications.</p>	Open

<p>Labour and Human Rights, environment</p>	<p>Reports indicate that there are forced labour, water pollution, air pollution and deforestation issues within the industrial park that supplier is located in. During a site visit additional indications were observed e.g. restriction of movement of workers. Forced labour indicators identified in RMI ESG audit.</p>	<p>Medium</p>	<p>Over the past two years, Umicore has maintained continuous and structured engagement with the supplier to address forced-labour indicators and wider ESG risks at the industrial park where the supplier operates. Supplier has undergone several third party ESG audits, and has openly engaged with Umicore on corrective actions. Supplier has showed strong progress on environment, health and safety, and some improvements on HR practices, particularly in recruitment, although key HR concerns remain unresolved due to site-wide controls. Umicore aims to continue engagement and conduct an on-site assessment in 2026.</p>	<p>Open</p>
<p>Contractors and Supply Chain</p>	<p>Supplier likely sources from a mine which uses Deep Sea Tailings Placement (DSTP)</p>	<p>Medium</p>	<p>Umicore identified a potential ESG risk linked to the supplier, notably concerns around DSTP and the completeness of their due-diligence practices. Umicore engaged directly with the supplier to assess the seriousness of the issue and requested improvements, including the integration of biodiversity into their due-diligence framework. The supplier committed to strengthening its processes and updated its questionnaires accordingly. As no major risks were identified and sourcing is not ongoing, Umicore will keep the case under monitoring, with re-engagement planned only if business resumes.</p>	<p>Closed</p>
<p>Compliance</p>	<p>Umicore's assessment identified several compliance gaps at the supplier, including deficiencies in fire-safety measures and the absence of formal child-labour policies</p>	<p>Medium</p>	<p>Follow-up actions were initiated with the relevant contact to obtain an updated SAQ and verify whether the previously identified issues—such as fire-safety gaps and the absence of child-labour policies and</p>	<p>Closed</p>

	or ID-verification procedures, among other issues.		ID-verification procedures—were being addressed. It was subsequently confirmed in May 2026 that the original site had been closed and operations relocated to a new facility in Guangxi. As a result, the case was closed, with future monitoring to focus on the new site.	
Multiple	<p>A comprehensive report from October 2025 outlines systemic issues across a supplier's operations in India and Africa, including:</p> <ol style="list-style-type: none"> <li>1) Disregard for environmental regulations: Fines and sanctions for unauthorized waste dumping, hazardous emissions, and water contamination.</li> <li>2) Labor disputes: Strikes and protests over unsafe working conditions and wage issues.</li> <li>3) Marginalization of local communities: Broken promises on employment and resettlement, often in defiance of court orders.</li> <li>4) Intimidation and corruption: Use of forged documents, manipulated hearings, and harassment of activists.</li> </ol>	High	In November 2025, Umicore shared concerns internally regarding a customer-sourcing-related supplier after an external report highlighted serious allegations, including environmental non-compliance, labour disputes, community impacts, intimidation and corruption concerns, and failures to remediate past environmental damage. Shortly thereafter, internal feedback indicated that the Supreme Court of India had declined to take up a petition related to these allegations. Based on this development, and given the absence of immediate sourcing, the case was recommended to be placed on hold pending further clarity.	On Hold

**Annex:** Frameworks for the Sustainable Procurement of Cobalt, Nickel and Lithium (applicable from 01/01/2023)