

31 May 2026

# Umicore Modern Slavery Statement 2025

This statement is made by Umicore NV/SA on behalf of the Umicore Group entities covered by the United Kingdom's Modern Slavery Act 2015 (the "Modern Slavery Act") and Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act S.C. 2023, c. 9 (the "Supply Chains Act"), and applies to the financial year ending 31 December 2025 (the "Reporting Period"). It sets out the steps taken to prevent and reduce the risk of modern slavery in Umicore's operations and supply chains. Umicore publishes a modern slavery statement annually.

Umicore Group entities required to publish a statement under the Modern Slavery Act or the Supply Chains Act and therefore covered by this joint statement include: Umicore Battery Materials Canada Inc., Umicore Autocat Canada Corp., Umicore Precious Metals Canada Inc., Umicore Canada Inc., Umicore Marketing Services UK Ltd, Umicore NV/SA (hereinafter referred to collectively as "Umicore Group" or "Umicore").



## Introduction

Umicore seeks to prevent modern slavery in its operations and supply chains. For the purposes of this statement, “modern slavery” includes:

- slavery, servitude and forced or compulsory labour;
- restricted movement of workers;
- human trafficking;
- sexual exploitation;
- child labour;
- deceptive recruiting practices; and
- debt bondage.

## Progress during 2025

- We continued the roll-out of our Umicore Global Sustainable Sourcing Policy (UGSSP), which defines our requirements and expectations for our suppliers and how they work with us. The UGSSP captures our commitments regarding responsible supply chains, including zero-tolerance of forced labour and child labour.
- We published our updated [Human Rights Policy](#) where we set clear expectations for responsible conduct, ensuring respect for human rights across our own operations, in our value chains and through partnerships.
- We further integrated human rights into our internal controls and internal audit to ensure adherence to our updated Human Rights policy at all Umicore sites.
- We appointed human rights champions for each Umicore site. They are being trained on human rights and are responsible to oversee the local implementation of the human rights policy.
- We have an existing risk-based practice focused on the sourcing of cobalt, lithium, nickel and precious metals. In 2025, we continued preparatory work to extend our human rights due diligence to the full Umicore Group, including a high-level risk mapping for selected business units, and preparing for the implementation of a new automated Third-Party Risk Management tool. The tool has a dedicated modern slavery risk monitoring, among others.
- Our ESG due diligence processes for cobalt received third-party assurance for the 10<sup>th</sup> consecutive year; with nickel and lithium included for the 2<sup>nd</sup> time.
- Umicore sites processing gold, silver, lead, platinum group metals, cobalt, and nickel received due diligence certification against OECD-aligned industry schemes (RMI, LBMA, LPPM, RJC).
- Processing sites in Olen (Belgium) and Kokkola (Finland) were the first in the world to pilot RMI RMAP+, a standard that focuses on a full scope of ESG due diligence across the supply chain.



## About Umicore

Umicore is a global materials technology and recycling group operating through four business groups: Battery Materials Solutions, Catalysis, Recycling, and Specialty Materials. Our activities include refining, recycling, and transforming metals for industrial applications. Umicore has global headquarters located in Brussels, Belgium, and a network of subsidiary corporations worldwide.

Umicore employs over 11,000 people across 47 production sites, 16 research & development technical centers as well as in supporting offices.

For more information on Umicore, see [www.umicore.com](http://www.umicore.com). The annual report is available at [Annual report | Umicore](#).

### Canada (for the purpose of the Supply Chains Act)

Umicore has 288 employees in Canada, and our activity is focused on three facilities: an emissions control catalyst production facility located in Burlington, Ontario, a tools and materials production facility in Fort Saskatchewan, Alberta, and a jewellery and industrial metals facility in Markham, Ontario. The construction of the planned fourth site, a battery materials facility in Loyalist Township, Ontario was paused in November 2024. A core team remains on site to maintain the project and construction site during this pause.

Further information on Umicore sites in Canada is available at <https://www.umicore.ca/en/>.

### Supply chains

Umicore procures raw or unfinished materials for the manufacturing of our own products, recycling feed, chemicals, as well as support services, transportation and logistics services, consumables and services, facilities maintenance, IT services, and telecoms and communications services.

Umicore applies a risk-based approach to assess and manage human rights risks in both operations and supply chains, with a focus on preventing forced labour and child labour.

### Policy framework

Umicore acts in accordance with clearly defined values and group-wide policies aligned with international frameworks. These policies meet or exceed applicable laws and internationally recognized principles. Umicore respects and promotes:

- The ten principles of the UN Global Compact;
- The UN Universal Declaration of Human Rights and the UN human rights covenants;
- The ILO's core labour standards and its Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy;
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct;
- OECD Due Diligence Guidance for responsible mineral supply chains;
- The UN Guiding Principles on Business and Human Rights.



Key Umicore policies include:

### **Umicore Way**

Sets out Umicore's values and our commitment to business integrity and sustainable development. The [Umicore Way](#) is available on our website and intranet. Training is available to employees via e-learning.

### **Code of Conduct**

Defines ethical standards and legal compliance for all persons acting on behalf of Umicore. The [Code of Conduct](#) is available on our website and intranet in multiple languages. Applies to all employees, including temporary staff, and third parties acting on Umicore's behalf. Training is mandatory.

### **Human Rights & Working Conditions Policy**

This policy outlines Umicore's commitment to labour and human rights, including all ILO core labour standards and zero tolerance for forced labour, modern slavery, and child labour. The [Human Rights policy](#) is available on our website and intranet. Training for employees is available via e-learning.

### **Umicore Global Sustainable Sourcing Policy**

Sets requirements for suppliers across five pillars, including respect for labour and human rights. Requires suppliers to prevent forced or compulsory labour. The [Policy](#) is available in multiple languages on the website and intranet. Embedded in supplier contracts and purchase order conditions. Non-compliance triggers engagement; failure to remediate constitutes a contractual breach and may lead to suspension or termination. Training provided via the ESG Academy.

### **Umicore Responsible Global Supply Chain of Minerals from Conflict-Affected and High Risk Areas (CAHRA) Policy**

Sets labour and human rights requirements for mineral sourcing from CAHRAs and for relevant suppliers. The [Policy](#) is available on the website and intranet. Implemented through dedicated due diligence processes. Training via the ESG Academy; tailored training is mandatory for relevant roles.

### **Sustainable Procurement Framework for Cobalt, Nickel, Lithium**

Applies enhanced due diligence to high-risk minerals, aligned with the OECD 5-step framework. Defines zero-tolerance issues (including forced labour and worst forms of child labour) and issues of concern. The [Framework](#) is available on the website and intranet. Embedded in supplier contracts. Non-compliance leads to enhanced engagement; failure to remediate constitutes a contractual breach and may result in suspension or termination. Training via the ESG Academy; tailored training is mandatory for relevant roles.

### **Umicore-IndustriALL Global Framework Agreement on Sustainable Development**

This framework reinforces Umicore's labour and human rights commitments, including ILO core labour standards and zero tolerance for forced and child labour. The [Global Framework Agreement](#) is available on the Umicore intranet and on the IndustriALL website.

The implementation of our policies is typically enabled by supporting procedures, guidance documents, toolkits and assurance activities.



## Responsible sourcing

### Identifying high-risk supply chains

Umicore identifies and manages risks in its operations and supply chains through several established processes. At group level, Umicore operates an enterprise risk management (ERM) system covering market, ESG, geopolitical, and supply-chain risks. The Executive Leadership Team regularly reviews and prioritizes key risks. The Audit Committee of the Supervisory Board reviews financial and non-financial risks at group level annually.

Supply-chain risk assessments are owned by the relevant business units and purchasing departments, with support from the Group Responsible Sourcing team where needed. Risk assessments consider the country of operation or sourcing, the sector, and the materials procured. Country risk is assessed using a dedicated country risk list drawing on more than 25 public indexes across human rights, modern slavery, conflict, and governance.

Based on a risk-based approach, Umicore has put dedicated due diligence and risk management procedures in place for battery materials, conflict minerals, and other platinum group metals.

### Due diligence and risk management

Umicore applies risk-based due diligence aligned with OECD Due Diligence Guidance and the UN Guiding Principles on Business and Human Rights, with responsibilities set at business-unit level or within the corporate Responsible Sourcing team and guided by internal guidelines on due diligence.

Risk assessments cover country (origin and transit), supplier (including ownership, conduct and ESG management systems, including forced and child labour) and material-specific risks. Supplier risk is assessed through internal checks, SAQs, market intelligence, site visits, third-party assessments, stakeholder input, adverse media screening and grievance mechanisms.

Umicore screens suppliers for zero-tolerance issues (e.g., forced labour) and issues of concern (e.g., missing health and safety procedures). Where risks are identified, Umicore applies enhanced due diligence and agrees corrective actions/mitigation, including targeted site visits or third-party audits where needed. Upstream suppliers (e.g., refiners and mines) must participate in OECD-aligned assurance schemes; in 2025, all mines supplying Umicore from conflict-affected and high-risk areas were certified.

Screening also monitors external sources linked to modern slavery risks, including the U.S. Department of Labor [List of Goods Produced by Child Labor or Forced Labor](#), the Uyghur Forced Labor Prevention Act (UFLPA) Entity List and [Withhold Release Orders \(WROs\) issued by the U.S. Customs and Border Protection's \(CBP\)](#). Umicore also conducts regular on-site visits to suppliers in high-risk countries. These visits may be announced or unannounced and are complemented by engagement with local stakeholders, including labour organizations and civil society groups.



## Engagement with industry-wide initiatives

Umicore participates in industry and multi-stakeholder initiatives to support responsible sourcing, share practical experience, and align approaches to risk identification and management, including forced labour. These include, among others, the Global Battery Alliance, IndustriALL, Responsible Minerals Initiative working groups, the Initiative for Responsible Mining Assurance, the Cobalt Institute, and the Nickel Institute.

Where forced labour risks are systemic, Umicore works through these initiatives to address root causes, in collaboration with industry peers, governments, and civil society.

## Training and awareness

Integrity underpins Umicore's compliance program and training approach. Training on the Umicore Way and Code of Conduct is provided to employees through e-learning. Dedicated ESG training is delivered through the Umicore ESG Academy using e-learning modules, webinars, and other learning formats. Human rights and labour rights are part of these trainings, supported by site-level human rights champions.

The Umicore Value Chain Due Diligence Centre of Excellence supports group-wide alignment through guidance, training, and best-practice sharing. In 2025, the Centre of Excellence convened a group-wide due diligence summit bringing together corporate and business functions involved in value-chain due diligence. The summit focused on practical case studies and lessons learned across due-diligence topics. Human rights and forced labour risks were explicitly addressed. Trainings materials developed by Centre of Excellence are available to all Umicore employees.

Employees in roles exposed to high-risk minerals, including procurement, trading, sales and contract management, receive tailored training on supply-chain due diligence, human rights risks, the OECD five-step due-diligence framework, and their roles in applying Umicore's policies.

Umicore also participates in external initiatives that support learning and awareness on forced labour, e.g., the Cobalt Peer Learning Group, organized by the Cobalt Institute.

## Assessing our actions as part of continuous improvement

Umicore treats the identification and management of human rights and modern slavery risks as an ongoing responsibility. Our approach combines clear policies for employees and business partners with due-diligence processes to identify, prevent, mitigate, and, where appropriate, remediate risks. We monitor and assess the effectiveness of the processes through internal controls, internal audit, and defined indicators, in line with the UN Guiding Principles on Business and Human Rights.

In 2025, we used the following indicators to track and assess our due-diligence approach:

- Number of Know Your Counterparty (KYC) checks;
- Number of Self-Assessment Questionnaires (SAQs) requested and completed by suppliers;
- Number of risk issues identified;



- Number of corrective action plans in place and completed;
- Percentage of employees who completed code of conduct training;
- Percentage of employees (specific target groups) who completed due diligence training;
- Number and type of cases received through the Umicore Integrity Line

In addition to internal governance, Umicore submits parts of its due-diligence framework to external assurance. Our due diligence approach for cobalt, lithium and nickel is reported annually in a publicly available compliance report that undergoes third-party assurance ([Due Diligence Compliance Report Cobalt/Lithium/Nickel Procurement](#)). At site-level, relevant operations are audited and certified against recognized industry schemes, including the [London Bullion Market Association \(LBMA\)](#), the [London Platinum and Palladium Market \(LPPM\)](#), the [Responsible Jewelry Council \(RJC\)](#) and the [Responsible Minerals Initiative \(RMI\)](#).

- Umicore Precious Metals Refining is a certified LBMA Good Delivery refiner for gold and silver, and a certified LPPM responsible platinum and palladium refiner, an RMI certified conflict-free gold refiner, and compliant with the London Metal Exchange (LME) Track A responsible sourcing policy for lead.
- Within Umicore's Jewelry and Industrial Metals unit: Agosi is certified under LBMA Good Delivery (gold and silver) and RJC (gold, silver and platinum group metals). Ögussa is RJC-certified for gold, silver and platinum group metals. Umicore Precious Metals Thailand is LBMA Good Delivery-certified for silver and RJC-certified for gold, silver and platinum group metals.
- The Olen (Belgium) and Kokkola (Finland) refineries have been RMI RMAP conformant for cobalt since 2019, were successfully re-audited in 2025 (including for nickel), and remain on the list of RMI conformant refiners. In 2025, both sites participated in the first global pilot of RMI RMAP+, a new ESG due diligence standard developed by RMI. In 2025, the Guangzhou Yi Hao Umicore refinery in China was also RMI RMAP certified.

## Remediation measures

During the reporting period, Umicore did not identify any instances of forced labour or child labour in its operations or supply chains. Accordingly, Umicore has not had to take any measures to remediate any forced or child labour or any loss of income to vulnerable families arising from remediation measures. Where systemic risks are identified, Umicore engages suppliers and stakeholders to address root causes through corrective actions, audits and collaboration.

## Grievance mechanism

The Umicore Integrity Line provides a confidential and accessible mechanism for employees and external stakeholders to report concerns, including human rights issues. Reports can be made anonymously and without fear of retaliation. The grievance mechanism is accessible through our website and via phone. In 2025, we continued to increase awareness of Umicore's Integrity Line through dedicated training.



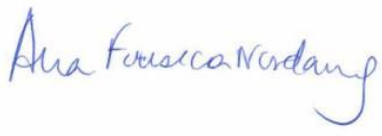
In 2025 we did not receive any concerns linked to forced labour internally or externally.

### Planned actions for 2026

In 2026, we will continue to strengthen our approach to identify and address risks related to human rights and forced labour in our operations and our supply chains. A new automated Third-Party Risk Management (TPRM) tool will give us a better overview of potential ESG risks, including human rights and modern slavery. We will continue strengthening our human rights management systems to ensure awareness at all employee levels, and at all sites. A human rights training for all Umicore employees will be launched to increase awareness of employee’s own human rights, as well as forced labour risks in our operations and supply chains.

### Approval and Attestation

In accordance with the requirements of the Modern Slavery Act and Supply Chains Act, and in particular section 11 of the Supply Chains Act, I, the undersigned, attest that I have reviewed the information contained in this statement for the entities specified above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this statement is true, accurate and complete in all material respects, for the purposes of the Modern Slavery Act and the Supply Chains Act, for the Reporting Period listed above.

I have the authority to validly represent Umicore.	
Ana Fonseca Nordang <i>Executive Vice President, member of the Executive Leadership Team</i> 31 May 2026	

### Contact Information

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