

LBMA RSG
Independent Reasonable Assurance Report For third-party
audits based on ISAE 3000



Independent Reasonable Assurance Report to JIANGXI COPPER LEAD & ZINC METAL CO., LTD on its Refiner's Compliance Report 2025 for the London Bullion Market Association's Responsible Silver Guidance

**To the Board of Directors of
JIANGXI COPPER LEAD & ZINC METAL CO., LTD**

We were engaged by JIANGXI COPPER LEAD & ZINC METAL CO., LTD to provide reasonable assurance on its Refiner's Compliance Report for the year ended 31 Dec. 2025. The assurance scope consists of the Refiner's Compliance Report.

Management's Responsibilities

The director of JIANGXI COPPER LEAD & ZINC METAL CO., LTD is responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *LBMA Responsible Silver Guidance (v.2)* (the "*Guidance*"). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by director as relevant for demonstrating compliance with the *Guidance* are the activities described within the Refiner's Compliance Report.

Auditor's Responsibilities

Our responsibility is to carry out a reasonable assurance engagement in order to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board and the guidance set out in the *Silver Programme - Third Party Audit Guidance for ISAE 3000 Auditors* (the "*Audit Guidance*"). , sampled at least of the 40% supplier chain

- The Refinery has not purchased silver from any of the supply chain with force labor.
- The Refinery has not sold silver to any of the business partner with force labor.
- The Refinery does not have any other kind of business relationship with its all up-streams and down-streams with force labor.

We have planned and performed our work to obtain all evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- The Refinery's Silver Supply Chain processes were asked to the management of the company to understand the risk management procedures and necessary clarifications were obtained.
- Within the scope of preparation of this report, necessary interview was obtained from the responsible staff and workers.
- Refiner's production site visited, the whole Silver processing was observed, Procedures, documents, and information related to Silver suppliers, buyers and other

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related parties were selected, including the Refinery's Silver Supply Chain Due Diligence Policy for human rights, non-force labor commitment and questionnaire. As a result of the assessments, it was showed that the Refinery has established an effective management system to identify force labor and risk mitigation measures.

We have carried out the following audit procedures to test the "Subject Matter Selected for Limited Assurance":

- We have checked the human resource policy of refinery to assess if the Refinery has force labor, such as recruitment, resign, labor contract, and observe the freedom in the workshop, management & worker interview, and complaint channel.
- We have checked all up-steams and down-steams supply chain between 1 January 2025 and 31 December 2025, reviewed the refinery's Silver Supply Chain Due Diligence Policy for human rights, non-force labor commitment and questionnaire, risk assessment and other related documents. We randomly selected suppliers' files and tested them accordingly.
- The force labor risk assessment in a supply chain begins with the origin of silver supply, the refinery collected the information through engagement with suppliers, desk research and site visit by compliance officer. Identification the force labor information of all actors in the silver supply chain, including, but not limited to, the silver-bearing concentrate mine, traders, as well as third party service providers handling the silver (e.g. logistics, processors, and transportation companies)

Inherent limitations

Non-financial information, such as that included in the Refiner's Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. JIANGXI COPPER LEAD & ZINC METAL CO., LTD's silver supply chain policy available on . JIANGXI COPPER LEAD & ZINC METAL CO., LTD's website: <https://www.jxccqx.com/news/cate/6>

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We confirm that we satisfy the criteria for assurance providers as set out in out in the *Audit Guidance* to carry out the assurance engagement.

Conclusion

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Based on the limited assurance procedures performed, as described above, nothing has come to our attention that would lead us to believe that . JIANGXI COPPER LEAD & ZINC METAL CO., LTD. with regards to the “Subject Matter Selected for Limited Assurance”, there has been any trade or business of silver in the refinery or its supply chain which apparently have force labor for the year ended 31 December 2024. Compliance procedures of . JIANGXI COPPER LEAD & ZINC METAL CO., LTD were in all material respects, prepared and presented in accordance with the requirements of the *LBMA Responsible Silver Guidance*.

A handwritten signature in black ink, appearing to be 'J. Wang'.

TÜV Rheinland (Shanghai) Co., Ltd.

25 March 2026

Shenzhen China

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