



云南锡业股份有限公司
YUNNAN TIN COMPANY LIMITED



2025

SUSTAINABILITY REPORT

Contents

About This Report	01
Message from the Chairman	03
About Us	04
Annual Events	05
ESG Management	09
ESG Performance Data Sheet	102
Index Table	113
Independent Assurance Statement	116
Reader Feedback Form	119

01

Corporate Governance
Improving Governance Efficiency for Compliant and Steady Development

Corporate Governance	15
Business Ethics	24

02

Environmental Protection
Practicing Green Operation to Build a Strong Ecological Barrier

Addressing Climate Change	29
Environmental Compliance Management	33
Pollutant Emissions	39
Waste Disposal	42
Energy Utilization	48
Water Resource Utilization	51
Ecosystem and Biodiversity Conservation	52

03

Social Contribution
Collaborative Innovation and Win-Win, Building a Responsible Future

Innovation-Driven Development*	61
Product and Service Safety and Quality	68
Data Security and Customer Privacy Protection	76
Supply Chain Management	78
Industry Co-construction and Exchange	83
Employees	85
Rural Revitalization and Social Contribution	98





About This Report

Notes to the Report

This report, being the Company's 18th environmental, social and governance (ESG) report, details the operational practices and achievements in the environmental, social and governance dimensions during the reporting period. It identifies key responsibility topics and responds to the core demands of the shareholders, employees and other stakeholders, providing an important basis for an in-depth analysis of the compliance, stability and social contributions of the Company's operations.

Basis for preparation

Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange — Sustainability Report (For Trial Implementation) (hereinafter referred to as the "Guidelines")

Self-Regulatory Guidance No. 3 for Companies Listed on Shenzhen Stock Exchange — Preparation of Sustainability Report (2026 Revised Version)

Sustainability Reporting Standards by the Global Sustainability Standards Board (GRI Standards)

GRI Sustainability Reporting Standards by the Global Sustainability Standards Board (GRI Standards)

Guide for Corporate Social Responsibility Reporting in China (CASS-ESG6.0)

Guidance on Social Responsibility Reporting by the China National Institute of Standardization (GB/T36001-2015)

International Organization for Standardization (ISO 26000: Guidance on Social Responsibility (2010))

Study on ESG Special Report Compilation for Listed Companies Controlled by Central Enterprises

Scope of the Report

This report covers the period from January 1, 2025 to December 31, 2025. To enhance the comparability and completeness of the information in the report, appropriate retrospection or extension may be made to some contents. The organizational scope covers Yunnan Tin Co., Ltd. and its subsidiaries and branches.

Data Source

The information and data disclosed in this report is obtained from the Company's internal official documents, annual reports, statistical reports, as well as original operation records, government public information and other formal channels. Unless otherwise specified, financial data is expressed in RMB. In case of any discrepancy between this report and the financial statements in the same period, the financial statements shall prevail. This report contains no false records, misleading statements or material omissions, and we are responsible for the authenticity, accuracy and completeness of the information.

Report Terminology

Yunnan Tin Co., Ltd. (hereinafter referred to as "Yunnan Tin", "the Company" or "We")

Datun Tin Mine Branch of Yunnan Tin Co., Ltd. (hereinafter referred to as "Datun Tin Mine")

Laochang Branch of Yunnan Tin Co., Ltd. (hereinafter referred to as "Laochang Branch")

Kafang Branch of Yunnan Tin Co., Ltd. (hereinafter referred to as "Kafang Branch")

Tin Branch of Yunnan Tin Co., Ltd. (hereinafter referred to as "Tin Branch")

Copper Branch of Yunnan Tin Co., Ltd. (hereinafter referred to as "Copper Branch")

Yunnan Hualian Zinc Indium Co., Ltd. (hereinafter referred to as "Hualian Zinc Indium")

Wenshan Zinc Indium Smelting Co., Ltd. of Yunnan Tin Co., Ltd. (hereinafter referred to as "Wenshan Zinc Indium")

How to Get the Report

This report is available in electronic form on the Company's official website (<http://www.ytl.com.cn/>). If you have any questions or suggestions regarding this report, please email xygfzqb@ynxy.wecom.work or call 0871-66287901.

Special Notice

This report is available in both Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Message from the Chairman

The world is undergoing profound changes, and sustainable development has become the core of enterprises' long-term competitiveness. As a global leader in the tin and indium industry, Yunnan Tin shoulders the era mission of safeguarding resource security and driving green transformation. Environmental, social and corporate governance (ESG) is the strategic cornerstone for us to address challenges and plan for the future.

Governance Upgrading to Lead the Strategic Core

In 2025, the Company completed the upgrading of its governance structure and renamed the "Strategy and Investment Committee" of the Board of Directors as the "Strategy, Investment and Sustainable Development (ESG) Committee". This established the strategic core position of ESG at the highest decision-making level, ensuring its integration into the Company's full value chain decision-making. This marks the 18th consecutive year that we have released a sustainability report. By enhancing disclosure quality and conducting independent assurance, we demonstrate a transparent and accountable Yunnan Tin to the world.

Green Transformation to Consolidate the Foundation of Development

We are firmly advancing green and low-carbon development. At the mining end, we are fully committed to building green mines and improving the efficiency of comprehensive resource utilization. At the smelting end, we are vigorously developing a circular economy, aiming to achieve a comprehensive utilization rate of solid waste from tin smelting of not less than 90%. Taking full advantage of Yunnan's green power resources, we will ensure carbon peaking by 2030. We continue to invest in the in-depth treatment of mine water inflow, smelting waste gas and solid waste, and adhere to the bottom line of ecological environment protection.

People Orientation to Practice Social Responsibility

We put the safety and health of employees first. By strengthening the responsibility system, improving intrinsic safety and building a professional emergency rescue team, we are committed to achieving the goal of "zero severe injuries". We actively give back to the community, participate in public welfare and ecological restoration, and build a harmonious and symbiotic community relationship.

Faced with a complex external environment, our confidence stems from our adherence to technological innovation and industrial chain collaboration. We drive green production through technological innovation and ensure supply chain stability by extending upstream. A sound ESG management system provides a solid guarantee for us to address risks and seize opportunities.

Looking to the future, Yunnan Tin will continue to be guided by ESG and transform its sustainable development blueprint into tangible competitive advantages. We aspire to become a green benchmark in the industry and work hand in hand with all colleagues to build a sustainable and bright future for the tin industry.

Chairman of Yunnan Tin Co., Ltd.

About Us

Company Profile

Yunnan Tin Co., Ltd. (stock abbreviation: "Yunnan Tin", stock code: 000960) is a state-owned listed company controlled by Yunnan Tin Group (Holding) Co., Ltd. Approved by the People's Government of Yunnan Province in 1998, the Company was jointly established by five sponsors, including Yunnan Tin Corporation and Gejiu Xidu Nonferrous Metals Processing Factory.

In October 1999, the Company was approved by the China Securities Regulatory Commission to issue ordinary shares of 130 million RMB to the public for the first time, and was officially listed on the Shenzhen Stock Exchange in February of the following year. As the only listed company in China's A-share market covering the entire tin industry chain, Yunnan Tin occupies a leading position in the global tin industry.

The Company has an integrated industrial structure that spans the entire supply chain of exploration, mining, dressing, and smelting of non-ferrous metals such as tin, indium, zinc, and copper, with its reserves of tin and indium resources ranking first in the world. As a leading enterprise in the world's tin industry, the Company has the largest tin production and processing base in China and the longest and most complete tin industry chain in the world, and represents the leading level of the world's tin industry.

At present, the Company's main products include tin ingots, cathode copper, zinc ingots, zinc die cast alloys, indium ingots, etc. Yunnan Tin New Material Co., Ltd., an important joint-stock enterprise, specializes in the production of tin materials and tin chemical products. The Company has an overall production capacity of 80,000 tons of tin smelting, 125,000 tons of cathode copper, 100,000 tons of zinc smelting, 50,000 tons of zinc die cast alloys and 105 tons of indium smelting. Yunnan Tin New Material Co., Ltd. has an annual production capacity of 43,000 tons of tin materials and 27,100 tons of tin chemical products.

The Company's trademark "YT", registered on the London Metal Exchange (LME), has become a well-known brand in the international tin product market. Since 2005, the Company's sales volume of tin products has maintained the first place in the world for consecutive years.



Annual Events

- **ESG rating breakthrough:** Ranked in the leading echelon of the industry, with the Wind ESG rating jumping from BBB to A for the first time.
- **External ESG recognition:** Selected into the list of "China's Top 100 ESG Pioneer Listed Companies (2025)".
- **Information disclosure and governance practices:** Awarded the highest Grade A in information disclosure by the Shenzhen Stock Exchange for two consecutive years; selected into the "Best Practice Cases of the Board of Directors of Listed Companies in 2025" and "Outstanding Sustainable Development Practice Cases of Listed Companies in 2025" by the China Association for Public Companies (CAPCO), with its governance efficiency receiving authoritative recognition.
- **Deepening of investor relations:** Successfully held the 2024 Annual General Meeting of Shareholders and three extraordinary general meetings throughout the year to protect the rights of shareholders. Actively participated in international platform dialogues such as the London Metal Exchange (LME) Asia Annual Meeting to strengthen communication with global investors.

- **Environmental honors:** Tin Branch won the national honor of "Green Manufacturing" and was successfully rated as a national green factory.
- **Green design:** The project of "Green Utilization Complete Technology for Hazardous Solid Waste from Tin Metallurgy" won the First Prize of Science and Technology Progress Award of Yunnan Province.
- **Leading the establishment of low-carbon standards:** Successfully approved the project of "Yunnan Tin Industry Enterprise Carbon Emission Standardization Pilot", the first national-level pilot in the domestic tin industry. This marks the Company's leap from a forerunner in low-carbon practice to a leader in formulating industry rules and standards.
- **Green Mine Development:** Datun Tin Mine has been selected for the Yunnan Provincial Green Mine List. Meanwhile, Hualian Zinc Indium has successfully passed the provincial on-site review for the national-level green mine selection and has been recommended for inclusion in the national green mine list, participating in the national-level green mine selection process.

- **National-level honor and commendation:** Lan Xixiong, an employee of the Company, was awarded the title of "National Model Worker", which embodies the outstanding technical proficiency and dedication of the frontline employees of the Company.
- **Skill enhancement and team honors:** Undertook the resource economy section of Yunnan Provincial Staff Vocational Skills Competition actively; the Dressing Workshop of Datun Tin Mine was awarded the title of Yunnan Provincial "Worker Vanguard", demonstrating the Company's achievements in the cultivation of highly skilled talent and team building.

- **Sound business performance:** In the first half of the year, the Company achieved considerable economic benefits and exceeded phased goals by accurately implementing the "Five Linkages" strategy, fully demonstrating its outstanding ability to respond to market risks and create benefits.
- **Consolidating the leading position in the industry:** Wenshan Zinc Indium was awarded the title of "the 5th Batch of Manufacturing Single Champion Enterprises in Yunnan Province" for its outstanding contributions in the field of primary indium (indium ingots).
- **Comprehensive upgrade of product brands:** The "YT" tin ingots were awarded the highest-level title of "Excellent Brand Product"; both "Yunnan Tin" cathode copper and zinc ingots were rated as "High-Quality Brand Products", significantly enhancing brand influence and market competitiveness. The "YT" brand silver ingots have been successfully registered with the Shanghai Futures Exchange, further enhancing their competitiveness in the silver market.



Corporate Governance

Average Attendance Rate of the Board of Directors

100%

Meeting of the Strategy, Investment and Sustainable Development (ESG) Committee

4 Times

Proportion of Female Senior Executives

14.3%

Convening Frequency of the General Meeting of Shareholders

4 Times

Proportion of Employees Who Signed the Integrity Commitment

100%

ESG Training Frequency

1 Times

Environmental Protection

Total Investment in Environmental Management

RMB 358.08 Million

Consumption of Self-generated Renewable Electricity

99,367 MWh

Proportion of Clean Energy Consumption in Total Comprehensive Energy Consumption

54%

Water Circulation and Reuse Rate

94.30%

Waste Recycling Rate

8.20%

GHG Emissions Reduced due to Emission Reduction Measures

61,796 tCO₂e

Mine Ecological Restoration Area

107.80 Ha



Social Contribution

Ethnic Minority Employees

4,661 People

Annual Employee Training Expenditure

RMB 13.2293 Million

Total Investment in Safety Production

RMB 326.7598 Million

Qualified Rate of Supplier Assessment

100%

Research and Development Expenditures

RMB 440.5225 Million

Patents

485 Items

Product Percent of Pass

100%

Customer Satisfaction Survey Results

97.57 Points

Training on Data Security and Customer Privacy Protection

3 Times

Number of Participation in Employee Volunteer Activities

1,708 People

Total Investment in Rural Revitalization

RMB 2.28 Million

Number of Beneficiaries of Rural Revitalization Work

11,660 People

Economic Achievement

Operating Income

43.535 Billion

Net profit attributable to shareholders of the listed company

1.966 Billion

ESG Management

ESG Governance Structure

The Company is continuously committed to achieving the unity of social and economic benefits, and systematically integrates the fulfillment of sustainable development responsibilities into its operation and management. During the reporting period, the Company formulated and implemented the Sustainable Development Management System, clarifying its responsibilities and obligations in environmental, social and governance aspects. The Company has established a sustainable development governance structure covering the Board of Directors, the Strategy, Investment and Sustainable Development (ESG) Committee, and the Investment and Sustainable Development (ESG) Management Review Group. The Securities Department is responsible for daily liaison and coordination, and all departments of the headquarters, all branches and subsidiaries cooperate to jointly promote the systematic development of sustainable development work.

ESG Governance Structure and Rights & Responsibilities

 Board of Directors	<ul style="list-style-type: none"> As the highest responsible body for sustainable development management and information disclosure, the Company's Board of Directors is fully responsible for deliberating and approving the Company's sustainable development strategic plan, relevant governance structures and important systems, and ultimately examining and approving the sustainable development information disclosure report and the public disclosure of major information. At the same time, the Board of Directors is also responsible for deliberating the response plans for sustainable development-related risks and negative events that have a significant impact on the Company.
 Strategy, Investment and Sustainable Development (ESG) Committee	<ul style="list-style-type: none"> As a research and guidance body for sustainable development work, the Strategy, Investment and Sustainable Development (ESG) Committee under the Company's Board of Directors is mainly responsible for researching and putting forward suggestions on the Company's long-term development strategy, major investment decisions and the overall management of sustainable development. In addition, the Committee is responsible for identifying the Company's sustainable development-related risks and opportunities, researching, analysis and risk assessment on ESG matters, guiding and supervising the formulation and implementation of relevant systems and goals, and providing decision-making consulting on governance vision, goals, policies and so on. Furthermore, the Committee is responsible for organizing and coordinating the supervision and inspection of sustainable development policies, management, performance and goal progress, and deliberating the Company's strategies, risks and implementation work in specific fields such as greenhouse gas emission reduction, climate change, water resource protection and governance, biodiversity, technological innovation and social contribution, and putting forward corresponding suggestions.
 Investment and Sustainable Development (ESG) Management Review Group	<ul style="list-style-type: none"> General Manager serves as the Leader of the Investment and Sustainable Development (ESG) Management Review Group. Be responsible for formulating sustainable development strategic plans and relevant systems and policies; constructing sustainable development management system and indicator system, and organizing the development of sustainable development information disclosure work; implementing the Company's sustainable development strategies and responsibilities; maintaining regular communication with stakeholders and regularly identifying material topics; paying attention to external sustainable development trends and policy dynamics; organizing relevant internal trainings; fulfilling other matters assigned by the Board of Directors and the Strategy, Investment and Sustainable Development (ESG) Committee.

Stakeholder Communication

The Company continuously optimizes the stakeholder communication mechanism, and proactively identifies and responds to the core concerns and expectations of internal and external parties through normalized communication channels, so as to enhance mutual trust, build consensus and provide support for the continuous improvement of the ESG management system.

Stakeholders	Expectations and Demands	Communication and Response
 Shareholders and Senior Management	<ul style="list-style-type: none"> Economic Performance Corporate Governance Compliance Risk Control Business Ethics 	General Meeting of Shareholders, Board Meetings, Financial Reports, Business Reports, Roadshows, and Communication with the Company, etc.
 Government and Regulatory Agencies	<ul style="list-style-type: none"> Corporate Governance Business Ethics Environmental Management Waste Discharges 	Regular Communication and Reporting, Institutional Research, Policy Implementation, Information Disclosure, etc.
 Customers and Suppliers	<ul style="list-style-type: none"> R&D and Innovation Supply Chain Management Supply Chain Due Diligence Management Product Quality Privacy and Data Security 	On-site Communication, Market Surveys, Supplier Training, Transparent Procurement, Customer Satisfaction Surveys, etc.
 Employees	<ul style="list-style-type: none"> Employees' Rights, Interests and Benefits Employee Development and Training Occupational Health and Safety 	Employee Activities, Employee Training, Employee Handbook, etc.
 Partners	<ul style="list-style-type: none"> Industry Co-construction and Exchange 	Industry Conferences, Strategic Partnerships, Exchange Visits, etc.
 Community, the Public, Media, etc.	<ul style="list-style-type: none"> Ecological Environmental Protection Community Public Welfare Investor Relations Management 	Community Volunteer Activities, Social Welfare Programs, Social Undertaking Support Programs, etc.

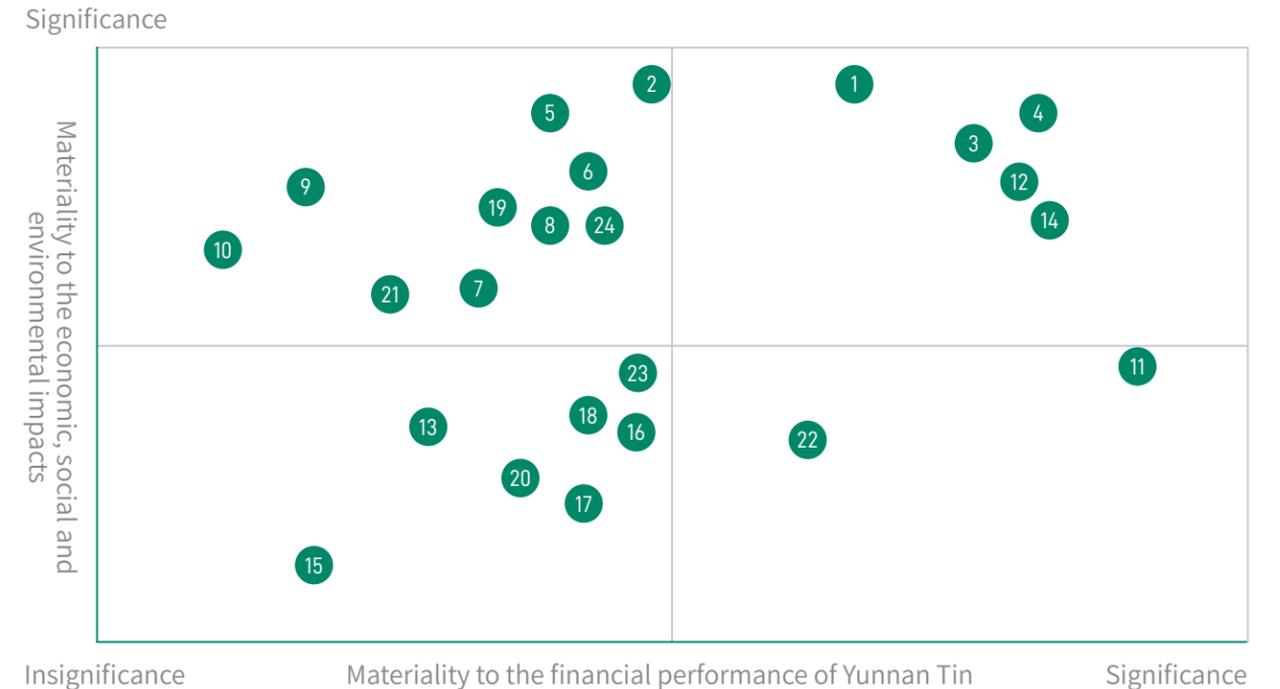
Analysis of Topics of Double Materiality

The Company systematically collects stakeholders' views on ESG issues through special questionnaires, and screens out key topics based on the dual dimensions of "impact materiality" and "financial materiality", to ensure the professionalism and materiality of the report content. Relevant key topics have been disclosed in a concentrated manner in the report.

Topic Materiality Analysis Process



Matrix of Topics of Double Materiality of Yunnan Tin



Environmental		Social		Governance	
1	Addressing Climate Change	9	Rural Revitalization	17	Corporate Governance
2	Pollutant Emissions	10	Social Contribution	18	Due Diligence
3	Waste Disposal	11	Innovation-Driven Development	19	Stakeholder Communication
4	Ecosystem and Biodiversity Conservation	12	Supply Chain Management	20	Anti-commercial Bribery and Anti-corruption
5	Environmental Compliance Management	13	Equal Treatment of Small and Medium-Sized Enterprises	21	Anti-unfair Competition
6	Energy Utilization	14	Product and Service Safety and Quality	22	Compliant Operations
7	Water Resource Utilization	15	Data Security and Customer Privacy Protection	23	Party Building
8	Circular Economy	16	Employees	24	ESG Management

Linkage of ESG Performance with Senior Management Remuneration

The remuneration assessment of senior management of Yunnan Tin adopts an assessment system that combines quantitative assessment with qualitative evaluation, unifies objective assessment with comprehensive evaluation, and links assessment results with rewards and punishments. Relevant assessment indicators are clarified by signing the annual business performance responsibility letter with the Company, which are mainly linked to R&D investment, unit product energy consumption control, corporate informatization construction, work safety, ecological environmental protection, etc. An incentive and restraint mechanism matching occupational risks and post value, and linking with performance assessment results and the completion of key work has been established.

01

Corporate Governance: Improving Governance Efficiency for Compliant and Steady Development

Corporate governance is the fundamental guarantee for the sustainable development of an enterprise. Yunnan Tin continuously optimizes the governance structure and internal control system, strengthens risk prevention and compliant operation, adheres to the bottom line of business ethics, and is committed to building a standardized, efficient and transparent governance mechanism to provide a solid guarantee for high-quality development.

- Corporate Governance
- Internal Control, Risk and Compliance Management (Topic of Financial Materiality)
- Business Ethics

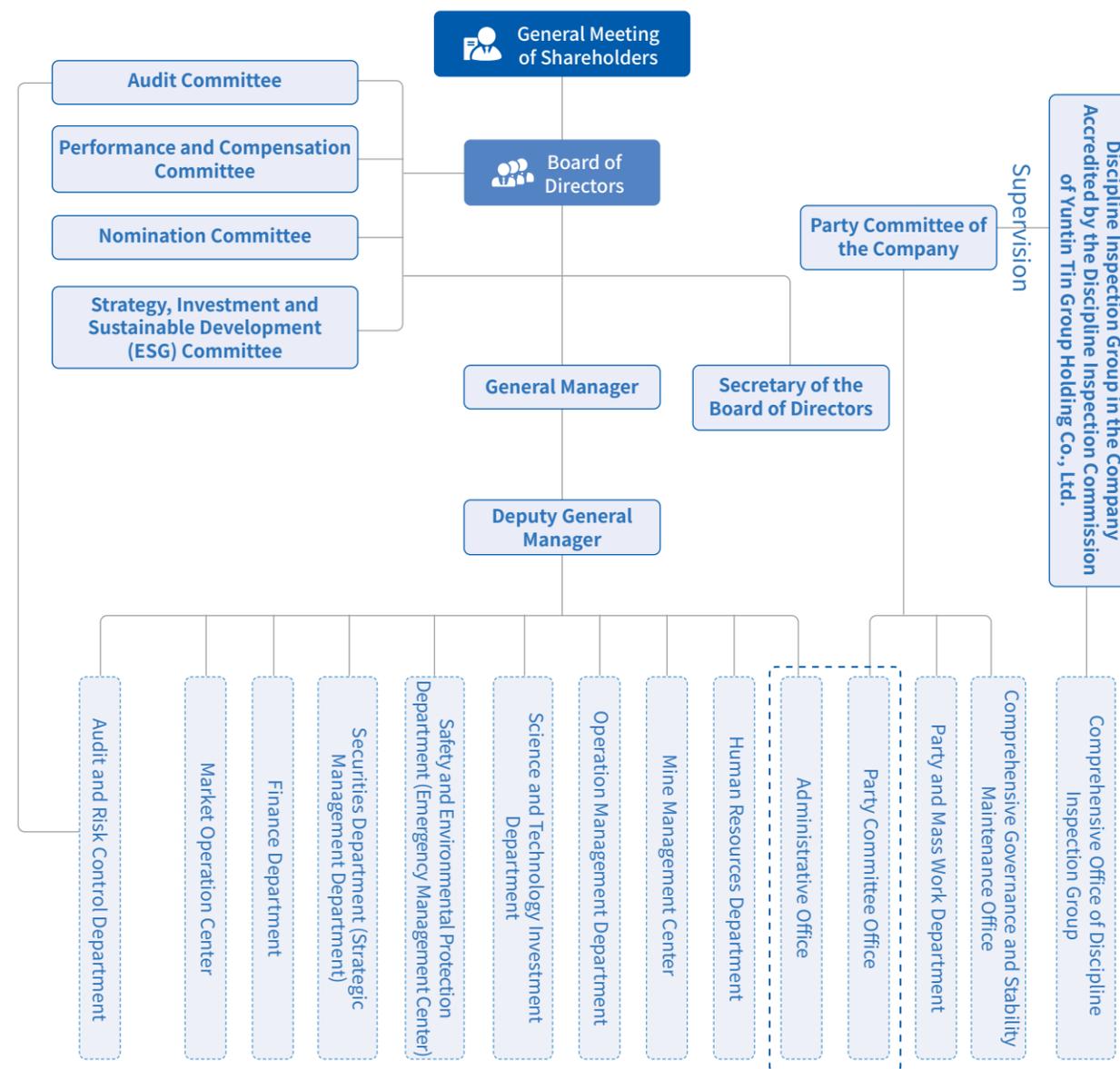


Corporate Governance

Governance Structure

Yunnan Tin strictly abides by the *Company Law of the People's Republic of China*, *Securities Law of the People's Republic of China*, *Code of Corporate Governance for Listed Companies*, and other laws, regulations and regulatory requirements. With the *Articles of Association of Yunnan Tin Company Limited* as the core, the Company has established and improved a modern governance structure including the General Meeting of Shareholders, the Board of Directors and the management, forming a standardized, scientific and effective corporate governance mechanism with clear rights and responsibilities.

公司组织架构



General Meeting of Shareholders

The General Meeting of Shareholders is the highest authority of the Company, which exercises core functions and powers such as major decision-making, election of directors and deliberation of profit distribution in accordance with the law. The General Meeting of Shareholders operates in strict accordance with laws, regulations and the Articles of Association, implements the system of annual and extraordinary meetings, and adopts a combination of on-site and online voting to facilitate shareholder participation. At the same time, the Company attaches great importance to the protection of the rights and interests of minority shareholders. When deliberating on major matters affecting their interests, it conducts separate voting and disclosure, and elects directors through the cumulative voting system to ensure the openness, fairness and impartiality of corporate governance and effectively safeguard the legitimate rights and interests of all shareholders.



Board of Director

The Board of Directors consists of nine directors, with specialized committees including the Strategy, Investment and Sustainable Development (ESG) Committee, the Audit Committee, the Nomination Committee and the Performance and Compensation Committee under it. The Board of Directors, in strict accordance with the *Articles of Association of Yunnan Tin Company Limited*, is responsible for convening the General Meeting of Shareholders and implementing its resolutions, determining the Company's business plans and investment plans, formulating basic management systems, appointing senior management personnel, managing information disclosure matters, and supervising the performance of duties by each special committee in strategic planning, internal control, director selection, remuneration incentives and ESG governance to ensure the standardized and effective operation of the Company's governance system.

Key Performance

During the reporting period, the Company held **7** meetings of the Board of Directors with a **100%** attendance rate of directors; **6** meetings of the Audit Committee, **3** meetings of the Nomination Committee, **3** meetings of the Performance and Compensation Committee, and **4** meetings of the Strategy, Investment and Sustainable Development (ESG) Committee were held.



The Company Was Awarded the Best Practice Case of Board of Directors of Listed Companies in 2025

Diversity of the Board of Directors

The Company attaches importance to the diversity and balance of the composition of the Board of Directors. Although no independent policy has been formulated, factors such as professional background, industry experience, age and gender are comprehensively considered in the director selection process to improve the scientificity of decision-making and governance efficiency. The current Board of Directors has 9 members with professional backgrounds covering law, finance, enterprise management, mineral resources and other fields, with a reasonable age and professional experience structure. During the reporting period, one director was replaced. The new director has expertise in mineral resources management, further enhancing the overall capacity and industry adaptability of the Board of Directors.

 <p>Liu Luke (Male)</p> <p>Non-ferrous metal mining, smelting, deep processing, supply chain, and enterprise management</p>	 <p>Li Shiyong (Male)</p> <p>Legal affairs and enterprise management</p>	 <p>Zhang Yang (Male)</p> <p>Board Secretary related experience and enterprise management</p>
 <p>Huang Shi (Male)</p> <p>Mineral resources management and enterprise management</p>	 <p>Chen Xiongjun (Male)</p> <p>Marketing and enterprise management</p>	 <p>Li Dening (Male)</p> <p>Finance and strategic development</p>
 <p>Yuan Rongli (Female)</p> <p>Accounting, financial education, and financial management</p>	 <p>Wang Daobin (Male)</p> <p>Analysis and finance of the non-ferrous metal industry</p>	 <p>Yu Dingming (Male)</p> <p>Legal education and legal service</p>

Key Performance

During the reporting period, the Company's Board of Directors had **9** members, including **3** independent directors and **1** female director.

Investor Relations Management

The Company attaches great importance to investor relations management, aiming to enhance investors' understanding and recognition of the Company through a standardized, transparent and efficient communication mechanism, and safeguard the legitimate rights and interests of investors. The Company strictly abides by laws, regulations and regulatory requirements, upholds the basic principles of compliance, equality, initiative and honesty, and is committed to building a long-term and stable investor relationship, improving governance level and enterprise value, and realizing the common development of the Company and investors.

Relevant Measures for Investor Relations Management

System and Organization Construction



The Company revised and improved the Investor Relations Management System, clarifying that the Secretary of the Board of Directors is the person in charge of investor relations, and the Securities Department is responsible for the specific implementation. The system establishes the basic principles of compliance, equality, initiative and honesty, and builds a systematic working mechanism including file management and personnel training.

Information Disclosure and Communication Channels



The Company proactively communicates with investors on the Company's strategy, operation, ESG performance and other aspects through various channels such as the General Meeting of Shareholders, the investor column on the Company's official website, the interactive e-platform, investor briefings, performance briefings, roadshows and on-site research, and ensures that the communication content does not replace or exceed the legally disclosed information.

Investor Participation and Rights Protection



The Company attaches great importance to the participation right and right to know of investors, especially minority investors. The Company proactively solicits the opinions of minority shareholders before deliberating on major matters such as profit distribution. A dedicated telephone, fax and email have been set up to ensure smooth communication channels and timely response to investors' demands.

Standardized Management of Specific Institutions and Media



The Company has established strict reservation, recording and verification procedures for activities such as accepting research and analyst meetings, and requires relevant parties to sign a letter of commitment to prevent the leakage of undisclosed major information and insider trading. In cooperation with news media, the Company clearly distinguishes between objective reports and publicity materials to ensure the accuracy and fairness of information transmission.

File Management and Capacity Improvement



The Company establishes a complete file for all types of investor relations activities with a retention period of not less than three years. At the same time, the Company carries out investor relations management training for controlling shareholders, directors, senior management personnel and relevant personnel to improve the standardization and professionalism of the overall operation.

Key Performance

During the reporting period, the Company organized and participated in a total of **92** investor exchange activities and established relationships with **347** institutional investors; **170** investor calls were answered in total; **181** questions raised by investors were replied at irm.cninfo.com.cn with a **100%** reply rate.

Case Research and Exchange with Institutional Investors: Transparent Communication for Value Transmission

In July 2025, the securities firm actively organized 18 institutional investors to attend the on-site research and discussions at the Company. The Company's management conducted in-depth sharing and exchange on the development trend of the tin industry, the first half-year operation, resource guarantee, ESG-related topics and development planning. Investors also visited mining and smelting units on the spot to learn about the progress of resource exploration, tailings utilization and intelligent production in detail. Through transparent and two-way communication, this activity effectively conveyed the Company's value and development potential, reflecting the Company's close attention to investor relations management and firm determination to promote high-quality development.



The Company Holds an Investor Forum and Exchange Meeting

Case Innovative Communication for Value Leadership

In April 2025, the Company held the 2024 Annual Performance Briefing in the form of "on-site + live broadcast". The Company conducted in-depth exchanges with investors on annual performance, industry outlook, ESG achievements and future strategies, and innovatively presented the Company's value through AI digital humans, video connections and other methods. The release of the Company's annual sustainability report and the progress of ESG-related work were highlighted at the meeting. As a listed company that has held performance briefings for five consecutive years and has been awarded the best practice case, the Company is committed to conveying long-term investment value, improving governance transparency and actively repaying market trust through high-quality and diversified investor communication.



The Company Holds an Annual Report Performance Briefing and Investor Communication

Information Disclosure

The Company attaches great importance to the standardization and effectiveness of information disclosure, and strictly abides by the *Securities Law of the People's Republic of China*, *Administrative Measures for Information Disclosure of Listed Companies* and other laws, regulations and relevant regulatory requirements. In 2025, the Company once again won the highest rating "Grade A" in information disclosure by the Shenzhen Stock Exchange due to its high-quality information disclosure work, effective investor relations management, continuous and stable returns to shareholders and outstanding ESG practice performance, winning this evaluation for two consecutive years. Among the 5,367 listed companies participating in the evaluation, only 18.65% were awarded Grade A, which is a high recognition of the Company's quality and transparency in terms of information disclosure.



Returns to Shareholders

The Company attaches great importance to returns to shareholders, and actively shares operating results with shareholders while taking into account the sustainable development. The Company fulfills its commitment to shareholder returns and conveys long-term investment value through a sustained and stable dividend mechanism. At the same time, to fully respond to the call of the Party Central Committee for "maintaining the stable operation of the capital market, firmly holding a long-term optimistic view of China's economy and resolutely supporting the capital market", the Company implemented a share repurchase in 2025.

Profit distribution period	Allocation scheme	Distribution amount (RMB)
January 2025	Cash dividend of RMB 1.00 per 10 shares (including tax)	164,580,195.20
April 2025	Cash dividend of RMB 1.90 per 10 shares (including tax)	312,702,370.88
January 2026	Cash dividend of RMB 1.10 per 10 shares (including tax)	180,997,514.72
April 2026	Cash dividend of RMB 2.5 per 10 shares (including tax)	411,357,988.00

Market value maintenance

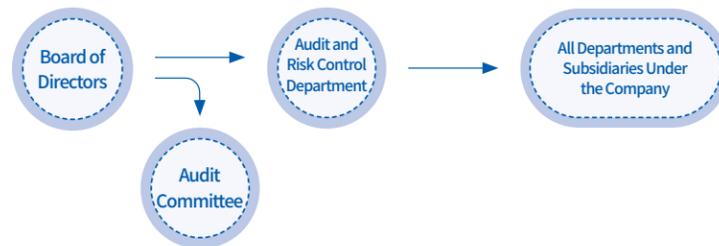
Since 2025, the market value of Yunnan Tin Company Limited has shown an overall fluctuating upward trend. By the end of 2025, the company's total market value has risen from RMB 23 billion to RMB 45.6 billion with an increase of 99%, successfully ranking among the Wind 2025 Annual "Top 500 Market Value of Chinese Listed Enterprises" list.

Internal Control, Risk and Compliance Management*

Compliant operation and risk control form the solid foundation for a company's sustainable development. Yunnan Tin integrates ESG concepts into its internal control and risk management system, and continuously improves the risk management process through system optimization and informatization construction, so as to comprehensively enhance the ability of risk identification and response.

Governance

The Company strictly abides by the *Company Law of the People's Republic of China*, *Securities Law of the People's Republic of China* and other relevant laws and regulations, and has formulated management systems, including the *Internal Control Management System*, *Compliance Management Measures* and *Internal Audit Management Provisions*. Led by the Board of Directors and supervised by the Audit Committee, the Company has officially put into operation the integrated "internal control, risk management and compliance" management system. This further improves the internal control and risk prevention mechanism, enhances the standardization of internal governance, strengthens all staff's awareness of risk and compliance, and effectively guarantees the compliance of all business activities and the stability of operation.



Strategy

The Company has established a full-process risk management mechanism covering key links such as risk information collection, risk identification, risk assessment, risk response, and monitoring and early warning. The results of the annual risk management review are submitted to the Audit Committee for review and approval in accordance with regulations, and reported to the Board of Directors promptly after approval, so as to ensure the effective operation of risk management work under a standardized and transparent governance framework.

Internal Control, Compliance and Risk List of Yunnan Tin

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹
Risk Management Risk	Failure to establish a risk assessment mechanism may lead to insufficient attention to certain major risks, resulting in ineffective risk prevention.	Low	Failure to establish a risk assessment mechanism may trigger capital loss, asset impairment, cost out of control and other problems; may also face penalties due to non-compliance, causing direct economic losses, while affecting operational efficiency and damaging the Company's financial security and profit stability.	Short-term, medium-term & long-term
Legal Compliance Risk	Failure to track, interpret and understand the latest laws and regulations issued by the government may result in insufficient awareness of the government's latest legal and regulatory policies and requirements, and failure to timely propose measures to reduce the Company's risks.	Low	The Company may face administrative fines and tax arrears repayment for violating new regulations, and miss out on policy preferential treatments and subsidies; the risk may trigger compliance disputes and compensation expenses, causing direct economic losses and eroding the Company's operating profits.	Short-term, medium-term & long-term

¹: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Impact, Risk and Opportunity Management

The Company continuously carries out systematic risk identification, analysis and assessment work. Combined with the results of risk assessment, the Company comprehensively adopts a combination of manual and automated controls, as well as preventive and detective controls. Through various control measures such as segregation of incompatible duties, authorization and approval, accounting system control, asset protection, budget management, operation analysis and performance assessment, all types of risks are controlled within an acceptable range.



Risk Identification Method

<p>Conduct item-by-item analysis of financial statements to identify potential risks in business activities from abnormal items. Through comparison and analysis of financial ratios, identify existing problems and risk points of the Company in profitability and asset operation capacity.</p> <p>Financial statement analysis method</p>	<p>Each business department regularly collects relevant cases occurring in the Company or the same industry, organizes middle and senior management personnel to conduct discussions, and identifies risks by analyzing negative factors that hinder the achievement of goals in the cases.</p> <p>Case analysis method</p>	<p>Combined with the actual situation of different risks faced by different departments of the Company, design questionnaires, distribute them to relevant post personnel for filling, and conduct risk statistics based on the filling results to identify risks.</p> <p>Questionnaire survey method</p>
<p>Through in-depth interpretation of the Company's business processes, describe the business processes in detail with graphical methods, analyze the internal and external factors affecting the entire detailed modules accordingly, and then identify risk factors.</p> <p>Flow chart method</p>	<p>Group discussions or interviews integrate the knowledge and experience of management personnel, employees and other relevant personnel.</p> <p>Group discussion and interview method</p>	<p>Identify risks through on-site inspections of all departments of the Company.</p> <p>On-site inspection method</p>

Case Deepen Digital and Intelligent Audit and Legal Compliance Training to Consolidate the Foundation of Risk Management and Sustainable Development

In May 2025, the Company organized personnel from the internal control, risk control, legal affairs, compliance and internal audit lines to carry out a special training on "Digital and Intelligent Audit and Legal Risk Compliance of Mining Enterprises". The training content covers key areas such as the application of digital audit technologies, practical operation of the Audit Committee, identification of financial fraud and interpretation of the newly revised *Mineral Resources Law of the People's Republic of China*, aiming to improve the audit efficiency and strengthen the ability of legal compliance and risk management. Through systematic learning and practical assessment, this training has enhanced the professional capabilities of relevant personnel in compliant operation, risk prevention and control, and sustainable mining management, providing a solid support for the Company's law-based and compliant operation and sustainable development.

Case Cultivate Legal Compliance Awareness to Build a Strong Defense Line for Risk Prevention and Control and Compliant Operation

To continuously improve the ability of enterprise management in accordance with the law, the Company organized a special legal compliance training in December 2025, covering the headquarters and all affiliated subsidiaries in the form of video conferences. The training focused on practical content such as legal risk prevention and control in bidding and tendering, analysis of common risks in enterprise operation and the construction of compliance systems, and invited external legal experts and internal compliance person-in-charge to give joint lectures. Through a systematic and full participation training mechanism, the Company has further strengthened the legal literacy and compliance awareness of business personnel, laying a solid foundation for promoting high-quality development on the rule of law.

Case Establish the Integrated "Internal Control, Risk Management and Compliance" Management System to Consolidate the Foundation of Comprehensive Risk Prevention and Control and Governance

In 2025, the Company systematically promoted the revision and evaluation of the integrated "internal control, risk management, and compliance" management system. Guided by the State-owned Assets Supervision and Administration Commission's control objectives of "strengthening internal control, preventing risks and promoting compliance", the Company integrated and sorted out a risk database and an internal control and compliance manual covering 26 core business processes. By integrating the requirements of laws and regulations, process control and post responsibilities, a unified, coordinated and operable management mechanism has been established, which has strengthened compliance review and responsibility implementation in key areas, promoted the transformation of the internal control system from decentralized construction to systematic integration, and provided systematic support for improving the Company's governance efficiency, preventing operational risks and ensuring sustainable and high-quality development.

Metrics and Targets

The Company has established a strategy-oriented, fully covered and systematically integrated risk management system, with the overall control objectives of "strengthening internal control, preventing risks and promoting compliance". The Company is committed to improving the effectiveness of risk prevention and control and management coordination through continuous risk monitoring, process optimization and compliance embedding, so as to ensure operational safety and sustainable development.

2025 Annual Objectives	Achievement
Organize and complete the risk assessment of 11 departments (centers) and 15 affiliated units, and formed risk assessment reports.	Achieved

Business Ethics

Anti-corruption and Anti-commercial Bribery

The Company attaches great importance to the construction of integrity education and anti-fraud mechanisms, and continuously improves internal systems such as the *Anti-fraud Management System*, *Compliance Manual and Compliance Guidelines for Anti-Overseas Corruption and Anti-commercial Bribery*, and clearly designates the Comprehensive Office of Discipline Inspection Group as the permanent anti-fraud institution. By urging all employees and management personnel to strictly abide by the relevant rules and regulations of the higher-level discipline inspection commission and the *Provisions on the Recording and Filing of Interference in the Normal Operation and Management Activities of Enterprises (Trial)*, the Company has effectively standardized its operation and management behaviors, systematically prevented and controlled fraud and corruption risks, and ensured the standardized, honest and efficient operation of production and business activities.

Core Clauses of the Anti-fraud Management System

Accountability and Remedy Mechanism: If a fraud incident occurs due to poor management, the relevant competent leaders shall bear management responsibilities. Management personnel who have committed irregular operations or decisions within their scope of duties shall also be held accountable. For business units where problems have occurred, the Company will conduct a comprehensive assessment and improve internal control. At the same time, all business contacts with customers, suppliers and other relevant parties are required to abide by the principles of integrity and fairness, and transmit anti-fraud requirements promptly.

Disciplinary Measures and Handling Procedures: Through a clear disciplinary procedure and handling mechanism, continuously improve the governance level and ensure the effective implementation of the system. Those suspected of violating laws and crimes shall be transferred to judicial organs in accordance with the law.

Follow-up of Report Information and Internal Audit: The Company continuously follows up on report information and internal audit findings, implements rectifications promptly, constantly optimizes the supervision and internal control mechanism, strives to create a clean, upright, steady and compliant business environment, and consolidates the foundation for the sustainable development of the enterprise.



Case Make Efforts to Improve Party Conduct and Build a Clean State-owned Enterprise

To continuously deepen the full and strict governance over the Party, the Company held a Party Integrity Construction and Anti-Corruption Working Conference in February 2025, thoroughly studied and implemented the guidelines of the plenary sessions of the Central Commission for Discipline Inspection and the provincial Commission for Discipline Inspection, systematically summarized the achievements in 2024, and deployed the key annual tasks. The meeting clarified the directions such as strengthening

political supervision, deepening Party discipline education, maintaining a high-pressure posture against corruption, and compaction of the "two responsibilities", and signed responsibility letters for the construction of a clean and honest party conduct and government on the spot. Through systematic planning and responsibility implementation, the Company strives to promote the in-depth and solid development of the construction of a clean enterprise, providing a solid disciplinary guarantee for high-quality development and building a world-class enterprise.



Party Integrity Construction and Anti-corruption Working Conference in 2025

Case Party Lectures on Integrity Strengthen Disciplinary Awareness

The Company continuously promotes integrity education and discipline construction, and carried out special Party lectures on integrity for grass-roots Party branches in 2025 to strengthen the awareness of work style and discipline concept. The course emphasized the stubbornness and recurrence of the "Four Malfeasances" (favoring form over substance, bureaucratism, hedonism, and extravagance), and guided Party members and employees to engage in work with an honest nature and a pragmatic work style. After the lectures, research on Party building and the implementation of practical things was carried out to promote the full and strict governance over the Party to extend to the grass-roots level, enhance the awareness of honest performance of duties and responsibility of front-line organizations, and help achieve the annual goals.



The Company Carries out a Party Lecture on Integrity



Whistleblower Protection

To effectively supervise and prevent corrupt acts, the Company has set up special reporting channels, including a dedicated reporting mailbox and a reporting hotline, encouraging all employees and stakeholders to actively report acts suspected of violating business ethics and anti-corruption principles, especially clues of bribery or corruption in any form. The Company continuously tracks and monitors the problems found in the report information and internal audit, and takes corresponding rectification measures promptly, so as to constantly improve the governance mechanism and raise the level of compliance management.

Report Tel.: 0871-64983008

Anti-unfair Competition and Anti-monopoly

The Company strictly abides by the relevant national laws and regulations on anti-monopoly and anti-unfair competition, adheres to participating in market competition fairly and legitimately, and explicitly prohibits all monopolistic and unfair competition acts. The Company requires that no agreements restricting competition be reached with competitors, and strictly prohibits employees from disclosing sensitive information such as costs and market plans in communications. In operation, the Company eliminates the abuse of dominant market position, and prohibits acts such as unfair pricing, restricted transactions, tying sales or differential treatment. In case of concentration of business operators, such as mergers and acquisitions, the Company shall perform the declaration obligation in accordance with the law, and shall not implement relevant transactions without approval. At the same time, the Company advocates healthy competition, abides by business ethics in bidding and business development, eliminates malicious bidding, commercial defamation and false publicity, and actively maintains a healthy and orderly market environment.

Key Performance

In 2025, the number of negative incidents of the Company in violation of business ethics principles such as corruption, bribery, money laundering, unfair competition, insider information leakage, conflict of interest and connected transactions was **zero**.

The Company achieved a **100%** signing rate for the *Commitment to Compliance and Integrity*.



02

Environmental Protection: Practicing Green Operation to Build a Strong Ecological Barrier

Adhering to the concept of green development, the Company has carried out solid work in addressing climate change, strengthening environmental compliance, controlling pollutant emissions, promoting waste resource utilization and improving energy efficiency by building a strict management system, setting clear quantitative goals and implementing effective technical and management measures. It actively responds to environmental risks, seizes green opportunities, realizes the coordinated development of economic and environmental benefits, and builds a strong ecological barrier for the sustainable development of the enterprise.

- Addressing Climate Change * (Topic of Double Materiality)
- Environmental Compliance Management
- Pollutant Emissions
- Waste Disposal * (Topic of Double Materiality)
- Energy Utilization
- Water Resource Utilization
- Ecosystem and Biodiversity Conservation * (Topic of Double Materiality)



Addressing Climate Change *

The Company attaches importance to the possible impact of climate change on the enterprise. It has formulated a carbon peaking implementation plan and identified climate change risks and related opportunities. By establishing a procedural risk management system, the Company has implemented a series of response measures and disclosed greenhouse gas emission data and emission reduction results.

Governance

Yunnan Tin actively responds to the national "dual carbon" goals, integrates climate change response into corporate governance, and incorporates relevant management into daily production and operation. To promote the green and low-carbon transformation, the Company has formulated the *Carbon Peaking Implementation Plan*, focusing on carbon reduction through structural adjustment, carbon reduction through strengthened management, carbon reduction through technological energy conservation and carbon reduction through digital empowerment, to improve the synergistic efficiency of pollution and carbon reduction across the entire industrial chain, build a green and low-carbon development pattern, and ensure the achievement of the carbon peaking goal by 2030.

Strategy

The Company has identified the potential financial impacts on the Company from risks and opportunities related to the transition to a low-carbon economy and climate change itself.

Climate Change-related Risk List of Yunnan Tin

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹
Acute Physical Risks	Extreme weather events (e.g., heavy rain, snow disasters): Intense summer precipitation may lead to a sharp increase in the water inflow of mines, disrupting normal production operations and threatening facility safety. Heavy snowfall and freezing in winter will affect the transportation efficiency of mining areas, and may cause wellheads to freeze, seriously affecting the operation of key equipment such as hoists and threatening production safety and employee health.	Medium	Equipment damage and emergency repairs lead to increased operating costs; Supply chain delays result in reduced operating revenue.	Short-term, medium-term
Chronic Physical Risks	For example, sea level rise: Although the Company's main operations are located inland, sea level rise may affect suppliers, logistics nodes or customers located in coastal areas, indirectly causing supply chain disruptions, rising transportation costs or changes in market demand, thus impacting the operational stability and the business continuity.	Low	It increases supply chain management costs, leads to impairment of fixed assets, and raises operating costs to ensure business continuity.	Long-term

¹: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹
Transition Risks	Stricter compliance and regulation: National policies on safety, environmental protection and energy consumption control for high-energy-consuming and resource-intensive industries continue to tighten. Regulatory requirements such as emission standards and carbon market rules (e.g., national carbon market, CCER) are increasingly stringent, exposing the Company to risks of rising operational compliance costs and penalties for violations.	High	To meet new standards, continuous upgrades of environmental protection facilities and technological transformations are required, and carbon emission costs will be directly incorporated into operating costs. Violations may result in fines, production suspension for rectification, and reduced operating revenue.	Medium-term, long-term
	Supply of upstream raw materials may become tight and costs may rise due to climate policies or physical impacts.	Medium	Increased operating costs.	Medium-term, long-term
	To achieve low-carbon transition goals, the Company needs to invest in energy conservation, emission reduction, solid waste disposal and clean energy technologies.	Medium	Increased operating costs.	Medium-term

Climate Change-related Opportunity List of Yunnan Tin

Opportunity Type	Opportunity Description	Possibility	Potential Financial Impact	Impact Cycle ²
Resource Efficiency and Energy Transition	Through process optimization, energy-saving technological transformations (e.g., permanent magnet motors, waste heat power generation) and increased investment in clean energy such as photovoltaic power, the Company directly reduces energy consumption per unit product and electricity costs.	High	It lowers operating costs and increases operating revenue.	Short-term, medium-term
Reputation and Financing Opportunities	Outstanding ESG performance can enhance corporate reputation, facilitate access to low-cost funds such as green credit and green bonds, and attract long-term value investors.	High	Lower financing cost.	Medium-term
Adaptability and Business Continuity	By assessing physical risks, upgrading infrastructure (e.g., flood control, power supply reliability improvements) and optimizing supply chain layout, the Company enhances the overall operational adaptability to climate change.	High	It reduces operating costs and ensures operational stability.	Long-term

Impact, Risk and Opportunity Management

The Company has established a procedural system for identifying and managing climate-related risks and opportunities, aiming to comprehensively identify potential climate impacts, scientifically assess their financial materiality, and formulate effective response strategies.

Climate Change-related Risk and Opportunity Management Process of Yunnan Tin

01 Preliminary Identification

- The Company collects and analyzes climate-related historical data, industry reports, policy documents, etc., gains an in-depth understanding of climate-related internal activities and business relationships, and examines the external objective environment, including climate-related policies, laws and regulatory rules in the business locations, as well as peer analysis and industry benchmarks, to identify climate risks and opportunities that may potentially impact business operations.
- Based on the above analysis, the Company organizes the identified risks and opportunities into the risk list and the opportunity list, clarifying the specific manifestations, likelihood of occurrence and potential scope of impact for each risk.

02 Scientific Assessment

- Assess the financial materiality of climate risks and opportunities to the Company's business model and financial conditions (e.g., revenue, expenditure, assets, liabilities, and cash flow), and analyze their potential financial impacts in the short, medium and long term.
- The Company prioritizes identified climate risks based on their likelihood and potential impact.

03 Formulate Countermeasures

- In light of its own operational characteristics, the Company formulates specific and effective countermeasures based on the identification and assessment results.

04 Constant Monitoring

- The Company regularly monitors the changing trends of climate risks and opportunities to take timely actions. Meanwhile, it regularly reviews risk management activities, evaluates the effectiveness of implemented strategies, and timely adjusts and optimizes risk management measures in response to changes in internal and external environments.

To manage the aforementioned risks and seize opportunities, the Company has formulated and implemented a series of response measures, with core actions as follows:

Climate Change-related Risk and Opportunity Countermeasures of Yunnan Tin

Response Directions	Specific Measures
Governance and Strategic Integration	Actively respond to the national "Dual Carbon" goals, conduct a full-industry-chain greenhouse gas emission inventory, and proactively integrate into energy and carbon emission "Dual Control" management.
Risk Identification and Management	Regularly conduct climate risk assessments and monitoring, and improve emergency response plans for physical risks. Establish a professional team to track developments in domestic and international climate-related laws, regulations and policies.
Operational Carbon Reduction and Energy Efficiency Improvement	Upgrade and transform equipment, promote energy structure optimization, and strengthen comprehensive resource utilization.
Supply Chain and Partners	Seek cooperation with scientific research institutions and industrial chain partners in green technologies, such as collaborating with partners to advance the electrification of rigid mining trucks to the "100-ton class".
Information Disclosure and Market Communication	Continuously compile and release annual sustainability reports, transparently disclose climate change management performance, and communicate climate strategies and progress with investors and stakeholders.

Metrics and Targets

In 2025, all production units of the Company conducted greenhouse gas emission accounting in accordance with the *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Mining Enterprises (Trial)*, and *Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Other Non-ferrous Metal Smelting and Rolling Processing Industries (Trial)*, providing data support for achieving the carbon peaking goal by 2030.

Greenhouse Gas Emissions of Yunnan Tin (2024–2025)

Indicators Type	2024	2025
Scope 1 GHG Emissions (tCO ₂ e)	293,910	301,152
Scope 2 GHG Emissions (tCO ₂ e)	1,257,098	944,995
Scope 3 GHG Emissions (tCO ₂ e)	-	112,602
GHG Emissions (Scope 1, Scope 2 and Scope 3) (tCO ₂ e)	1,496,960	1,358,749
GHG Emissions Reduced due to Emission Reduction Measures (tCO ₂ e)	54,048	61,796

³: They primarily include greenhouse gas emissions from explosives used in mines, anthracite coal, coke, carbon-based solids, graphite paste, graphite electrodes, limestone, soda ash, etc., used in smelting.

Environmental Compliance Management

The Company has established a grid-based environmental management structure and implemented system certification and installation projects through institutional development. We strictly implement the Environmental Impact Assessment (EIA) and the "Three Simultaneities" system, establish a dual prevention mechanism for environmental risks, and achieve closed-loop management. At the same time, the Company attaches great importance to raising all employees' awareness of environmental protection and emergency response capabilities through emergency drills, training and publicity, and builds a solid defense line against environmental risks.

Environmental Management System and Regulations

The Company has established a grid-based environmental management system led by the Safety Production and Ecological Environment Protection Committee, with the Safety and Environmental Protection Department as the comprehensive supervision department, and various professional management departments and production units coordinating the implementation. The Safety Production and Ecological Environment Protection Committee is chaired by the Secretary of the Party Committee and the General Manager. Its office is located in the Safety and Environmental Protection Department, responsible for daily comprehensive coordination, supervision and inspection.

Environmental Management Organizational Structure



In 2025, the Company continued to deepen the construction of environmental management systems. There are six currently effective corporate-level ecological environmental protection systems, including the *Measures for the Management of Ecological Environmental Protection* and the *List of Responsibilities for Ecological Environmental Protection*. All production units formulated a total of 66 ecological environmental management systems, among which 35 were revised and 15 abolished in the year. The Company actively promotes the ISO 14001 environmental management system certification. During the reporting period, all branches of Yunnan Tin and Wenshan Zinc Indium passed the certification audit and obtained new certificates, and Hualian Zinc Indium passed the certification audit.



Regulatory Identification and Compliant Operation

The Company strictly identifies and implements national and local laws, regulations, departmental rules and relevant standards on ecological environmental protection, and carries out environmental protection work in accordance with the law. In 2025, all new, reconstructed and expanded projects strictly implemented the Environmental Impact Assessment and the "Three Simultaneities" system for environmental protection facilities.



Environmental Risk Management

The Company has established a dual prevention mechanism for environmental management, with pollution source control as the core, and compiled relevant technical guidelines. In 2025, all units identified a total of 2,349 environmental pollution sources and 4,712 environmental risks, including 445 Class I pollution sources and 441 Class I environmental risks, and formulated 5,968 corresponding risk control measures and 2,680 hidden danger identification checklists. The Company regularly inspects Class I risk sources, and all units carry out environmental hidden danger identification and treatment in accordance with the checklists.

Dual Prevention Mechanism and Process for Environmental Risks

Identification and Classification of Pollutant Sources

- **Source identification:** We fully identify all pollution sources such as waste gas, wastewater, solid waste and radioactive substances.
- **Classification methods:** The comprehensive scoring evaluation method (for waste gas and wastewater) and the direct judgment method (for solid waste and radioactive substances) are adopted to classify pollution sources into Class I, Class II and Class III.

Identification and Hierarchical Control of Environmental Risks

- **Risk identification:** Risk situation mainly includes total emissions exceeding limits, non-compliant operation of environmental protection facilities, and non-compliant procedures/facility conditions. Systematic identification and scenario analysis are adopted, and the "4M1E method" is used to analyze risk factors.
- **Hierarchical control:** The multi-factor evaluation method, direct judgment method and expert diagnosis method are adopted to classify environmental risks into four levels: Major (Class I), Relatively Major (Class II), General (Class III) and Low (Class IV). The control levels (corporate level, department/workshop level, process level, post level) are determined according to the risk levels. The higher the risk, the higher the control level, and corresponding engineering, management, institutional and emergency control measures are formulated.

Identification and Management of Potential Environmental Safety Hazards

- **Identification of potential accidents:** Corresponding to the risk control measures, the failure of control measures is identified as a hidden danger.
- **Inspection of potential accidents:** Based on the levels of pollution sources and environmental risks, the levels of hidden dangers (Class A, B, C, D) and the corresponding investigation frequencies and persons in charge are determined. We compile hidden danger inspection checklists and carry out investigations through on-site inspections, document reviews, random sampling and other methods.
- **Administration of potential accidents:** For the identified hidden dangers, they will be addressed in accordance with the principle of the "Five In-places" (measures, responsibilities, funds, time limits, emergency plans), and implement the requirements of the "Four Firsts" (identification, governance, reporting and review at the first time) to form a closed loop.

Operation Evaluation and Continuous Improvement

- We regularly evaluate the operation of the mechanism, and review and update the pollution source list, risk control list, hidden danger inspection list, etc. according to the evaluation results, changes in production processes, regulatory updates and other circumstances to achieve continuous improvement.

Emergency Management

In 2025, in accordance with the relevant laws and regulations on emergency response and emergency plan management, the Company set special management and assessment requirements for emergency plans for environmental emergencies in its Measures for the Supervision and Management of Ecological Environmental Protection, clarifying the norms for plan formulation, risk assessment, material investigation, filing management, regular evaluation, training and drills.

Emergency Drills to Build a Line of Defense for Environmental Safety

In 2025, all production units formulated plans and carried out emergency plan training and practical drills to improve emergency response capabilities. Throughout the year, a total of 66 training sessions on emergency plans and management were organized, with the participation of 1,466 employees; 73 emergency drills were carried out covering scenarios such as waste gas leakage, tailings pond overflowing and dam failure, involving 1,590 participants. Emergency drills can not only effectively test and improve emergency plans, but also strengthen the Company's cross-departmental linkage and rapid response mechanism for environmental emergencies, providing a solid guarantee for identifying, preventing and responding to environmental risks in operations.



Emergency Drill for Environmental Emergencies at Nanjia Tailings Pond of Hualian Zinc Indium



Emergency Drill for Environmental Emergencies Involving Hazardous Waste Leakage of Hualian Zinc Indium



Joint Government-Enterprise Emergency Drill for the Hazardous Accident of Tailings Pond Flood Overtopping at Laochang Branch



Joint Government-Enterprise Emergency Drill for Sulfuric Acid Leakage Accident of Wenshan Zinc Indium in 2025

Training and Publicity

The Company attaches great importance to environmental compliance training and awareness raising. In 2025, the Company thoroughly implemented Xi Jinping Thought on Ecological Civilization, practiced the concept that "Lucid waters and lush mountains are invaluable assets", and carried out multi-level environmental protection training and publicity activities around the policy of "Precise Pollution Control, Scientific Pollution Control and Law-based Pollution Control".

Training and Cross-border Exchange Drive the Improvement of Pollution Prevention Capacity

In 2025, the Company organized and compiled and distributed learning materials such as the Concise Reader on Ecological Environmental Protection Knowledge; We invited experts from the Chinese Research Academy of Environmental Sciences to conduct special training on the identification of heavy metal environmental safety hazards, hazardous waste management and the solid waste management policies of the "15th Five-Year Plan", with the participation of more than 140 people including the Company's senior management, person in charge of each unit and environmental protection backbones; We organized technical investigations and exchanges with units such as CSCEC SCIMEE Sci. & Tech. Co., Ltd and YGMG Inc., laying a foundation for improving the pollution prevention capacity. All production units extensively carried out learning on environmental protection laws and regulations, pollution prevention technologies and typical cases through forms such as the study sessions of the Party Committee Central Group and special training. Training and exchange programs have cultivated talent and tempered the core environmental compliance capabilities, thus driving the improvement of pollution prevention capacity.



Investigation and Exchange Between Yunnan Tin and CSCEC SCIMEE Sci. & Tech. Co., Ltd



Ecological Environmental Protection Knowledge Training of Yunnan Tin



Standardized Management Training for Sewage Treatment Station of Datun Tin Mine



Training on Key Points of Ecological Civilization Construction Regulations for Tin Branch

Case

Green Mining Guards Mountains and Rivers, Documentary of World Environment Day Activities on June 5

On June 5 World Environment Day in 2025, the Company actively planned and carried out themed publicity activities, and jointly organized afforestation in mining areas, targeted publicity, and brochure distribution with the local ecology and environmental bureau. It also held various activities such as greening, sowing and knowledge Q&A on Theme Party Day to popularize environmental protection knowledge. A total of more than 340 publicity materials were distributed in the activities, guiding all employees to participate in the construction of a beautiful China. These activities not only beautified the production and living environment, but also widely spread the concept of ecological civilization, which has effectively raised all employees' awareness and sense of responsibility for ecological environmental protection, and integrated the concept of green development into the corporate culture and daily operations.



Mine Greening Activity on June 5 World Environment Day



Joint Tree-planting Activity with Ecology and Environment Bureau on June 5 World Environment Day



Joint Publicity Activity with Ecology and Environment Bureau on June 5 World Environment Day

Key Performance

In 2025, the Company invested RMB **358.08** million in environmental protection.

No major environmental emergencies occurred in any units of the Company, and **no** penalties for environmental emergencies were imposed on the Company;

All units of the Company carried out a total of **540** training sessions on environmental protection laws and regulations and typical cases, with a cumulative training of **31,830** person-times.

Pollutant Emissions

Yunnan Tin has established a pollutant management organizational structure, with the main leaders of the Party and government as the primary responsible persons in charge and the Deputy General Manager taking specific implementation responsibilities. The Safety and Environmental Protection Department of the Headquarters is responsible for the comprehensive supervision, monthly tracking and on-site inspection of pollutant discharge, and the Safety and Environmental Protection Department of each production unit is responsible for specific management and entrusting third-party monitoring and other work.

Production Wastewater Management

In the *Measures for the Management of Ecological Environmental Protection* and the *Measures for the Supervision and Management of Ecological Environmental Inspections*, the Company has clarified the management and assessment requirements for the prevention and control of production wastewater pollution, pollutant discharge permits and environmental monitoring. In 2025, all three production wastewater discharge units under the Company held pollutant discharge permits, and the discharge concentrations all met the permit limit requirements. In addition, the discharge of key heavy metals in the production wastewater of Wenshan Zinc Indium and Hualian Zinc Indium all met the special emission limit requirements of key areas in Yunnan Province. On this basis, the Company strictly formulated an internal control indicator that the discharge concentration shall not exceed 80% of the permit limit in accordance with the *Measures for the Supervision and Management of Ecological Environmental Inspections*. During the reporting period, all three production wastewater discharge units met the internal control standard requirements.

Production Wastewater Discharge Reduction Targets of Yunnan Tin in 2025

Production Wastewater Discharge Reduction Targets	Achievement
Realize closed-loop recycling and zero discharge of production wastewater in tin smelting and copper smelting	The production wastewater of Copper Branch and Tin Branch is fully recycled for production after treatment, achieving zero discharge
Reduce zinc smelting production wastewater by 10% year-on-year	The discharge reduction ratio reached 17.97%, exceeding the target

Discharge Reduction Measures and Effects

Treatment method: All units implement the principle of "diverting clean water from wastewater and separating rainwater from sewage" and build classified collection and treatment facilities.

Specific discharge reduction measures: Wenshan Zinc Indium added a workshop-level rainwater collection tank in high-risk workshops, and recycled high-concentration initial rainwater for production, reducing the treatment volume. Hualian Zinc Indium completed the construction of the initial rainwater collection system for the dressing system and the transformation of the 906 backwater pump station, and used the initial rainwater and the clarified water from the 906 platform for dressing and dust suppression by sprinkling water in the mining area, further improving the Company's water resource utilization rate, and simultaneously realizing the closed-loop management of "wastewater reuse - dust reduction and suppression".

Quantitative benefits: Through the above measures, the total wastewater discharges of Hualian Zinc Indium and Wenshan Zinc Indium in 2025 decreased by 192,200 m³ compared with 2024, and the total suspended solid discharges decreased by 2,880 kg.

Production Wastewater Discharge of Yunnan Tin in 2025

Indicator	Unit	2023	2024	2025
Total Wastewater Discharges	10,000 m ³	117	137	118
Including: Total Industrial Wastewater	10,000 m ³	117	137	118
Including: Total Domestic Wastewater ⁴	10,000 m ³	-	0	0
Chemical Oxygen Demand (COD)	kg	17,775	24,351	25,749
Ammonia Nitrogen (NH ₃ -N)	kg	807	219	624
Total Nitrogen (TN)	kg	2,383	4,141	3,082
Total Phosphorus (TP)	kg	52	45	100
Total Arsenic	kg	16	6	32
Suspended Solids in Wastewater	kg	6,757	12,364	9,484

Waste Gas Management

In the *Measures for the Management of Ecological Environmental Protection* and the *Measures for Supervision and Management of Inspections*, the Company formulated assessment clauses for the prevention and control of waste gas pollution, fugitive emissions management and facility operation and maintenance. The discharge of particulates and key heavy metals in the waste gas of Copper Branch, Kafang Branch, Wenshan Zinc Indium and Hualian Zinc Indium, which are included in the pollutant discharge permit management, meets the special emission limit requirements of key areas in Yunnan Province.

In 2025, the Company formulated quantifiable waste gas emission reduction targets for three smelting units included in the pollutant discharge permit management: Tin Branch, Copper Branch and Wenshan Zinc Indium:

Waste Gas Emission Reduction Targets of Yunnan Tin in 2025

Waste Gas Emission Reduction Targets	Achievement
Reduce Particulate Matter (PM) emissions by 15% year-on-year	Achieved, with an emission reduction of 39.62%
Reduce sulfur dioxide emissions by 10% year-on-year	Achieved, with an emission reduction of 15.73%
Reduce nitrogen oxide emissions by 5% year-on-year	Achieved, with an emission reduction of 6.56%

⁴: Statistical scope of wastewater discharge: Wenshan Zinc Indium, Hualian Zinc Indium and Yunxiang Mining & Metallurgy, which hold pollutant discharge permits and are permitted to discharge wastewater.

⁵: All business units have built domestic sewage treatment facilities; the domestic sewage generated is treated by the facilities up to the standard and then fully reused for greening water in the factory area without any external discharge.

Emission Reduction Measures and Effects

Treatment method: All units are equipped with and stably operate pollution prevention and control facilities such as waste gas collection, dust removal, desulfurization and denitration. For fugitive emissions, measures such as gas collection, sprinkling water for dust suppression and dust-proof net covering are adopted.

Specific measures: Copper Branch and Wenshan Zinc Indium upgraded and transformed their dust removal facilities, reducing the particulate matter emission concentration. Copper Branch optimized the ozone denitration process, reducing nitrogen oxides in the acid-making tail gas.

Quantitative benefits: Through facility upgrading and transformation, the particulate matter emissions of Copper Branch in 2025 decreased by 7.06 tons year-on-year, and the nitrogen oxide emissions decreased by 4.66 tons year-on-year. The particulate matter emissions of Wenshan Zinc Indium decreased by 1 ton year-on-year.



Upgrading of Dust Removal Facilities

Exhaust Gas Emissions of Yunnan Tin in 2025⁶

Indicator	Unit	2023	2024	2025
Total Exhaust Gas Emissions	10,000 m ³	757,900	736,311	682,485
Nitrogen Oxides (NOx) Emissions	kg	230,061	201,954	188,716
Sulfur Oxides (SOx) Emissions	kg	122,079	127,653	106,955
Particulate Matter (PM) Emissions	kg	47,796	39,201	23,671

⁶: Statistical scope of waste gas emission: Tin Branch, Copper Branch and Wenshan Zinc & Indium Branch, which are licensed for waste gas pollutant emissions under their pollutant discharge permits.

Waste Disposal*

The Company has established a special waste management system and conducted a systematic assessment of the risks and opportunities related to waste disposal. Adhering to the principles of reduction and resource utilization, the Company reduces the generation of low-value hazardous waste through technological transformation, and vigorously promotes the comprehensive utilization and backfilling of solid waste. By setting and achieving hazardous waste reduction targets, the Company continuously improves the waste recycling and utilization rate and develops a circular economy.

Governance

The Company has established a sound solid waste disposal structure and institutional system. The main leaders of the Party and government, as the primary persons responsible for the Company's ecological environment, are fully responsible for relevant work, and the Deputy General Manager in charge is assigned to take specific responsibilities. The Company's Safety and Environmental Protection Department of the Headquarters is responsible for the comprehensive supervision of the generation, storage, utilization, disposal and transfer of solid waste in each unit, through monthly report tracking and regular on-site inspections, and the results are included in the assessment of the annual ecological environmental protection responsibility letter. The Safety and Environmental Protection Department of each production unit is responsible for the specific management of solid waste in its own unit.

To strengthen refined management, the Company set up a chapter on the prevention and control of solid waste pollution in the *Measures for the Management of Ecological Environmental Protection of Yunnan Tin Co., Ltd.*, and specially formulated the *Management System for the Prevention and Control of Solid Waste Pollution of Yunnan Tin Co., Ltd.* This system formulates precise management and assessment clauses from the aspects of generation, collection, storage, utilization and disposal, transfer, ledger records and standardized management to ensure compliance control of the entire chain.

Strategy

The Company has conducted a comprehensive review of its own business activities, including the whole industrial chain operation of mining, dressing and smelting, and regularly sorts out the relevant risks and opportunities of waste treatment to analyze their potential impacts and provide a basis for formulating targeted response strategies.

List of Risks Related to Waste Disposal of Yunnan Tin

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ⁷
Compliance and Regulatory Risks	National and local management laws and regulations on solid waste (especially hazardous waste and tailings) continue to become stricter, with upgraded emission standards, strengthened law enforcement and dynamically changing regulatory requirements.	High	Non-compliance may lead to administrative penalties, production suspension for rectification, additional environmental protection investment and increased operating costs.	Short-term, long-term

⁷: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years.

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ⁷
Operation and Disposal Risks	The large base of low-value hazardous waste generation such as arsenic-containing waste, fluctuations in the market capacity and price of third-party disposal, and the storage capacity limit of self-owned landfills jointly lead to the pressure of disposal costs and the risk of channel stability.	Medium	Hazardous waste disposal is a major cost item, and its price increase or poor disposal will directly affect the gross profit margin and cash flow.	Medium-term, long-term
Environmental and Safety Risks	Storage facilities such as tailings ponds and hazardous waste residue yards have potential physical risks such as leakage and dam failure. Historical slag heaps require continuous ecological restoration and risk control.	Low	In the event of a major accident, it will lead to catastrophic restoration costs, compensation, operational interruption and asset impairment.	Long-term

List of Opportunities Related to Waste Disposal of Yunnan Tin

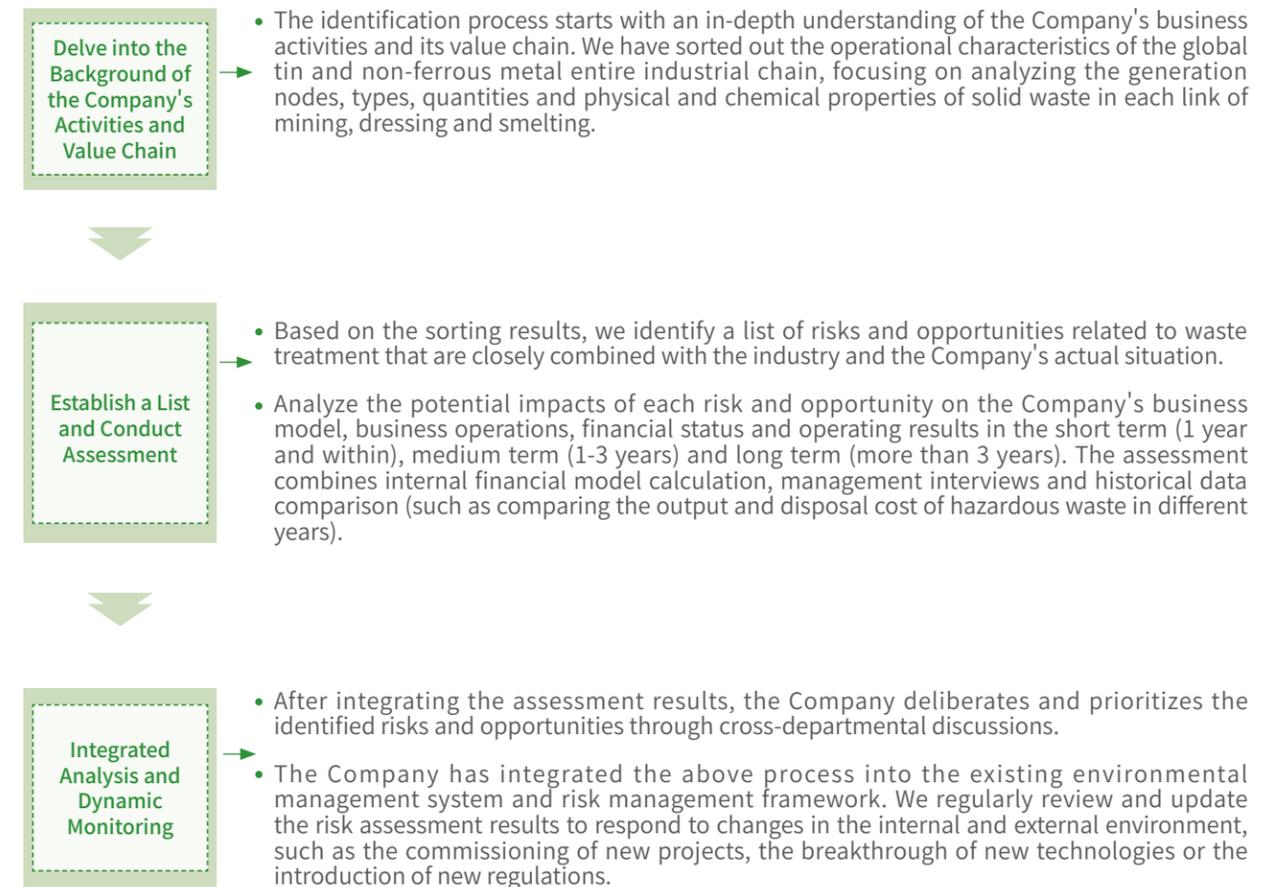
Opportunity Type	Opportunity Description	Possibility	Potential Financial Impacts	Impact Cycle ⁸
Opportunities for Resource Efficiency Improvement	Through circular economy and comprehensive utilization technologies, efficiently recover valuable metals from waste and convert bulk solid waste into usable building materials resources to realize "turning waste into wealth".	High	Directly create sales revenue, reduce the procurement cost of primary resources and waste disposal costs, and improve the overall profitability and resource resilience.	Medium-term, long-term
Reputation and Market Opportunities	Excellent waste management performance and transparent ESG disclosure can strengthen the Company's green and responsible corporate image and conform to the trend of sustainable development.	Medium	Help attract ESG-preferred investments and may obtain better financing conditions.	Long-term

⁸: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Impact, Risk and Opportunity Management

The Company has established a process for identifying and assessing impacts, risks and opportunities related to sustainable development. For the topic of "Waste Disposal", we follow the steps below:

Process for Identifying Risks and Opportunities Related to Waste Disposal



The Company implements classified and full-process management of solid waste, and continuously promotes technological innovation to achieve reduction.

Hazardous Waste Management

The hazardous waste generated by the Company is mainly treated through three methods: in-house utilization, in-house landfill disposal and entrusting qualified external units for utilization and disposal. For valuable hazardous waste, priority is given to comprehensive utilization through its own facilities. For those that cannot be self-utilized, entrust external units for utilization. For low-value hazardous waste, it is sent to the Company's hazardous waste residue yard for landfill or entrusted to external units for disposal. In 2025, all hazardous waste was disposed of in accordance with laws and regulations.



Hazardous Waste Reduction Practice

The Copper Branch implemented the upgrading and transformation of the hydrogen sulfide arsenic removal system, adding an auxiliary tower to improve processing capacity and ensure the long-term stable operation of the system. At the same time, it optimized the waste acid wastewater treatment process, implemented separate treatment of high-arsenic and low-arsenic wastewater, and carried out characteristic identification of the neutralization residue from sewage treatment generated after process optimization, successfully converting part of the low-arsenic solid waste into general industrial solid waste and completing the change of the pollutant discharge permit. In 2025, the arsenic-containing residue generated by its waste acid treatment system was 7,488 tons, a significant year-on-year decrease of 40.9%.

In addition, the Copper Branch focused on promoting research on technology for extracting valuable metals from white flue dust, and realized the long-term stable operation of the entire process through process optimization. In 2025, a total of 10,056 tons of white flue dust was comprehensively utilized, an increase of 6,549 tons of self-utilization compared with 2024.

The Tin Branch adopted evaporation technology to treat calcium sulfate residue, reducing its water content. In 2025, 14,210 tons of calcium sulfate residue were generated, a decrease of 671 tons compared with 14,881 tons in 2024.



Non-hazardous Wastes Management

It is mainly disposed of through self-landfill and entrusted to capable third parties for utilization and disposal. The Company has standardized the construction of waste rock yards, tailings ponds and general industrial solid waste landfills. Mining waste rock is given priority for underground backfilling, and the remaining part is stored in a standardized manner or entrusted to third parties for processing into building materials. Part of the dressing tailings is used for underground backfilling, and the rest is stored in tailings ponds in a standardized manner. The general solid waste generated from smelting is entrusted to third parties for utilization or landfill.



Resource Utilization Measures

Datun Tin Mine, Laochang Branch and Kafang Branch actively promote comprehensive resource utilization. Datun Tin Mine adopted synchronous tailings paste backfilling technology, using 250,000 m³ of tailings for underground goaf backfilling in 2025, reducing the amount of tailings entering the tailings pond by about 320,000 tons. Through underground backfilling and tailings pond dam construction, the above-mentioned mine units utilized a total of 1.8421 million tons of waste rock throughout the year. Datun Tin Mine generated 1.5136 million tons of waste rock in 2025, of which 433,300 tons were self-utilized and 1.0803 million tons were entrusted to third parties for utilization, realizing 100% resource utilization of waste rock.



Specialized Management of Tailings Ponds

In 2025, the Company formulated and implemented the *Measures for the Prevention and Control of Environmental Pollution by Tailings* and the *Measures for the Safety Management of Tailings Ponds*, further clarifying management responsibilities and full-process safety and environmental protection control measures. In terms of environmental management, dust is controlled by means of sprinkling water for dust suppression, covering with dust-proof nets and ensuring the humidity of the beach surface. All tailings wastewater is reused or discharged in accordance with the permit after reaching the standard. Leachate collection facilities and groundwater monitoring wells are improved.

During the reporting period, Datun Tin Mine completed the construction of the leachate collection tank at the east dam of Tuanshan Tailings Pond, effectively preventing and controlling water pollution risks. The tailings pond at the shady thrust of the Huangmao Mountain at the Laochang Branch built the Company's first production demonstration line for comprehensive recovery and utilization of tailings resources, comprehensively and efficiently recovering tin and iron elements from tailings, and improving the self-sufficiency rate of tin metal.



Management of Hazardous Chemicals

In accordance with laws and regulations such as the *Regulations on the Control over Safety of Dangerous Chemicals*, the Company has established a management system covering the entire process of identification, storage, use and disposal, regularly updates the list of hazardous chemicals, organizes professional and technical forces to conduct safety risk identification and evaluation, and implements the inspection and maintenance of safety facilities such as ventilation, explosion protection and fire prevention safety facilities. Through special training and entrusting third-party institutions to conduct safety status evaluation, the Company ensures that relevant qualifications and licenses (such as safety production license, and hazardous chemicals registration certificate) remain valid. In 2025, Tin Branch, Copper Branch and Wenshan Zinc Indium all completed the renewal or replacement of relevant licenses, ensuring the legal compliance of hazardous chemicals management and operational safety.



Metrics and Targets

Yunnan Tin has set indicators and targets related to waste treatment.

Key Performance

During the reporting period, the Company and all units did **not receive** major administrative penalties from the ecological environment and other relevant departments or be held criminally responsible due to solid waste management issues.

Waste Reduction Targets of Yunnan Tin in 2025

Waste Reduction Targets	Achievement
In 2025, the output of low-value arsenic-containing hazardous waste (non-comprehensive utilizable) from smelting units decreased by 15%.	The output of low-value arsenic-containing hazardous waste decreased by 17.3% year-on-year, achieving the reduction target.

Waste Discharges of Yunnan Tin in 2025

Indicator	Unit	2023	2024	2025
Total Waste Generation	ton	58,406,200	55,705,406	47,870,317
Including: Total Hazardous Waste	ton	216,300	206,838	205,162
Including: Total Non-hazardous Waste	ton	58,189,900	55,498,569	47,665,155
Total Recycled/Reused Waste	ton	1,135,600	3,008,205	3,924,186
Waste Recycling Rate	%	1.94	5.40	8.20

Energy Utilization

The Company attaches great importance to energy management, follows the national "dual control" policy on total energy consumption and intensity, and continuously promotes the optimization of energy structure and the improvement of energy use efficiency through system guarantee, goal guidance, technological innovation and clean energy substitution.

Energy management system

The Company has established a clear energy management organizational structure, with the Deputy General Manager in charge, and the Science and Technology Investment Department for overall coordination. The energy management are fully integrated into the *Quality, Environmental, Occupational Health and Safety, Energy Management System* to ensure the systematicness and effectiveness of management. In 2025, in accordance with the requirements of the Measures for the Administration of Energy Conservation, the Company organized all production units to formulate annual energy conservation plans and targets, and incorporated them into the performance appraisal system. To ensure the continuous and effective operation of the system, the Company organized an internal audit in March 2025, and accepted the external supervision audit by the China Quality Certification Center from April to May to ensure that the management system is always in a controlled state.

Energy Conservation Measures and Projects

The Company actively promotes new energy-saving technologies and implements a series of energy-saving transformation projects closely combined with its main business, achieving remarkable results:

Highlights of Energy-saving Transformation Projects of Yunnan Tin in 2025

Reconstruction Items	Specific Measures and Achievements
Energy Efficiency Improvement of Dressing Equipment	Hualian Zinc Indium carried out the Research on Energy-saving and Carbon-reducing Technology of Dressing Equipment, completed the transformation of 25 flotation machine asynchronous motors to permanent magnet synchronous motors, achieved more than 15% energy saving per motor, and saved 1.34 million kWh of electricity annually.
Zinc Smelting Magnesium Removal Technology	Wenshan Zinc Indium adopted self-developed new high-efficiency magnesium removal technology to solve the common problem in the industry, reducing the electrolytic DC power consumption by 97.5 kWh/t and greatly reducing the consumption of auxiliary materials.
Smelting Process Optimization	<p>Tin Refining Energy-saving Practice: Through digital transformations such as infrared heating transformation, exhaust hood iterative upgrading, introduction of AGV intelligent forklifts and 5G intelligent warehousing, the Tin Branch achieved a year-on-year decrease of 5.55% in refining electricity consumption per unit and 10.67% in natural gas consumption per unit, while improving the production safety and efficiency.</p> <p>Refined Management of Copper Smelting: The Copper Branch implemented the MES system quality management module, optimized the pulverized coal preparation process, and reduced the natural gas consumption per unit of pulverized coal preparation by 6.28% year-on-year.</p>
Recovery and Utilization of Waste Heat and Energy	The waste heat power generation systems of Tin Branch, Copper Branch and Wenshan Zinc Indium, as well as the belt transportation potential energy power generation system and hydropower station of Hualian Zinc Indium, had a total self-used or grid-connected power generation capacity of 99.3668 million kWh throughout the year, effectively reducing the demand for external power purchase.

Utilization of Clean and Renewable Energy

The Company actively increases the proportion of clean energy use and optimizes the energy structure. In 2025, the amount of clean energy (mainly hydropower) purchased by the Company through market-oriented transactions reached 174,129.78 billion kWh, accounting for 89.10% of the total power consumption. In addition, the total self-used waste heat, residual energy and photovoltaic power generation of the Company was 114.0096 million kWh, accounting for 6.5% of the clean energy consumption. Among them, the new photovoltaic power generation in 2025 was 14.6425 million kWh. The Company has piloted the application of solar energy equipment, new energy electric vehicles and charging piles in the factory area.

Energy Management Objectives

In 2025, the Company set clear control indicators and targets for energy consumption intensity.

Energy Management Objectives of Yunnan Tin

Energy Management Objectives	Achievement
The comprehensive energy consumption for mining and dressing of mines remain the same as the previous year.	Achieved.
The comprehensive energy consumption of smelting products continues to decrease by 1% on the basis of the previous year.	The comprehensive energy consumption of smelting products decreased by 1.9% compared with the annual assessment index, exceeding the target. Among them, the comprehensive energy consumption of tin smelting and copper smelting decreased by 8.5% and 2.5% respectively compared with the indicators. The comprehensive energy consumption of zinc smelting increased by 5.4% year-on-year due to factors such as the adjustment of the implementation boundary of new standards and technological challenges, and the Company has carried out targeted technological research.
The energy consumption target per unit of non-ferrous metal products is ≤ 1.070 tce/ton.	Achieved; the energy consumption per unit of non-ferrous metal products is 1.068 tce/ton.

In 2025, the Company identified a series of challenges in energy management practices: First, due to fluctuations in mineral resources, raw material markets and product prices, the Company's total energy consumption changes accordingly, bringing difficulties in setting scientific total energy conservation targets; second, the production process is complex, the types of energy are diverse, and the system relevance is strong, making it difficult to achieve accurate metering of energy consumption in each link. The Company will continue to improve the measurement system and explore a more refined management model centered on energy consumption intensity to address these challenges.

Energy Consumption of Yunnan Tin in 2025

Indicator	Unit	2025	2024
Comprehensive Energy Consumption	tce	394,243	399,079
Energy Usage Intensity	tce/10,000 yuan of revenue	0.09	0.10
Direct Energy Consumption	tce	141,843	138,229
Including: Coal	ton	139,362	127,556
Including: Gasoline	L	230,957	258,060
Including: Diesel	L	24,998,032	28,921,368
Including: Natural Gas	m ³	9,122,530	9,063,900
Indirect Energy Consumption	tce	252,400	260,850
Including: Electric Power	MWh	2,053,700	2,122,459
Total Purchased Electricity	MWh	1,954,333	2,042,185
Consumption of Self-generated Renewable Electricity	MWh	99,367	80,274
Clean Energy Consumption	MWh	1,741,298	1,802,232
Proportion of Clean Energy Consumption in Comprehensive Energy Consumption	%	54	57.97



Water Resource Utilization

Yunnan Tin has deeply integrated water resource management into sustainable operations and systematically promoted the construction of water-saving enterprises. Guided by the *GB/T 7119-2018 Evaluating Guide for Water-saving Enterprise*, the Company has established a series of water resource management systems centered on the *Measures for the Administration of Water Supply and Drainage*, and regularly implemented the management on water conservation, water source protection and the prevention and control of risks in water consumption. To ensure the achievement of the goals, the Company clearly included "an annual decrease of 1% in water consumption per unit product" as a key performance indicator into the annual assessment.

In specific practices, the Company reduces the amount of fresh water consumption from the source by optimizing production processes and water-using equipment. At the same time, it strengthens the recovery and comprehensive utilization of non-traditional water resources such as mine water inflow, builds an internal circulation system for production water, and continuously improves the efficiency of water resource utilization and the level of recycling.

Key Performance

During the reporting period, the Company's total water consumption was **4,973,182** tons; the recycled/reused water volume was **81,998,010** tons, with the water recycling and reuse rate reaching **94.30%**.



Ecosystem and Biodiversity Conservation *

Yunnan Tin actively follows international guidelines such as the *Kunming-Montreal Global Biodiversity Framework*, the *Convention on Biological Diversity issued by the United Nations* and the sustainability standards of International Finance Corporation (IFC), and systematically integrates ecosystem and biodiversity protection into the Company's operations. Through the implementation of scientific protection strategies and management actions, the Company is committed to contributing to the achievement of global biodiversity protection and sustainable utilization goals by 2030.

Governance

The Safety and Environmental Protection Department and the Mine Management Center of the Company, in accordance with their functional divisions, cooperate with each other to jointly promote the effective implementation of various protection measures for ecosystems and biodiversity. At the institutional construction level, the Company formulated and implemented the *Measures for the Administration of Mining Technologies (For Trial Implementation)*, systematically standardizing key links such as mine extraction, water prevention and drainage management, and backfilling operations, and striving to control and reduce disturbances to the ecological environment at all stages of operations, realizing the overall balance between development and protection. At the same time, guided by the *Measures for the Administration of Mining Ecological Restoration Implementation (For Trial Implementation)*, the Company promotes each mine to formulate and implement a "one mine, one policy" comprehensive management plan, ensuring that ecological restoration is carried out scientifically and in an orderly manner, and realizing the overall coordination between resource development and ecological protection.

In terms of tailings pond management, the Company has established a management system centered on the *Measures for the Administration of Tailings Pollution Prevention and Control* and the *Measures for the Administration of Tailings Pond Safety*, strictly following relevant national laws and regulations on environmental protection and work safety, and clarifying management responsibilities and processes for each link.

During the reporting period, all affiliated production units of the Company were listed as key supervision units for soil pollution. To effectively fulfill the main responsibility of environmental protection, the Company strictly complies with the requirements of laws and regulations, such as the *Environmental Protection Law of the People's Republic of China* and the *Law of the People's Republic of China on the Prevention and Control of Soil Pollution*, requiring each unit to formulate and implement a potential soil and groundwater pollution hazard identification system.

Strategy

To systematically assess and manage the potential impacts of operational activities on ecosystems and biodiversity, the Company has systematically carried out risk identification, assessment and analysis work, forming a risk list.

List of Ecosystem and Biodiversity Risks of Yunnan Tin

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ⁹
Soil and Groundwater Pollution Risks	Solid waste generated during mining, dressing and smelting may be stored and disposed of irregularly, posing risks of soil and groundwater pollution.	Low	It may lead to a significant increase in environmental restoration and governance expenditures; the Company may face regulatory fines and administrative penalties; it may incur third-party damage compensation and litigation costs.	Long-term

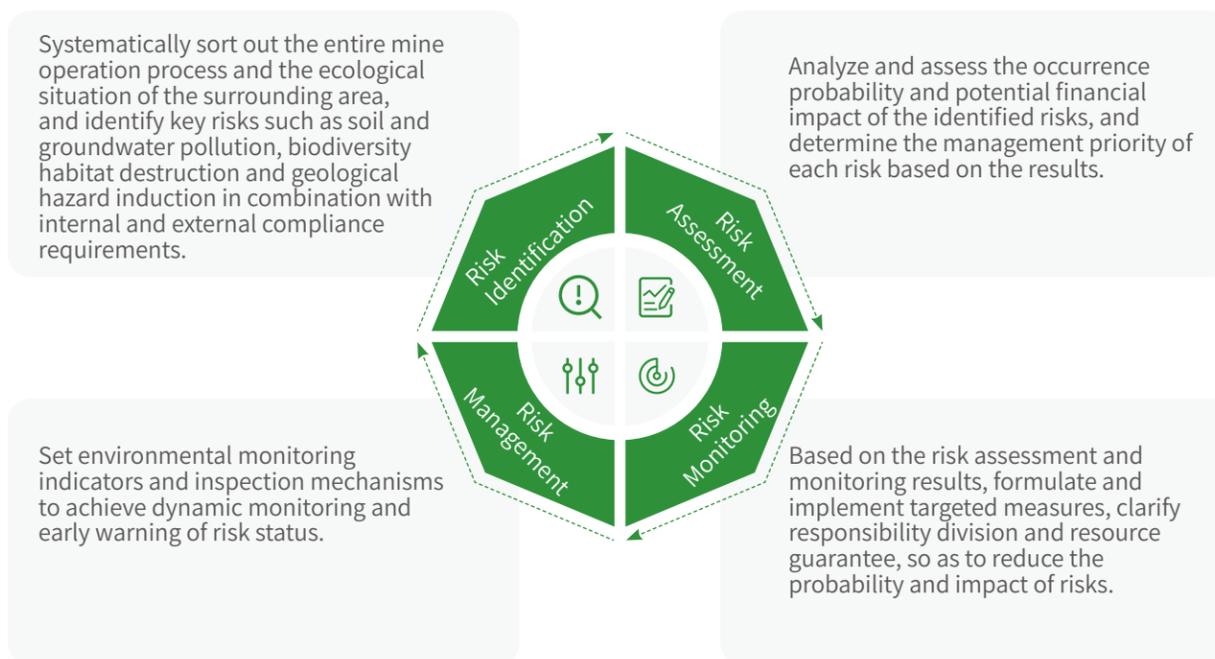
⁹: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ⁹
Biodiversity Habitat Destruction Risks	Mining activities may occupy, disturb or destroy surface vegetation and animal habitats, affecting regional biodiversity.	Low	It may lead to an increase in the Company's ecological compensation and restoration expenditures.	Long-term
Geological Hazards and Surface Ecological Destruction Risks	Mining activities change stratum stress and hydrogeological conditions, which may induce or aggravate geological hazards such as surface subsidence and landslides, further damaging the stability of the surface ecosystem.	Medium	It may generate high emergency governance and engineering reinforcement expenditures; cause production interruption and asset damage, leading to direct revenue loss; relevant fixed assets may face impairment.	Long-term

Impact, Risk and Opportunity Management

To systematically manage risks related to ecosystems and biodiversity, the Company has established a full-process risk control mechanism covering the links of "identification, assessment, monitoring and management".

Ecosystem and Biodiversity Protection Risk Management Process



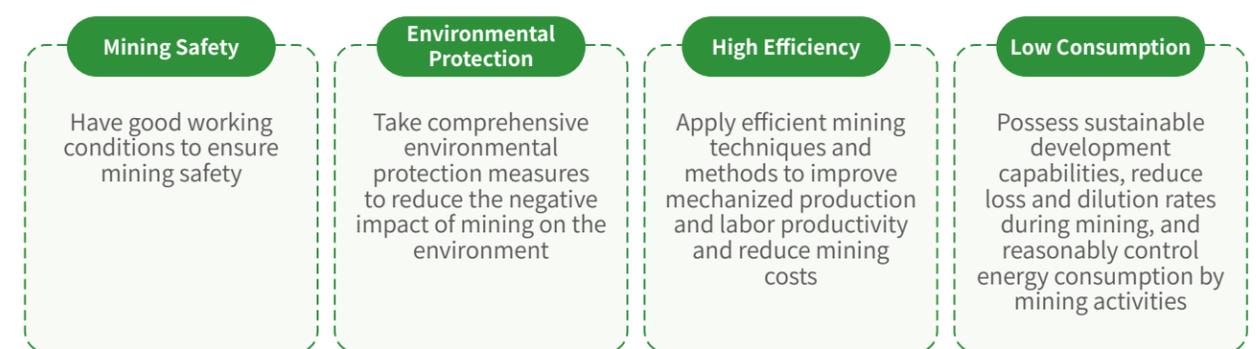
Green Mine Development Model

The Company continuously optimizes the green mine development mode. In the early stage of project development, the Company conducts a systematic environmental and biodiversity risk assessment, identifies high conservation value areas and key species, and reduces ecological disturbance by strictly controlling the operation scope. During the continuous operation stage of the mine, the Company synchronously promotes ecological protection management and the construction of employees' environmental protection capabilities, and effectively transforms protection awareness into the actions of all employees through institutionalized training and full-process supervision. At the same time, the Company promptly implements dynamic restoration of areas that have completed mining, strictly follows the geological environment governance and land reclamation plan, and carries out projects such as vegetation reconstruction and soil improvement in an orderly manner, continuously improving the vegetation coverage and ecological functions of the mining area, and striving to achieve the coordinated development of resource development and ecological protection throughout the entire life cycle of the mine.

Green Exploration

In green exploration practices, the Company strictly follows policy standards such as the *Specification for Green Geological Survey and Mineral Exploration*, and integrates environmental protection requirements into the entire process of exploration operations. To reduce disturbance to the surface environment, the Company actively adopts green prospecting technologies such as "drilling instead of pit" and "one base with multiple holes" in the exploration stage, avoiding the use of traditional excavation methods such as trench exploration. At the same time, the Company continues to consolidate the foundation for the safe and green development of mines by strengthening the standardization of mining technology and the management of backfilling processes. In addition, in the process of project management, the Company pays attention to full-process supervision and daily control, promoting the implementation of green exploration and achieving practical results.

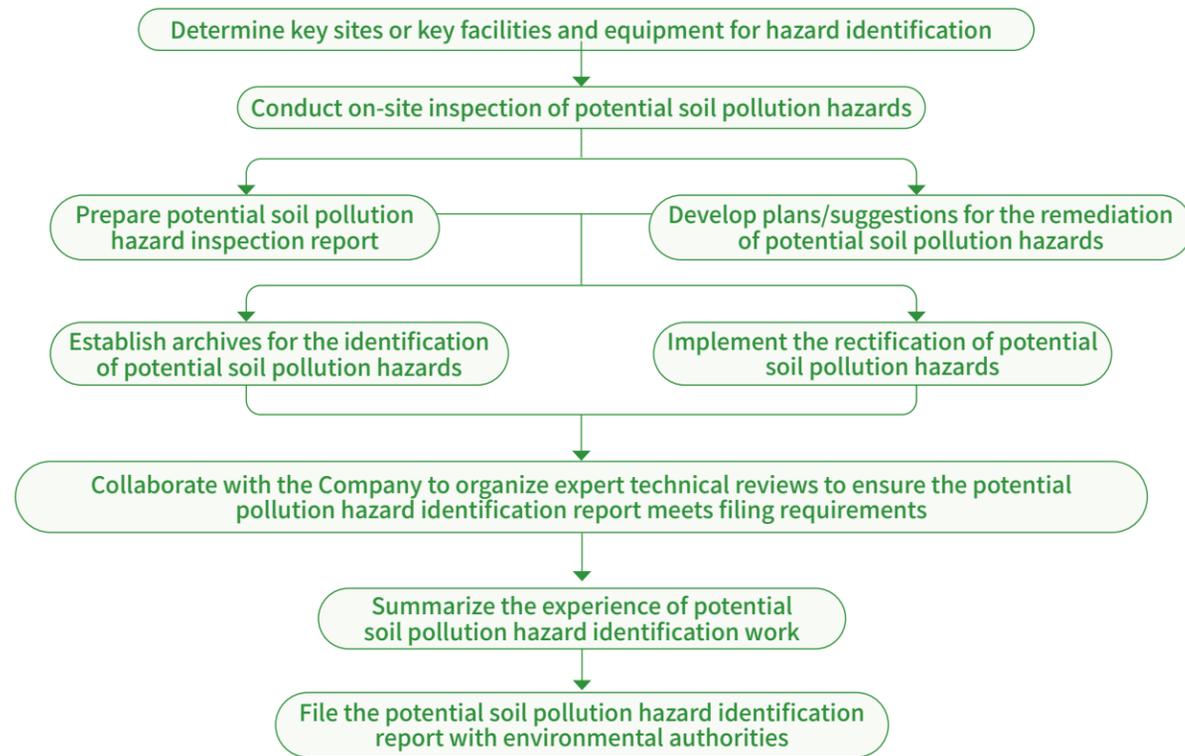
Principles of Green Mining



Treatment of Soil Pollution

To comprehensively prevent and control soil and groundwater pollution risks, the Company organized all units to systematically formulate potential hazard identification plans and environmental monitoring plans. All units strictly carry out soil and groundwater monitoring in accordance with relevant requirements and the content of the plans, and sort out the results of relevant work to form potential soil hazard identification and rectification reports, which are submitted to the local ecological environment management department to ensure that relevant work is strictly compliant.

Potential Soil Pollution Hazard Identification Process



Mine Ecological Restoration

The Company formulated the Mine Ecological Restoration Plan in 2025, clarifying the restoration task objectives of each mine. Through a series of projects such as soil covering, vegetation reconstruction, greening, land leveling, and slope cutting and benching, it steadily promotes the ecological restoration of historical slag heaps, the closed tailings ponds and abandoned mines, striving to improve the ecological environment quality of the mining area and promote the restoration of regional ecological functions.

To ensure the implementation of restoration projects, the Company has established a closed-loop management system covering planning, implementation, tracking and feedback, regularly conducts inspections on restoration progress, and promptly identifies and coordinates the solution of problems. Through continuous soil restoration, vegetation planting and long-term management and protection, the Company systematically promotes the extension of mine ecological restoration from construction governance to long-term maintenance, and effectively improves the sustainability and stability of ecological restoration results.



Tongjie Waste Dump of Hualian Zinc Indium



1920 Waste Dump of Datun Tin Mine

Case The Successful Acceptance of the Governance and Reclamation Project Highlights the Company's Ecological Restoration Capabilities

In 2025, the Company organized the implementation of the Mine Geological Environment Protection and Land Reclamation Project in Lutangba Mining Area, systematically managing and reclaiming the pithead industrial site and waste rock yard, and the relevant projects have passed the third-party acceptance entrusted by the competent department.

Before the implementation of the project, the Company formulated an annual plan and design in accordance with the "two-in-one" plan, which was reviewed by experts and filed with the Natural Resources Bureau, and then steadily promoted works such as site leveling, soil restoration and vegetation planting to ensure the continuous and stable governance effect. The project has completed a total reclamation area of 1.3380 hectares, including 0.2993 hectares of sown grass seeds, effectively restoring the ecological function of the land. During the acceptance stage, the relevant department entrusted a third-party institution to organize experts and relevant units to conduct on-site inspection and hold a review meeting. The participating experts and units unanimously agreed that the project passed the acceptance.

The successful completion of the project has effectively improved the local ecological environment of the mining area and provided solid support for the Company to continuously improve its ecosystem risk control capacity.

Case Practice the Concept of Green Development Through Land Restoration

In 2025, Kafang Branch of Yunnan Tin carried out systematic ecological restoration on the 2025 Dump (Phase II) and the abandoned adit industrial site in accordance with the planning and design of 2025. It fulfilled the mine ecological restoration obligation through platform leveling, slag cleaning, soil covering, tree planting, sowing grass seeds and ditch construction, with a total restoration area of 5.8 hectares.



The Company Carries out Ecological Restoration on Abandoned Sites and Dumps

Geological Disaster Control

The Company continues to optimize the group monitoring and mass prevention system for geological hazard hidden points in the mining area. Each mine has formulated corresponding management systems and emergency plans, and systematically fulfilled the main responsibility of disaster prevention through measures such as daily inspections, manual monitoring and blocking of surrounding areas.

During the reporting period, the Company actively cooperated with the local competent department of natural resources, organized Laochang Branch to carry out geological disaster emergency drills before the flood season, and fully completed the inspection of 20 mine geological hazard hidden points. In addition, to respond to the possible impact of Typhoon Matmo, the Company specially arranged inspections, promptly identified and urged the rectification of relevant problems, and continuously improved the comprehensive prevention and control capacity of geological hazards in the mining area.

Case	Treatment Project of Surface Subsidence Hidden Dangers of Ore Bodies to Build a Solid Geological Safety and Ecological Barrier in the Mining Area
<p>In 2025, the Company organized the implementation of a special engineering treatment for the surface subsidence area of certain ore bodies in Laochang, a geological hazard hidden point. Based on completing the Technical Design Report on the Renovation Plan for the Surface Subsidence Hidden Point of the certain Ore bodies, the Company systematically carried out slag backfilling, slope cutting and benching, land leveling, and topsoil restoration in accordance with the design, and simultaneously built a monitoring system and added protective fences. Through land consolidation and ecological restoration measures, the project has effectively prevented and controlled geological disaster risks in the operation area and promoted the restoration of ecological resilience.</p>	

Tailings Management

The Company has established a comprehensive monitoring and prevention mechanism covering water quality, dust and solid waste. Regularly conduct water quality monitoring of groundwater in and around the pond area, and effectively suppress dust pollution through measures such as sprinkling water for dust suppression, covering with dust-proof nets and maintaining the humidity of the beach surface. In terms of wastewater management, the Company strictly implements the requirements of recycling. All production wastewater is reused after treatment or discharged up to the standard, eliminating the impact of tailings water discharge on the environment.

To ensure the long-term stable operation of tailings ponds, the Company has established a sound daily inspection and flood season identification mechanism. Personnel at all levels conduct risk inspections in accordance with their responsibilities, regularly inspect and maintain flood discharge facilities, transmission pipelines, backwater systems, etc., and promptly eliminate hidden dangers. The company also promotes the implementation of a "one pond, one policy" governance plan, formulates special rectification measures for problems found in the inspection, and forms a closed-loop management.

In addition, the Company standardizes the filling of records and the filing of data by establishing a "one pond, one file" environmental management ledger, and combines information technology to improve management efficiency. Through the implementation of systems, process control and continuous improvement, the Company has gradually built a systematic and standardized environmental and safety management model for tailings ponds, and is committed to realizing the environmental risk prevention and control and safe and stable operation of the entire life cycle of tailings ponds.

Case	Comprehensive Recovery Project of Tailings Resources to Develop a New Path for Large-scale Utilization of Tailings
<p>In 2025, the Company took the tailings pond at the shady thrust of the Huangmao Mountain at the Laochang Branch as a pilot to build the first production demonstration line for comprehensive recovery and utilization of tailings resources in Yunnan Tin Industry.</p> <p>The project innovatively adopted the "hydraulic mining + dry mining" process and efficient mining equipment such as dredgers, which significantly reduced mining costs and safety risks, and developed a set of efficient tailings recovery technology covering coarse and fine classification and "flotation-gravity-magnetic separation" combined process, realizing the comprehensive recovery of tin and iron elements. In June 2025, the processing capacity of the production line has reached the designed scale of 1,300 tons per day, and the technical indicators are continuously optimized. In the second half of 2025, it achieved an average monthly output of about 30 tons, bringing an additional monthly output value of about RMB 4.5 million and showing prominent economic benefits.</p> <p>The successful implementation of the project has further expanded the Company's tin metal resource supply channels, improved resource self-sufficiency capacity, and accumulated technical and safety management experience for the development and utilization of similar tailings ponds.</p>	

Metrics and Targets

Objectives	Achievement in 2025
Completed ecological restoration of 97 hectares of mines	Achieved; a total of 107.80 hectares was completed.



03

Social Contribution: Collaborative Innovation and Win-Win, Building a Responsible Future

The company adheres to the responsibility of realizing the coordinated development of the enterprise and its stakeholders, and deeply integrates social responsibility into its strategy and operations. We are committed to driving industrial progress through technological innovation, ensuring customer value with excellent products and reliable services, working with supply chain partners to make progress together, caring for employees' growth, and actively participating in industry co-construction and social welfare, striving to achieve the unity of economic and social benefits and create a sustainable better future.

- Innovation-Driven Development * (Topic of Financial Materiality)
- Product and Service Safety and Quality * (Topic of Double Materiality)
- Data Security and Customer Privacy Protection
- Supply Chain Management * (Topic of Double Materiality)
- Industry Co-construction and Exchange
- Employees
- Rural Revitalization and Social Contribution



Innovation-Driven Development*

Yunnan Tin continues to deepen the reform of science and technology management and strives to improve the R&D and Innovation system. At the top-level design level, the company has optimized the functional positioning and overall coordination mechanism at all levels, and improved the grass-roots science and technology management functions, forming a hierarchical and collaborative management model. On this basis, the Company has revised the reward and evaluation system, strengthened positive incentives, and provided an institutional guarantee for innovation activities. At the same time, taking projects as the carrier, the Company integrates scientific and technological resources, builds an innovation engine integrating R&D, transformation, talent and cooperation, and integrates standard and patent layout into the whole process of technological R&D and achievement transformation, continuously enhancing independent innovation capacity.

Governance

As the core responsible department for the company's R&D and innovation work, the Science and Technology Investment Department is fully responsible for implementing the Company's scientific and technological innovation strategy, coordinating the construction and implementation of relevant institutional systems, undertaking the daily management, statistics and incentive evaluation of the company's scientific and technological achievements, patents and intellectual property rights, coordinating internal and external scientific and technological resources, organizing the introduction of technology, demonstration of technological transformation and external scientific and technological exchanges, and providing systematic organizational support for the Company to continuously improve its innovation capacity.

During the reporting period, the company revised the *Measures for the Administration of Scientific and Technology Work of Yunnan Tin Co., Ltd.* It covers key dimensions such as intellectual property management, scientific and technological plan and project management, the use and statistics of scientific and technological funds, and innovation incentives, providing a standardized basis for the systematic operation of R&D and innovation work.

Strategy

The Company continuously tracks and analyzes industry trends, market dynamics and policy orientations, closely combines them with the Company's development strategy, so as to identify potential risks and graspable opportunities in the field of R&D and innovation, and form a dynamically updated list of risks and opportunities accordingly.

List of Risks Related to the Innovation-driven Topic of Yunnan Tin

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹⁰
Risk of Disconnection from Technological Development	If the Company's technological R&D is disconnected from the trend of intelligent and green transformation of the industry, and fails to effectively convert technological achievements into product competitiveness, it may lead to the loss of market share of main products.	Medium	It may lead to weak growth or decline in main business income.	Medium-term , long-term

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹⁰
Risk of Talent and Intellectual Property Loss	The loss of core technical personnel or improper protection of key technical information may weaken the Company's unique technological advantages and trigger intellectual property disputes.	Medium	It may lead the Company to increase the cost of alternative R&D or talent introduction; It may incur legal litigation costs and compensation.	Short-term, medium-term & long-term
Risk of Uncertain Return on R&D Investment	R&D activities are characterized by large investment, long cycle and high uncertainty. If major R&D projects fail to achieve the expected technical or commercial goals, it will cause resource waste and high sunk costs.	Medium	It may have a negative impact on current profits, reduce the efficiency of capital use, and affect overall profitability.	Medium-term , long-term

List of Opportunities Related to the Innovation-driven Topic of Yunnan Tin

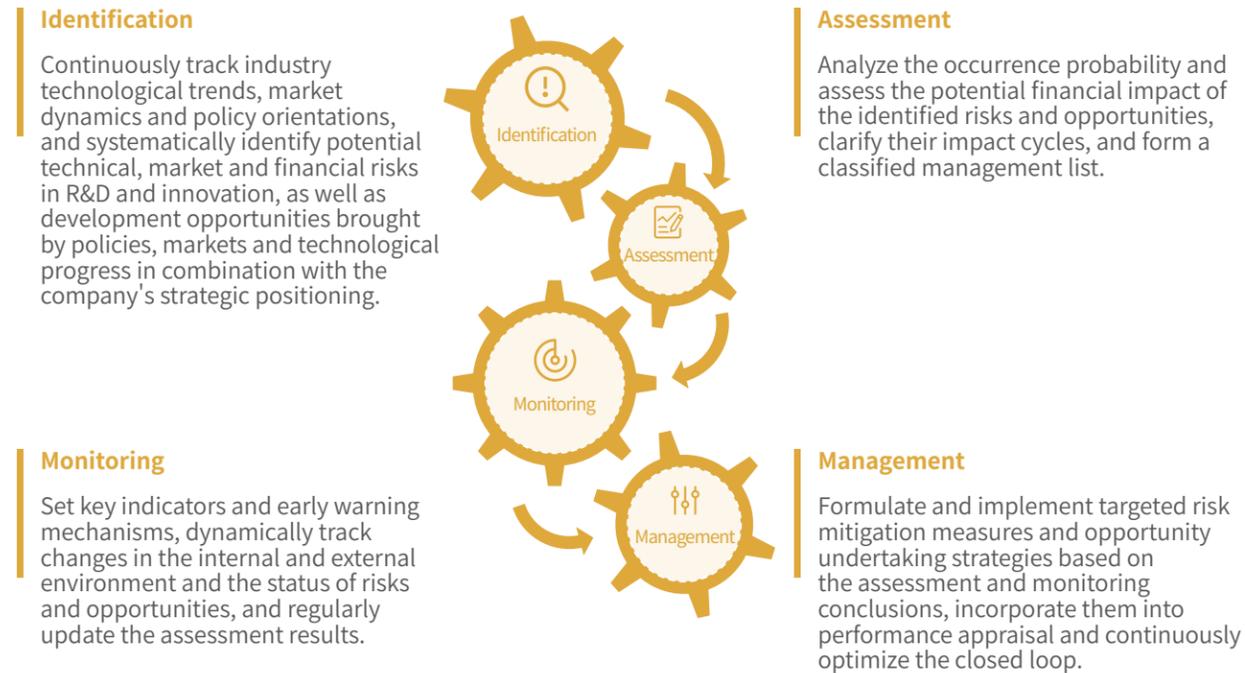
Opportunity Type	Opportunity Description	Possibility	Potential Financial Impact	Impact Cycle ¹⁰
Market Expansion Opportunities	The continuous expansion of downstream application fields such as new energy vehicles has brought a steady growth in market demand for high-quality tin metal; At the same time, the trend of green and low-carbon transformation in the industry also provides a strategic opportunity for the Company to further develop high-value-added downstream markets and consolidate its leading position in the industry by relying on its existing technological advantages.	High	It may help accelerate the Company's revenue growth and optimize the revenue structure.	Short-term, medium-term & long-term
Policy Support Opportunities	The Company's R&D and innovation projects conform to the orientation of national industrial policies, which helps the Company obtain corresponding policy support.	Medium	It may help the Company reduce financing costs, improve cash flow, and provide additional financial support for continuous innovation.	Short-term, medium-term

Impact, Risk and Opportunity Management

To proactively respond to the uncertainties in technological changes and market evolution, and systematically grasp the innovation-driven strategic opportunities, the Company has established a risk and opportunity management process. Through regular information tracking, scientific analysis and judgment, and dynamic response and adjustment, it integrates innovation-driven development into the Company's operations and improves the Company's value creation capacity.

¹⁰: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Risk and Opportunity Management Process for the Innovation-driven Topic



To effectively respond to the risks and opportunities in the process of R&D and innovation, the Company has taken systematic and comprehensive response measures to steadily promote R&D and innovation work.

Formulation of Annual Scientific and Technological Plan

The Company formulates its annual scientific and technological plan following a systematic and hierarchical decision-making management process. First, the Science and Technology Investment Department will issue a project application guideline, clarifying the annual R&D direction and project application requirements. Subsequently, all relevant departments and affiliated enterprises prepare project application materials in accordance with the guideline, and submit them uniformly within the specified time limit after completing the internal decision-making procedures. The Science and Technology Investment Department conducts a formal review of the application materials, organizes the Technical Committee (Professional Committee) to carry out professional review, forms review opinions, and finally completes the review by the Company's relevant review departments.

The projects that have passed the review are summarized to form a draft annual scientific and technological plan, which is submitted to the General Manager's Office Meeting, the Party Committee, the Board of Directors and the General Meeting of Shareholders for approval in accordance with the procedures. After the plan is approved, it is officially issued by the Science and Technology Investment Department as the basis for the project approval and implementation of each unit, so as to ensure the overall coordination of scientific and technological resources and strategic goals.

By formulating the annual scientific and technological plan, the Company coordinates and scientifically allocates relevant resources, promotes the orderly development of innovation work, and provides strong support for each R&D and innovation project of the company.

Intellectual Property Management

The Company has built an intellectual property management system covering the whole innovation process, deeply integrating the creation, protection, management and operation of intellectual property into all links of technological R&D, achievement transformation and production and operation, aiming to effectively prevent and control infringement risks and protect independent innovation achievements.

Key Measures for Intellectual Property Protection

 <p>Novelty Search at Project Approval</p> <p>Conduct novelty searches on patents and documents at home and abroad when approving projects to avoid infringement and repeated R&D.</p>	 <p>Dynamic Tracking and Protection</p> <p>Continuously track technological dynamics in R&D and promotion, and timely take protective measures for the service-related intellectual labor achievements obtained.</p>	 <p>Classified Protection of Results</p> <p>Timely apply for patents for innovation achievements or protect them as technical secrets, and control public behaviors that may lose novelty.</p>	 <p>Compliance Analysis for Introduction and Export</p> <p>Conduct analysis on the legal status of intellectual property rights and risk identification before the introduction of technical equipment and the export of product technology.</p>
 <p>Review of Cooperative Patents</p> <p>In business activities such as joint ventures and cooperation, submit a "China Patent Legal Analysis Report" as one of the bases for project approval, signing contracts and market sales.</p>	 <p>Response to Infringement Disputes</p> <p>Actively use intellectual property rules to respond when facing patent infringement allegations.</p>	 <p>Specification of Contract Terms</p> <p>Clarify intellectual property-related clauses in relevant contracts and perform the review and filing procedures.</p>	

R&D and Innovation Incentives

The company continuously optimizes the R&D and innovation incentive mechanism, incorporating the number of patent applications, the number of patents owned and the implementation of the patent system into the performance appraisal system for scientific and technological activities of each unit. At the same time, the Company sets up a patent award, giving inventors a one-time cash reward for authorized service inventions, so as to stimulate the innovation vitality of technical personnel and promote achievement transformation.

R&D and Innovation Achievements

With 143 years of experience in the tin industry, the Company has accumulated profound technological heritage and cultivated an industry-leading talent team in mining, dressing, smelting and deep processing. Through continuous independent innovation, the Company has developed a number of dressing equipment, core technologies and processes with independent intellectual property rights, and the tin dressing recovery rate remains at the global leading level. By virtue of its strong research and development capabilities and fruitful innovative achievements, the company has reached the leading level in the industry in five dimensions: production capacity scale, technical equipment, energy conservation and environmental protection, digitalization level and comprehensive benefits, and has comprehensively established its position as a leading enterprise in the tin industry and set a new benchmark for the development of the industry.

Advanced Technologies



Melting Technology

Yunnan Tin smelting technology, which is efficient, energy-saving and clean, focuses on oxygen-enriched smelting, oxygen-enriched fuming, flue gas waste heat power generation and low-concentration SO₂ utilization.



Refining Technology

A complete set of refining technology focusing on mechanical continuous crystallizers, vacuum furnaces and bimetallic electrolysis.

Case Comprehensive Recovery and Utilization of Rare and Precious Metal Elements in Copper Smelting

In 2025, Yunnan Tin Copper Industry carried out the R&D and achievement transformation of the separation and purification process technology for rare and precious materials in copper anode slime, focusing on the characteristics of "tellurium" and "palladium" materials in copper smelting anode slime, and aiming at solving the problems existing in the current industry technology such as low recovery rate, long process, many types of reagents and large amount of wastewater. Relying on the provincial key laboratory platform of the Tin and Indium Laboratory, the project has successfully developed a short-process refining and purification technology for low-concentration palladium-containing solution. The Company uses short-process technologies such as "liquid-liquid reaction" to achieve efficient enrichment and purification of palladium, and combines it with the ion recognition gold extraction process to form a "4N ion recognition" continuous purification process for gold and palladium, and has applied for 2 national invention patents and 2 overseas patents.

At the same time, the project developed a "full hydrometallurgical process for recovering tellurium and rare and precious metals from selenium-tellurium slag", achieving co-precipitation of selenium and tellurium in rare and precious wastewater; Furthermore, with the help of the redox characteristics of H and O under alkaline conditions, the step-by-step separation and purification of selenium and tellurium are completed. This process has successfully broken through three key core technologies, and can produce tellurium products with purity higher than 99%, creating an annual economic benefit of about RMB 12.5 million for the Company. The application of this achievement provides an important industrial and technological foundation for ensuring the security of the scattered national metal resources and supporting the independent controllability of strategic resources. The relevant achievements have successively won honors such as the "Entrepreneurship Star" in the "Yunnan Innovation and Entrepreneurship Star" and "Create Youth" Competition, and the Bronze Award in the China Youth Create Youth Competition (Special Topic on Technological Innovation).



Case Key Technology for High-Temperature Aluminum Removal in Hydrometallurgical Zinc Smelting Process

In 2025, to solve the clean production problems caused by the cyclic enrichment of aluminum in the hydrometallurgical zinc smelting system, such as increased ion concentration, intensified reactor scaling and decreased production stability, Wenshan Zinc Indium launched the research project on key technology for high-temperature aluminum removal in the hydrometallurgical zinc smelting process. The Company set up a 16-person technical research team covering the fields of metallurgy and mechanical engineering, systematically studied the distribution law and influence mechanism of aluminum in each link of smelting, optimized the high-temperature precipitation process parameters, and clarified the phase transformation law of multiple elements. In response to the high-temperature, high-pressure and high-corrosion working conditions, the team selected corrosion-resistant materials, developed core equipment such as autoclaves and heat exchangers, built a continuous aluminum removal demonstration line, and strictly controlled the quality through the three-level system of "laboratory test-pilot test-industrialization demonstration".

The project aims to develop a new aluminum removal technology with no impurity introduction, high efficiency and environmental protection. It is expected to break through 2 key core technologies, publish 2 papers, apply for 2 patents, achieve an aluminum removal rate of more than 70%, a zinc content of less than 2% in aluminum removal slag, and an indium recovery rate increased to 83%. After the completion of the demonstration line, it is expected to save more than RMB 2 million in costs annually. This technology has the potential to be promoted to various metal smelting fields and is expected to set a new benchmark for impurity removal in the industry.



Laboratory Test on High-Temperature Aluminum Removal Process in Autoclave

Case Efficient Smelting System for Tin-Containing Materials

The Company has developed an efficient smelting system for tin-containing materials. Screening the dry tin-containing materials, it reduces the spilling and leakage loss of fine-grained materials during transportation, and avoids the mechanical inclusion and flying problems caused by fine materials being put into the top-blown furnace through the belt furnace top. This technology also cancels the water adding link before fine-grained materials enter the furnace, thereby reducing smelting energy consumption and flue gas emissions, and realizing a greener and more energy-saving smelting process.

After the implementation of the technology, the results are remarkable. It not only realizes the closed-loop recycling and re-smelting of self-produced flue dust, promotes an important breakthrough in the top-blown furnace process and a record high in crude tin output, but also reduces the coal consumption of tin-containing materials by 3.5%, saves nearly 2,000 tons of coal annually, reduces electricity consumption by 4.09%, and creates economic benefits of more than RMB 30 million every year. The project has accumulated 1 utility model patent, 1 invention patent authorized by the State Intellectual Property Office, and 2 overseas patents.



Patent Certificate of Efficient Smelting System for Tin-Containing Materials

Digitalization Construction

The Company thoroughly implements the national strategic deployment of in-depth integration of industrialization and informatization, and continuously promotes the digital transformation and upgrading of the entire business process.

Case	Construction of Unmanned Weighing System for Mine Truck Scale in the Whole Process
<p>In response to the Company's digital development requirements, Laochang Branch has built and applied an unmanned weighing system for mine truck scale in the whole process. Based on the Internet of Things and artificial intelligence technology, this project has systematically transformed the traditional weighbridge. Through the upgrading of automated hardware, the R&D of intelligent software and the integration of an integrated data platform, it has realized the unmanned and visual management of the whole process of vehicles from entry, weighing to data filing.</p> <p>After the system is put into operation, remarkable results have been achieved: The single weighing time is shortened to less than 1 minute; the labor cost is reduced by more than 70%, and the data accuracy rate reaches 100%. By eliminating the mixed flow of people and vehicles and eliminating manual intervention, the Company's safety management level and operational efficiency have achieved a leapfrog improvement.</p>	

Case	Construction of 5G Factory in Tin Branch
<p>In 2025, Tin Branch carried out the construction of a 5G factory and was successfully selected into the "2025 5G Factory" list released by the Ministry of Industry and Information Technology. The 5G factory has achieved full coverage of the 5G private network in the factory area by deploying 36 base stations, and built an overall architecture of "one dedicated operation network, one data middle platform, one intelligent operation center and many intelligent application terminals". 5G technology has been deeply applied to core production links such as mineral material transportation, injection smelting, automatic slag fishing and tin ingot casting, realizing efficient interconnection of massive equipment and real-time data flow.</p>	

Metrics and Targets

During the reporting period, the indicators and targets of the Company's R&D and innovation topics are as follows:

Key Performance
<p>During the reporting period, the Company's R&D expenditure was RMB 440.5225 million;</p> <p>The Company organized and implemented 38 Class I scientific and technological plan projects and 194 Class II scientific and technological projects; it won 5 provincial and ministerial level scientific and technological awards.</p>

Future R&D Investment Targets

Continue to increase its investment in R&D, with the ratio of R&D investment in 2026 increased by 10% year on year compared with the last year.

Product and Service Safety and Quality *

As an important participant in the industry, Yunnan Tin has always regarded the safety control and quality excellence of products and services as the key starting point for fulfilling social responsibility, as well as the core support for driving the steady development of business and strengthening market competitiveness. Relying on a strict quality management system to ensure product quality, the Company adheres to continuous improvement to promote the improvement of service quality, is committed to meeting and exceeding customer expectations, and helps the enterprise achieve long-term sustainable development.

Governance

The Company actively responds to the policy orientation of national and industrial quality improvement, fully implements the requirements of a series of policy documents such as the *Three-Year Quality Improvement Action Plan*, revises a series of normative system documents such as the *Quality Management Regulations*, the *Standardization Management Measures* and the *Quality Management Assessment Measures*, further improves the quality management system, strengthens the effective implementation and efficient operation of the system, consolidates the foundation of quality control, and fulfills the quality responsibility of listed companies.

At the same time, taking the construction of intelligent factories and smart enterprises as important starting points, the Company builds an MES quality control module, promotes the full-process control and management through mechanization, automation and informatization of the quality inspection link, breaks the traditional data barriers of quality management, comprehensively and refinedly improves the Company's quality management level, empowers quality control with technology, and helps the enterprise achieve sustainable development.

Quality Policy



Strategy

Focusing on product safety and quality, the Company comprehensively carries out risk and opportunity identification work to respond to various challenges related to product safety and quality in market changes, prevent quality risks and ensure product compliance. At the same time, for various identified risk points and potential opportunities, the Company actively formulates targeted response measures and implementation paths to achieve controllable risks and graspable opportunities, effectively build a defense line for product safety and quality, and help the enterprise achieve high-quality and sustainable development.

List of Product and Service Safety and Quality Opportunities of Yunnan Tin

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹¹
Product Quality Defect	Traditional production processes may lead to appearance quality problems, such as metal inclusions and white spots in tin ingots.	Medium	Lead to customer complaints, returns, claims, increase after-sales costs, damage brand value, and affect long-term revenue.	Medium-term, long-term
Improper Customer Complaint Handling	Delayed or improper response to customer quality objections may lead to deterioration of customer relations and loss of orders.	Low	Increase after-sales and communication costs, may lead to order loss or price concessions, and affect sales revenue.	Short-term

List of Product and Service Safety and Quality Opportunities of Yunnan Tin

Opportunity Type	Opportunity Description	Possibility	Potential Financial Impact	Impact Cycle ¹¹
Technological Upgrade and Intelligence	Through technological transformations such as infrared heating, submerged casting, 5G intelligent warehousing and MES system, improve process stability, production efficiency and process control accuracy.	High	Directly reduce energy consumption costs.	Medium-term, long-term
Establishment of Quality Management System and Cultural Construction	By improving the ISO 9001 system, revising internal control standards, and carrying out activities such as QC groups and skill training, we strengthen the overall quality awareness and continuous improvement ability of all employees.	High	Reduce quality accidents and quality costs.	Long-term

Impact, Risk and Opportunity Management

The Company systematically carries out the identification and assessment of risks and opportunities, focuses on the challenges that may pose a threat to product safety and quality in market changes, and formulates and implements targeted response measures accordingly.

¹¹: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Quality management system

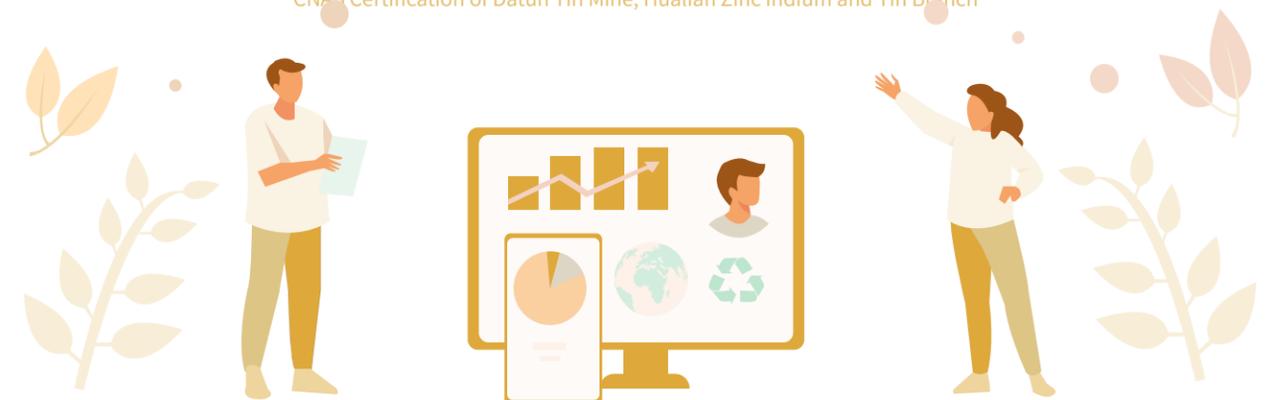
The Company strictly implements the ISO 9001 quality management system, promotes standardized, procedural and scientific management, and implements full-process quality control covering smelting and mining businesses. By establishing a key performance indicator (KPI) system, it systematically monitors the incoming inspection of raw materials, production processes, product testing and service processes. Mine units focus on the links of dressing production and product inbound and outbound, establish a daily supervision mechanism and product ledger covering sampling measurement, moisture, main grade and impurities, to ensure the qualification rate of delivered products.



Quality Management System Certification



CNAS Certification of Datun Tin Mine, Hualian Zinc Indium and Tin Branch



In 2025, the Company continued to strengthen quality management through systematic measures.

First, establish and implement a regular product quality supervision mechanism. All units conduct full-item testing of products and regularly send them to third-party institutions for random inspection. By establishing statistical ledgers covering product quality, process quality, inspection quality and quality objection rectification, the Science and Technology Investment Department analyzes data monthly and supervises improvement. The Company formulates an annual product quality sampling (sending) inspection plan every year, carries out internal random inspections and accepts government supervision.

Second, conduct quality management assessments covering affiliated units twice a year. In July and December 2025, the Company organized semi-annual assessments, issued written rectification notices to relevant units for the problems found, and promoted a total of 74 rectification items throughout the year, forming a management closed loop and continuously improving the effectiveness of quality control.

Key Performance

In 2025, the qualified rate of the Company's products leaving the factory was **100%**

Case Synergistic Efficiency of Intelligent Casting and Green Production: Practice on Optimizing the Appearance Quality of Tin Ingots

In response to the industry pain points such as easy generation of metal inclusions and uneven appearance quality during the tin ingot casting process, Tin Branch systematically implemented process optimization and intelligent upgrading. Through source control, process oxidation control and back-end automatic processing, combined with infrared heating technology transformation and intelligent warehousing system construction, it achieved a product qualification rate of 100%, an energy consumption cost reduction of more than 60%, and a warehousing efficiency improvement of more than 80%. The project won a utility model patent and was selected as an excellent national case of digital and green coordinated transformation, providing a replicable "Yunnan Tin Plan" for the intelligent transformation of the non-ferrous metal industry. During the reporting period, the case was included in the *2025 National Non-Ferrous Metal Industry Quality and Brand Construction Case Collection*.

Case Innovation-Driven Resource Circulation and Digital Upgrade, Copper Branch Achieves Green and Efficient Production

During the reporting period, with the layout of the innovation chain as the core, the Copper Branch in-depth implemented the technological innovation and efficiency creation action of "treating waste with waste and recycling". Through the technical transformation of in-depth treatment of waste acid wastewater, it realized the total sulfidation treatment of high-arsenic waste acid, laying a foundation for the treatment of complex raw materials. The continuous research on flue gas dust resource utilization has continuously released production capacity. In 2025, a total of 10,056 tons of flue gas dust was treated, and arsenic sulfide slag was co-digested. A breakthrough was made in the full hydrometallurgical treatment technology of selenium-tellurium slag, with the tellurium recovery rate greatly increased from 38% to 70%, and a new path for precious metal recovery was derived. At the same time, the copper smelting industrial Internet platform is steadily advancing, and the production, equipment, energy and quality modules are put online for testing, providing core support for the digital transformation and information integration of the sector.

Quality Culture Construction

The Company has built a systematic quality training system and formulated special training plans in combination with annual development needs and employee capacity improvement goals. In 2025, the joint-stock company organized special training on measurement management, primary (intermediate) diagnostician of QC groups, and construction of quality trustworthy teams. During the "Quality Month", through lectures, competitions, case exchanges and other forms, it carried out various forms of training on total quality management, laws and regulations, process technology, lean management and other contents. Each branch and subsidiary simultaneously formulated and implemented training plans covering process procedures, equipment operation, safety and environmental protection, forming an upper-lower linkage mechanism for improving the quality capacity of all employees, and continuously strengthening the enterprise's quality culture and practical capacity.



Quality Training



Quality Month Activities

Case Quality Shapes up Brand: Multiple Products of Yunnan Tin Won Authoritative Quality and Brand Honors in the Industry

In the 2025 National Non-Ferrous Metal Industry Quality and Brand Selection, the products under Yunnan Tin stood out: The "YT" tin ingot was rated as an "Excellent Brand Product", and the "Yunnan Tin Brand" cathode copper and zinc ingot were rated as "High-Quality Brand Products". The selection was organized by the China Non-Ferrous Metals Industry Association, and after multiple rounds of strict review, it demonstrated the industry's authoritative recognition of the quality and brand of "Yunnan Tin Brand". The Company has always taken quality as the cornerstone of development. Relying on intelligent manufacturing and full-chain quality closed-loop management, it has achieved a tin ingot qualification rate of 100%, a leading A-grade cathode copper rate in the industry, and a zinc ingot purity of 99.9968%, continuously driving high-quality development with excellent products.



Products Won National Non-Ferrous Metal Industry Quality and Brand Awards

Case Grassroots Innovation Drives Quality Management Improvement, with Multiple QC Groups and Teams Winning Provincial Honors

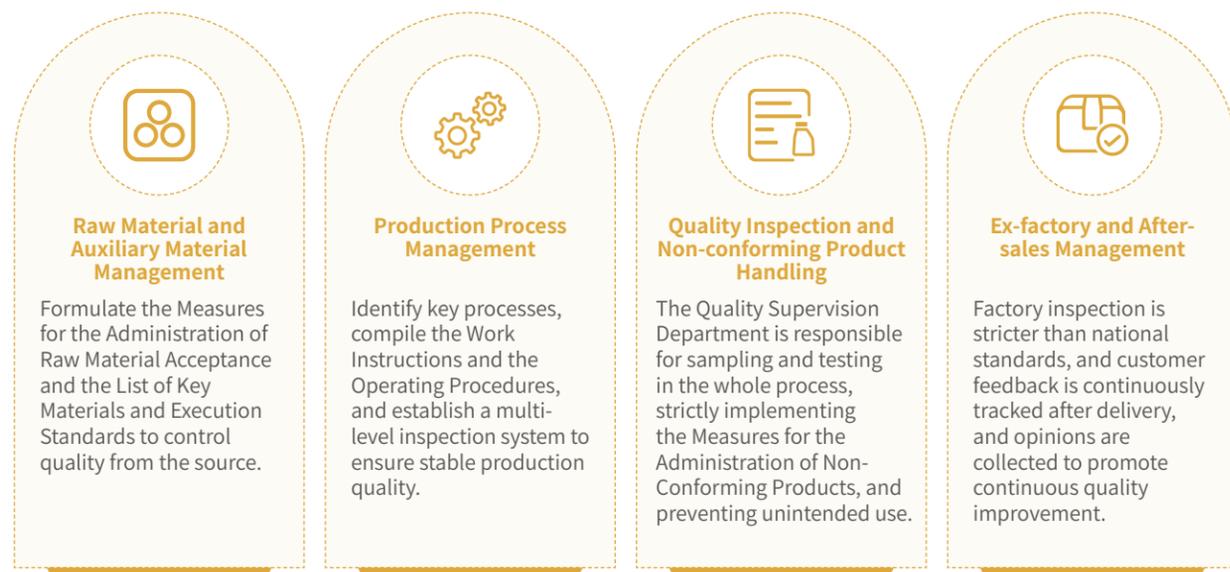
In July 2025, at the 47th Yunnan Provincial Quality Management Group Congress, the quality improvement practices of many units under the Company were recognized. Four QC groups from units such as Datun Tin Mine, Hualian Zinc Indium, Tin Branch and Copper Branch won the first-class achievement award of "Yunnan Provincial Excellent Quality Management Group", and 2 groups won the second-class achievement award; At the same time, 4 front-line production teams were rated as "Yunnan Provincial Quality Trustworthy Teams" by virtue of their excellent process management and quality performance. These honors reflect the Company's long-term culture of rooting in the grassroots and encouraging all employees to participate in quality improvement. Through the continuous development of QC group activities and team construction, the employees' sense of innovation and production quality have been effectively improved.



Multiple QC Achievements of Affiliated Units Win Provincial Honorary Awards

The Company implements full-process control over multiple elements such as personnel, equipment, raw materials, systems and on-site management, clarifies the technology and quality indicators of key processes, and realizes full-process testing and supervision from raw materials to products. Relying on the "Plan-Act-Check-Improve" cycle, it systematically identifies and controls quality risks, continuously optimizes management processes and operation mechanisms, ensures that products and services continuously meet customer needs, and provides a solid guarantee for high-quality development.

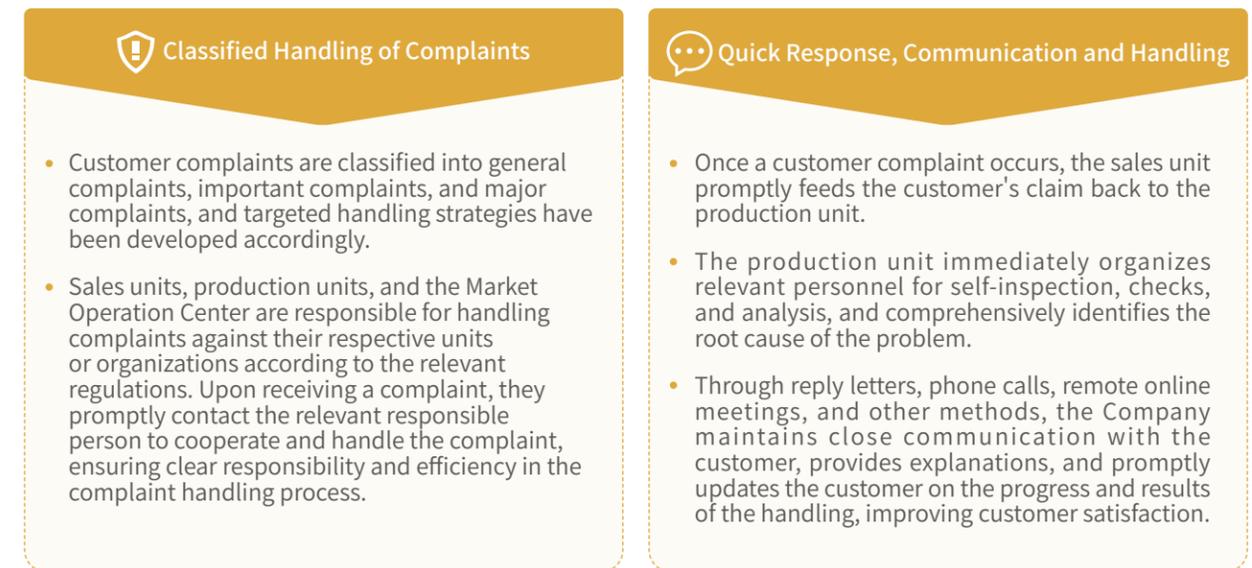
Product Lifecycle Management System



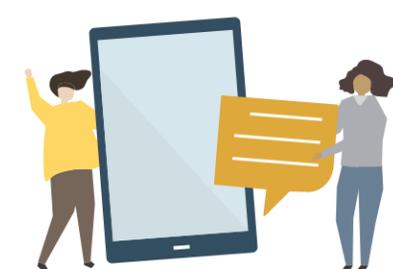
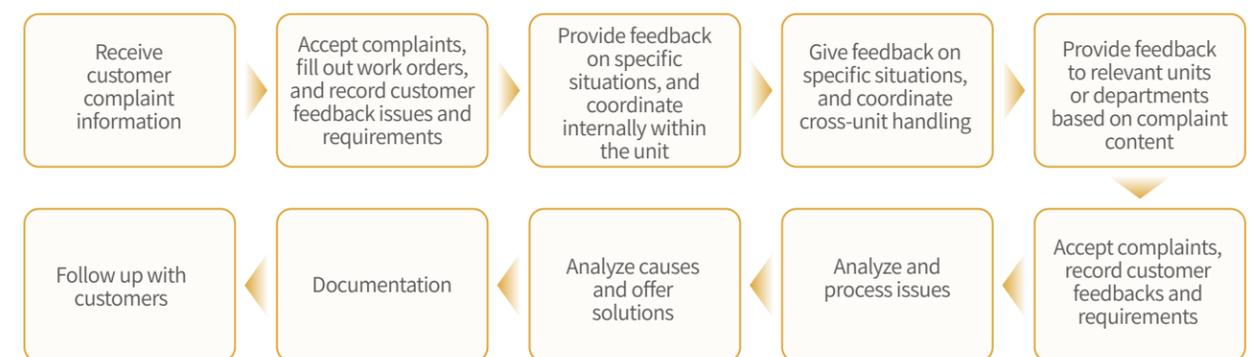
In accordance with the relevant procedures of the quality management system, the Company systematically carries out quality control and after-sales service work. By establishing a ledger for handling customer opinions and feedback, it promptly responds to and closes quality and measurement objections, thereby driving continuous improvement of product quality, ensuring the delivery of products that meet standards, and improving the level of after-sales service and customer satisfaction.

For different levels of customer complaints, sales units, production units and the Market Operation Center cooperate and link up, clarify responsibilities and coordinate handling. After receiving a complaint, the sales unit quickly feeds back to the production unit, which immediately organizes self-inspection and analysis, and takes the initiative to communicate through various channels such as letters, calls and online meetings to promote the effective solution of the problem.

Quality Complaint Management System



Customer Complaint Handling Process



Key Performance

In 2025, the customer satisfaction rate of smelting units was **98.11%**

Case Quickly Respond to Customer Feedback to Show Quality Integrity Through Professional Traceability

In April 2025, after receiving feedback from a customer that the product weight did not match the certificate, Tin Branch immediately launched a comprehensive traceability inspection, retrieved calibration records, production data and random inspection records, and confirmed that the internal measurement system was accurate. After analysis, the difference was caused by the differences in accuracy, traceability and use conditions of the measurement equipment of both parties. The branch took the initiative to communicate and explain the situation, and suggested that the customer check the stability of their own equipment, which was finally recognized by the customer. This case reflects the Company's close attention to product quality and measurement integrity, as well as its proactive response and professional and responsible customer communication mechanism.

Metrics and Targets

We have set the following key indicators and targets, aiming to promote the continuous improvement of quality management efficiency in a measurable and traceable manner, and provide stable and high-quality product guarantee for customers.

Key Performance

During the reporting period, the Company had no major quality complaints, no major liability accidents related to product safety and quality, no relevant administrative penalties, and the number of product recalls was **0**.

2025 Annual Objectives	Achievement
25 Batches of Products Were Randomly Sent to Third-Party Institutions for Quality Inspection	Actually, 43 batches were sampled and sent for inspection, including 14 batches of supervision and random inspection by state-entrusted quality inspection institutions (Achieved)
Smelting Product Internal Control Qualification Rate > 97%	99.92% (Achieved)
National Sampling Product Pass Rate = 100%	The product factory pass rate was 100%; the national sampling product pass rate was 100% (Achieved)
Customer Dispute Resolution Rate = 100%	Achieved

Data Security and Customer Privacy Protection

To ensure the security of the entire data life cycle, the Company has established an organizational structure with clear powers and responsibilities and hierarchical management. The Company has established a Leading Group for Cybersecurity and Informatization Leading Group, with the Secretary of the Party Committee and Chairman as the group leader, responsible for overall decision-making and coordination of major issues. The Leading Group has an office (the "Cybersecurity Office"), which is permanently located in the Informatization Management Department, responsible for formulating and implementing data security-related systems, technical standards and emergency plans, and organizing the promotion of data classification and grading management, security protection and emergency disposal work.

Each unit has established a network and information system security responsibility system, clarified the list of responsibilities, strictly implemented the national network security level protection system, and implemented full-process data control and personnel authority management to ensure the effective operation of the data security management system.

Through the combination of system standardization, technical protection and process control, the Company implements classified and hierarchical management of data, and deploys corresponding protection measures around links such as collection, storage, transmission, use and destruction, striving to build a safe and reliable data governance environment based on compliant operation and provide a solid guarantee for sustainable development.



Data Security Management Measures

Data Classification and Grading Management	Legal and Compliant Collection and Approval	Control of Data Provided to External Parties	Backup and Disaster Recovery Mechanism
Each unit shall manage its data assets by classification and grading in accordance with the <i>Data Security Law of the People's Republic of China</i> , and adopt differentiated protection strategies and technical measures for different levels of data.	Clearly define the purpose and use of data collection, ensuring that it is legal, necessary and related to the business. Data collection for systems with different levels of protection must be approved by the corresponding level of the Cybersecurity and Informatization Leading Group.	When providing data to external units, it must comply with confidentiality and de-identification requirements, and sign confidentiality agreements if necessary to prevent data leakage and abuse.	Establish a data backup and disaster recovery system, perform local backups and remote disaster recovery for important data and application systems, and regularly conduct backup and restoration drills to ensure business continuity.

<p>Operation Authority and Approval Control</p>	<p>Application of Technical Protection Measures</p>	<p>Equipment Maintenance and Scrap Management</p>	<p>Domestic Data Storage and Exit Control</p>
<p>Implement strict approval mechanisms for operations, such as access, modification, deletion and transmission of important data to ensure that the data operation process is traceable and controlled.</p>	<p>Apply technical measures such as data transmission encryption, data storage encryption, data leak prevention and business confidentiality protection for important data to ensure data security at the technical level.</p>	<p>Data backup and erasure must be performed before the equipment is sent for maintenance; when equipment is disconnected to the network or discarded, safe disposal must be completed, and storage media must be removed if necessary to prevent data residual risks.</p>	<p>Important data shall be stored domestically in principle. If it is necessary to provide it overseas, it must be reported to the competent department for approval in accordance with the law to ensure compliance with national data exit security management requirements.</p>

Key Performance

During the reporting period, **no** data security incidents or customer privacy leakage incidents occurred in the Company.

The Company offered **3** training sessions on data security and customer privacy protection and carried out **1** related emergency drill.

Case Build a Digital Security Line of Defense to Improve Cybersecurity Guarantee Capability

During the 2025 Cybersecurity Awareness Week, the Company organized special training and invited experts from the Software and Integrated Circuit Promotion Center of the Ministry of Industry and Information Technology to give on-site lectures. The training focused on core contents such as the requirements of independent innovation policies, digital security construction, data center (cloud platform) construction models and business continuity guarantee, and in-depth exchanges were carried out on the construction

of a standardized information system operation and maintenance system. This activity effectively improved employees' cybersecurity awareness and professional capabilities, laying a solid foundation for the Company to promote digital transformation and strengthen information security guarantee.



The Company Launches Cybersecurity Awareness Week

Supply Chain Management*

The Company is committed to building a safe, transparent and sustainable supply chain, which it regards as an important cornerstone for achieving responsible operations and long-term value creation. We attach great importance to supply chain management. By establishing a systematic supplier management, due diligence review and risk prevention and control mechanism, we continuously promote the improvement of supply chain performance in terms of compliance, environment and social responsibility, ensuring that it meets international norms and stakeholder expectations. Supply chain management not only ensures the efficient and stable operation of the supply chain, but also is an important measure for the Company to actively fulfill its social responsibility, shape a responsible brand image, in-depth implement the ESG governance concept, and consolidate the foundation for long-term sustainable development.

Governance

The Company has established a supply chain management organizational structure led and coordinated by the team of managers. The Market Operation Center and the Operation Management Department, as procurement coordination and management departments, are fully responsible for the raw material procurement of the entire company to ensure that the procurement price is reasonable and controllable, and the continuity and stability of production and operation are guaranteed.

The Company continues to improve the supply chain management system, formulates and strictly implements internal regulations such as the *Measures for the Administration of Procurement Activities*, the *Measures for the Administration of Suppliers*, the *Measures for the Administration of Procurement Review Experts* and the *Measures for the Administration of Metal Raw Material External Procurement*, which systematically clarify the division of responsibilities of each department in supply chain management, supplier access and selection principles, and procurement quality control standards, providing institutional guarantee for the standardized operation and risk prevention and control of the company's supply chain.

Strategy

The Company has identified and sorted out the risks that may affect the safety of the Company's supply chain, forming a risk list to provide a reference for formulating targeted response measures.

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹²
Supply Chain Conflict Minerals and Non-Compliance Risks	If upstream suppliers cooperate with non-governmental armed forces and the Company fails to identify this risk, it may be identified as indirectly supporting illegal armed activities due to supply chain links, facing compliance investigations, legal penalties and severe damage to brand reputation.	Low	May incur high fines; Specific markets directly restrict product access due to compliance issues, resulting in loss of regional market share; Core customers terminate long-term cooperation due to the reputational risk of "conflict association", and may face joint boycotts by industry associations, resulting in a significant decline in long-term revenue.	Short-term, medium-term & long-term

Risk Type	Risk Description	Possibility	Potential Financial Impact	Impact Cycle ¹²
Risks of Human Rights Violations in the Supply Chain	If upstream suppliers have human rights violations such as child labor employment, forced labor, wage arrears and lack of labor safety guarantees, and the Company fails to identify this risk, it may face regulatory reviews, consumer boycotts and collapse of brand trust due to supply chain links, affecting the legality and sustainability of business cooperation.	Low	May incur high fines; Specific markets directly restrict product access due to compliance issues, resulting in loss of regional market share; Core customers terminate long-term cooperation due to the reputational risk of "human rights association", and may face joint boycotts by industry associations, resulting in a significant decline in long-term revenue.	Short-term, medium-term & long-term
Risk of Supply Chain Governance Violations	If upstream suppliers have problems such as imperfect governance structure, internal control failure, bribery and corruption, and false disclosure of supply chain information, and the Company fails to identify this risk, it will face risks such as regulatory penalties, cooperation defaults and reputation damage.	Low	May incur high fines; Specific markets directly restrict product access due to compliance issues, resulting in loss of regional market share; Core customers terminate long-term cooperation due to the reputational risk of "conflict association", and may face joint boycotts by industry associations, resulting in a significant decline in long-term revenue.	Short-term, medium-term & long-term

Impact, Risk and Opportunity Management

To systematically improve the supply chain's anti-risk capability, the Company has built a full-process control system covering risk identification, assessment, management and monitoring.

Supply Chain Security Risk Management Process



¹²: The impact cycle is defined as: Short-term: 1 year and within; medium-term: 1-3 years; long-term: more than 3 years

Supplier Access and Selection

In terms of supplier selection, the Company has established clear general principles. Suppliers must have legal business qualifications and necessary financial capabilities, and at the same time show a good sense of service, and be able to actively respond to and collaboratively solve problems in cooperation. In specific selection, the Company follows the standard of "choosing the best for the same price, choosing the cheapest for the same quality, and choosing the nearest for the same price and quality", and requires domestic suppliers to strictly abide by the Company's relevant "blacklist" and supplier management measures.

For the review and selection of domestic suppliers, the Company implements a multi-department collaborative evaluation mechanism. The procurement unit is mainly responsible for reviewing the supplier's qualifications, operating conditions and credit rating; the procurement entity focuses on reviewing the rationality of payment terms, and the production unit focuses on evaluating whether the quality of the supplied raw materials meets the actual production needs.

For foreign suppliers, the Company conducts background checks on their qualifications and credit through professional institutions such as China Export & Credit Insurance Corporation. On this basis, the procurement unit reviews their service capabilities; the procurement entity evaluates the rationality of the supplier's payment terms, and the production unit conducts key confirmation of the raw material quality, thus building a comprehensive and prudent international supplier access process.

Supplier Assessment

To build a robust and sustainable supply chain, the Company has established a multi-dimensional supplier assessment mechanism. Based on the supplier's contract performance, upstream data provision and on-site inspection, it conducts periodic evaluations, effectively ensuring the supply quality, delivery efficiency and compliance of procurement activities.

Supplier Evaluation Dimensions

Contract Performance

- Quantitatively evaluate whether the supplier strictly fulfills the procurement contract from three dimensions: quality grade, delivery timeliness and contract quantity.

Supply Chain Due Diligence Management

- Conduct systematic due diligence management evaluation on suppliers, and use Conflict Affected and High-Risk Areas (CAHRAs) identification tools to determine the risk level of raw material origin;
- In accordance with the supplementary content on tin, tantalum and tungsten in the OECD Guidelines, check whether there are relevant warning signals in the supply chain;

Supply Trends Evaluation

- Based on historical cooperation records, comprehensively evaluate the stability of the supplier's supply and long-term cooperation potential.

Hierarchical Management of Suppliers

According to the results of the comprehensive supplier assessment, the Company classifies them into four grades: A, B, C and D. For suppliers of different grades, the Company implements differentiated management strategies, optimizes the Company's supplier structure, encourages suppliers to continuously improve relevant performance, and ensures the resilience of the supply chain.

Training of Suppliers

To continuously improve the compliance awareness and coordination level of the supply chain, the Company regularly organizes special training for suppliers. The training content focuses on the essence and implementation logic of international mining compliance management, global mining ESG rules and trends, and the Company's relevant management systems, aiming to systematically convey the Company's compliance requirements and sustainable development concepts, help suppliers deeply understand and fulfill their ESG responsibilities, and jointly build a transparent and responsible supply chain ecosystem.

Supply Chain Due Diligence Risk Management

The Company formulates and implements system management systems such as the *Supply Chain Due Diligence Manual*, and releases documents such as the *Supply Chain Due Diligence Specifications*, *Supplier Code of Conduct* and *Supply Chain Due Diligence Progress Report* on the Company's official website, clarifying the requirements for conflict mineral management.

At the same time, to systematically promote supply chain due diligence management, the Company has established a due diligence management mechanism led by the chairman, supervised by the management and implemented collaboratively by multiple departments, and regularly and irregularly conducts risk assessments on the Company's tin-containing materials, including the origin, transportation routes and suppliers of tin-containing materials. Relevant key departments participate in system improvement and process implementation under unified guidance.

Responsible Procurement

"We recognize that the Company has an obligation to respect human rights and not contribute to conflicts. We commit not to engage in any activities that would fund conflicts, and to comply with relevant UN sanctions resolutions. We will not tolerate, nor profit from, any serious violations of international law such as war crimes, crimes against humanity or genocide, and inhumane acts. We will not tolerate any direct or indirect support to non-state armed groups through mineral mining, transportation, trade, processing or export. We will not offer, promise, engage in, or demand any bribes, and we resist temptation. We will not bribe to conceal or falsify the origin of minerals, or to falsely report taxes, fees, and royalties that shall be paid to the government for mineral extraction, trade, processing, transportation, export, etc."

To fulfill the above commitments, the Company continues to promote responsible procurement, systematically carries out supply chain due diligence management with reference to international standards such as the *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*, *Chinese Due Diligence Guidelines For Mineral Supply Chain 2.0*, and *China Guidelines and Responsible Minerals Assurance Process (RMAP)*, and regularly releases the *Supply Chain Due Diligence Progress Report* on the Company's official website every year to maintain transparency.

At the same time, the Company has formulated and published the Supplier Code of Conduct, requiring all suppliers to adopt consistent policies and actions to jointly identify, prevent and mitigate risks of human rights violations and conflict financing in the mineral supply chain.

Responsible Management Process



Supplier Integrity Building

To ensure the fairness, transparency and compliance of procurement activities, the Company has built a sunshine procurement management system with the core of "headquarters decision-making, unified management and graded responsibility". The Company realizes the centralized and visualized operation of the procurement process by integrating the "One Platform" and "One Mall", and systematically prevents and controls procurement risks relying on the unified supplier management and the underlying logic of "separation of powers". The Company explicitly requires all registered suppliers to sign the *Commitment to Compliance and Integrity*, so as to strengthen the integrity consensus and behavioral constraints of the supply chain.

Metrics and Targets

Key Performance

During the reporting period, the Company had no potential suppliers rejected or existing suppliers with terminated cooperation due to non-compliance with environmental and social factors.

Industry Co-construction and Exchange

The Company actively assumes the key role in the industrial chain, and promotes the sustainable development of the non-ferrous metal industry through open cooperation, technology sharing and joint standard development. We are committed to maintaining regular dialogue with industry partners, professional institutions and industry associations, jointly addressing industry challenges, exploring green, efficient and inclusive development paths, building a sound industrial ecology through collaborative innovation, and enhancing the overall competitiveness and responsibility level of the industry.

Case Deepen International Exchanges and Cooperation to Jointly Promote the Sustainable Development of the Global Tin Industry Chain

In June 2025, the Chairman of the Company was invited to attend the 2025 Indonesia Critical Minerals Conference & Expo and delivered a speech, emphasizing the important position of the Southeast Asian region in the global tin resource supply and industrial development, and stating that the Company is willing to deepen cooperation with Southeast Asian counterparts in resource exploration, green smelting, technological coordination and market maintenance. The Company has always adhered to green low-carbon development and technological innovation, and actively applied digital technologies to improve the efficiency of the entire industrial chain and the comprehensive utilization rate of resources. Through this high-level industry dialogue, the Company has further demonstrated its responsibility and commitment to promoting the healthy, stable and sustainable development of the global tin industry.



The Chairman of the Company Delivers a Speech at the 2025 Indonesia Critical Minerals Conference & Expo

Case Global Dialogue and Coordination to Build a Resilient and Sustainable Tin Industry Chain

In November 2025, the Company actively participated in the Asian Tin Week held in Hong Kong, and conducted multi-dimensional dialogues with global industry partners around the theme of "Building a Resilient Global Tin Supply Chain". In his opening speech, leaders of the group pointed out that the Company will adhere to long-termism, strive to become the world's best provider of tin and indium products and solutions, and promote the development of new productive forces in the industry. During the conference, the Company also discussed sustainable development plans with the International Tin Association, conducted business negotiations with a number of institutions, continued to expand international cooperation, and jointly improved the resilience and responsibility management level of the critical mineral supply chain.



The Company Participates in the Asian Tin Week Event

Case Exert the Leading Role of the Industry to Jointly Build a New Green and Collaborative Industrial Chain Ecology

On October 2025, the Company participated as a specially-invited co-organizer in the SMM Tin Industry Chain Conference held in Gejiu. Senior representatives of the Company stated in their speech that they are willing to work with industry partners to jointly build a new open, collaborative, green, innovative, resilient and safe tin industry ecology. During the conference, the Company conducted in-depth exchanges with domestic and foreign industrial chain representatives on topics such as sustainable development and risk management, and won three industry awards, including "Tin Smelting Tier 1" and "Digital Trade Collaborative Innovation Award", reflecting the Company's leading role in promoting industrial coordination and green transformation. Participants also visited the Tin Branch of the Company, and further promoted industry interaction and cooperation through on-site exchanges.



The Company Specially Invited to Co-organize the 2025 15th APAC Tin Industry Chain Conference

Employees

Excellent human capital is the core driving force for the sustainable development of the enterprise and an important cornerstone for the creation of social value. Through systematic and humanized management practices, we have built a comprehensive management mechanism in the fields of recruitment and selection, rights and interests protection, capacity development, and occupational health and safety, effectively safeguarding employee well-being, stimulating individual potential, and realizing the common growth of employees and the enterprise.

Protection of Employees' Rights and Interests

The Company closely combines the standardization of systems with the inclusiveness of practice, and has established a systematic employment management system covering key areas such as anti-discrimination, diversity, prohibition of child labor and forced labor. Through regular identification of employment risks, the Company proactively prevents potential problems such as employment discrimination and insufficient protection of rights and interests.

The Company clearly stipulates in the *Human Resources Open Recruitment Management Measures* that employers shall not set discriminatory conditions such as ethnicity, race, gender, and religious belief, effectively ensuring the fairness of recruitment.

Recruitment Principles of HR Department



Legal and Compliant Employment

Restriction Threshold

- Taking job competency as the sole criterion, the Company fully excludes the interference of all irrelevant factors such as ethnicity, race, gender, religious belief, household registration, marital status, learning mode, overseas study experience and internship duration in the enterprise, and is committed to building and maintaining a talent selection environment truly based on ability, equal opportunities and diversity and inclusion.

Age Threshold

- The scope of interns is clearly defined as graduates aged 16-24 or unemployed graduates within 2 years of leaving school, and the employment of child labor is strictly prohibited.

Identity verification

- The Company strictly follows the recruitment compliance system, and comprehensively lays a solid foundation for legal and compliant employment by verifying the original resident identity cards, academic certificates and degree certificates.

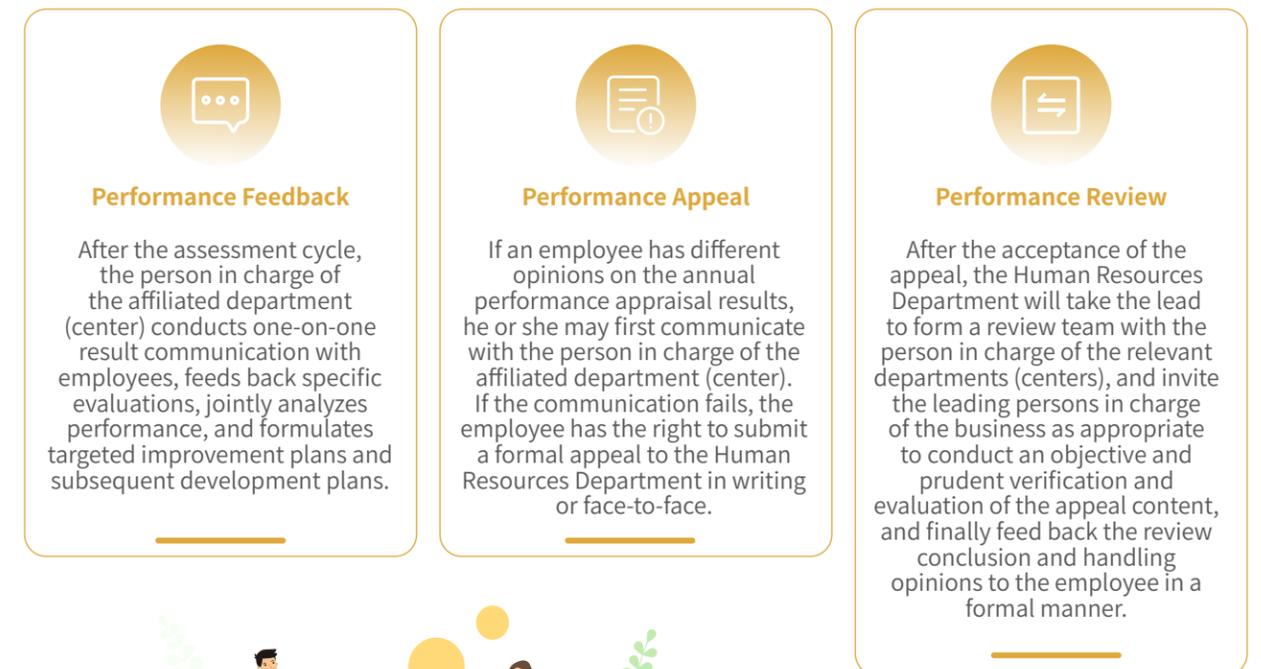
Remuneration Performance

The Company adheres to the "people-oriented principle", and strives to build a salary distribution mechanism with both internal fairness and external competitiveness. Through the implementation of a diversified salary structure, the contributions of employees are accurately matched with their rewards. At the same time, the Company has established an open and transparent performance feedback mechanism and appeal channel to ensure smooth communication channels and fair distribution.

Remuneration Structure of Yunnan Tin



Performance Appeal Mechanism of Yunnan Tin



Employee Welfare

In terms of welfare protection, the Company continues to improve a comprehensive and hierarchical welfare system, creates a healthy, balanced and sustainable work-life environment for employees, and effectively reflects the respect and protection of employees' rights and interests.

Welfare Composition of Yunnan Tin

Insurances

On the basis of paying the full amount of pension insurance, work injury insurance, medical insurance, maternity insurance, unemployment insurance and housing provident fund in accordance with the law, the Company further provides employees with security measures such as enterprise annuity and supplementary medical insurance, building a systematic health and risk protection network.

Benefits

In addition to various holidays stipulated by law, the Company also provides supplementary holidays such as maternity care leave, family planning surgery leave and family visit leave, actively meeting the reasonable needs of employees in family care, health recovery and personal affairs.

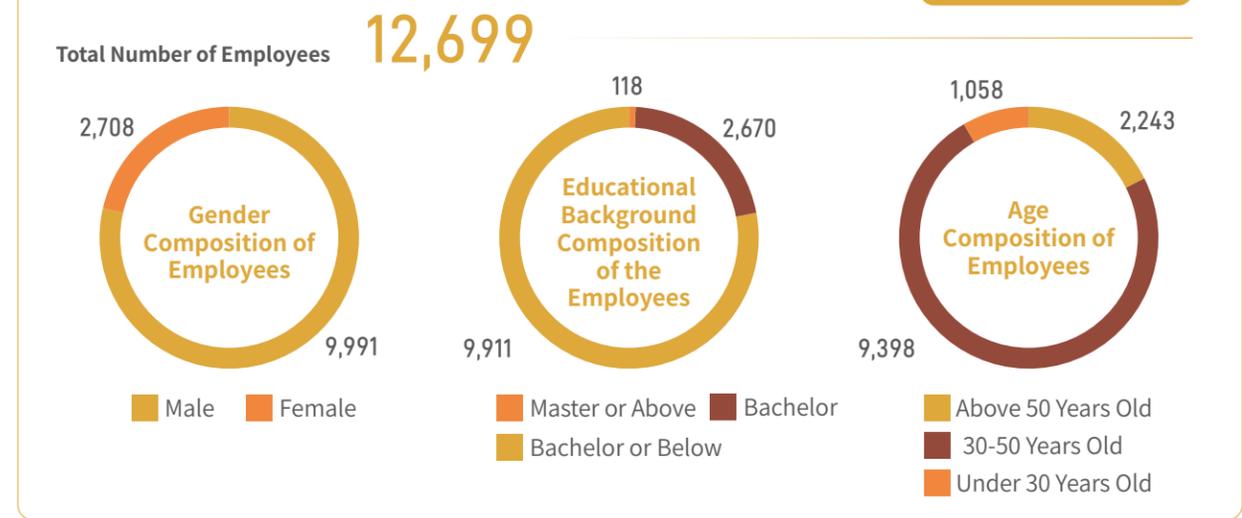
Democratic Management

The Company continues to improve the democratic management mechanism with the Employee Congress as the core, ensuring that employees effectively exercise their democratic rights in all links of the Company's decision-making, supervision and management. At the same time, in response to the new requirements of the evolution of the Company's governance structure and the construction of a modern enterprise system, the Company continues to explore multi-level democratic participation channels to promote the in-depth development of democratic management practices.

Case | The Company Held an Employee Congress to Promote the Cohesion of Employee Consensus

The Company held the Annual Work Conference and Employee Congress in February 2025, thoroughly implementing the spirit of the higher-level authorities, comprehensively summarizing the work of the past year, and systematically deploying the development goals and tasks for the new year. During the conference, all representatives actively deliberated on various bills and jointly planned the path of high-quality development. At the same time, all affiliated units of the Company have successively held staff congresses to uniformly convey and implement the spirit of the relevant conferences. This series of measures has effectively exerted the role of the Employee Congress as the basic form of democratic management, promoted the unification of the Company's governance and employee participation, and provided an institutional guarantee for gathering consensus and promoting development.

Key Performance



Employee Training and Development

The Company adheres to the principle of "focusing on internal training and supplemented by external introduction", and builds a classified and hierarchical training system with precise matching to comprehensively improve the comprehensive quality and professional capabilities of the employee team. At the same time, the Company continues to promote the integrated development of talent "attraction, training and utilization", strives to give play to the leading and driving role of high-level talent and key backbones, establishes a normalized talent inventory mechanism and two-way exchange mechanism, continuously optimizes the talent echelon structure, and promotes the dynamic construction of the team.

Training System of Yunnan Tin

- Training Plan and Budget Management System**
 - Unified Planning and Hierarchical Filing: At the company level, the Human Resources Department formulates the annual training plans for cadres, employees and safety in a unified manner, which are issued after deliberation by the General Manager's Office Meeting or the Party Committee Meeting. All affiliated units shall formulate their own training plans in light of actual conditions under this framework and file them with the Human Resources Department, forming an up-down linked plan management system.
 - Rigid Budget and Approval Control: All training activities shall be strictly included in the annual training fund budget. Expenses shall be controlled within the budget; if a temporary increase is really needed, the prescribed approval procedures must be fulfilled. Training work shall be carried out in the province in principle; any training involving leaving the province must be reported to and approved by the Human Resources Department to practice economy and standardize management.
- Organization, Implementation and Responsibility System**
 - Centralized Management and Special Person Responsibility: The Human Resources Department is the centralized management department of the Company's training work, responsible for overall coordination, supervision and guidance. Each training implementation unit (department) shall designate a special person to be responsible for the specific preparation, organization and implementation of training to ensure the implementation of the plan.
 - Classified Implementation and Precise Empowerment: Training adheres to the principle of "focusing on internal training, supplemented by external training, and being practical and effective". In view of different targets and contents, differentiated training objectives, class hour requirements and implementation forms are clarified to ensure the pertinence of training.

- Inclusion in Core Performance Indicators: The "completion rate of employee safety training plans" is clearly listed as one of the main assessment indicators of the Company's quality, environment, energy and occupational health and safety management system, strengthening the rigidity and binding force of safety training.
- Implementation of Multi-dimensional Effect Evaluation: A variety of methods such as paper-based assessment, experience reports, behavior observation, learning sharing and practical drills are adopted to conduct a comprehensive evaluation of training effects. Emphasis is placed on the improvement of the ability to solve practical problems after training to ensure that training achieves "precise empowerment and practical results".

Achievement of Training Task of Yunnan Tin

Full Staff Safety and Compliance Training

- **Mandatory Safety Training:** 100% coverage of practitioners; new employees must strictly follow three-level safety education (≥ 72 class hours for high-risk positions); transferred or returned employees must receive re-training.
- **Special Compliance Training:** "Compliant operation" was included in the full staff plan; by training 54 department compliance administrators and promoting them to carry out internal publicity and lectures, compliance requirements were ensured to reach the front line of business.

Forging Skilled Talent

- **Craftsman Elite Training:** Relying on the Yunnan Tin Craftsman College, classes for "Masters", "Craftsmen" and "Experts" were set up, planning to cultivate 338 person-times high-skilled leading talent.
- **General Vocational Skills Training:** Skill improvement trainings were carried out for 17 types of work in 34 sessions, covering 571 people, and the "master-apprentice" inheritance mechanism was implemented.
- **Grassroots Management Empowerment:** Special trainings for workshop directors and team leaders were organized, to train 142 people to improve the front-line lean production and team management capabilities.

Development of Cadres and Reserve Talent

- **Rotation Training for Middle-level Managers:** All 81 middle-level manager received rotation training to strengthen their political capabilities and strategic execution.
- **Young Backbone Training:** A series of training courses were carried out to train 119 person-times to accelerate the growth of management reserve forces.
- **Party Affairs Workers' Training:** Special trainings were organized, covering 1821 person-times to strengthen the leadership of the Party building.

Promotion of Professional and Technical Personnel

- **Technical Backbone Research and Training:** Focusing on industry trends and professional needs, special trainings were carried out, covering 1,267 business backbones.
- **New Employee Integration Program:** A "Newcomer Training Camp" was held, to train 99 emerging talent to help them integrate and grow rapidly.

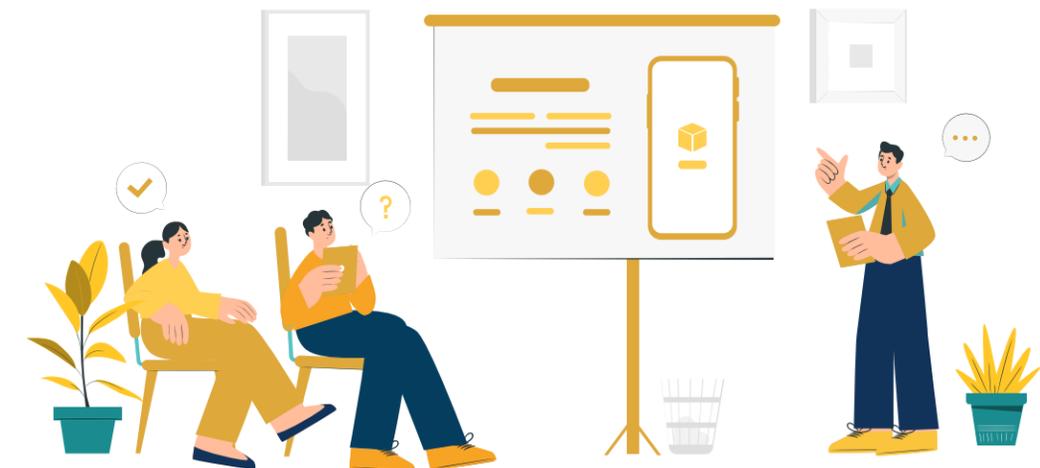
Career Development System

The Company has established a dual-channel system for employees' career development, and fully implemented a rank structure with parallel management and professional sequences at the headquarters and affiliated units. The management sequence has 5 clear promotion ladders, and the professional sequence has 8 development levels. There is an intercommunication mechanism between the two sequences. Employees can apply for cross-sequence conversion after meeting the corresponding standards, thus providing a diversified and sustainable career development path for all types of talent.

In addition, the Company has established a multi-dimensional development mechanism centered on competence and contribution for employees in professional tracks. Employees can accumulate career development points through diversified channels such as annual performance, acquisition of professional qualifications, academic upgrading, competition awards, and honorary recognition, and thereby qualify for salary scale adjustments.

Key Performance

During the reporting period, the Company's training expenditure was RMB **13.2293** million; the employee training coverage rate was **100%**; the total training hours were **657,506** hours, and the average training hours per employee were **51.78** hours.



Employee Care

The Company continues to pay attention to and actively respond to the multi-level needs of employees, and systematically organizes various cultural care and security service activities. By regularly organizing festival celebrations, condolence visits with warmth-giving activities, and themed cultural and sports events, the Company comprehensively identifies employees' practical needs and development opportunities in terms of spiritual and cultural needs, living security and team integration, and formulates and implements targeted activity plans and management measures based on these findings.

Case Series of Celebrations for the "March 8th" Festival to Show the Style of Women

Around the 115th International Women's Day in March 2025, all units and grassroots trade unions of Yunnan Tin organized a variety of themed celebrations. The activities covered flower art salons, fun garden parties, brisk walking, handcraft making, knowledge quizzes and a series of fun games, providing a rich cultural experience and communication platform for the majority of female employees and effectively relieving work pressure. These activities not only created a joyful and peaceful festival atmosphere, but also showed the positive spiritual outlook of female employees in the new era, enhancing team cohesion and a sense of belonging.



The Labor Union of Yunnan Tin Undertakes the 2025 Female Employees' Aerobics Competition Themed "Showing Women's Grace and Vitalizing Happy Yunnan Tin"

Case Care for Employees in Difficulty and Provide Assistance to Show Warmth

From January to February 2025, the Trade Union of the Company organized the "Union Warmth Reaches to Thousands of Families" warmth-offering activity for the New Year's Day and Spring Festival. The activities focus on key groups such as employees with severe difficulties, retired personnel facing hardships, model workers, and village-based team members. Through home visits, policy promotion, and dynamic support, the Company effectively understands employees' demands, helps resolve practical difficulties, and actively promotes Party policies and trade union services. This move effectively conveyed organizational care, enhanced employees' sense of gain, happiness and security, and at the same time strengthened the role of the trade union as a bridge and link, creating a warm, harmonious, united and progressive enterprise atmosphere.



Leaders of Yunnan Tin Visit Employees in Difficulty

Case Hold New Year's Day Celebration Activities to Create a Strong Festive Atmosphere

From the end of 2025 to New Year's Day 2026, all units and mass organizations of the Company actively carried out a variety of New Year's celebrations. The activities included making fortune dumplings, garden competitions, tug-of-war and rope skipping, brisk walking, calligraphy and riddle guessing, and fire prevention and cleaning, covering the headquarters and many grassroots units with extensive employee participation. The activities effectively created a joyful and peaceful festival atmosphere, further enhanced team cohesion and a sense of belonging while carrying forward traditional culture and promoting employee communication and cooperation, and injected a positive spiritual driving force for the start of the new year.



Yunnan Tin Holds New Year's Day Activities

Case Trade Union's "Sending Coolness in Summer" Activity Benefits Thousands of Frontline Employees

From June to August 2025, the trade unions of all units of Yunnan Tin carried out the "Sending Coolness in Summer" activity, sending heatstroke prevention materials and sincere care to thousands of frontline employees working in high temperatures, continuously deepening the work brand of "Union Warmth Reaches to Thousands of Families", holding up an "umbrella of coolness" and igniting the "passion for struggle" with practical actions, and gathering a strong joint force to overcome difficulties and strive for first-class results.



The Trade Union Carries Out the "Sending Coolness in Summer" Activity

Key Performance

During the reporting period, the Company assisted **584** staff and workers in difficulty.



Occupational Health and Safety Production

The Company has established a clear governance structure and continuously improved its occupational health and safety (OHS) management system and policies; it achieves source prevention through comprehensive occupational health surveillance, occupational disease hazard prevention and control, hierarchical safety risk management and control, and hidden hazard inspection and management, and has established an internal reporting reward mechanism. It has also formed a professional rescue team; developed comprehensive emergency plans, conducted regular drills, and fostered a safety culture through multi-level training and themed publicity activities to create a safe and healthy working environment for employees.

Organizational Structure

The Company has established an organizational structure responsible for occupational health and safety management. The Board of Directors is responsible for overall decision-making; the management team takes the lead in implementation; the Safety and Environmental Protection Department is the centralized management department; various business departments cooperate in implementation, and all subordinate units implement independent management. A Safety Production and Ecological Environment Protection Committee (Safety Committee) is set up to regularly study major safety and environmental protection issues and deploy key work.

Institutional System

The Company continues to improve the occupational health and safety management system and supporting systems. In 2025, the Company strictly followed the standard of Occupational Health and Safety Management System - Requirements and Guidelines to ensure the effective operation of the system, and obtained a new system certification in June. In terms of system construction, the Company revised and improved the Detailed Rules for the Assessment of the *Responsibility Letter for Work Safety and Ecological Environmental Protection*, and all subordinate units revised and improved 58 various management measures, such as the work safety responsibility system and abolished 40 in light of their own actual conditions.

In terms of management measures, through measures such as carrying out occupational health surveillance, risk prevention and control, education and publicity, as well as continuous safety investment and technological innovation, the Company not only guaranteed the physical health of employees, but also significantly improved the safety of the production process.



Occupational Health and Safety Management System Certification of Yunnan Tin

Occupational Health and Safety Production Management Measures of Yunnan Tin

Occupational Health Management

The Company strictly implements national occupational health laws and regulations, and has established a comprehensive occupational health surveillance and risk prevention and control system covering all employees, ensuring that the regular monitoring rate of occupational disease hazard sites reaches 100%, and providing comprehensive health protection for employees exposed to occupational hazard factors. In 2025, the Company organized 9,046 employees exposed to dust and poisons to complete pre-job, on-the-job and post-resignation occupational health examinations, and tested, publicized and declared occupational hazard factors of all positions, realizing closed-loop management. The Company not only strengthens engineering protection measures such as ventilation and dust removal in daily management, but also carries out special hidden danger identification and treatment activities during the "Occupational Disease Prevention and Control Law Publicity Week", identifying and rectifying 88 occupational health-related hidden dangers in total to control health risks from the source.

Safety Production Management

In 2025, the Company invested a total of RMB 326.7598 million in work safety funds for equipment upgrading and technological transformation. For example, industrial robots are introduced in the smelting link to replace high-risk manual operations, significantly reducing direct risks. Intelligent means such as full video monitoring of high-risk operations and the "grape chart" of team safety performance are promoted to improve the management efficiency.



Slag Fishing Robot

Security Risk Management

Based on the *Management Process for Hazard Identification and Evaluation of Risks and Opportunities*, the Company continuously updates and improves the dual prevention mechanism for safety and environmental protection. In 2025, a total of 11,464 safety risks were identified, all of which were subject to hierarchical evaluation and for which control measures were formulated. 32 four-color safety risk distribution maps were dynamically updated according to the risk distribution, continuously strengthening risk control.

In key areas, the Company has carried out special identification and rectification actions (such as the 100-day campaign for mines) targeting key areas and weak links such as business outsourcing, mines, smelting, housing construction and transportation, investigated and dealt with violations, implemented rectification, and plugged management loopholes.

Full Participation Reward Mechanism

The Company strictly implements the measures for rewarding internal reporting in the field of work safety to encourage employees to proactively identify hidden dangers. In 2025, a total of 61 hidden dangers were received through internal reporting, all of which were verified and a total of RMB 11,900 in hidden danger report rewards were issued, and the closed-loop rectification of hidden dangers was completed simultaneously.



Emergency Management

The Company has formulated the *Comprehensive Plan for Production Safety Accidents of Yunnan Tin Co., Ltd.*, which has been filed with the Provincial Emergency Management Department, and established a clear emergency organizational structure. The Emergency Rescue Leading Group is composed of the Secretary of the Party Committee, the Chairman of the Board, the General Manager and the Deputy General Manager in charge of safety, with an office under the Safety and Environmental Protection Department (Emergency Management Center). When a production safety accident occurs, an emergency command headquarters composed of 9 functional groups, such as emergency rescue and medical rescue, is immediately established. All subordinate units have formulated corresponding production safety accident emergency plans, special plans and on-site disposal plans in light of their own risk characteristics, and made emergency disposal cards for employees in high-risk positions, forming a hierarchical and comprehensive plan system.

The Company has a dedicated permanent rescue force: the Yunnan Tin Emergency Rescue Center, which has 7 specialized teams with 78 commanders and rescuers, and is equipped with various professional rescue equipment. Each unit is equipped with emergency equipment and supplies such as AEDs, portable leak detectors, and emergency shower devices based on the risks of different positions.

Key Performance

In 2025, the Yunnan Tin Emergency Rescue Team participated in **3** accident and disaster rescue operations, rescuing **6** trapped people. A total of **298** various emergency drills were organized, with **6,094** participants and observers.



Emergency Rescue Drill Site Photos

The Company regularly organizes multi-level and multi-scenario emergency drills, and actively participates in large-scale provincial and prefectural joint rescue exercises or skill competitions to improve capabilities through competitions.



Case | Participate in Drills and Competitions to Strengthen Comprehensive Rescue Capabilities

In May 2025, the Company's emergency rescue team participated in the Yunnan Province "Yunzhen Emergency • 2025" major earthquake and catastrophe "five-in-one" joint rescue exercise. In July 2025, it participated in the Honghe Prefecture "Hongzhen Mission • 2025" earthquake drill. Through participating in high-standard, practical government-enterprise joint drills, the emergency linkage mechanism was further refined, and the team's comprehensive rescue capabilities in complex disaster scenarios were improved. It participated in the Emergency Rescue Worker Competition of the 22nd Yunnan Provincial Staff Vocational Skills Competition and won third place in confined space rescue and the third prize in the group competition.



"Hongzhen Mission • 2025" Earthquake Drill



Emergency Rescue Worker Competition of Vocational Skills Competition

Case | Government-Enterprise Joint Emergency Rescue Drill to Verify Rescue Capabilities

In June 2025, the Company carried out a government-enterprise joint emergency rescue drill for a poisoning and suffocation accident in a non-coal mine in the 1,360 mining area of Datun Tin Mine. The drill simulated the scenario of 2 operators being trapped and unconscious underground, and deduced the rescue plan of "mechanical ventilation + positive pressure respirator assault" in the whole process, achieving the goals of "verifying the plan, refining the mechanism, and popularizing science and education". Through the practical drill, the scientificity and effectiveness of the Company's special emergency plan were verified; the coordination and cooperation between various internal emergency groups were strengthened, and the practical rescue capabilities of the rescue team in complex confined spaces were improved.



Government-Enterprise Joint Emergency Rescue Drill in Datun Tin Mine

Education and Publicity

The Company attaches great importance to the cultivation of a safety culture and the improvement of safety awareness, and creates a strong atmosphere of "everyone talks safety and everyone can handle emergencies" through diversified and normalized education and publicity activities. A training system covering all employees has been established; in 2025, a total of 1,068 publicity and training sessions on various work safety knowledge were carried out, with 73,664 employee participants, and the training content covered laws and regulations, operating procedures, accident cases and emergency skills. Large-scale themed activities such as "Safety Production Month", "Fire Protection Publicity Month", "Traffic Safety Publicity Month" and "Occupational Disease Prevention and Control Law Publicity Week" were organized. Through various forms such as safety consultation days, knowledge competitions, warning education and emergency drills, a total of 298 mass safety activities were carried out, and thousands of publicity materials were distributed.

Case Series of Events for the Occupational Disease Prevention and Control Law Publicity Week

In 2025, focusing on the theme of "Caring for the Mental Health of Workers", the Company carried out in-depth Occupational Disease Prevention and Control Law Publicity Week activities throughout the Company. The activities covered all production units, such as mines and ground factories, and thoroughly popularized occupational disease prevention and control knowledge through online and offline linkage and multi-department coordination. During the activity period, a total of 228 themed lectures were carried out; publicity videos and various publicity materials were produced and released, covering 10,178 person-times. On April 28, the Company took the initiative to invite the Gejiu Municipal Health Commission and the Third People's Hospital of Honghe Prefecture to carry out a comprehensive publicity activity integrating themed lectures, first aid skills training and on-site free clinics by experts in Datun Tin Mine, providing employees with practical health guidance and professional services.



First Aid Skills Training During the Occupational Disease Prevention and Control Publicity Week

Case Themed Publicity and Consultation Day Activities for the "Safety Production Month"

In June 2025, during the "Safety Production Month" event, the Company jointly held a "Safety Publicity and Consultation Day" activity with the Laochang Town Government and Laochang Branch at the site of Laochang Branch, setting up links such as safety riddle guessing and a safety expert consultation desk to provide one-on-one answers to employees' concerned questions such as mine operation, equipment operation and emergency escape. All units of the Company carried out a total of 62 such consultation day activities, with 2,884 participants, and a total of 2,377 publicity materials were distributed, improving the work safety awareness of the Company's employees.



"Safety Publicity Day" Event of Yunnan Tin

Rural Revitalization and Social Contribution

Yunnan Tin actively fulfills its responsibility and mission, and in the process of keeping pace with the development of the times and walking side by side with social and people's livelihood, it continuously expands the scope of responsibility performance, cultivates a strong sense of national pride and family affection, and strives to realize the organic unity of enterprise value creation and social shared development.

Rural Revitalization

The Company firmly implements the national rural revitalization strategy, actively fulfills the social responsibility of state-controlled enterprises, and strives to build a long-term mechanism to prevent large-scale return to poverty. Taking the promotion of rural industrial quality improvement, living environment improvement and modernization of governance capacity as the key starting points, the Company effectively promotes the steady increase of farmers' income through various measures, and effectively enhances the local people's sense of gain, happiness and security.

Case Precisely Assist Mazong Village in Lvchun County to Effectively Promote Rural Revitalization

In 2025, focusing on the actual development of Mazong Village in Lvchun County, Yunnan Province, the Company systematically deployed and solidly promoted the annual rural revitalization assistance work. A total of RMB 2.28 million of assistance funds was directly invested throughout the year, focusing on the implementation of three major measures: industrial empowerment, facility improvement and consumption assistance. The Company continued to improve the "four-party linkage" mechanism and the closed-loop management of the "four lists", completed the rotation of village-based team members, and carried out a series of people's livelihood care activities at the same time.

This move has significantly improved the industrial development capacity and infrastructure level of Mazong Village, directly driven the income increase of farmers, and laid a solid foundation for consolidating and expanding the achievements of poverty alleviation and comprehensively promoting rural revitalization.



Rural Revitalization Assistance Projects and Villages

Case Wenshan Zinc Indium Implements Assistance Practices to Consolidate and Expand the Achievements of Poverty Alleviation

In 2025, the Company implemented systematic rural revitalization assistance to Tongsi Community in Jiahanjing Town, Maguan County, Yunnan Province. The Company provides targeted assistance to local areas by dispatching resident work teams, establishing pairing-up mechanisms, and offering job opportunities. Meanwhile, the Company carries out comprehensive work in Party building, policy publicity, industrial support (sugarcane, flue-cured tobacco, and Brazilian mushrooms), dynamic monitoring of households lifted out of poverty, and insurance coverage protection. This assistance initiative has effectively promoted local livelihood improvement, industrial cultivation, and organizational mechanism strengthening, providing strong support for consolidating and expanding poverty alleviation achievements and promoting all-around community revitalization.



Wenshan Zinc Indium Assists Tongsi Community, Jiahanjing Town

Case Hualian Zinc Indium Focuses on Targeted Assistance to Boost All-Around Rural Revitalization

In 2025, the work team dispatched by the Company to Dazhai Village, Dulong Town, Maguan County, Yunnan Province, systematically carried out assistance work centering on the "Five Responsibilities". The work team strengthened Party building guidance and Party member education, and strictly implemented the dynamic monitoring mechanism against poverty return. It supported the expansion of the red ginseng industry to 1,005 mu, provided waste stones to repair industrial roads, and carried out consumption assistance. This work has not only facilitated all-around rural revitalization through targeted monitoring and industrial support, but also improved rural governance through infrastructure construction, legal publicity, and environmental improvement.



Hualian Zinc Indium Assists Dazhai Village

Key Performance

During the reporting period, the Company's total investment in rural revitalization reached RMB **2.28** million, benefiting **11,660** people.

Social Contribution

The Company adheres to fulfilling its social responsibilities, actively engages in public welfare undertakings, and continuously expands the breadth and depth of its social contributions. Focusing on key areas such as education support, health promotion, and elderly care and support, the Company continuously carries out diversified and normalized public welfare practices, conveying corporate warmth and responding to social expectations with concrete actions.

Case Joint Volunteer Action for Elderly Care to Fulfill Corporate Social Responsibility

In March 2025, the Communist Youth League Committees of the Tin Branch and the Copper Branch organized League members and youth to launch a themed League Day activity themed "Practicing the Spirit of Lei Feng and Conveying Warmth for the Elderly" at the Gejiu Social Welfare Center. The young people cordially communicated with the elderly, listened to their past stories, and presented practical items such as laundry detergent and soap, conveying warmth through practical actions. This activity provided both material and spiritual comfort to the elderly, and also enabled young workers to deepen their understanding of respecting and assisting the elderly through dedication. The Communist Youth League Committees of the two branches stated that they will continue to carry out various voluntary services to fulfill social responsibilities and contribute youthful efforts to promoting the trend of respecting the elderly.



Communist Youth League Committees of Tin and Copper Branches Launch Lei Feng-Themed Elderly Care Volunteer Service Activities

Case Children's Care and Assistance Activities to Convey Warmth and Support Growth

In November 2025, the Communist Youth League Committee of the Copper Branch organized young volunteers to launch a voluntary service activity themed "Warmth to Children, Care for Growth" at Xinpobei Primary School, Datun Town, Gejiu City. Volunteers donated love materials such as clothes, stationery, books, and sports goods to the children, interacted cordially with them, and conveyed warmth and encouragement through painting, singing, and fun games. Leaders of the branch encouraged students to study diligently and set up ideals. This action provided material support to children in need and gave them spiritual companionship and care. The Communist Youth League Committee of the Copper Branch stated that it will continue to carry out voluntary services to support the healthy growth of teenagers.



Copper Branch Launches Voluntary Donation Service Activities

Case Fire Safety Volunteer Service Activities to Fulfill Corporate Social Responsibility for Safety Production

In November 2025, the Communist Youth League Committee of Datun Tin Mine organized young volunteers to carry out fire safety publicity volunteer service activities around the theme of "Safe Use of Fire and Electricity" for the Fire Safety Publicity Month. Volunteers went deep into staff dormitories to identify potential electrical safety hazards, and assisted in rectifying problems such as unauthorized wiring and illegal use of high-power electrical appliances. At the same time, they also explained precautions for safe electricity use for different places such as restaurants and convenience stores. This activity effectively improved the fire safety awareness and emergency risk avoidance capabilities of staff and merchants, demonstrating the responsibility of League members and youth in serving the enterprise and safeguarding safety.



Communist Youth League Committee of Datun Tin Mine Launches Safety Publicity Activities

Key Performance

During the reporting period, a total of **1,708** person-times of employees participated in volunteer activities, with an average duration of **95.47** hours per person.

Appendix

ESG Performance Data Sheet

Environmental Category

Indicator Name	Unit	2025 Data	2024 Data
Environmental management			
Total investment in environmental management	10,000 RMB	35,808	31,669
Proportion of total environmental management investment in operating revenue	%	0.82	0.75
Number of violations of environmental laws and regulations	pcs	0	0
Amount of major administrative penalties imposed by relevant departments such as ecological and environmental authorities due to environmental incidents during the reporting period	10,000 RMB	0	0
Energy usage			
Comprehensive energy consumption	tce	394,243	399,079
Direct energy consumption	tce	141,843	138,229
Including: coal	ton	139,362	127,556
Including: gasoline	L	230,957	258,060
Including: diesel	L	24,998,032	28,921,368
Including: natural gas	m ³	9,122,530	9,063,900
Indirect energy consumption	tce	252,400	260,850
Including: power	MWh	2,053,700	2,122,459
Total purchased electricity	MWh	1,954,333	2,042,185
Consumption of self-generated renewable electricity	MWh	99,367	80,274
Clean energy consumption	MWh	1,741,298	1,802,232

Indicator Name	Unit	2025 Data	2024 Data
Proportion of clean energy consumption in comprehensive energy consumption	%	54	57.97
Water pollutant emission			
Total wastewater discharges	10,000 m ³	118	137
Including: total industrial wastewater	10,000 m ³	118	137
Including: total domestic wastewater	10,000 m ³	0	0
Chemical oxygen demand (COD)	kg	25,749	24,351
Ammonia nitrogen (NH ₃ -N)	kg	624	219
Total nitrogen (TN)	kg	3,082	4,141
Total Phosphorus (TP)	kg	100	45
Other specific pollutants, for example:			
Total Arsenic	kg	32	6
Suspended solids in wastewater	kg	9,484	12,364
Soil pollutants			
Arsenic and its compounds	kg	318	243
Cadmium and its compounds	kg	4	10
Other specific pollutants	kg	54	156
Water resource management			
Total water consumption	ton	4,973,182	4,569,150
Water resource usage intensity	ton/10,000 yuan of revenue	1.14	1.42
Total consumption of fresh water	ton	4,973,182	4,569,150
Water consumption by source: Municipal water supply	ton	4,843,417	4,537,042

Indicator Name	Unit	2025 Data	2024 Data
Water consumption by source: Fresh surface water (lakes, rivers, etc.)	ton	129,765	32,108
Recycled/reused water	ton	81,998,010	77,972,096
Water recycling and reuse rate	%	94.30	94.50
Waste disposal			
Total waste generation	ton	47,870,317	55,705,406
Including: total hazardous waste	ton	205,162	206,838
Including: Total non-hazardous waste	ton	47,665,155	55,498,569
Total recycled/reused waste	ton	3,924,186	3,008,205
Waste recycling rate	%	8.20	5.40
GHG emissions			
Scope 1 GHG emissions	tCO ₂ e	301,152	293,910
Scope 2 GHG emissions	tCO ₂ e	944,995	1,257,098
Scope 3 GHG emissions	tCO ₂ e	112,602	/
GHG emissions reduced due to emission reduction measures	tCO ₂ e	61,796	54,048
Total GHG emissions (Scope 1, Scope 2 and Scope 3)	tCO ₂ e	1,358,749	1,496,960
Air pollutant emission			
Total exhaust gas emissions	10,000 m ³	682,485	736,311
Nitrogen oxides (NO _x) emissions	kg	188,716	201,954
Sulfur oxides (SO _x) emissions	kg	106,955	127,653
Particulate matter (PM) emissions	kg	23,671	39,201
Ecosystem and biodiversity conservation			
Mine ecological restoration area	Ha	107.80	/

Social Category

Indicator Name		Unit	2025 Data	2024 Data
Employment				
Number of employees	Total number of employees	Person	12,699	13,247
	Number of local employees	Person	11,343	11,516
	Proportion of local employees	%	89.32	86.93
Number of new employees	Number of newly hired employees	Person	134	163
	Number of newly recruited full-time employees	Person	134	158
Number and proportion of employees by gender	Number of female staff	Person	2,708	2,825
	Number of male staff	Person	9,991	10,422
	Proportion of female employees	%	21.32	21.33
	Proportion of male employees	%	78.68	78.67
Number and proportion of employees by employment type	Number of part-time employees	Person	1	1
	Number of full-time employees	Person	12,698	13,246
	Proportion of part-time employees	%	0.01	0.01
	Proportion of full-time employees	%	99.99	99.99
Number and proportion of employees by age	Number of employees under 30 years old	Person	1,058	1,373
	Number of employees at 30-50 years old	Person	9,398	9,543
	Number of employees over 50 years old	Person	2,243	2,331
	Proportion of employees under 30 years old	%	8.33	10.36
	Proportion of employees at 30-50 years old	%	74.01	72.04
	Proportion of employees over 50 years old	%	17.66	17.60

Indicator Name		Unit	2025 Data	2024 Data
Number of employees by education level	Number of employees below bachelor's degree	Person	9,911	10,629
	Number of employees with bachelor's degree	Person	2,670	2,525
	Number of employees with master's degree	Person	116	91
	Number of employees with doctoral degree	Person	2	2
Number of employees by rank	Number of senior management employees	Person	8	8
	Number of middle-level management employees	Person	79	70
	Number of junior management employees	Person	423	423
	Common employee	Person	12,189	12,746
Employment situation of special employees	Number of employees of minority nationalities	Person	4,661	4,771
	Number of employees with disabilities	Person	130	115
	Number of veteran employees	Person	589	622
Average revenue per capita	Average revenue per capita	10,000 RMB	356.59	316.85
Number of employees in difficulty receiving assistance	Person-time of employees in difficulty receiving assistance	Person-time	584	503
Number and proportion of employees resigned	Number of employees resigned	Person	681	683
	Employee turnover/resignation rate	%	5.36	5.16
	Number of voluntary employee resignations	Person	87	124
	Employee voluntary turnover rate	%	0.685	0.94
Employees' rights, interests and welfare				
Basic rights and interests protection	Coverage rate of employee social insurance payment	%	100	100
Discrimination	Confirmed discrimination incidents	pcs	0	0
Forced Labor	Confirmed forced labor incidents	pcs	0	0

Indicator Name		Unit	2025 Data	2024 Data
Child labor	Confirmed child labor incidents	pcs	0	0
Occupational health and safety				
Safety drills	Number of safety drills (fire, toxic gas leakage, etc.)	Time	298	181
Production safety investment	Total production safety investment	10,000 RMB	32,675.98	26,679.75
	Investment amount in employee work injury insurance	10,000 RMB	3,260.13	2,514.61
	Investment amount in employee work safety liability insurance	10,000 RMB	154.21	169.24
	Coverage rate of employee work injury insurance	%	100	100
	Coverage rate of employee work safety liability insurance	%	100	100
	Work injury	Number of work-related injuries (minor injuries and above)	Person	20
Number of lost workdays due to work injury		Day	8,065	7,156
Rate of occupational disease		%	0	/
Lost Time Injury Frequency Rate (LTIFR)		/	0.585	0.67
Talent training and development				
Employees training and assessment	Total number of hours of training	Hour	657,506	599,281
	Average training duration per capita	Hour	51.78	45.24
	Total training hours for female employees	Hour	134,567	129,515
	Average training duration received by female employees	Hour	49.69	45.85

Indicator Name		Unit	2025 Data	2024 Data
Employees training and assessment	Total training hours for male employees	Hour	522,939	469,766
	Average training duration received by male employees	Hour	52.34	45.07
	Total training hours of senior management	Hour	736.75	765
	Average training duration per senior management member	Hour	92.09	95.63
	Annual training expenditure	10,000 RMB	1,322.93	1,368.57
	Number of employees undergoing training	Person	12,699	13,247
	Coverage rate of employees trainings	%	100	100
Supplier management				
Overall suppliers	Number of suppliers	pcs	62	/
Supplier assessment	Supplier assessment coverage rate	%	100	/
	Supplier assessment pass rate	%	100	/
Sustainable procurement	Percentage of suppliers signing contracts including environmental and labor requirements clauses	%	100	/
	Proportion of suppliers that have conducted social impact assessments	%	100	/
	Percentage of purchasers within the Company who have received sustainable procurement training	%	100	/
R&D innovation				
R&D investment	R&D expenditures	10,000 RMB	44,052.25	39,748
	Proportion of total R&D expenditure to operating income	%	1.01	0.94

Indicator Name		Unit	2025 Data	2024 Data
Intellectual property rights	Number of patents held	pcs	485	374
	Number of invention patents held	pcs	140	110
	Number of invention patents applied to main businesses	pcs	485	374
	Number of software copyrights held	pcs	34	25
	Number of new patents in the year	pcs	111	54
	Number of patents under examination	pcs	38	51
	Number of copyrights held	pcs	0	0
Product quality				
Production quality	Product percent of pass	%	100	100
	Product recall quantity	pcs	0	0
	Product recall ratio	%	0	0
	Amount involved in major liability accidents related to the safety and quality of annual products and services	10,000 RMB	0	0
Customer service				
Customer satisfaction survey	Customer satisfaction survey results	%	97.57	97.19

Indicator Name		Unit	2025 Data	2024 Data
Data security and customer privacy				
Data security and customer privacy	Number of confirmed data security incidents	pcs	0	0
	Specific amount involved in data security incidents	10,000 RMB	0	0
	Number of training on data security and customer privacy protection	Time	3	5
	Number of relevant emergency drills	Time	1	2
	Number of confirmed customer privacy leakage incidents	pcs	0	0
	Specific amount involved in customer privacy leakage incidents	10,000 RMB	0	0
	Public welfare			
Employee volunteering	Person-time of participation in volunteer activities of employees	Person-time	1,708	1,059
	Average duration of employee volunteer activities per person	Hour	95.47	216.8
Rural revitalization				
Rural revitalization	Total investment in rural revitalization	10,000 RMB	228	198.04
	Number of Beneficiaries of Rural Revitalization Work	Person	11,660	5,491

Governance Category

Indicator Name		Unit	2025 Data	2024 Data
Corporate governance				
Board of Directors	Total number of members of the Board of Directors	Person	9	9
	Including: number of female members	Person	1	1
	Including: number of independent directors	Person	3	3
	Proportion of female directors on the Board of Directors	%	11.11	11.11
	Proportion of independent directors on the Board of Directors	%	33.33	33.33
	Proportion of independent directors on the Audit Committee	%	66.67	66.67
	Proportion of independent directors on the Performance and Compensation Committee	%	66.67	66.67
	Proportion of independent directors on the Nomination Committee	%	66.67	66.67
	Proportion of independent directors on the Strategy, Investment and Sustainable Development (ESG) Committee	%	20	20
	Number of full Board meetings	Time	7	7
	Number of meetings of the Audit Committee under the Board of Directors	Time	6	7
	Number of meetings of the Directors Nomination Committee	Time	3	2
	Number of meetings of the Board Performance and Compensation Committee	Time	3	2
	Number of meetings of the Strategy, Investment and Sustainable Development (ESG) Committee under the Board of Directors	Time	4	4
	Average attendance rate of the Board Meetings	%	100	100
	Number of directors attending less than 75% of meetings	Person	0	0
	Proportion of female senior management	%	14.3	16.67

Indicator Name		Unit	2025 Data	2024 Data
General Meeting of Shareholders	Number of the General Meeting of Shareholders held	Time	4	3
Business ethics				
Commercial bribery and corruption incidents	Total number of corruption incidents	pcs	0	/
	Number of anti-commercial bribery and anti-corruption training sessions held	Time	146	/
Anti-commercial bribery and anti-corruption training	Total number of directors covered by anti-commercial bribery and anti-corruption training	Person	6	/
	Percentage of directors covered by anti-commercial bribery and anti-corruption training	%	66.67	/
	Total number of management personnel covered by anti-commercial bribery and anti-corruption training	Person	17	/
	Percentage of management personnel covered by anti-commercial bribery and anti-corruption training	%	82	/
Proportion of personnel signing the Code of Conduct Commitment	Proportion of employees who signed the Integrity Commitment	%	100	/
Cases of unfair competition	Total number of lawsuits / administrative penalty incidents for violating fair competition	pcs	0	/
	Total fines for violating fair competition	RMB (10,000)	0	/
ESG Management				
ESG Training	ESG Training Frequency	Time	1	1

Economic category

Indicator Name	Unit	2025 Data	2024 Data
Operating income	RMB (100 million)	435.35	419.73
Net profit	RMB (100 million)	19.66	14.44

Index Table

Reporting Framework	Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange — Sustainability Report (For Trial Implementation) ^{13 14}	GRI Standards	The United Nations Sustainable Development Goals (SDGs)
1 About This Report		GRI 2: General Disclosure 2021	
2 Message from the Chairman		GRI 2: General Disclosure 2021	
3 About Us		GRI 2: General Disclosure 2021, GRI 201: Economic Performance 2016	
4 ESG Management			
4.1 ESG Governance Structure		GRI 2: General Disclosure 2021, GRI 3: Material Topics 2021	
4.2 Stakeholder Communication	Article 53	GRI 2: General Disclosure 2021	
4.3 Analysis of Topics of Double Materiality		GRI 3: Material Topics 2021	
4.4 Linkage of ESG Performance with Senior Management Remuneration		GRI 2: General Disclosure 2021	
5 Corporate Governance: Improving Governance Efficiency for Compliant and Steady Development			
5.1 Corporate Governance			
5.1.1 Governance Structure		GRI 2: General Disclosure 2021	
5.1.2 Investor Relations Management			
5.1.3 Internal Control, Risk and Compliance Management	Article 52	GRI 2: General Disclosure 2021	
5.2 Business Ethics			
5.2.1 Anti-corruption and Anti-commercial Bribery	Article 54, Article 55	GRI205: Anti-corruption 2016	
5.2.2 Anti-unfair Competition and Anti-monopoly	Article 56	GRI206: Anti-competitive Behavior 2016	

¹³: The Company's core businesses do not involve scientific research, technological development and other activities in sensitive fields such as life sciences and artificial intelligence ethics, so the basic situation of the Company's compliance with science and technology ethics during the reporting period is not disclosed in this report.

¹⁴:The Company has no overdue payments to small and medium-sized enterprises, so this report does not involve contents related to the equal treatment of small and medium-sized enterprises.

Reporting Framework	Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange — Sustainability Report (For Trial Implementation) ^{13 14}	GRI Standards	The United Nations Sustainable Development Goals (SDGs)
6 Environmental Protection: Practicing Green Operation to Build a Strong Ecological Barrier			
6.1 Addressing Climate Change	Article 20, Article 21, Article 24, Article 25, Article 26, Article 27	GRI 201: Economic Performance 2016, GRI 305: Emissions 2016	
6.2 Environmental Compliance Management	Article 33		
6.3 Pollutant Emissions	Article 29, Article 30	GRI 303: Water and Effluents 2018, GRI 305: Emissions 2016	
6.4 Waste Disposal	Article 31, Article 37	GRI 306: Waste 2020	
6.5 Energy Utilization	Article 34, Article 35, Article 37	GRI 302: Energy 2016	
6.6 Water Resource Utilization	Article 34, Article 36, Article 37	GRI 303: Water and Effluents 2018	
6.7 Ecosystem and Biodiversity Conservation	Article 32	GRI 101: Biodiversity 2024	



Reporting Framework	Self-Regulatory Guidelines No. 17 for Companies Listed on Shenzhen Stock Exchange – Sustainability Report (For Trial Implementation) ^{13,14}	GRI Standards	The United Nations Sustainable Development Goals (SDGs)
7 Social Contribution: Collaborative Innovation and Win-Win, Building a Responsible Future			
7.1 Innovation-driven Development	Article 41, Article 42		       
7.2 Product and Service Safety and Quality	Article 47		
7.3 Data Security and Customer Privacy Protection	Article 48	GRI 418: Customer Privacy 2016	
7.4 Supply Chain Management	Article 45	GRI 204: Procurement Practices 2016, GRI 308: Supplier Environmental Assessment 2016, GRI 414: Supplier Social Assessment 2016	
7.5 Industry Co-construction and Exchange			
7.6 Employees			
7.6.1 Protection of Employees' Rights and Interests	Article 49, Article 50	GRI 2: General Disclosures 2021, GRI 201: Economic Performance 2016, GRI 401: Employment 2016, GRI 405: Diversity and Equal Opportunity 2016	
7.6.2 Employee Training and Development		GRI 404: Training and Education 2016	
7.6.3 Employee Care		GRI 401: Employment 2016,	
7.6.4 Occupational Health and Safety Production		GRI 403: Occupational Health and Safety 2018	
7.7 Rural Revitalization and Social Contribution			
7.7.1 Rural Revitalization	Article 38, Article 39	GRI 203: Indirect Economic Impact 2016	
7.7.2 Social Contribution	Article 38, Article 40		
Appendix			
ESG Performance Data Sheet			
Index Table			
Independent Assurance Statement		GRI 2: General Disclosure 2021	
Reader Feedback Form			

Independent Assurance Statement

Shanghai Infaith Management Consulting Co., Ltd. (hereinafter referred to as "Infaith Consulting"), as entrusted by Yunnan Tin Co., Ltd. (hereinafter referred to as "Yunnan Tin"), has conducted independent limited assurance of the environmental, social and governance information and data disclosed in Yunnan Tin 2025 Sustainability Report (hereinafter referred to as "Report"), and disclosed the assurance result and conclusion to readers of the Report in the form of independent assurance and statement of opinion.

Independence and Capability

- All the assurance team members of Infaith Consulting have no business relationship with Yunnan Tin that leads to conflicts of interest; The team of Infaith Consulting has performed this assurance work independently.
- The assurance team of Infaith Consulting consists of experienced professionals in the industry. Relevant persons have received professional training on the GRI Standards issued by the Global Reporting Initiative, AA1000AS v3, ISO 14001, ISO 26000, SA 8000, EcoVadis global supply chain rating and other sustainability-related standards and have adequate understanding and practical experience in relevant international principles, evaluation systems and assurance standards.

Assurance Statement

- Yunnan Tin management shall be fully held accountable for the preparation and content of the Report. It is the responsibility of Infaith Consulting to conduct an assurance based on the scope as described herein, and to provide professional assurance opinions to the Report readers and stakeholders.
- Based on the assurance scope limits, Infaith Consulting shall, in accordance with AA1000AS v3, conduct independent limited assurance and guarantee conclusion for the matters within the scope defined in the Report. In addition to providing independent assurance and making other statements of opinion on the facts of assurance under the conclusion, Infaith Consulting will not assume any legal or other liabilities for any inquiries for any other purposes, or for any other persons who read this Independent Assurance and Statement of Opinion.
- If you have any questions about the contents contained herein or related matters, Yunnan Tin will reply in a lump sum.
- In the event of any conflict or inconsistency between the Chinese version and the English version of this Independent Assurance and Statement of Opinion, the Chinese version shall prevail.

Assurance Standard

Infaith Consulting adopts AA1000AS v3 type-1 medium assurance level, which includes Yunnan Tin's evaluation of the compliance situation and degree of the four AA1000AS v3 assurance principles, including inclusiveness, substantiality, responsiveness and impact.

Assurance Scope

- The assurance scope is limited to the information and data of Yunnan Tin and its affiliated companies covered by the Report, excluding the data and information of Yunnan Tin suppliers, contractors and other third parties.
- Infaith Consulting adopts AA1000AS v3 type-1 moderate assurance level to evaluate Yunnan Tin's compliance nature and degree of the four assurance principles in AA1000AS v3.

Assurance Process and Work

In order to collect evidence related to the conclusion, Infaith Consulting has carried out the following work:

- Interview with the senior management team and employees of Yunnan Tin to understand the overall situation and related processes of Yunnan Tin in fulfilling its corporate environmental, social and governance responsibilities.
- Verify the key development and policy implementation of relevant organizations of Yunnan Tin, and the supporting

evidence of the announcement made in the verification report.

3. Through interviews and inspection of relevant documents, understand the expectations and needs of major stakeholders and stakeholders of Yunnan Tin, the specific communication channels between the two parties, and how Yunnan Tin responds to the expectations and needs of stakeholders.

4. Select the information related to environment, society and governance in this report, carry out analytical verification procedures and overall performance of this information, and evaluate and verify whether it is consistent with the contents of the report.

5. Verify the process management of the principles of inclusiveness, materiality, responsiveness and impact in the report and its related AA1000AS v3 to confirm the appropriateness of this statement.

6. Sampling inspection on supporting evidence of data reliability and quality of selected specific performance information.

7. Recalculate and verify the selected specific performance information.

8. Perform other procedures deemed necessary by Infaith Consulting.

Assurance Conclusions

1. According to the information provided by Yunnan Tin and the sample test, there is no material misrepresentation in the Report.

2. For the principles of inclusiveness, substantiality, responsiveness and impact included in AA1000AS v3, the detailed assurance conclusions are as follows:

Inclusiveness	According to the Report, Yunnan Tin has taken important measures including continuously seeking the participation of stakeholders in the business operation, understanding their expectations and concerns, communicating about and confirming substantive issues in a timely manner, etc., to respond responsibly and strategically to stakeholders related to the social responsibilities of the Company.
Substantiality	Yunnan Tin has announced major topics that will have substantial influence and impact on the evaluation, decision-making, actions and performance of the organization and its stakeholders, and judged and improved the management and performance of the issues.
Responsiveness	Yunnan Tin has implemented relevant policies, and is able to respond to issues that concern the stakeholders in a timely manner.
Impact	Yunnan Tin has the adequate ability to identify substantive issues. It has implemented balanced and effective evaluation and disclosure methods, and has established a systematic process for monitoring, measurement, evaluation and management impact, so as to achieve more efficient management of decision-making and results within the organization, and demonstrate the impact of the substantive issues in an impartial and objective manner.

3. Based on the procedures implemented and the evidence obtained by Infaith Consulting, we have found nothing that causes us to doubt the reliability and quality of the specific performance indicators selected in the Report.

Limitation

The assurance process was carried out at the location within the scope of the Report;

Because there is no internationally recognized and commonly used standard for the evaluation and measurement of

non-financial information, the application of different but acceptable information and measurement technologies may affect the comparability with other institutions.

If you have any advice for this Independent Assurance and Statement of Opinion, you may contact:

Tel: 021-20740303

Email: esg@Infaith.com.cn

Address: Floor 17, Building T1, Lujiazui Binjiang Center, No. 257 Binjiang Avenue, Pudong New District, Shanghai



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000-698/V3-NTE4F

Infaith Consulting
Shanghai, March 2026

Reader Feedback Form

Dear readers,

Hello!

Thank you very much for taking the time to read the 2025 Sustainability Report of Yunnan Tin Company Limited. To provide you and other stakeholders with more valuable information and effectively promote the company's improvement of ESG management capability and level, we sincerely look forward to your opinions and suggestions.

Multiple Choice (Please check in the appropriate box)

1. Your overall assessment of the report:

Very Good Good Average Below Average Poor

2. Does the report respond to and disclose issues of concern to stakeholders?

Very Good Good Average Below Average Poor

3. How do you think Yunnan Tin has performed on environmental topics?

Very Good Good Average Below Average Poor

4. How do you think Yunnan Tin has performed on social topics?

Very Good Good Average Below Average Poor

5. How do you think Yunnan Tin has performed on corporate governance topics?

Very Good Good Average Below Average Poor

6. Do you think the information, indicators and data disclosed in this report are clear, accurate and complete?

Very Good Good Average Below Average Poor

7. Do you think the organization and layout design of the report are easy to read?

Yes No

Open-ended Question

What are your opinions and suggestions regarding the ESG work of Yunnan Tin?



云南锡业股份有限公司
YUNNAN TIN COMPANY LIMITED