



LuNa  
Smelter



2024  
**Sustainability  
Report**



Contributing to a more sustainable world  
through responsible mineral sourcing and processing



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# Message from the Managing Director

## Luna Smelter's fourth Sustainability Report

I am honoured to present LuNa Smelter's Fourth Sustainability Report, our third report aligned with the Global Reporting Initiative (GRI) standards. This report reflects our unwavering commitment to responsible mining, ethical governance, and sustainable development. At LuNa Smelter, we see ESG not just as a compliance measure but as a driving force for positive transformation in our industry.

## Commitment to Responsible Mining

Since our inception in 2018, we have been at the forefront of fostering a responsible mining industry in Rwanda. Operating in a Conflict-Affected and High-Risk Area (CAHRA), we take immense pride in being Africa's first Responsible Minerals Initiative (RMI) certified conformant tin smelter. This certification underscores our dedication to ethical sourcing, supply chain transparency, and responsible production.

In 2024, LuNa Smelter was awarded the TinLink Project aimed at enhancing local mining practices, particularly in artisanal and small-scale mining (ASM). This initiative is designed to significantly improve the social, environmental, and economic conditions for mine workers and the local mining communities, thereby fostering a more sustainable and prosperous future.

Continued on next page ▶



**Serge Ngaboyisonga**

Managing Director

## GOVERNANCE ENHANCEMENTS & STRENGTHENING ESG

2024 has been a year of reflection and growth. A comprehensive gap assessment allowed us to refine our corporate policies and decision-making frameworks. We introduced two new policies:

- Occupational Health & Safety (OHS) Policy – ensuring the well-being of our employees and partners.
- Integrated Management System (IMS) Policy – streamlining our sustainability approach for improved efficiency and impact.

Beyond policies, we continue to enhance ESG due diligence, promote gender equality, and embed sustainability across our operations. Through ongoing training, compliance monitoring, and impact assessments, we strengthen our commitment to environmental stewardship and community well-being.

In 2024, we also obtained ISO 45001:2018 certification for Occupational Health and Safety, underscoring LuNa's commitment to compliance with practical approach principles that translate into the safety of both people and the enterprise. This certification also ensures that our health and safety guidelines can be continuously monitored and optimized, reinforcing our dedication to a safe and sustainable working environment.

## EXPANSION INTO TOLLING SERVICES

A significant milestone in 2024 was the launch of tolling services for mines and traders in the African Great Lakes region. This strategic initiative brings multiple benefits:

- Job creation for local communities, supporting economic empowerment.
- Reduced carbon footprint by localizing the smelting process.

- Minimized waste shipments to Asia, significantly lowering transportation emissions.

## FUTURE OUTLOOK

Looking ahead, we remain steadfast in our commitment to responsible mining and ethical production. Our focus will be on:

- Strengthening partnerships with responsible suppliers and host communities.
- Continuously improving sustainability efforts based on stakeholder feedback.
- Expanding our operations in 2025, scaling up our capacity to 320 tons of cassiterite per month, and developing new workspaces to support our growth.

## A SHARED COMMITMENT TO SUSTAINABILITY

As we embark on the next phase of our journey, I want to express my gratitude to our dedicated employees, partners, and stakeholders. Your trust and collaboration fuel our vision of a more sustainable, transparent, and responsible mining sector. We welcome feedback and look forward to collectively shaping a more sustainable future.

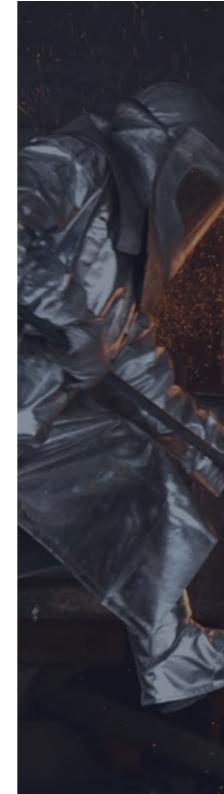
Thank you, and we look forward to a future driven by responsibility, innovation, and growth.

**Serge Ngaboyisonga**  
Managing Director



# About this report

Welcome to LuNa Smelter's fourth annual Sustainability Report. This report provides insight into our most significant impacts on the environment, the communities we operate in, our employees, investors, and clients. It also highlights our commitment to human rights and outlines our Governance approach.



This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, Core Option.

**GRI 2**

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# General Disclosures

## Disclosure 2-1

# Organization details

**LuNa Smelter** is a leading producer of high-quality, responsibly sourced tin metal, operating in Kigali, Rwanda.

The company's mission is to drive industry transformation and set new standards for diversity through ESG-focused investments. It prioritizes traceability, gender equality, and the development of underserved communities.

In 2024, LuNa Smelter operated under one large-scale mining license (Mbogo Mines) and an exploration license (Bugarura). Additionally, the company ran a fully certified laboratory and a state-of-the-art smelting facility in Kigali, reinforcing its vertically integrated and scalable operational model.

As the first tin smelter in Africa to achieve conformance with the Responsible Minerals Assurance Process (RMAP) under OECD guidance, LuNa Smelter has played a pivotal role in advancing the metallurgical and mining sector in East Africa, with a particular focus on 3T mining projects.

From its inception, the company has upheld the highest standards of environmental and quality management, holding ISO 14001:2015, ISO 9001:2015, and ISO 17025 certifications. In 2024, it further strengthened its commitment to occupational health and safety by obtaining ISO 45001:2018 certification.

Further description of our business is available at:

<https://lunasmelter.com/about/>

**LuNa Smelter is committed to sustainable and responsible investment, integrating Environmental, Social, and Governance (ESG) principles into its operations:**

## A responsible tin production

As the first RMI-certified tin smelter in Africa, LuNa ensures full traceability of its supply chain through cutting-edge technologies, including blockchain protocols, guaranteeing mineral origin transparency.

## Strong Environmental Commitment

Operating with a zero-waste production model powered entirely by green energy, LuNa Smelter significantly reduces the carbon footprint of tin production. Strategically located in the heart of Africa's cassiterite mineralization, the company optimizes resource efficiency while minimizing environmental impact..

## State-of-the-Art Production Facility

LuNa Smelter operates a modern tin smelting facility with an in-house certified laboratory, delivering tin quality that exceeds LME standards, with proven capabilities for 99.99 Sn purity production.

## Empowerment of ASM and Small-Scale Miners

Through fair partnerships, educational programs, and on-the-ground collaboration, LuNa fosters the inclusion and development of artisanal and small-scale miners, creating meaningful, long-term socio-economic impact.

## Disclosure 2-2

# Entities included in the organization's sustainability reporting

This report shall only cover LuNa smelter's activities and no other entity.

## Disclosure 2-3

## Reporting period, frequency and contact point

**REPORTING PERIOD**

January 1<sup>st</sup>, 2024  
– December 31<sup>st</sup>, 2024

**DATE OF LAST REPORT**

May 7<sup>th</sup>, 2024

The sustainability report is released annually and is independent of the financial report

**CONTACT POINT**

for questions about the report

**Katarzyna Janik**

*Chairwoman and the CEO*

**[katarzyna.janik@lunasmelter.com](mailto:katarzyna.janik@lunasmelter.com)**



## Disclosure 2-4

## Restatement of Information

This is the third Sustainability Report released based on GRI.

## Disclosure 2-5

# External assurance

This report has been partially assured by external party.

The following audits were completed at LuNa Smelter.

**The external audit done by Bureau Veritas took place in 09<sup>th</sup> – 13<sup>th</sup> December 2024 for the purpose for assessing the compliance of the different systems. At 1<sup>st</sup> stage on ISO 45001:2018 and 2<sup>nd</sup> stage for IMS on ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 in general the performance was satisfactory with three non- conformities and the areas of improvement. All those NCs were closed in December 2024.**

**External audit for Re-certification of the systems (ISO 9001: 2015 and ISO 14001: 2015) and external audit for assessment of the systems for ISO 45001: 2018 will be planned for 24th November 2025.**

And External audit for assessment of the systems for ISO/IEC 17025: 2017 will be also planned for 15<sup>th</sup> June 2025.

**LuNa Smelter's conformant status was successfully reaffirmed through the annual external audit by the Responsible Minerals Initiative (RMI).**

This achievement underscores the company's unwavering commitment to ethical practices, transparency, and compliance with global standards for responsible mineral sourcing. RMAP (Responsible Minerals Assurance Program) confirmation was granted on 29<sup>th</sup> May 2024 and is valid for 1 year.

ISO 17025:2017



0008

ISO 14001: 2015



0008

ISO 45001: 2015



0008

RMAP



**TinLink – LuNa Smelter was awarded the TinLink Project aimed at enhancing local mining practices, particularly in artisanal and small-scale mining (ASM).** This initiative is designed to significantly improve the social, environmental, and economic conditions for mine workers and the local mining communities, thereby fostering a more sustainable and prosperous future.

**LuNa Smelter collaborates with the Center for International Private Enterprise (CIPE) and has been designated as a "Champion" in the Galvanizing the Private Sector (GPS) Regional Integrity Hub, an anti-corruption initiative backed by the U.S.**

Department of State. This hub promotes global business integrity through projects like PROTECT (Promoting Responsible Ownership and Transparency in Critical Minerals) and Ethics 1st, initially focusing on Africa and expanding to the Asia-Pacific. The Hub aims to reduce corruption, build trust, and create a fairer business environment by leveraging innovative technologies.fostering a more sustainable and prosperous future.

## Disclosure 2-6

# Activities, value chain and other business relationship

LuNa Smelter specializes in the production of high-quality tin ingots, including LME-grade, 3N, 4N, low-lead, and standard lead varieties. Additionally, the smelter produces four types of by-products: tin dross, tin slag, hardhead, and tantalum-bearing alloy. All tin ingots are distributed through Luma Trading, a European REACH-registered partner that ensures strict quality control and optimized shipping logistics.

LuNa Smelter is a Proud member of several local and worldwide organizations where help create and shape views on the 3T industry and proper business players-organization related approaches, such as EBCR (European Business Chamber of Rwanda), ERMA (European Raw Material Alliance), RMA (Rwanda Mining Association), EPRM (European Partnership for Responsible Minerals), PSF (Private Sector Federation).

With a strong focus on **precision and quality**, LuNa Smelter maintains full control over impurity levels during the smelting process, tailoring the chemical composition of tin to meet specific client requirements. Every shipment undergoes rigorous verification to align with customer specifications.

**Transparency is at the core of LuNa Smelter's operations.** Clients are offered full visibility into the production process, with the option to have third-party inspectors present at any stage of lot preparation. Additionally, customers may oversee the inspection process firsthand, reinforcing trust and accountability.



**CASSITERITE  
SMELTED**  
(T)

**1 623,77**



**TIN  
PRODUCED**  
(T)

**1 002,11**



**LAB ANALYSIS  
COMPLETED**  
(INTERNAL & EXTERNAL)

**8 828,00**



**Sn  
RECOVERY**  
(%)

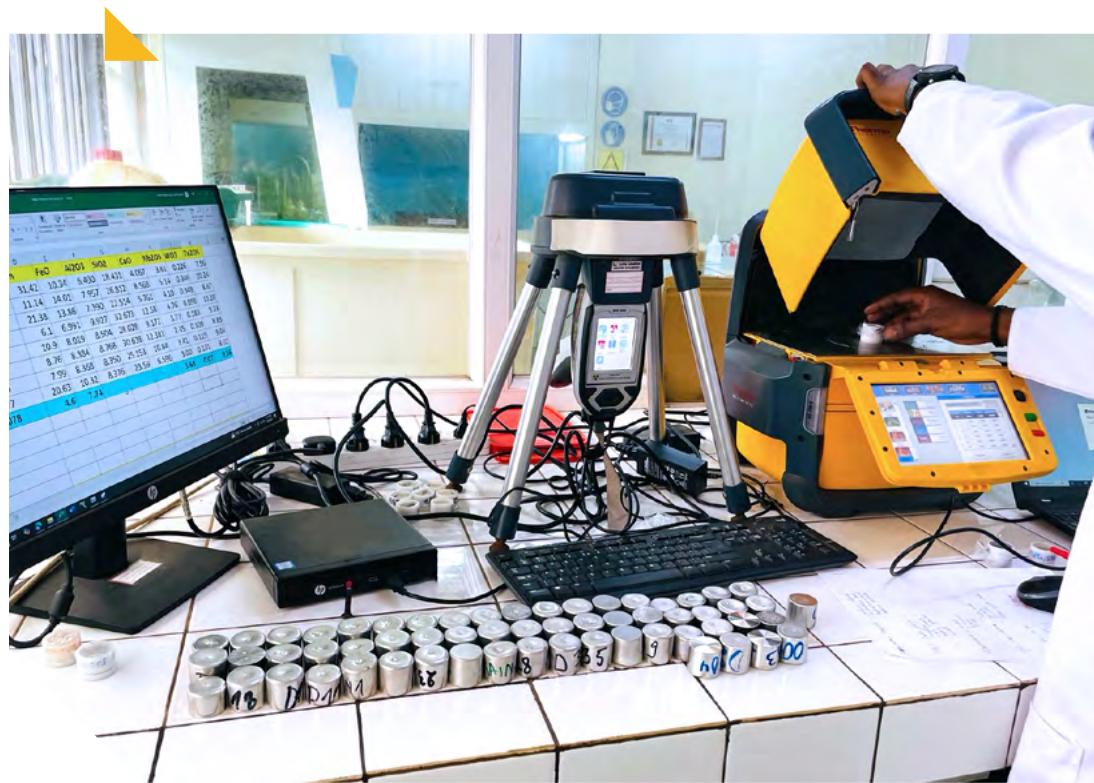
**97,58**

On the other hand, LuNa Lab performed internal and external analysis on the following materials:

INTERNAL ANALYSIS	EXTERNAL SERVICES
Metal samples	<b>6 566</b>
Cassiterite	<b>617</b>
Slags by ICP	<b>27</b>
Slags by XRF	<b>1177</b>
Ferrosilicon	<b>300</b>
	Cassiterite samples by ICP OES and WET chemistry <b>43</b>
	Exploration samples <b>95</b>
	Lithium & Beryllium samples by ICP OES <b>3</b>

In 2023, LuNa Smelter was granted a license by the Rwanda Mines, Petroleum, and Gas Board (RMB) to conduct Due Diligence (DD) activities and implement its Chain of Custody systems for cassiterite producers [Ref: Licence No. RMB/ESP/01/042022/042027], which was implemented in 2024.

This milestone follows a two-year pilot project that successfully traced minerals from the mine to the end user using a blockchain system developed in collaboration with Minespider, RMB, and Google. LuNa aimed to become the first conformant tin smelter operating in a Conflict-Affected and High-Risk Area to trace minerals from the mine, through the smelting process, to the end consumer via blockchain. Securing this license and implementing LuNa's CoC marked a significant achievement in our journey toward this goal.



## Disclosure 2-7

# Employees



At LuNa Smelter, our greatest asset is our team. A key driver of our success lies in fostering a **work environment where every employee feels valued, empowered, and motivated.**

Our company culture is built on a foundation of **mutual trust, professionalism, respect, and collaboration.** We are committed to creating a workplace that not only supports individual growth but also strengthens teamwork, ensuring that every member of our organization thrives and contributes to our shared vision.



## Disclosure 2-8

# Workers who are not employees



All workers performing work for LuNa Smelter are employees of the company 10 expected security guards who are managed by ISCO, a security service provider.

**1. Total number of employees and a breakdown of this total by gender and employment contract.**

	Female	Male	Summary
Permanent	9	24	33
Fixed	4	84	88
Probation	0	1	1
			<b>122</b>

*\*All LuNa workers are based in Rwanda, and the data provided below was collected by our Human Resources team*

**2. Total number of employees and a breakdown of this total by gender and region of employment.**

	Mines (Gatsibo)	Smelter (Kigali)	Summary
Female	2	11	13
Male	45	64	109
			<b>122</b>

Disclosure 2-9

# Governance structure and composition



LuNa Smelter Ltd. is unwavering in its commitment to upholding the highest governance standards. We seamlessly integrate sustainability principles into our business practices, emphasising transparency, accountability, and inclusivity. In the year 2023, we introduced two pivotal policies:

## 1. Employee Retention Policy:

This policy is a strategic framework designed to foster employee satisfaction, professional growth, and long-term commitment within our workforce.

## 2. Environmental Management Policy:

Tailored specifically for our mining operations, this policy outlines our rigorous approach to environmental stewardship, ensuring responsible practices and minimising our ecological footprint.

Through these initiatives, LuNa Smelter Ltd. continues to pave the way toward a sustainable and ethical future.

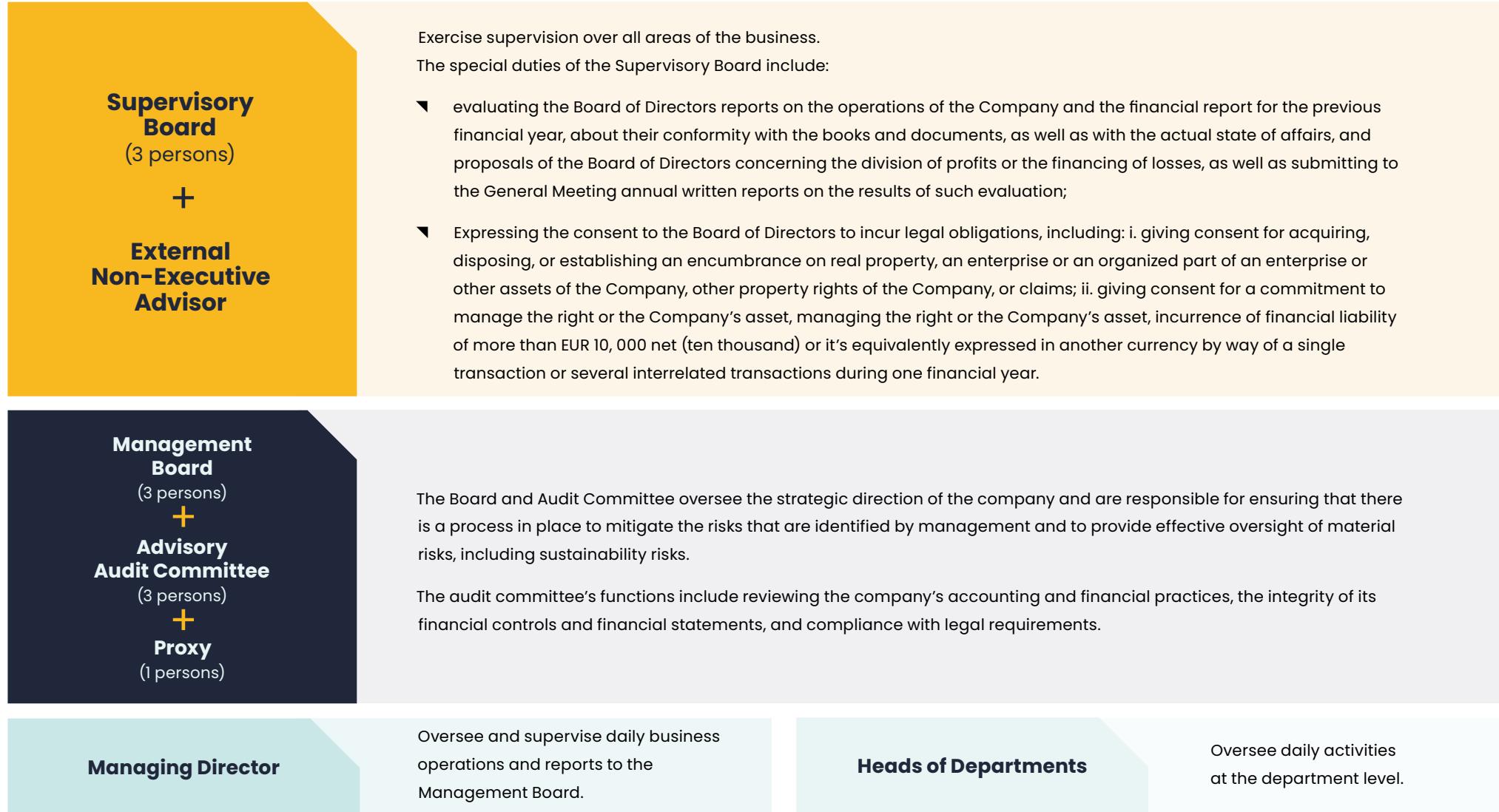


Disclosure 2-9

# Governance structure and composition



As LuNa Smelter is part of the Luma Holding Group, the governance structure will remain structured as per the below information:



## Disclosure 2-10

# Nomination and selection of the highest governance body



The Supervisory Board consists of 3 members, including the President of the Supervisory Board, who are appointed individually and consecutively for 5 years by the General Meeting of Shareholders as stipulated in the company's Articles of Association.



## Disclosure 2-11

# Chair of the highest governance body

LuNa Smelter is structured into a **Supervisory Board** and a **Management Board**, ensuring strategic oversight and operational execution. The **Supervisory Board** consists of a **President of the Board** and board members representing Luma Holding and Ngali Holdings. It also includes a **Proxy** and an **External Advisor** for additional governance support.

The **Management Board** consists of the **President of the Board** and board members representing Luma Holding and Ngali Holdings. It also includes a **Proxy**.

Daily operations are led by the **Managing Director**, who oversees various departments essential to smelting operations. Key departments include **Production, Finance, Cassiterite Processing, Exploration & Mining, HR, Security, Traceability, and Health & Safety**.

## Disclosure 2-12

# Role of the highest governance body in overseeing the management of impacts

Refer to „[Disclosure 2-9](#)“.

## Disclosure 2-13

## Delegation of responsibility for managing impacts

Critical concerns, including concerns about the organization's potential and actual negative impacts on stakeholders, are raised through established grievance mechanisms. To ensure that the highest governance body is aware of raised concerns, the Board delegates a Grievance Committee, which is chaired by a member of the Supervisory Board.

## Disclosure 2-14

## Role of the highest governance body in sustainability reporting

Material topic and report information in the sustainability report are prepared by the sustainability team and reviewed by a delegated member of the supervisory Board and a board member for approval.

## Disclosure 2-15

## Conflicts of interest



At LuNa Smelter, all business decisions are made solely in the best interests of the company, as outlined in our Code of Business Conduct. We uphold the highest ethical standards, ensuring that our employees and partners avoid any conflicts of interest—whether personal, professional, or involving relatives and related parties.

To maintain integrity and transparency, all employees are strictly prohibited from:

- ▼ Holding any financial interest that could compromise their professional responsibilities or benefiting financially from any contract between LuNa and a third party if they can influence decisions related to that contract.
- ▼ Attempting to influence any company decision for personal gain, whether directly or indirectly.

Additionally, LuNa Smelter enforces a **Limits of Authority framework** within its procurement procedures, ensuring that decision-making processes align with cost thresholds and internal accountability measures. This structured approach reinforces our commitment to ethical governance, financial discipline, and responsible business practices.

## Disclosure 2-16

## Communication of critical concerns

Refer to [Disclosure 2-13](#).

Disclosure 2-17

# Collective knowledge of the highest governance body

## Supervisory Board Members

### Trevor Faber

President of the Supervisory Board



Mr Faber is an internationally experienced mining executive with more than 25 years of experience in open pit and underground mining operations, covering both precious and base metals mining. Through

his skills and experience, Mr Trevor enhances the technical expertise, operational excellence, and strategic focus of Luma Holding Group. Mr Faber has an outstanding track record in the tin industry. He has developed the world's no. 1 tin project, the world – Bisie project, located in the Democratic Republic of Congo, currently operated by Alphamin. Trevor oversees strategic planning of the tin assets development of the Group both in Africa and Europe.

### Aleksandra Cholewa-Domanagic

Member of the Supervisory Board



Mrs. Cholewa has an extensive career in both the private and public sectors, combining expertise in the metals and mining business with high-level experience in foreign policy, international relations, investigative journalism,

and broader geostrategic and societal trends analysis.

She manages and coordinates the Luma Holding Group's global projects run in Central and South-East Europe and East Africa.

### Diane Mugisha

Member of the Supervisory Board



Mrs. Diane MUGISHA, as the representative of Ngali Holdings, is mandated to develop, review, and refine the company's business and investment strategies and execute such strategies to obtain a leading position in the

marketplace and achieve the company's mission.

Diane joins the Ngali team with a strong foundation in corporate governance. Before her role, Diane spearheaded the establishment of all Ngali Holdings wholly owned subsidiaries, ensuring that they were built on strong and effective corporate governance principles.

## Board Members

### Katarzyna Janik

Chairwoman and CEO **since May 2024**



Mrs. Janik holds a Bachelor of Science in Construction Materials from the Faculty of Mechanical Engineering at the Cracow University of Technology, followed by a Master of Science in materials science from the same institution. She pursued further academic advancement through PhD studies at the Institute of Metallurgy and Materials Science, the Polish Academy of Sciences, Krakow, and also gained hands-on experience as a laboratory assistant at the Accredited Calorimetry Laboratory.

Certified in ESG reporting and ISO 9001, Kate brings a structured approach to quality management and sustainability practices, ensuring alignment with global standards in her work. A committed advocate for Environmental, Social, and Governance (ESG) principles, she is deeply invested in Africa's economic growth, regional integration, and innovation. Awarded with WIM100 2024, Kate is dedicated to sustainable development and positive social impact, underscoring her role as a forward-thinking women leader in the metallurgical field.

### Joseph Butera

Management Board Member **May - October 2024**



Mr Butera is experienced in managing mineral resources, mineral supply chains, and due diligence. Previously, Joseph spent over 6 years working for a government agency responsible for mines as an economist and investment specialist. He holds an MBA in project management, a certificate in mineral economics, and a certificate in mineral resources management and regulation

### Maryia Vazmitsel

Management Board Member **since October 2024**



Mrs Vazmitsel holds a degree in Economics and Logistics Management, an MBA (2020), and has completed postgraduate studies in Project Management (PMI). Since joining the Luma Group and the mining industry in 2018, Maryia has led key projects across Central-East Africa, demonstrating a strong capacity for driving growth and optimizing operational performance. She brings a wealth of expertise in managing complex, cross-border initiatives and applies a holistic approach to business and project execution.

## Board Members

### Aline Mukeshimana

Management Board Member



Mrs Aline MUKESHIMANA, Group Head Corporate Services at Ngali Holdings Limited. Aline joined Ngali Holdings with an extensive experience in corporate matters; she is currently responsible for the delivery of efficient and effective corporate services and leads in setting the right strategies to support the execution of the corporate strategy. Aline has, with time gained experience in various operations of the group, she understands leadership and business corporate strategy.

### Anna Kazibudzka

Proxy of the Board since August 2024



Mrs Anna is an experienced financial manager with a 15-year-long track record in the development of financial models and strategies. Within the capital group, she is responsible for broad financial control, cost optimization, and the company's liquidity management. Additionally, she has 7-year-long experience in managing a company operating in the field of investment projects realized in mining and metallurgy in Europe and Africa. Holder of the ACCA certificate.



# Board diversity



The mining industry has traditionally been a male-dominated field, with women representing only **15% of the total workforce** – a percentage that drops even further in technical roles. Additionally, the sector is characterized by **an aging leadership, with an average managerial age of 55 years**.

At LuNa Smelter, we believe in **gender diversity and the empowerment of young talent** as key drivers of sustainable growth. We are proud to operate in **Rwanda**, a country recognized among the **top 10 most gender-equal nations globally**, according to the **World Economic Forum's Global Gender Gap Report**. With a **median national age of just 19 years**, Rwanda presents a unique opportunity to build a dynamic, forward-thinking workforce.

LuNa Smelter prioritizes **gender equality at every level** of its organizational structure—from the **Supervisory Board and Management Board to senior leadership and operational roles**. Over **15% of LuNa's workforce are women**, actively contributing across all functions, from mining operations to executive management. Additionally, we are shaping a **younger leadership model**, with the **median age of senior management at LuNa Smelter being 35 years**.

By fostering inclusivity and supporting diverse talent, we are not only redefining industry norms but also strengthening the long-term sustainability and innovation of the mining sector.



## 2/3 of the Supervisory Board members

– female representatives



## 3/3 of the Management Board member

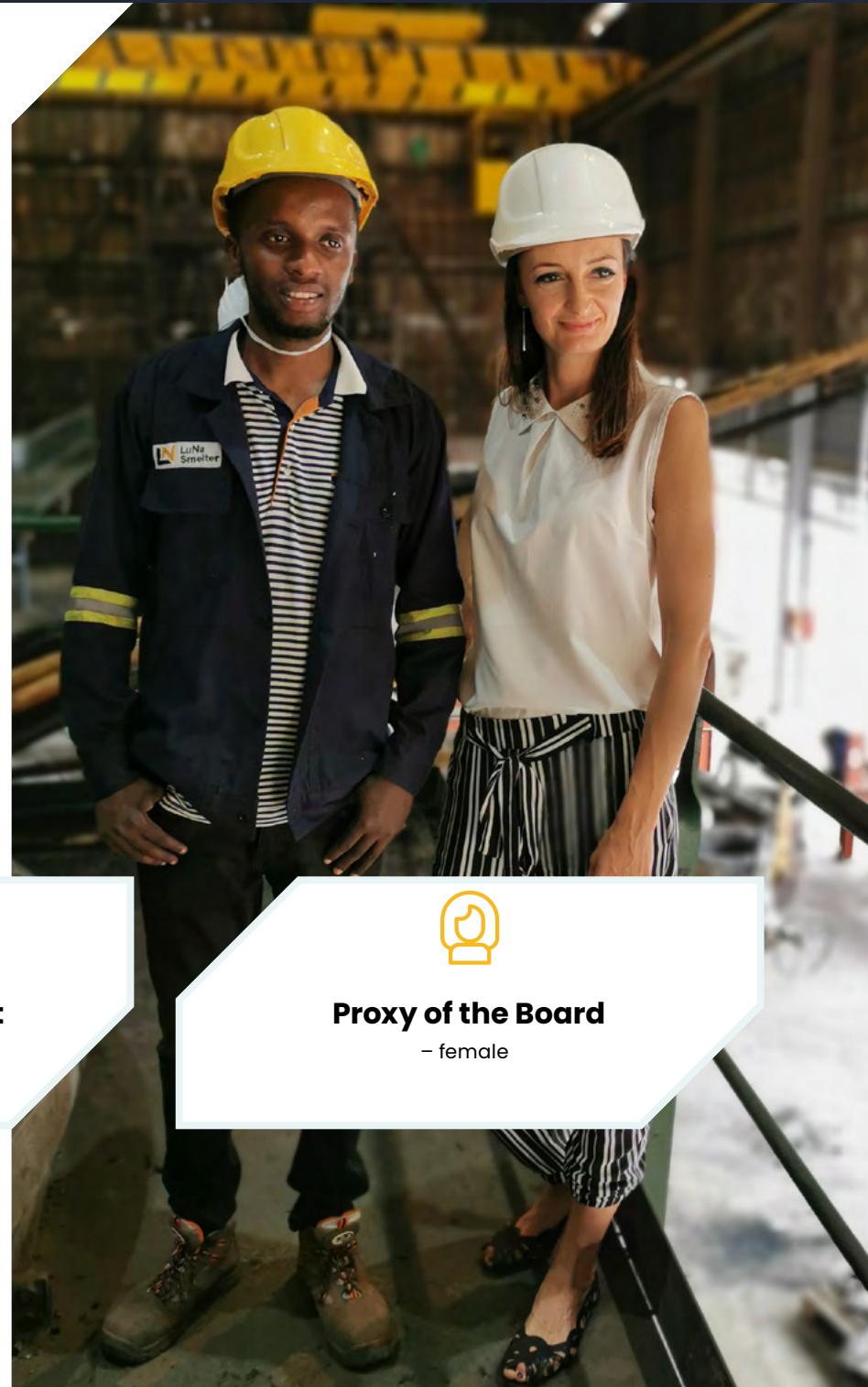
– female representatives



## Proxy of the Board

– female

The Company is an active participant of the International Women in Mining initiatives and supports the organization's global activities related to gender equality. LuNa sponsors the participation of its female employees in the global mentoring program run by the IWIM organization.



# Stakeholders engagement

LuNa Smelter executives regularly meet with stakeholders, including shareholders, clients and partners, employees, regulators, community members, non-governmental organizations (NGOs), associations, and others, to engage in open dialogue and assimilate feedback into strategic planning, business decisions, and reporting frameworks. A key part of our Community Relations commitment is listening closely to each group and engaging with and understanding the issues that are important to them so that we can build the strongest relationships over the long term.



## Examples include



### Employees

Daily management meeting, communications through email, Luma Holding internal collaboration network, and annual workers gathering



### Suppliers

Regular meetings and reviews, sharing best practices in responsible supply chain management



### Civil Society, and NGOs

Community engagement programs, pro-bono skills giving, diversity initiatives, and support programs



### Government and Other Industry-related Bodies

Regular dialogue, face-to-face meetings, leadership groups, and roundtable discussions on issues of societal and environmental impact

## Some of the major stakeholder engagement activities carried in 2024



OECD Paris May 2024 – LuNa Smelter's representative, **Aleksandra Cholewa**, participated in the **OECD Forum on Responsible Mineral Supply Chains in Paris**, organized by the **International Conference on the Great Lakes Region (ICGLR)**, the **Responsible Minerals Initiative (RMI)**, and the **China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters (CCCMC)**. The session

focused on **enhancing collaboration to improve mineral supply chain due diligence in complex sourcing regions**, featuring insights from **auditors, industry representatives, and government officials**. Discussions centered on **streamlining due diligence efforts for 3T and gold supply chains** to ensure **strong alignment with both regional and international regulations**. The session was conducted in **French, English, and Chinese**, allowing for diverse stakeholder engagement on this critical issue.



May 2024 – LuNa Smelter had the honor of hosting a **delegation from Uganda's Ministry of Energy and Mineral Development – Directorate of Geological Survey and Mines (DGSM)** for a **peer learning visit** focused on the **Regional Certification Mechanism**. During the visit, LuNa's **Managing Director** presented the company's commitments to **responsible sourcing**, the **implementation of the Regional Certification Mechanism**, and the **LuNa Chain of Custody**. The delegation also had the opportunity to **observe various smelting processes firsthand**, gaining valuable insights into **LuNa's operations and best practices** in the sector.



Groupe Scolaire Gishya in the Kiziguro sector, Gatsibo District.

March 2024 – During a prize-giving ceremony on March 28, 2024, organized by the Gatsibo district, the Mining and Exploration Department of LuNa Smelter, led by Trevor Faber, President of the Supervisory Board, and Duduzani Mgezelwa (Pr. Sci.Nat.) MAusIMM, Mining Operations Manager, awarded brand new laptops to two exceptional students, Ukwishaka Dorcas and Uwamahoro Divine, from



the well-being of students and the local community.

In **November 2024**, LuNa Smelter completed the donation of **two 5m³ water tanks** to schools in **Gatsibo**, reinforcing our commitment to community support. By **August and September**, all **civil and plumbing works** were finalized, ensuring the schools now have improved access to clean water. This initiative aligns with LuNa's efforts to contribute to **healthier learning environments**, supporting



April 2024 – Luma Holding representatives participated in **Kwibuka30**, a Commemoration of the 1994 genocide against the Tutsi. Representatives participated both in Rwanda and in Warsaw, Poland.



August 2024 – LuNa Smelter had the honor of attending the **30th Kwibohora-Rwanda Liberation Day** celebration at the **Rwandan Embassy in Warsaw**, hosted by **His Excellency Ambassador Prof. Anastase Shyaka**. Representing **Luma Holding Ltd** and **LuNa Smelter Ltd**, **Dr. Krzysztof Matan** engaged with **government representatives, academic partners, business leaders, and friends** dedicated to strengthening the partnership between **Poland and Rwanda**. The event provided a valuable opportunity to foster deeper collaborations and reinforce LuNa's commitment to supporting **Rwanda's development and economic growth**.



November 2024 – LuNa Smelter had the privilege of being represented at **SMM 2024 APAC Tin Industry Conference in China**, engaging in a series of **high-level meetings, discussions, and networking opportunities**. With Katarzyna Janik and Aleksandra Cholewa navigating a different time zone and a dynamic agenda, our participation provided valuable **insights into the evolving global tin market**, its challenges, and emerging business opportunities. The event fostered **meaningful exchanges with industry leaders**, offering new perspectives on **responsible tin sourcing, sustainability, and technological advancements**. LuNa Smelter remains committed to **strengthening its presence in the APAC region**, expanding partnerships, and driving innovation in the tin industry.



November 2024 – LuNa Smelter was proud to announce that **Katarzyna Janik and Henriette Niragire** were recognized in **WIM UK's "100 Global Inspirational Women in Mining"**. The **WIM100** initiative honoured women driving **innovation, leadership, and sustainability** in the mining sector. To celebrate this achievement, **Katarzyna Janik travelled to London** for the official ceremony. LuNa Smelter

was honoured to support this recognition and remains committed to empowering women in mining.



February 2024 – LuNa Smelter representatives, **Trevor Faber** and **Katarzyna Janik**, participated in the **Investing in African Mining Indaba**, engaging in **constructive discussions on sustainable development of critical raw materials**, including the **GreenTin project**. The event provided valuable opportunities to reconnect with **partners and industry leaders**, discussing **implementation timelines** and future collaboration. All of this took place in the inspiring setting of **Cape Town, South Africa**, reinforcing LuNa's commitment to **responsible and sustainable mining**.



September 2024 – LME week, London. It's the perfect opportunity for productive meetings, valuable reconnections, and exciting new opportunities. Particularly inspired by the outstanding women shaping the metals industry. Engaging with downstream partners in the tin sector to drive collaboration and growth.

A dramatic photograph of an industrial worker in a protective suit and mask pouring molten metal from a ladle into a mold. Sparks and intense orange flames erupt from the pour, illuminating the worker's face and the surrounding dark environment. The worker is positioned on the right, while the mold is on the left. A yellow navigation bar with a downward-pointing arrow is visible on the left side of the image.

**GRI 3**

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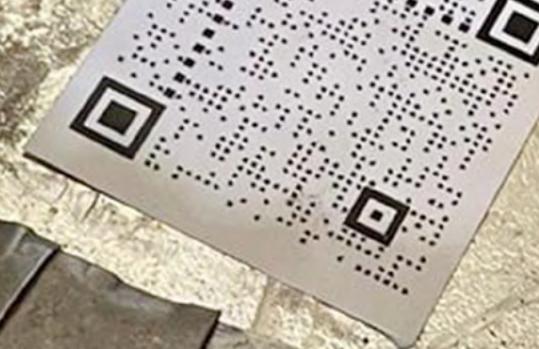
# Material Topics

1. =
2. =
3. =

**Please [follow the link](#) to read more  
about management  
of LuNa Smelter material topics.**

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<https://lunasmelter.com/2023-05-10-materiality-analysis-luna-smelter/>

 GRI 200

# Economic Topics



Disclosure 201-1

# Direct economic value generated and distributed



LuNa Smelter is a key player in the mining sector in Rwanda as the only tin smelter in the country, the company significantly contributes to the development of the Rwandan economy.

LuNa Smelter has been a regular tax payer contributing to the Rwandan budget since the beginning of its operations. On regular operating cost, in 2024 LuNa spent USD 659,830 and the annual payroll and employee benefits was USD 958,666.

Additionally annual energy cost was USD 172,767 with the cost of other raw materials and production element being USD 208,646 and other expenses at the level of USD 421,085.

LuNa Smelter also donated USD 4,345 to genocide survivors and mutuel de sante for Rugarama sector-Gatsibo and to Kigali Genocide Memorial Centre and supported the Afriquia foundation in coordinating its activities in Rwanda, through its employees who continually provide in-kind support to the Foundation related to logistics, transport, and consultations, the estimated amount equals to USD 450.

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Other details in disclosure [„GRI 203 Significant indirect economic impacts“](#)



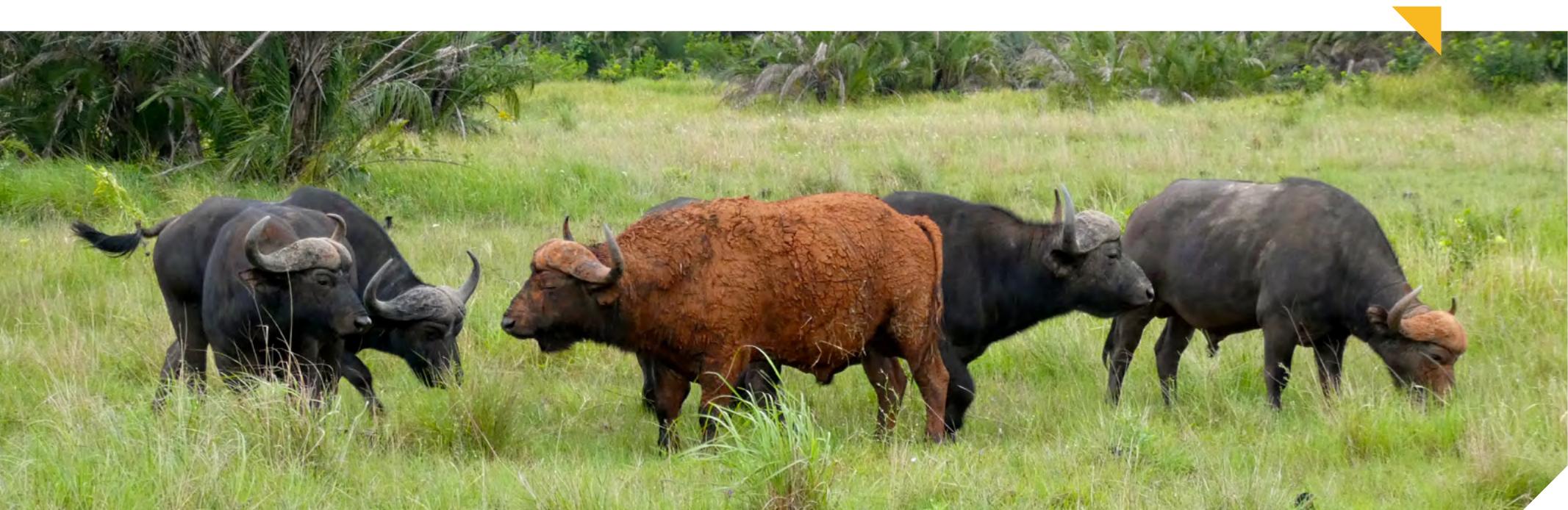
Disclosure 201-2

# Financial implications and other risks and opportunities due to climate change



LuNa Smelter analyses and manages risks associated with climate change in the same way we handle any other business risk: through our risk management procedure. Risk management activities facilitate the identification of risks, issues, and opportunities throughout the business. We capture such risks, assess them against applicable criteria, escalate them as appropriate, and manage them in a way that enables coordinated action.

We prioritize risks and opportunities according to their probability of occurrence and potential impact. On the basis of this assessment, we have found no substantive risks associated with climate change, further details on our environmental performance shall be reported in the environmental topic section.



## Disclosure 201-3

## Defined benefit plan obligations and other retirement plans

LuNa Smelter follows the Rwandan regulation on the retirement of its employees as per art. 32 of the Labor Law, like in most countries, Rwanda also has a governmental body in charge of social security service known as Rwanda Social Security Board (RSSB). Early retirement, as determined by RSSB, is at 60 years and late retirement at 65 years for salaried workers, including foreigners. Workers who have been contributing to the RSSB pension are eligible to access their pension at 60 years. 30% of the insured's average monthly earnings in the last five years and an additional 2% of average monthly earning every 12 months of contributions exceeding 180 months is the benefit paid for Olds-age and Permanent Disability Pensions. Additionally, a 100% lump sum (for old-age settlement only) of the insured average monthly earnings in the last five years is multiplied by the number of years.

## Disclosure 201-4

## Financial assistance received from government

LuNa Smelter is a holder of a Quitus Fiscal certificate. This is a certificate given to taxpayers in Rwanda who have demonstrated a history of correct tax compliance. The benefit of Quitus Fiscal is that certified taxpayers are not required to pay a withholding tax of 5% on imports and for withholding tax on public tenders of 3%, the first one being applicable in LuNa's case.



Disclosure 202-1

## Ratios of standard entry level wage by gender compared to local minimum wage

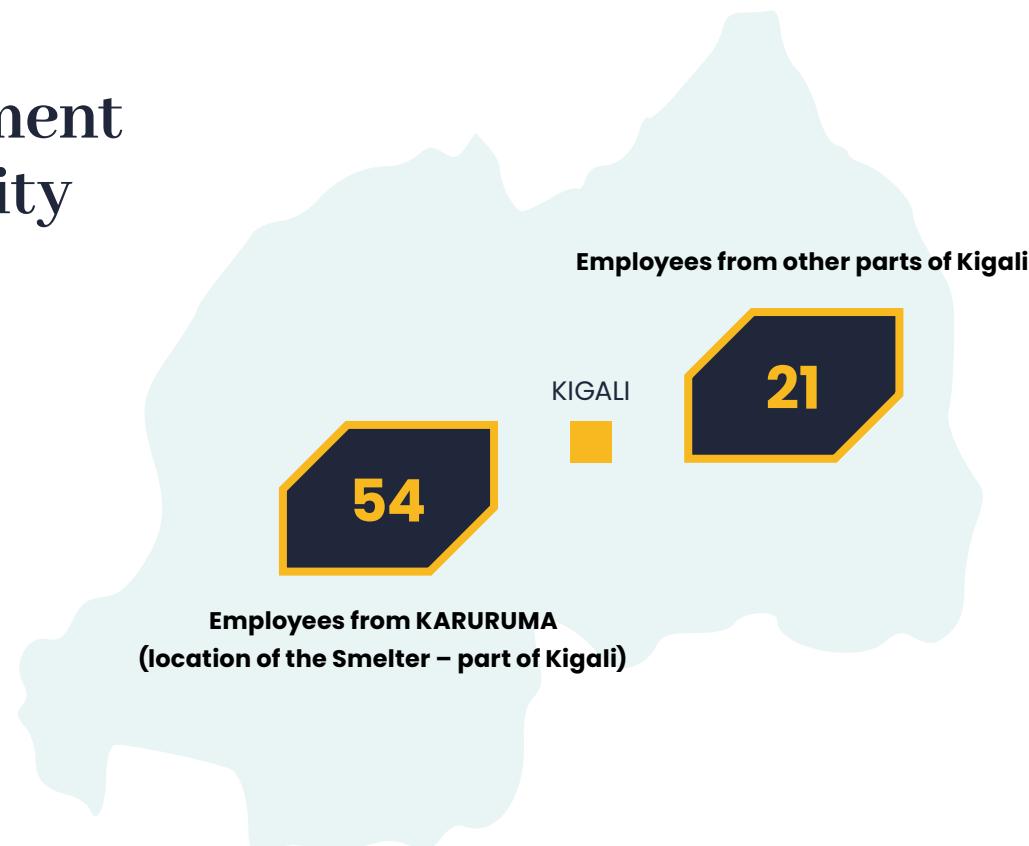


LuNa Smelter does not use a living wage methodology to assess the wage level of employees.

Disclosure 202-2

## Proportion of senior management hired from the local community

All employees at LuNa Smelter are of Rwandan Nationality, **except one expatriate**. The company is also a key employer in the municipality cell, where about 72% of all employees at the smelter from the cell where the company is located, namely Karuruma.



# Partnership with the University of Rwanda

One of our human resources development strategies is to capture and transfer knowledge and skills with an effective approach to ensure succession management and operational excellence. In 2021, LuNa Smelter signed an MoU with the University of Rwanda to support academia bridging the skills gap between what is taught at university and the skills required in industries.

In 2024, LuNa Smelter welcomed 4 interns from the university in the quality control department and 10 interns in Due diligence department, two among them are kept for a professional internship.



## Other annual subscription and membership contributions to community-related organisations includes

Rwanda Mining Association

**USD 1,000**

Private Sector Federation

**USD 1,000**

European Partnership for Responsible Minerals

**USD 500**

European Business Chamber of Rwanda

**USD 500**



# Procurement Practices

In the period of January up to December 2024, LuNa reprocessed 1,623 tonnes of Cassiterite (key raw material for production) from 62 companies:

- 1,373 tonnes of the volumes from Rwanda purchases, which represents 84%
- 64 Tonnes from LuNa Smelter's own mines, which represent 3.9%
- 186 Tonnes reprocessed as Tolling services, which represents 12.1%



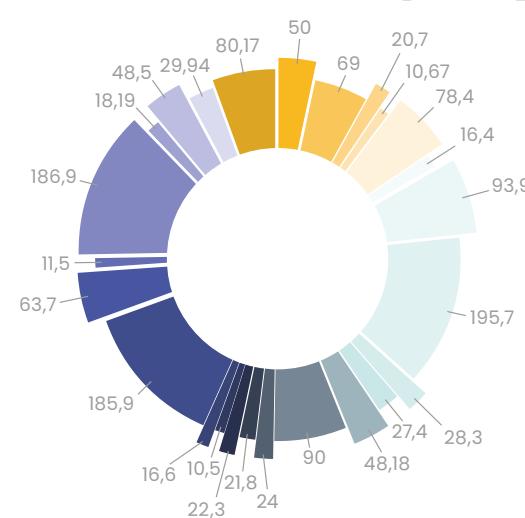
Disclosure 204-1

## Proportion of spending on local suppliers



Over 89% of the total suppliers at the smelter are businesses registered and operating in Rwanda.

### Main cassiterite suppliers from Rwanda in 2024 [tonnes]



Over 99% of Cassiterite suppliers at the smelter are businesses registered and operating in Rwanda. Over 80% of Cassiterite suppliers at the smelter are enrolled under LuNa's Chain of Custody.

Disclosure 205-1

## Operations assessed for risks related to corruption



LuNa Smelter Code of Business Conduct and our core values within the Luma Group require LuNa Smelter Directors, senior management, and employees to disclose all known, apparent, or potential conflicts of interest to LuNa Smelter as they arise. The code of business conduct clearly stipulates that LuNa has zero tolerance on unfair business practices including bribery, kickback or insurance rebating.

All LuNa Smelter operations are assessed for risks, including risks related to corruption.

Disclosure 205-2

## Communication and training about anti-corruption policies and procedures



The Code of Business Conduct Policy is available on LuNa Smelter website and whenever there's a change made, all employees are communicated about the changes via electronic mails.

Disclosure 205-3

## Confirmed incidents of corruption and actions taken



In 2024, there were **zero corruption cases** at LuNa Smelter.

Disclosure 206-1

# Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices



Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly

**ZERO**



Main outcomes of completed legal actions, including any decisions or judgments:

**NONE**



Disclosure 207-1

# Management approach towards taxes

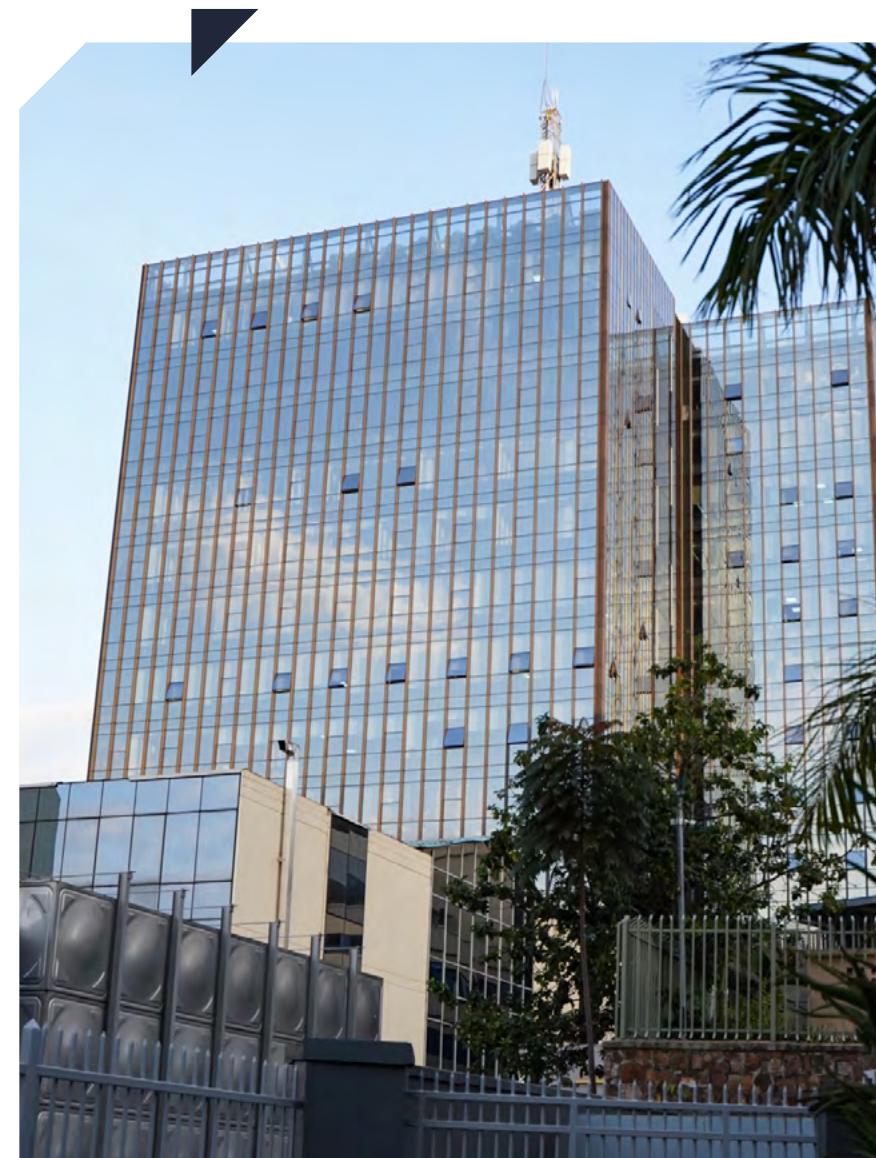
At LuNa Smelter, our tax strategy is designed to balance the interests of all stakeholders, including **shareholders, government authorities, employees, and the communities** in which we operate. We take a **principled, transparent, and low-risk approach** to taxation, ensuring full compliance with **Rwanda's tax laws** while optimizing returns for shareholders.

Paying taxes is a fundamental part of our **commitment to society**, supporting essential public services and infrastructure that enable both community development and business success. We advocate for a **fair and effective tax system** that benefits both taxpayers and society as a whole.

## Our Tax Principles:

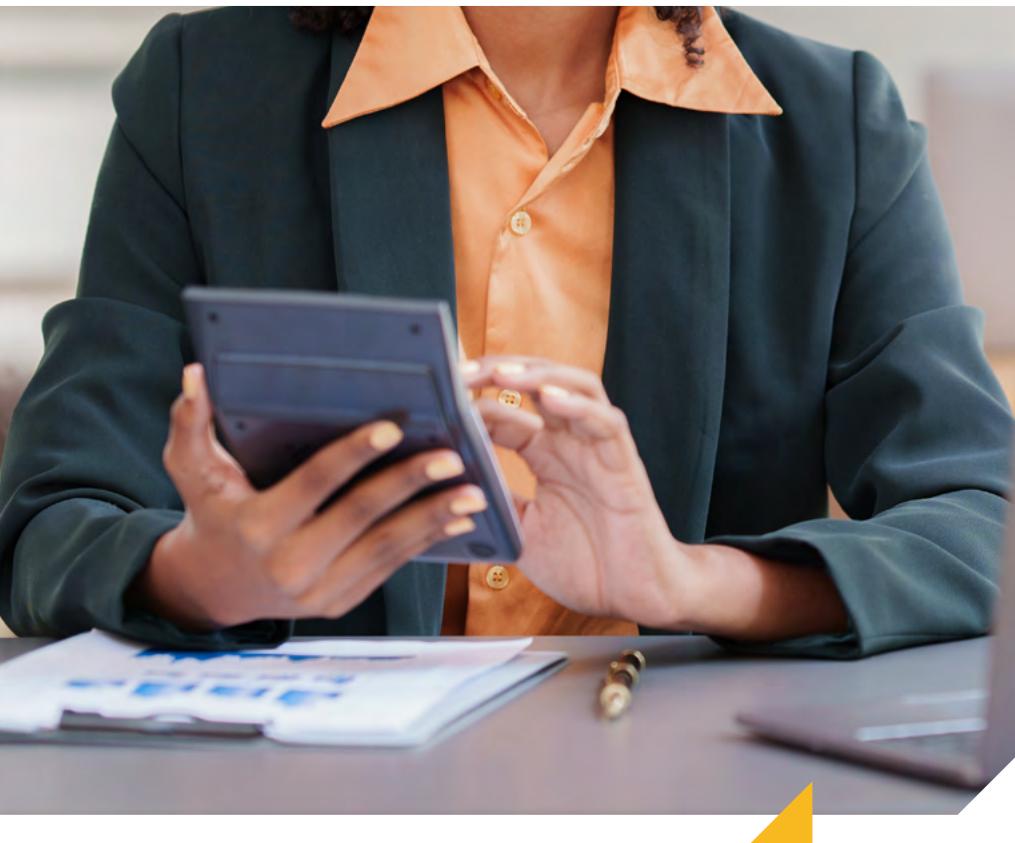
- **Transparency** – We make clear and comprehensive tax disclosures that meet all regulatory requirements and align with best practices.
- **Compliance** – We fully adhere to the **letter and spirit** of Rwanda's tax laws.
- **Constructive Engagement** – We maintain an open and cooperative relationship with local and national tax authorities.
- **Fair Taxation** – We **pay taxes where revenue-generating activities occur**, without profit shifting.
- **Responsible Tax Planning** – We utilize tax incentives and exemptions only where appropriate and ensure all tax strategies align with our **commercial and economic activities**.

LuNa Smelter remains committed to **ethical tax practices**, reinforcing our role as a responsible corporate citizen while contributing to sustainable economic growth.



Disclosure 207-2

# Tax Governance, Control, and Risk management



**The Audit Committee:** LuNa Smelter's Audit Committee is responsible for the Tax Policy and ensuring our principles and approach are adhered to. The Tax Policy is approved by the Audit Committee annually.

**Tax Accountant:** The Tax Accountant manages the tax function. This team has close contact with the finance and accounting department.

The Tax policy is provided to all LuNa Smelter Colleagues, and more detailed guidance is given to those working in Finance roles that have a direct connection with tax matters.

Specific training is additionally provided to relevant Colleagues in relation to tax law.

We take a low-risk approach to tax planning and adopt a consistent standardized approach to intercompany transactions using the arm's length principle in line with Rwanda revenue authority guidelines. This approach limits the likelihood of disputes with tax authorities and reduces the risk of unexpected tax liabilities.

Tax risks can also arise from ongoing business activity. We operate a regular risk review process to identify if our business activity is giving rise to tax risk and how it can be remedied.

When interpretation of the law is uncertain, we seek to discuss the issue with the Rwanda Revenue Authority.

Disclosure 207-3

# Stakeholder engagement and management of concerns related to tax



## STAKEHOLDER ENGAGEMENT

We (LuNa Smelter Ltd) do Surveys and hold several meetings with our stakeholders, which help to understand their needs and expectations and make easier our planning of implementation on various tasks to engage with them.

## MANAGEMENT OF CONCERN RELATED TO TAX

The purpose of tax risk management as part of LuNa Smelter's overall business strategy is to avoid unnecessary tax costs whilst ensuring sound compliance with law and regulations.

The management of LuNa smelter makes sure that any tax concern raised is analyzed and addressed properly and whenever necessary external tax advice is sought on matters of uncertainty when in-house resource is not sufficient. This can occur when we do not have relevant experience in the tax issues or in the jurisdiction involved.



**GRI 300**

Environmental  
Topics



# Management approach disclosures for energy

LuNa Smelter acknowledges the impact of **non-renewable energy consumption on climate change** and remains committed to minimizing its environmental footprint. Our approach aligns with **ISO 50001 energy management standards**, and over the past four years, we have achieved significant improvements in **energy efficiency and consumption optimization**.

## Power Supply and Infrastructure

The smelter operates with two primary power sources:

1. **Public Utility Supply** – A **15kV feeder** from **Energy Utility Corporation Limited (EUCL)** powers the facility. A **1250 KVA distribution transformer** steps down the voltage to **380V, 50Hz** for general operations, while a dedicated **500 KVA furnace transformer** – equipped with **12 tapping positions** – ensures voltage flexibility for the smelting process.
2. **Standby Generators** – To ensure uninterrupted operations, particularly during power outages, the factory is equipped with:
  - ▀ **40 KVA Generator** – Powers the administration block, public lighting, production, and warehouse lighting. It features an **automatic transfer switch (ATS)** for seamless transitions.
  - ▀ **1.1 MVA Generator** – Supplies backup power for the entire **factory, including smelting operations**. This generator is manually connected in accordance with the plant's electrical design.

Over the past four years, LuNa Smelter has maintained a **power factor above 0.9**, enhancing energy efficiency by:

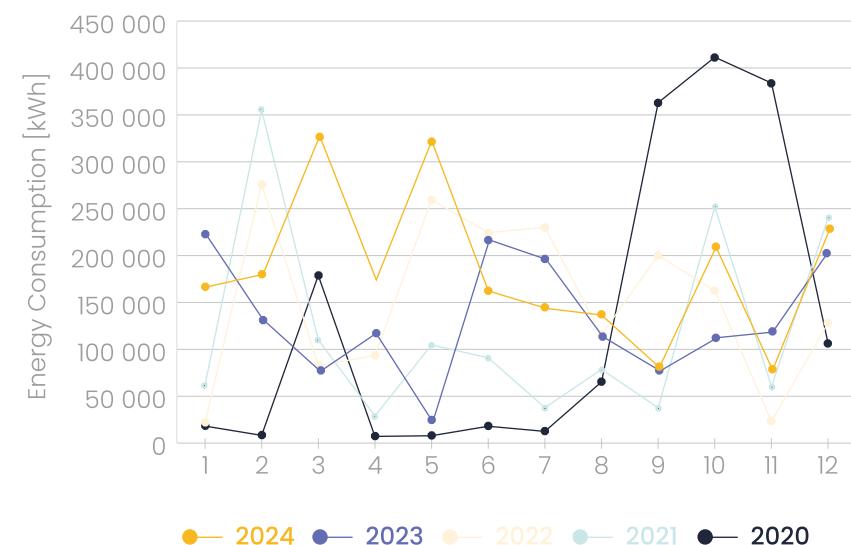
- ▀ Reducing energy losses
- ▀ Optimizing electrical system performance
- ▀ Minimizing reactive power compensation needs
- ▀ Lowering operational costs and ensuring a more stable power supply

Through strategic energy management and infrastructure improvements, LuNa Smelter remains committed to sustainable and efficient production, reinforcing our dedication to environmental responsibility and operational excellence.

In March 2019, as the first smelting period, LuNa Smelter's energy consumption was high mainly due to lack of strategic plan on turning on or off different electrical equipment, the company was using old equipment and there was lack of automation systems mainly on electrical water pumps.

To date, the company has now created an automation system for water pumps and cooling tower, it also carries regular maintenance of electrical machines and replaced incandescence lamps to LED lamps as some of the solutions to reduce energy consumption.

Annual Energy Consumption from 2020 to 2024



Disclosure 302-1

# Energy consumption within the organisation



a. Total FY24 fuel consumption within LuNa Smelter organization from non-renewable sources, in joules or multiples, and including fuel types used: natural gas, oil, LPG (averaged based on consumed)

**26,553,600 kJ (for LPG)**

b. Total FY24 fuel consumption within LuNa Smelter organization from renewable sources, in joules or multiples, and including fuel types used:

**Not Applicable**

c. In joules, watt/hr or multiples, the total:

- ▼ Electricity consumption: **2,217,060 kWh**
- ▼ Heating consumption: n/a
- ▼ Cooling consumption: n/a
- ▼ Steam consumption: n/a

d. In joules, watt-hours or multiples, the total:

- ▼ Electricity sold: n/a
- ▼ Heating sold: n/a
- ▼ Cooling sold: n/a
- ▼ Steam sold: n/a

e. Total energy consumption within the organization, in joules or multiples.

**2,217 060 kWh**

f. Standards, methodologies, assumptions, and/or calculation tools used.

g. The data presented is based on meter readings, actual bills and supply logs wherever possible. If these are not available, we use estimation based on the most recent actual figures.

Disclosure 302-2

# Energy consumption outside the organisation

LuNa Smelter does not report its energy consumption outside of the organization.

Disclosure 302-3

# Energy intensity



In the year 2024, the annual energy consumption per one ton of cassiterite smelted significantly reduced compared to the four previous years, as shown in the table below. Proper and regular maintenance of machines was established, and breakdown time was significantly reduced.

The production capacity significantly increased, from 2019 to 2024. However efficiency of production process and proper and regular maintenance of the facility significantly decrease and stabilized indicator of Annual energy Consumption per Ton of tin produced (kWh/T).

## Energy vs production capacity

Year	Cassiterite Smelted (T)	Tin Produced (T)	Energy Consumed (kWh)	Annual Energy consumption per Ton of Tin Produced (kWh/T)
2019	216.25	91.99	541,316	5,884.50
2020	943.55	546.52	1,581,551	2,895.00
2021	542.84	394.921	1,459,140	3,694.70
2022	992.75	643.028	1,817,095	2,825.84
2023	1,255.37	781.78	1,618,920	2,070.81
2024	1,623.76	1,001.245	2,217,060	2,214.3



Disclosure 302-4

## Reduction of energy consumption

Reducing the power consumption is crucial and offer significant benefits in industrial processes. Studies suggest that the energy reduction can be achieved by incorporating efficient technologies and practices, such as optimal machine design, proper usage, and regular maintenance. In 2024, the energy consumption per ton of tin produced decreased by 40% compared to 2021 as shown in table.

**Specific strategies used at LuNa Smelter are highlighted as follows:**

- Use of good electrical machine design (Modern electrical equipment)
- Regular maintenance of electrical machines
- Turn off or disconnect unnecessary machine for a specific time during the day
- Install an automated system in different electrical system of the factory where necessary
- Establish a daily energy usage record and set energy management strategies
- Establish a maintenance equipment breakdown record



### Percentage of energy reduction per ton of tin produced

Description	YEAR			
	2024	2023	2022	2021
<b>Total Energy (kWh)</b>	2,217,060	1,618,920	1,817,095	1,459,140
<b>Tin Produced (Tonnes)</b>	1,001.245	781.78	643.03	394.92
<b>Energy Consumed / Ton of Tin produced (kWh/T)</b>	2,214.3	2,070.812	2,825.841	3,694.764
% of Energy Reduction per tonne of Tin produced	40%	44%	24%	0%

Disclosure 302-5

## Reduction in energy requirements of products or services

Not applicable.

# Management approach disclosures for Water

LuNa Smelter utilizes two water sources to supply the production and the administration zones:

1. Natural underground water source
2. Water is supplied by Water Sanitation Corporation (WASAC), which is the entity set up to manage the water and sanitation services in Rwanda.

From 2019 to the end of 2024, LuNa was only using natural underground water in different sections of production, laboratory, and administration. During the maintenance time of the factory water supply system, highlighted sections used to be affected by water shortage, causing some disturbance in the factory processes. To overcome this challenge, toward the end of the year 2024, the company decided to install a backup water system supplied by WASAC Ltd. For some laboratory activities, a deionized water purifier was also installed.

The company, being based in Rwanda, is located in a low water-stressed area as per Water Risk Filter report. Due to that, and the fact that LuNa Smelter water source is a natural underground source, the company is not exposed to water risk.

Having a closed water circulating system, there is no significant water wastage that occurs in the production area. The water discharge occurs only during the cleaning process of the water tank, which happens a few times a year.

To monitor water used in different sections of the factory, water meters have been installed on main pipes supplying the production and administration zones.

N/S	Location	Water quantity (cubic metre)
1	Production zone	82.6
2	Administration block	379.7

## Water Supplied by WASAC Ltd Records

The water quantity usage from WASAC annually was 122 cubic meters.

Disclosure 303-1

# Interactions with Water as a Shared Resource

As a part of community outreach activities provided by the company, the infrastructure set up to serve water from the source to the company does not only serve LuNa Smelter but also the community surrounding its operation where about 1000 people near our operations use the same water.



Disclosure 303-2

## Management of Water Discharge Related Impacts

Not applicable.

Disclosure 303-3

## Water Withdrawal



Total water withdrawal from all areas in megalitres, and a breakdown of this total by the following sources, if applicable:

1. Surface water: **0**
2. Groundwater: **462.3 cubic meters**
3. Seawater: **0**
4. Produced water: **0**
5. Third-party water: **122 cubic meters (water supplied by WASAC)**



Disclosure 303-4

## Water Discharge



Water discharged to sewerage network.

Total water discharge from all areas in megalitres, and a breakdown of this total by the following sources, if applicable:

1. Surface water: **0**
2. Groundwater: **0**
  - ▼ **982.95 Cubic Meters** from the production and administration zone discharged to sewerage network.
  - ▼ **0.2 Cubic Meters** from the Lab discharged to a third party (200 l from the laboratory).
3. Seawater: **0**
4. Produced water: **0**
5. Third-party water: **0**

Disclosure 303-5

## Water Consumption



- ▼ Total water consumption from all areas in megalitres: **584.3 cubic meters**
- ▼ Total water consumption from all areas with water stress in megalitres: **not applicable**
- ▼ Change in water storage in megalitres, if water storage has been identified as having a significant water-related impact: **not applicable**

## Disclosure 304-1

# Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

None

## Disclosure 304-2

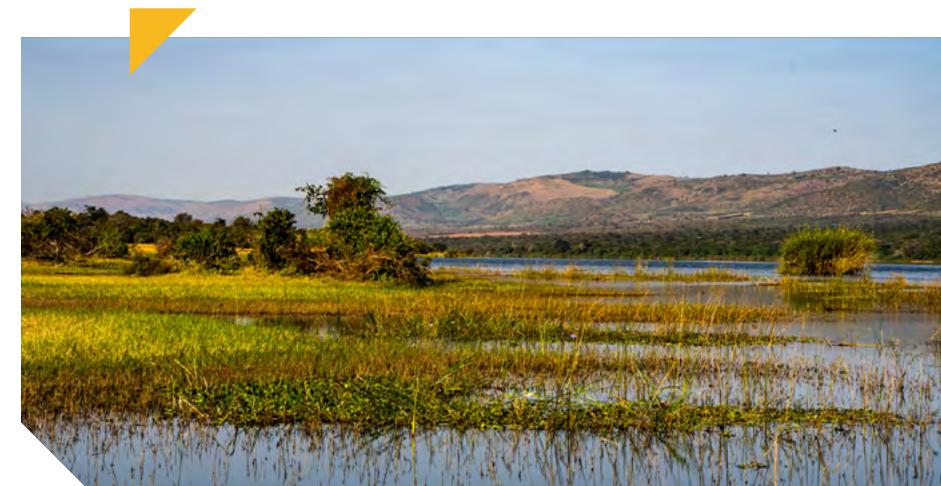
# Impacts of activities, products and services on Biodiversity

LuNa Smelter is dedicated to **protecting the surrounding environment and preserving local biodiversity**. We carefully manage **waste generation and wastewater sources** to prevent pollution from our operations. Our **closed-circuit water management system** ensures that no wastewater is discharged into the environment, maintaining ecological integrity.

Since launching **LuNa Mining in 2023**, we have reinforced our commitment to **biodiversity conservation**, as outlined in our **Mining Environmental Policy**. Before

commencing mining activities, a **comprehensive Environmental Impact Assessment (EIA)** was conducted, detailing actions and strategies for biodiversity preservation.

Additionally, our **supplier site assessments** evaluate miners' **environmental responsibilities** in the areas where they operate, ensuring that biodiversity protection remains a priority across the entire supply chain. Through these initiatives, **LuNa Smelter upholds sustainable mining practices while minimizing its environmental footprint**.



LuNa Smelter recognizes that its activities can contribute to air pollution. Cognizant of this, the company keeps monitoring the emissions it discharges in the atmosphere.

In 2024, LuNa Smelter appointed Genius Environmental Ltd. As a consultant, measured, quantified, and verified the compliance of the measured air pollutant and noise pollution. The report used maximum recommended limits levels specified by RS EAS 751: 2010 standard for both ambient and point sources of air pollutants and RS236 2014 standard by Rwanda Standard Board for acoustic noise pollution level tolerance limits to assess the compliance of emissions from LuNa smelter factory activities.

**Assessment was done on  
14th October 2024.**

#### Disclosure 305-1

## Direct Scope 1



Direct GHG emissions in metric tons: CO<sub>2</sub> emissions: **1,088.94 t**

Standard methodologies, assumptions, and/or calculation tools used to measure the above. GHG calculation is based on carbon content entering the process of tin smelting in each main component of the process- including raw materials, fuels, and consumables (input) – and carbon content on the output in products/ by-products. The difference input-output is converted to the oxide form and considered as – GHG emission- this method is called Mass balance methodology or standard methodology used to determine GHG, and its consistent with Commission Implementing Regulation (EU) No 2018/2067 of 19 December 2018 on the verification of data and on the accreditation of verifiers pursuant to Directive 2003/87/EC of the European Parliament and of the Council

The following amounts of pollutants are released in the atmosphere through the chimney at LuNa Smelter:

CO	NO	NO <sub>2</sub>	NO <sub>x</sub>	Hydrocarbons (C <sub>x</sub> H <sub>y</sub> )	SO <sub>2</sub>
15.26 g	0.2 g	0.99 g	0.43 g	45.126 g	44.844 g

#### Disclosure 305-2

## Energy indirect (Scope 2) GHG emissions

Gross energy indirect (scope 2) GHG emissions in metrics tons of CO<sub>2</sub> (if available the gases included in the calculation)- we only calculate CO<sub>2</sub>.



#### Disclosure 305-3

## Scope 3

LuNa Smelter currently does not measure scope 3.

Disclosure 305-4

## GHG emission intensity



LuNa Smelter currently does not measure scope 3.

Disclosure 305-5

## Reduction of GHG emissions



LuNa took seriously problem of GHG emission, and put effort to reduce it.

- **Regular Environmental Audits & Assessments:** LuNa Smelter periodically conducts Environmental Impact Assessments (EIAs) and environmental audits to evaluate the effectiveness of emission reduction strategies and ensure compliance with environmental regulations.
- **Energy Efficiency Improvements (2024):** The technology team successfully reduced energy consumption per metric ton of product by optimizing charge mix composition and stabilizing the production process, leading to both economic and environmental benefits.
- **Furnace Hood Optimization (2024):** After repairs, the furnace hood was efficiently utilized, resulting in reduced dust losses during the process and improved gas collection during tapping.
- **Fume Extraction System Maintenance:** A thorough leak check of the fume extraction system (including turbo filters and pipes) was conducted, with no irregularities found. Annual installation checks are performed as part of the system's preventive maintenance.

Disclosure 305-6

## NOx, Sox and other air emission



Significant air emissions reported in kg or any other measurement selected.

**NO<sub>x</sub>**

20-25 ppb  
(with accept limit 40 ppb)

**So<sub>x</sub>**

20-30 ppb  
(with accept limit 50 ppb)

**CO**

300 ppb  
(with accept limit 2000 ppb)

**POP**

Persistent Organic Pollutants

n/a

**VOC**

Volatile Organic Compounds

n/a

**HAP**

Hazardous Air Pollutants

n/a

**PM**

Particulum Matter

PM10 - approx. 72 µg/m<sup>3</sup>  
(with accept limit 100 µg/m<sup>3</sup>/24h)

# Management approach

LuNa Smelter Ltd has a duty of care to ensure that all of its waste is managed legally and that spills and other avoidable pollution are prevented. Pursuant to the Rwanda Law N°48/2018 of 13/08/2018 on environment, the organization has a duty to ensure that it applies the Waste Hierarchy to all waste streams and anyone within the organization who produces, handles or manages waste must take all reasonable steps to manage waste in order of preference by:

- prevention
- preparing for re-use
- recycling / re-sale
- disposal

## These waste bins include the following:

Label on the waste contain	Type of waste to be collected in the bin
Baghouse dust	Baghouse dust that is to be recycled
Slag	Slag that is to be recycled
Plastics, polyethene, cardboard, paper	Plastics, polyethene, cardboard boards & paper generated from production and offices
Food waste	Food remains
Hazardous waste	Dangerous substances such as chemicals, detergents, flammable items etc.
E-Waste	Waste from electronics such as batteries, CD's, Flash discs, ink / toner cartridges, cables, bulbs etc.



There are three main waste destinations: some of the waste is recycled/reused, others are taken by a waste carrier to landfill collection for separation treatment, and waste water from the lab is treated separately as the only hazardous waste produced by the company.

Waste segregation at the point of generation enables the safe management of waste. We have established a management mechanism to ensure that our activities don't pose a risk to anyone else coming into contact with the waste containers. We have designated specific waste bins that have labels of the kind of waste to be collected.



# Management of hazardous waste

Hazardous waste water is stored in enclosed containers, it is also forbidden to pour any chemicals or wastewater containing chemicals into drainage to prevent pollution of water source; a qualified and licensed contractor is employed to dispose the company wastes including hazardous wastes.

LuNa contacted USE ME SOLUTIONS Ltd, a professional company in wastewater management, to propose us a way to neutralize our hazardous wastewater before giving to the waste carrier, The chemical analysis showed that some parameters are above the acceptable limit according the Rwanda national standard on Industrial wastewater discharge (RS 109:2022, third edition).

**Wastewater produced in 2024 was 335 litres.**

## Additional waste:

- Slag wastes from production
- Office wastes
- Laboratory chemical wastes
- Electrical and E-wastes



# Environmental compliance



LuNa smelter strives to comply with relevant environmental laws and regulations. In 2024, the company did not identify any non-compliance with environmental laws and/or regulations.



# Supplier Environmental Assessment

LuNa Smelter is aware of the business sector it operates in. The company has an internal Procurement policy, and due to RMAP regulations, all suppliers of the main raw material-cassiterite, has to be checked, especially that LuNa is located in CAHRA region (Conflict Affected High-Risk Areas). To date, LuNa is the only conformant tin smelter in the Great Lakes Region, as assessed by the RMI audit. Additionally, LuNa now collects KYC "Know your Counterparty" forms for all other suppliers, an ongoing process.

We seek to build and sustain supplier relationships that reflect our core values of inclusion and diversity, human rights, health and safety, and environmental sustainability. Our supply chain management helps ensure that our suppliers contribute to LuNa's responsible business practices in areas such as screening for abuses including slavery and use of child labour, complying with environmental regulations, health and safety, and industry best practices.

LuNa Smelter has revised and integrated social and environmental criteria in its supplier's inspection form and expects suppliers to share a commitment to sustainability in line with LuNa Smelter supply chain policy.

LuNa Smelter's **Chain of Custody (CoC)** plays a crucial role in shaping the **Supplier Environmental Assessment** by establishing strict sustainability and compliance standards. It requires suppliers to **adhere to responsible environmental practices**, including waste management, emissions control, and resource efficiency. Through regular audits and due diligence, LuNa ensures that suppliers meet **environmental regulations** and minimize their ecological footprint. By enforcing these standards, the CoC helps promote a more **sustainable supply** chain and mitigates environmental risks associated with mineral sourcing.

Disclosure 308-1

## New suppliers that were screened using environmental criteria

In 2024, the Due diligence team at LuNa Smelter amended the mine site inspection form to include the environmental and social criteria. All our suppliers of cassiterite were screened and upon completion of the survey any potential risks were identified, based on our review of the suppliers' responses.

Disclosure 308-2

## Negative environmental impacts in the supply chain

Detailed information is company confidential, we can confirm that as standard practice, supplier-related environmental improvement actions are passed on the LuNa Smelter's due diligence team to take forward as part of day-to-day working practice with suppliers. Issues are to be assessed by both parties and closed within an agreed timeline.

**GRI 400**

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**Social  
Topics**

# Management Approach disclosures

Attracting and retaining top talent is critical to our success in this rare space especially in the region we operate in. We have launched multiple initiatives to further improve our value proposition to our employees and closely work together with the parent company towards reskilling of our current workforce. In the same spirit we also work with different universities to train and prepare future talent to join the workforce.

Disclosure 401-1

## New employee hires and employee turnover



**a.** Total number and rate of new employee hires during the reporting period by age group, gender, and region:

2024 NEW EMPLOYEE HIRED	
 Female	1
 Male	2
Summary	3

**b.** Turnover during the reporting period, by age group, gender, and region:

2024 TURN OVER	
 Average number of employees	122
 Total number of employees who left (all male)	2
Turnover rate	1.6%

For 2024, we took the average of the total number of employees at the start and end of the year to obtain the average of employees. Only 2 employees had left the company by the time this data was provided.

## Disclosure 401-2

# Benefits provided to full-time employees not provided to temporary/part-time employees

LuNa Smelter has an equal opportunity approach when it comes to employment, all our full-time employees receive life insurance, and they are entitled to parental leave and retirement provision.



## Disclosure 401-3

## Parental leave

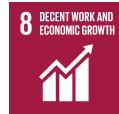


In accordance with the provisions of Chapter IV Article 54 of the Ministerial order No. 02/MIFOTRA/23 OF 01/08/2024 determining the events that entitle one to a leave of circumstance, a male employee is entitled to a paternity leave of 7 working days in case of the delivery of his wife, while maternity leave grants to the female employee 14 consecutive weeks, of which at least two weeks can be taken before delivery. In case of complications due to delivery and which are ascertained by a recognized doctor, LuNa Smelter grants to the female employee a paid prolonged maternity leave up to a maximum of one month.

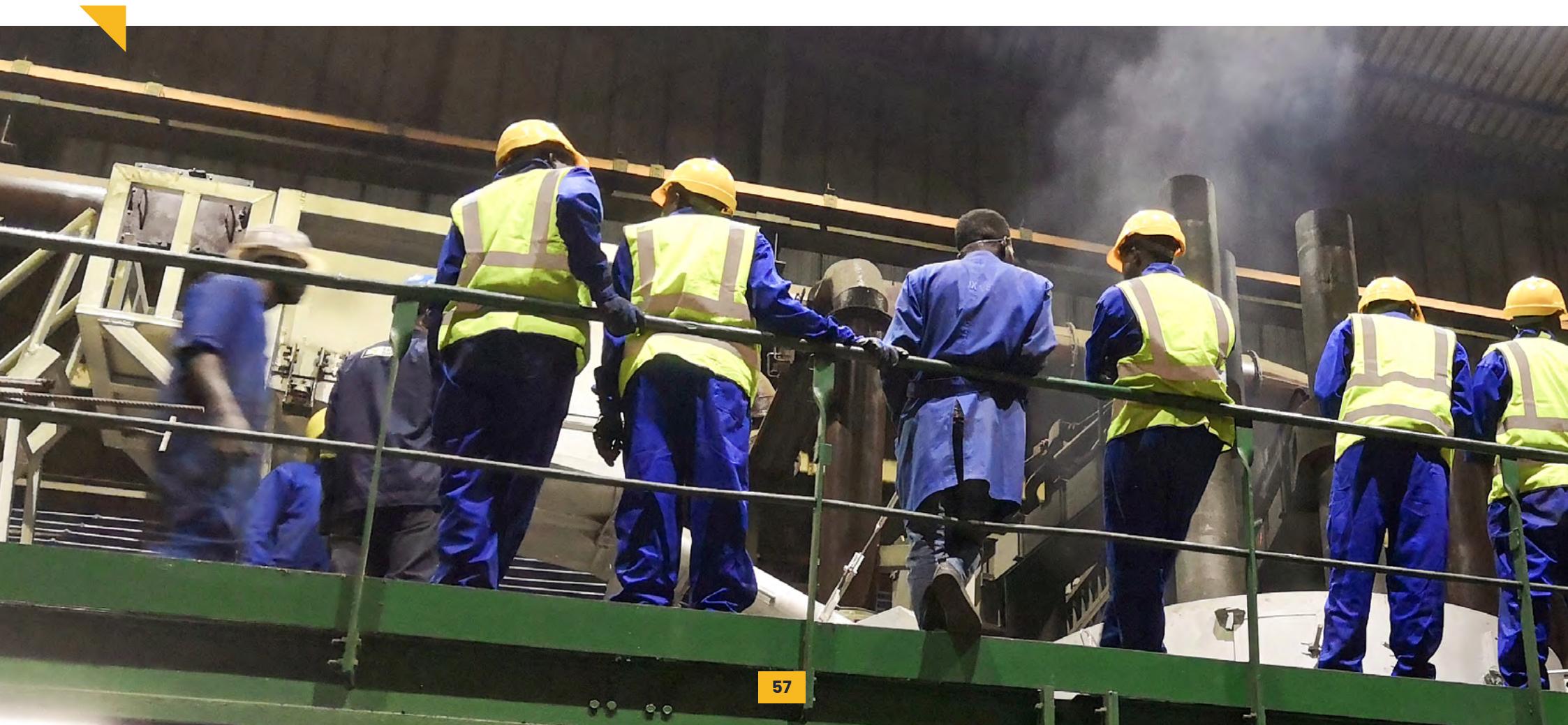
In 2024, 1 female employees were entitled to maternity leave which they all took and returned to work.

Disclosure 402-1

# Minimum notice periods regarding operational changes

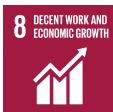


Notice periods relating to significant operational changes are agreed on at the department level in agreement with HR, who makes sure employees are trained, were applicable, and given ample time to adapt to the changes.



Disclosure 403-1

# Occupational health and safety management system



Poor **Occupational Health and Safety (OHS) performance** directly impacts productivity, increases labour costs, and can harm a company's reputation, staff morale, and operational expenses through fines and liabilities. Recognizing these risks, **LuNa Smelter prioritizes workplace safety** by implementing a **robust Environmental, Health, and Safety (EHS) policy** and conducting quarterly safety training for all employees.

## Proactive Safety Measures

LuNa Smelter has introduced comprehensive accident prevention initiatives, including:

### Health & Safety Committee

Appointed by the Board of Directors, this committee promotes awareness and reinforces employees' role in accident prevention.



### Mandatory PPE Compliance

Ensuring strict adherence to personal protective equipment (PPE) requirements across all operations.



### Workplace First Aid Readiness

Maintaining first aid kits in all work areas for immediate emergency response.



### Emergency Medical Partnerships

Collaborating with healthcare facilities to handle workplace injuries efficiently.



## ISO 45001:2018 Certifications

In 2024, LuNa Smelter **achieved ISO 45001:2018 certification**, an internationally recognized standard for **occupational health and safety management systems**. This milestone reflects the company's **commitment to a safe, responsible, and compliant work environment**, ensuring the well-being of all employees while driving sustainable operations.



## Disclosure 403-2

# Hazard identification, risk assessment and incident investigation

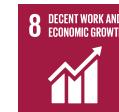
A risk and opportunities management procedure is in place, and risks related to each process have been identified. Each department procedure has got a section about related / identified risks and Heads of department, together with senior management, regularly meet with the IMS coordinator to review the risks and update respective actions to mitigate them.

Environmental aspects (ISO 140001) to dust and noise have been identified, and suggested actions to mitigate these impacts are in place.

## Disclosure 403-5

# Worker training on occupational health and safety

Refer to GRI 404.



## Work-related injuries and fatalities

No.	Date of incident	General or Fatal	Department
<b>LuNa SMELTER WORK-RELATED INJURY</b>			
1	24/08/2024	I Injury	Production
2	31/12/2024	General	Production
<b>B&amp;K</b>			
1	0 Injuries		
<b>MAINTENANCE</b>			
1	0 Injuries		



# Management Approach Disclosure

Our human resources development strategy is to capture and transfer knowledge and skills with an effective approach to ensure succession management and operational excellence and to manage a successful Mining and Smelting company. We develop training plans annually by conducting a training needs assessment and this allows us to prepare for the relevant training to enhance employee skills and growth.

The Human Resource procedure in place, knowledge transfer happens all the time from informal water cooler conversations to formal knowledge transfer programs such as:

- mentoring, coaching skills, answering questions, giving advice etc.
- temporary assignments
- workshops, courses, manual, handout, policies, etc.
- onboarding processes
- on job trainings



Disclosure 404-1

# Average hours of training per year per employee



## Trainings conducted in 2024

No.	Training name/Course	Number of employees	Hours of the training/employee
1	Driving licence -CAT F	16	2
2	Advanced excel	6	30
3	Field Geoscientific Mapping	1	160
4	ISO 45001:2018 Training	26	80
5	First Aid Training	15	16
6	Overhead crane operation & Signaler	10	16
7	Machine Operation safety	10	2
8	Chemical Handling Safety	22	2
9	Use of electrical energy & machine operation manual procedures Training	45	24
10	Health and safety training	15	2
11	TinLink training	4	80
12	INCOMANE training	8	32

## Internship Programme

No.	Training Department	Duration	Gender
1	Quality Control	1 month	F
2	Quality Control	1 month	F
3	Quality Control	1 month	F
4	Quality Control	1 month	M

## Education sponsorship

No.	University	Duration
1	Kepler College Campus	3 years

## Disclosure 404-2

# Programs for upgrading employee skills and transition assistance programs

At LuNa Smelter, we recognize that enhancing employees' skills not only strengthens our organizational human capital but also contributes to job satisfaction and professional fulfillment. In 2024, we organized a variety of capacity-building programs, ranging from technical skill development to leadership seminars, to support our employees' growth and career advancement.

In 2024, LuNa Smelter was awarded the **TinLink Project** aimed at enhancing local mining practices, particularly in artisanal and small-scale mining (ASM). This initiative is designed to significantly improve the social, environmental, and economic conditions for mine workers and the local mining communities, thereby fostering a more sustainable and prosperous future.

In alignment with our commitment to promoting **women's inclusion**, LuNa Smelter has nominated a female manager to participate in the **International Women in Resources Mentoring Programme**, set to begin in March 2025. This marks the **fourth year** that we have sponsored an

employee for this initiative, reaffirming our long-term dedication to empowering women, preparing them for leadership roles, and inspiring the next generation of female professionals.

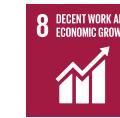
Our ongoing investment in talent development and gender inclusion reflects our broader mission to cultivate a skilled, diverse, and empowered workforce.

Two of LuNa Smelter's representatives, **Katarzyna Janik** and **Henriette Niragire**, have been named among the "100 Global



54

62



## "Inspirational Women in Mining" (WIM100)

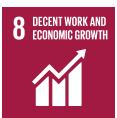
2024 by Women in Mining UK (WIM UK).

The WIM100 initiative celebrates women driving **leadership, innovation, and sustainability** in the mining sector. 2024's edition highlights those shaping a **low-carbon, responsible future** for the industry.

Katarzyna and Henriette's recognition reflects **LuNa Smelter's commitment to diversity and inclusion**, inspiring the next generation of industry leaders.

## Disclosure 404-3

# Percentage of employees receiving regular performance and career development reviews



85

# 100%

# Management Approach

LuNa Smelter upholds a strict policy of equality, ensuring fair treatment for all individuals regardless of race, color, sex, sexual orientation, language, religion, political or other opinions, national or social origin, property, birth, disability, or any other social status.

As outlined in our Code of Business Conduct Policy, LuNa Smelter strictly prohibits discrimination, harassment, forced labor, child labor, and workplace violence. Every employee has the right to a professional environment free from harassment and intimidation.

Additionally, through our Supply Chain Management Policy, we are committed to promoting supplier diversity across the entire supply chain, reinforcing our dedication to inclusivity beyond the workplace.

## Employee Attraction and Retention

LuNa Smelter has established robust procedures, policies, and programs designed to attract and retain highly qualified and competent employees. Key initiatives include our medical check-up policy, Occupational Health and Safety (OHS) procedures, leave policy, training programs, and various employee benefits.

## Retention Strategies

To foster a motivated and high-performing workforce, we have implemented the following key retention strategies:

### Internal promotion

LuNa prioritizes career growth opportunities by filling vacant positions through internal promotions and the deployment of employees acting in similar roles.

### Competitive Remuneration and Benefits

We offer competitive salary packages to enhance employee performance and productivity. Salaries are paid promptly, with periodic reviews and increments to ensure fair compensation.

### Additional Employee Benefits

LuNa Smelter provides a range of benefits to support the well-being and security of our employees:

- **Medical insurance** for employees and their dependents
- **Accident and workmen's compensation**
- **Financial support in the event of an employee's passing**
- **Meals and transportation assistance**
- **Comprehensive training and development programs**
- **Work-life balance initiatives**, including flexible working hours, leave requests, and remote work options - Gift Share Day, Football Matches, Company Parties

By fostering a supportive and inclusive workplace, LuNa Smelter continues to strengthen its commitment to employee well-being, diversity, and professional growth.

Disclosure 405-1

# Diversity of governance bodies and employees

General disclosure: Board Diversity



Disclosure 405-2

# Ratio of basic salary and remuneration of women to men

We do not report the specific ratio, as that is LuNa Smelter confidential information.



# Management approach disclosures

Same as GRI 405

None

LuNa Smelter is dedicated to upholding and advancing **human rights**, ensuring that our operations are conducted with the highest standards of **integrity**. In alignment with the **OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRA)**, we maintain a **zero-tolerance policy** towards **child labor, forced labor, and compulsory labor**.

While our **mining activities have not yet commenced**, we actively monitor our **suppliers** to ensure full compliance with our established ethical and operational policies.

Despite being located in a **CAHRA region**, we have implemented **rigorous due diligence procedures and a supply chain management policy**, enabling us to effectively assess and exclude suppliers presenting significant risks related to **child labor and other human rights violations**.

Our commitment to responsible sourcing is further reinforced by **LuNa Smelter's certification as a Conflict-Free Smelter under the Responsible Minerals Assurance Process (RMAP)**. This certification demonstrates our ongoing efforts to maintain an **ethical, transparent, and responsible supply chain**.

#### Disclosure 408-1

## Operations and suppliers at significant risk for incidents of child labour



Detailed information is company confidential. We can confirm that all our suppliers are evaluated on an annual basis and whenever the due diligence team find a non-conformance, the supplier is given a certain period to remediate, failure to conform the company is taken out of our suppliers' list. In 2024, no supplier's contract was stopped due to failure of conformance.



Disclosure 409-1

# Operations and suppliers at significant risk for incidents of forced or compulsory labour



Same as GRI 408

Disclosure 410-1

# Security personnel trained in human rights policies or procedures



ISCO, a prominent security service provider that is contracted to oversee security officers, conducts all the training sessions for the 10 security officers at LuNa Smelter.





# Rights of Indigenous People

As part of the Rwandan government policy to promote reconciliation, unity and social cohesion, the 2012 population census did not take into account the indigenous composition of the population. We therefore do not report on this specific topic.

[Disclosure 412-1](#)

## Operation that have been subject to human rights reviews or impact assessments

Refer to [Disclosure 308-1](#).

# Management approach disclosures

We invest in our communities, working through our employees and local partners to create positive impact in the places we work, live and do business. We have CR teams who work:

- ▀ at the country level on programs that are particularly culturally meaningful or aligned to primary needs within their home communities.
- ▀ at the group level, through Luma Foundation, offering employees the ability to roll global programs in the local community.

## Partnership with the University of Rwanda

One of our human resources development strategies is to capture and transfer knowledge and skills with an effective approach to ensure succession management and operational excellence. In 2021, LuNa Smelter signed an MoU with the University of Rwanda to support academia bridging the skills gap between what is thought at university and the skills required in industries.

In 2024, LuNa Smelter welcomed four interns from the university in the quality control department and as part of the **EPRM project**, LuNa Smelter, in collaboration with **the University of Rwanda**, welcomed **10 students** for training under the program. Following the training, **two students** were offered a **paid internship** in the **Traceability Department**.



European  
Partnership  
for Responsible  
Minerals



Engaging both locally and on a global level drives meaningful change and connects our employees. Luma Foundation was registered in 2022 as a subsidiary of the parent company "Luma Holding" to provide structure to our philanthropic activities, ensuring that each activity is aligned to the mission and values of the company.

LuNa Smelter also provides opportunities for employees to organize workplace volunteer efforts for the good of the community.



# Philanthropic activities

in 2024

**Donation to genocide survivors  
Jabana sector**

**USD 3,765**

**LuNa Mbogo MINE Construction of  
houses for vulnerable Families and  
Donation of Local insurance  
(Mutuel de Sante)**

**USD 2,204**

**Women empowerment initiative:  
Rewarding (Computer) the best  
performing high school girls at  
District level**

**USD 520**

**Support to  
Afriquia Foundation**

**USD 450**

LuNa Smelter supported the Afriquia foundation in coordinating its activities in Rwanda, through its employees who continually provide in-kind support to the Foundation related to logistics, transport, and consultations.

**Donation of 2 cows  
for genocide survivors**

**USD 705**

**Purchase of water tanks for  
schools surround LuNa mine**

**USD 2,141**



**TOTAL**

**USD 9,785**

# Management approach disclosures

We seek to build and sustain supplier relationships and a global supply chain that reflect the core values of inclusion and diversity, human rights, health and safety, and environmental sustainability that are critically important to us, our clients and partners. Our forward-thinking approach to supply chain management helps ensure that our suppliers contribute to DXC's responsible business practices in areas such as screening for abuses, including slavery and the use of child labour; complying with EHS regulations and industry best practices; and implementing rigorous programs to eliminate bribery and other illegal behaviour.

The company conducts mine site visits and assesses all OECD ANNEX 2 risks also while collecting KYC "Know Your Counterparty" form, we assess if within the supplier's management and shareholders they are not attached or connected to any kind of terrorism or Human rights abusers. OECD risks – commonly referred to as Annex II Risks, include risk of conflict, severe human rights abuses, money laundering and mineral fraud.

## Disclosure 414-1

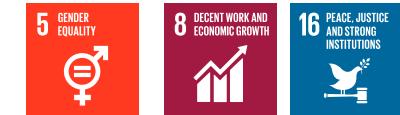
### New suppliers that were screened using social criteria



All new suppliers are first requested to complete the KYC form that includes a governance body check, financial & taxes check, evidence of good legal standing for carried operations, responsible supply chain policy and practices in place.

## Disclosure 414-2

### Negative social impacts in the supply chain and actions taken



We identified no suppliers as high risk based on performance issues related to modern slavery and human trafficking.

Disclosure 415-1

## Political contributions

No political contribution was made either directly or indirectly by the company.

GRI 400 Social Topics

GRI 417

Marketing and Labelling

Disclosure 417-1

## Requirements for product and service information and labelling

Not applicable

Disclosure 417-2

## Incidents of non-compliance concerning product and service information and labelling

None

GRI 400 Social Topics

GRI 418

Customer Privacy

Disclosure 418-1

## Substantiated complaints concerning breaches of customer privacy and losses of customer data

The company did not record any customer complaint.



# Executive Summary

# Forging Tin, Forging Trust: A Transformative Year at LuNa Smelter

The **2024 LuNa Smelter Sustainability Report** marks a pivotal moment in our ESG journey. As Africa's first RMI-certified tin smelter, we've continued to set benchmarks for ethical production, innovation, and impact – all while operating in a Conflict-Affected and High-Risk Area (CAHRA).

This year, we strengthened our leadership in responsible sourcing, invested in people and planet, and scaled our capacity to meet growing global demand with integrity.



## Operational Milestones

- Reprocessed 1,623 tonnes of cassiterite, producing over 1,000 tonnes of tin with a 97.6% recovery rate.
- Launched tolling services to reduce waste exports, cut emissions, and stimulate local economies.
- Expanded the Chain of Custody system using blockchain traceability from mine to market.



## Certifications & Standards

- Achieved ISO 45001:2018 for Occupational Health & Safety.
- Maintained RMAP conformance, validating our ethical sourcing model.
- Continued full compliance with ISO 9001, 14001, and 17025 standards.



## Environmental Highlights

- Reduced energy intensity by 40% since 2021 through tech upgrades and process optimization.
- Operated with a zero-waste, green energy-powered model, minimizing our environmental footprint.
- Introduced WASAC water backups and enhanced water efficiency for operational resilience.



## Social & Governance Progress

- 100% of employees received performance and development reviews.
- Workforce is over 15% female, with 3/3 Management Board seats held by women.
- Delivered impactful community projects – clean water access, educational support, and women's empowerment.

## Looking Ahead

In 2025, LuNa will expand its monthly production capacity to **320 tons of cassiterite**, reinforce partnerships across the Great Lakes Region, and scale innovations in traceability and ESG reporting. We remain steadfast in our commitment to a future that is ethical, inclusive, and sustainable.

**Sustainability isn't just part of our strategy – it is our strategy.**



Think of the environment, print only if necessary.

For more information about  
our business, please see:

**lunasmelter.com**

or contact

**Serge Ngaboyisonga**

*Managing Director*

**serge.ngaboyisonga@lunasmelter.com**

**FOR SUSTAINABILITY INQUIRIES**

**Henriette Niragire**

*Quality Control Manager*

**henriette.niragire@lunasmelter.com**

**INVESTOR RELATIONS**

**Katarzyna Janik**

*Chairwoman and CEO*

**katarzyna.janik@lunasmelter.com**

**WHISTLE-BLOWER CONCERNs**

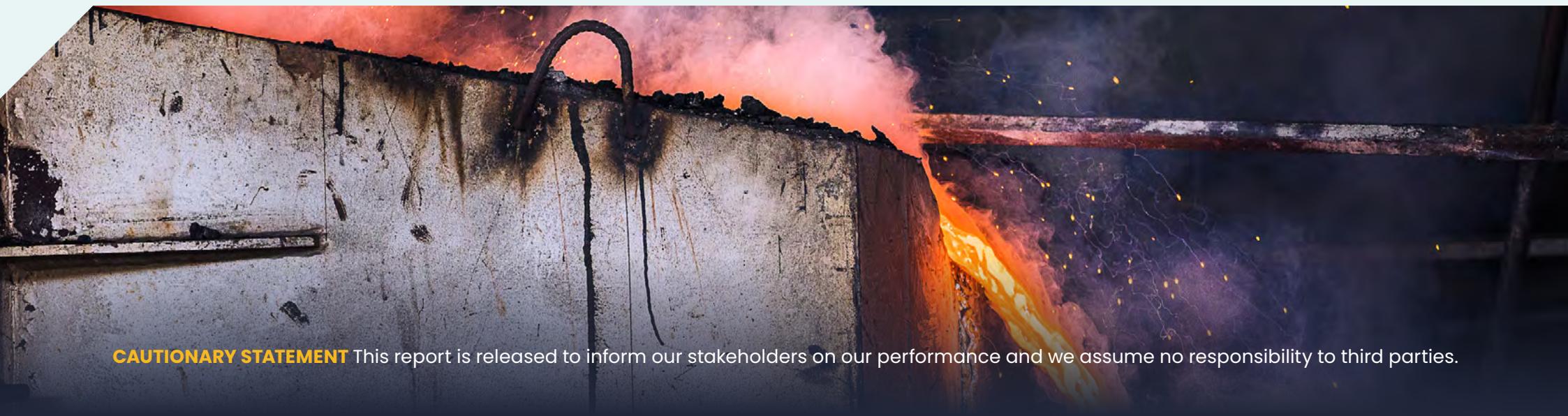
**Aleksandra Cholewa**

*Member of the Supervisory Board*

**grievance@lunasmelter.com**

**GENERAL INQUIRIES**

**info@lunasmelter.com**



**CAUTIONARY STATEMENT** This report is released to inform our stakeholders on our performance and we assume no responsibility to third parties.