



LuNa
Smelter

2025 Sustainability Report

We contribute to a more sustainable world
through responsible mineral sourcing and processing.



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Message from the Managing Director

I am pleased to present LuNa Smelter's Sustainability Report for 2025, reflecting our continued commitment to responsible mineral processing, transparent governance, and sustainable operational growth. Prepared in alignment with the Global Reporting Initiative (GRI) standards, this report highlights the progress we have made in strengthening environmental, social, and governance (ESG) practices across our operations.

*Operating in a Conflict-Affected and High-Risk Area (CAHRA) requires rigorous due diligence and strong supply chain oversight. In 2025, LuNa Smelter successfully maintained its **Responsible Minerals Assurance Process (RMAP) conformance**, reaffirming our commitment to internationally recognized responsible sourcing standards. In addition, we completed the **first audit of LuNa Smelter's internal Chain of Custody (CoC) system**, an important milestone that further strengthens traceability and accountability across our mineral supply chain.*

Continued on next page ▶



Serge Ngaboyisonga

Managing Director

Our work to improve responsible practices within the broader mining ecosystem also continued through the **TinLink Project**, which was awarded to LuNa Smelter in 2024 to enhance local mining practices, particularly within artisanal and small-scale mining (ASM). During 2025, the project continued to progress, with LuNa Smelter working closely with mining stakeholders to promote improved operational standards, strengthen responsible sourcing practices, and enhance environmental and social awareness at mine sites. These efforts have contributed to meaningful improvements in local mining practices, supporting safer working conditions and better environmental management for mining communities.

During the year, LuNa Smelter maintained its **ISO certifications for Quality Management, Environmental Management, and Occupational Health**

and Safety, reflecting our continued focus on operational excellence, environmental stewardship, and the safety and well-being of our workforce. Alongside these standards, we implemented a series of **process optimization initiatives** aimed at improving operational efficiency, enhancing resource utilization, and reducing the environmental footprint of our metallurgical processes.

Operationally, **2025 marked a significant milestone for LuNa Smelter. Over 2,273 metric tons of feed concentrate were processed and refined during the year, representing an increase of approximately 40% in production compared to the previous year.** This achievement reflects the dedication of our operational teams and the continuous improvements implemented across our production systems.

Building on this momentum, **2025 also**

marked the launch of LuNa Smelter's expansion phase, including the acquisition of advanced processing equipment aimed at further strengthening our operational capacity. This strategic investment is designed to increase cassiterite processing throughput to **320 metric tons per month by the end of 2026.** This expansion represents an important step in strengthening **Rwanda's capacity for mineral beneficiation and value addition.** By increasing local processing capabilities, LuNa Smelter contributes to **reducing transportation-related emissions associated with exporting raw mineral concentrates**, while supporting **local economic development, job creation, and the continued development of a responsible regional minerals value chain.**

In 2025, LuNa Smelter also continued to strengthen its integrated mine-to-metal value chain through the advancement of its owned mining and exploration assets, supporting long-term cassiterite supply security while contributing to responsible mineral development in Rwanda.

As LuNa Smelter continues to grow, our focus remains on responsible sourcing, operational improvement, and sustainable value creation for our stakeholders. I would like to express my sincere appreciation to our employees, partners, and stakeholders whose dedication and collaboration continue to support our mission of advancing a transparent and responsible minerals sector.

Serge Ngaboyisonga
Managing Director



About this report

Welcome to LuNa Smelter's fifth 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 covers the period from January to December 2025 and includes LuNa Smelter's operations in Rwanda.

Ngali Holdings Ltd
Luma Holding Ltd
Joint venture



GRI 2

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.

The company runs 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, particularly in the development of 3T mining projects.

From its inception, the company has upheld the highest standards of environmental management system, quality management, and occupational health and safety management system holding ISO 14001:2015, ISO 9001:2015, ISO 45001:2018 certifications and ISO 17025:2017 accreditation for the laboratory.

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 1st, 2025
– December 31st, 2025



DATE OF LAST REPORT

May 7th, 2025

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



CONTACT POINT

for questions about the report

Maryia Vazmitsel

President of the Board

maryia.vazmitsel@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 26th – 30th January 2026 for the purpose was to assess the compliance of the different systems. Re-certification for ISO 9001:2015 quality management system, ISO 14001:2015 environmental management system and second surveillance for ISO 45001:2018 occupational health and safety management system. In general, the performance was satisfactory with One minor non-conformities and the areas of improvement. The one raised NC was closed by 2nd February 2026. The assessment was covering the year 2025.

And External audit for assessment of the systems for ISO/IEC 17025: 2017 will be also planned for 15th May 2026.

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 in August 2025 and is valid for 1 year.



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.

ISO 17025:2017



ISO 9001: 2015



ISO 14001: 2015



ISO 45001: 2015



RMAP



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 slag, Iron silicon, and Bi-Pb drain. Tin ingots are distributed through Luma Trading, a European REACH-registered partner that ensures strict quality control and optimized shipping logistics and sometimes direct sales from LuNa smelter.

LuNa Smelter is a proud member of several local and worldwide organizations that 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) and so on.

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 first hand, reinforcing trust and accountability.

LuNa Smelter is dedicated to building a **fully integrated tin production supply chain**. Before obtaining its mining licenses, the company actively conducted exploration projects in Rwanda’s Eastern Province to uncover new cassiterite deposits. Today, it continues to collaborate with concession owners across Rwanda and the broader region to secure a sustainable raw material supply. With a **monthly smelting throughput exceeding 185T** of cassiterite, LuNa Smelter ensures efficient, responsible, and scalable tin production for the global market.

Currently, **LuNa is conducting an R&D project** for the development of a sustainable technology for tantalum production, which will be achieved from both primary and secondary tantalum sources (post-production tin slag).

It’s important to mention that since 2017tantalum, has been declared as a Critical Metal due to high supply risk. Only four countries (Brazil, DRC, Nigeria, and Rwanda) account for approximately 85% of tantalum ore production. Tantalum is also the most affected metal from artisanal and small-scale mining.



**CASSITERITE
SMELTED**
(T)

2 192.00



**TIN
PRODUCED**
(T)

1 360.84



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

8 828.00



**Sn
RECOVERY**
(%)

over 97

**VALUABLE BYPRODUCT
- TANTALUM SLAG**

(T)
674

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

INTERNAL ANALYSIS		EXTERNAL SERVICES	
Metal samples by Spark OES	7 271	Cassiterite samples by ICP OES and WET chemistry	3
Metal samples by XRF	1 394	Exploration samples	801
Cassiterite	1 312	Lithium & Beryllium samples by ICP OES	15
Slags by ICP	66	Tin metal samples by Spark OES	13
Slags by XRF	1 530	Iron samples	9
Ferrosilicon	287	Slag samples	12
		Water samples	64
		Monazite samples by ICP	2
		Others (soil, jewellery, paint, plastics, ceramics, fuel, toys)	156



Mining operations

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.

Owned Mining and Exploration Portfolio – Cassiterite Supply Growth.

During 2025, LuNa Smelter continued implementing its strategy to secure sustainable cassiterite supply through owned mining and exploration assets in Rwanda’s Eastern Province, strengthening its vertically integrated mine-to-metal value chain.



Mbogo Mine

LuNa owns and operates the Mbogo Mine, a 375 ha mining license located in Gatsibo District. Since commencing underground production in 2023, Mbogo has maintained stable and profitable cassiterite operations, contributing directly to internal tin concentrate feed for smelting.

The main activities focus on:

- Continued underground mine development
- Infrastructure upgrades
- Workforce stabilization
- Operational performance improvement

Mbogo remains LuNa’s flagship owned mining asset and supports both supply chain traceability and regional employment.

Exploration Activities

Kuluti Exploration License

Adjacent to Mbogo, LuNa holds a 2,280 ha exploration license covering the broader Kuluti tin district. Within this area, two advanced exploration blocks Rwimishinya and Budjumu (approximately 400 ha each) progressed during 2025.

Rwimishinya Project

Exploration progressed from surface work to underground development for bulk sampling. **Defined Mineral Resource: 2.9 Mt @ 0.13% Sn (3,768 t tin)**. Mining license application submitted and under review.

Activities: geological mapping, pitting, soil geochemistry, 3D modelling & resource estimation, feasibility study.

Budjumu Project

Exploration at Budjumu confirmed:

- A laterally extensive and structurally coherent pegmatite system
- Encouraging tantalum–niobium grades
- Locally elevated tin associated with greisenisation



Mineralisation characteristics differ between the two deposits:

- **Budjumu:** structurally coherent pegmatite system
- **Rwimishinya:** discontinuous but locally high-grade cassiterite hosted in quartz veins (nugget-style system)

Metallurgical test work indicates both deposits are amenable to gravity concentration, though tailored recovery approaches are required due to differing mineralisation styles.

Disclosure 2-6

Exploration Activities

Blockchain Traceability Pilot

A two-year pilot project traced minerals from mine to end user using a blockchain system developed with Minespider, RMB, and Google. LuNa aims to enable full traceability from mine to consumer in a Conflict-Affected and High-Risk Area (CAHRA). Securing the license and implementing LuNa's CoC system marked a key milestone.

Independent CoC Assessment (2025)

In December 2025, LuNa Smelter commissioned an independent assurance assessment of its **Chain of Custody (CoC)** system to evaluate its effectiveness in mitigating risks related to conflict-affected and high-risk mineral sourcing, particularly the risk of laundered 3T minerals from the Democratic Republic of Congo (DRC).

Conducted by Phuzumoya Consulting, the assessment included site visits to the smelter and selected upstream mine sites and traders, engagement with management, and a review of traceability, geological, production, and due diligence documentation. It was guided by **ISAE 3000** principles and designed to complement **RMAP** audits.

System Scope and Controls

The review covered key elements of the CoC system, including supplier onboarding, geological due diligence, production plausibility analysis, mineral tagging and reception controls, laboratory verification, monitoring, and digital traceability management.

Focus was placed on the system's ability to generate sufficient data to detect anomalies and identify risks of mineral laundering, in line with **OECD**

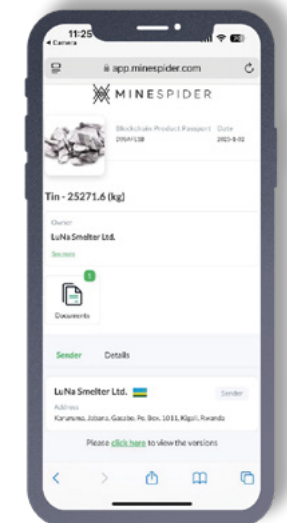
Guidance.

Key Findings and Conclusions

The independent assessor concluded that LuNa's CoC system is designed and implemented in good faith and effectively mitigates the risk of sourcing illicit minerals from the DRC.

While no system eliminates risk entirely, combined controls significantly reduce the likelihood of undetected mineral laundering.

Recommendations include strengthening physical security of mine stockpiles, expanding independent assessments, increasing direct sourcing from mines, and enhancing engagement with trader suppliers. LuNa has committed to incorporating these actions as part of its continuous improvement process.



Disclosure 2-7

Employees



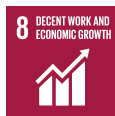
At LuNa Smelter, our greatest asset is our team. A key driver of our success lies in fostering a **work environment where every employee feels valued, empowered, and motivated.**

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 7 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	10	116	126
			159

**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	7	12	19
Male	48	92	140
CASUALS			
Female	18	0	18
Male	165	45	210
			387

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.

LuNa Smelter Ltd. is committed to strong governance by incorporating sustainability into how we do business and championing transparency, accountability and inclusiveness.



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:

Supervisory Board
(3 persons)

+

External Non-Executive Advisor

Exercise supervision over all areas of the business. The special duties of the Supervisory Board include:

- ▼ evaluating the Board of Directors reports on the operations of the Company and the financial report for the previous financial year, about their conformity with the books and documents, as well as with the actual state of affairs, and proposals of the Board of Directors concerning the division of profits or the financing of losses, as well as submitting to the General Meeting annual written reports on the results of such evaluation;
- ▼ Expressing the consent to the Board of Directors to incur legal obligations, including: i. giving consent for acquiring, disposing, or establishing an encumbrance on real property, an enterprise or an organized part of an enterprise or other assets of the Company, other property rights of the Company, or claims; ii. giving consent for a commitment to manage the right or the Company’s asset, managing the right or the Company’s asset, incurrence of financial liability of more than EUR 10, 000 net (ten thousand) or it’s equivalently expressed in another currency by way of a single transaction or several interrelated transactions during one financial year.

Management Board
(3 persons)

+

Advisory Audit Committee
(3 persons)

+

Proxy
(1 persons)

The Board and Audit Committee oversee the strategic direction of the company and are responsible for ensuring that there is a process in place to mitigate the risks that are identified by management and to provide effective oversight of material risks, including sustainability risks.

The audit committee’s functions include reviewing the company’s accounting and financial practices, the integrity of its financial controls and financial statements, and compliance with legal requirements.

Since 2022 one external non-executive advisor was nominated.

<p style="text-align: center;">Managing Director</p>	<p>Oversee and supervise daily business operations and reports to the Management Board.</p>	<p style="text-align: center;">Deputy Managing Director</p>	<p>Support the managing director in overall leadership. Assist in implementing the company’s vision, mission, and strategic goals.</p>	<p style="text-align: center;">Heads of Departments</p>	<p>Oversee daily activities at the department level.</p>
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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 an **External non-executive 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, quality Control department, Marketing department, 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 **until March 31, 2025**



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.

Prof. Dr. Radoslaw Miskiewicz

President of the Supervisory Board **since April 01, 2025**



Prof. Dr. Radoslaw Miskiewicz serves as Chairman of the Supervisory Board of LuNa Smelter. He is President of the Board of Directors of Luma Holding and founder of the Luma Metallurgical Industry Fund, an investment platform focused on metallurgy, foundry, energy, extractive industries, automotive technologies, and advanced digital solutions including AI and Big Data.

With more than 20 years of international business experience, Mr. Miskiewicz specializes in industrial transformation, knowledge transfer, and digitalization of production processes toward Industry 4.0 standards. He has served on the supervisory boards of numerous internationally operating industrial companies and brings extensive experience in corporate governance, asset management, financing, cross-border transactions, and mergers and acquisitions.

A strong advocate of sustainable industrial development, he actively promotes responsible resource management and the integration of advanced technologies into industrial operations. He has initiated multiple R&D projects aimed at improving efficiency, environmental performance, and innovative applications in metallurgy and energy systems. His contributions to environmentally responsible industry have been recognized with several distinctions, including the “Environmentally Friendly Company” award granted under the patronage of the President of Poland.

Mr. Miskiewicz is also the author of publications on corporate management and knowledge transfer. Beyond his professional activities, he is a licensed airline pilot and aviation enthusiast.

Supervisory Board Members

Aleksandra Cholewa-Domanagic

Member of the Supervisory Board



Ms. 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



Ms. 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.

Board Members

Maryia Vazmitsel

Management Board Member



Ms 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.

Ms. Aline Mukeshimana

Management Board Member



Ms. 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



Ms. 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 **12% 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.

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.

In 2025, one of our employees successfully participated in the women in mining mentorship program, an initiative aimed at strengthening leadership, technical capacity, and professional development for women in the mining sector. This achievement reflects our continued commitment to gender inclusion, skills development, and the empowerment of women within our organization and the broader mining industry. The certificate of completion is presented below as part of our dedication to fostering talent and promoting diversity in line with our ESG objectives.



2/3 of the Supervisory Board members
– female representatives



3/3 of the Management Board member
– female representatives



Proxy of the Board
– female



Stakeholders engagement

LuNa Smelter engages regularly with a wide range of stakeholders across the mineral supply chain and operating environment. These engagements support responsible sourcing practices, transparency, and collaborative development of Rwanda’s mineral processing sector.

The company maintains structured dialogue with government institutions, industry organizations, international partners, local communities, academic institutions, and employees. Engagement takes place through formal meetings, industry forums, site visits, community initiatives, and participation in international responsible sourcing initiatives.

Stakeholder engagement activities during 2025 focused on:

- ▼ Responsible mineral sourcing and OECD due diligence implementation
- ▼ Supply chain transparency and traceability systems
- ▼ Value addition and sustainable mineral processing in Rwanda
- ▼ International cooperation on critical raw materials supply chains
- ▼ Community development and social responsibility initiatives

Knowledge exchange with academic and industry partners

Examples include

Stakeholder Group	Engagement Methods	Key Topics Discussed
Government institutions (Rwanda, Poland, international)	Official visits, policy dialogue, investment meetings	Industrial development, mineral value addition, traceability systems
Industry organizations and supply chain partners	Industry conferences, forums, working groups	Responsible sourcing, traceability, supply chain transparency
International organizations and initiatives	Participation in OECD, EPRM, RBA forumss	Due diligence standards, supply chain governance
Mining sector partners and suppliers	Meetings with Rwanda Mining Association and sector stakeholders	Responsible sourcing, supplier relationships
Academic and research institutions	Site visits, conferences, knowledge exchange	Critical raw materials, blockchain traceability
Local communities	Community projects, commemorations, local partnerships	Community support, social development
Employees	Internal events, communication initiatives	Organizational culture, employee wellbeing

Some of the major stakeholder engagement activities carried out in 2025



In February 2025, LuNa Smelter participated in Mining Indaba in Cape Town, one of Africa's largest mining investment conferences. The event convened policymakers, mining operators, investors, and service providers to discuss sustainable mineral

development, ESG expectations, and regional beneficiation strategies.

LuNa engaged in dialogue on:

- Responsible mineral sourcing from the Great Lakes Region
- Value addition through local smelting
- ESG leadership in CAHRA environments

This engagement strengthened relationships with institutional investors and downstream industry partners.

Stakeholders engaged: Investors, African mining ministries, industry leaders, technology providers.



May 2025. LuNa Smelter participated in the OECD Forum on Responsible Mineral Supply Chains, along with related events such as IRMA Day and the European Partnership for Responsible Minerals Annual Meeting. The Forum brought together governments, industry leaders, civil society organizations, and due diligence practitioners to discuss regulatory developments, supply chain transparency, and responsible sourcing in Conflict-Affected and High-Risk Areas (CAHRAs).

LuNa's participation reaffirmed its commitment to **OECD Due Diligence Guidance** and enabled the exchange of best practices in traceability, digitalisation, and mineral risk management. Key stakeholders included the OECD Secretariat, RMI, ICGLR representatives, downstream buyers, auditors, and civil society organizations.

Throughout 2025, LuNa Smelter remained actively engaged in **Responsible Minerals Initiative (RMI)** platforms and contributed to sourcing discussions linked to the **London Metal Exchange (LME)**, with a focus on maintaining RMAP conformance, reconfirmed in August 2025.

The company also took part in discussions on EU Critical Raw Materials policy, including EIT Raw Materials forums on investment conditions and supply chain resilience.

LuNa Smelter engaged with academic and policy stakeholders at the International Onchain Economy Conference at SGH Warsaw School of Economics, exploring blockchain applications in mineral traceability.

During this period, LuNa leadership held strategic discussions with Jean-Guy K. Afrika, CEO of the Rwanda Development Board, on investments and expanding mineral value addition in Rwanda, and met with Alice Uwase, CEO of the Rwanda Mines, Petroleum and Gas Board, to discuss sector developments and strengthening domestic processing capacity.

As part of its community engagement, LuNa Smelter's Mbogo Mine team participated in Kwibuka 31 commemorations, honoring victims of the 1994 Genocide against the Tutsi and supporting local initiatives for survivor families.



March 2025. LuNa Smelter welcomed H.E. Grzegorz Morawski, Chargé d'Affaires of Poland in Rwanda, to the smelter facility. The visit highlighted opportunities for strengthening bilateral cooperation in responsible mineral processing and industrial investment.



June 2025. LuNa Smelter hosted students from the Camborne School of Mines (University of Exeter) for an educational visit to its Kigali smelter facility. The visit focused on tin smelting, supply chain traceability, and responsible sourcing practices within critical raw materials value chains.

The company also welcomed a high-level government delegation, including Alice Uwase (CEO of RMB) and Robert Koffi M. Eklo, Minister of Mines of Togo. The delegation was introduced to LuNa Smelter's operations, including its production processes and blockchain-based traceability systems.

International Industry Association Membership

LuNa was accepted as a member of an international tantalum–niobium industry association, strengthening its engagement within the global critical minerals ecosystem.

Stakeholders engaged: international industry bodies, downstream processors
ESG relevance: governance, market integrity, responsible trade.

The membership supports knowledge exchange, industry benchmarking, and collaboration on responsible sourcing within the tantalum value chain.



July 2025 (Local Communities). LuNa Smelter constructed and furnished a residential home for a survivor of the 1994 Genocide against the Tutsi, reaffirming the company's commitment to social responsibility and community welfare. The initiative significantly improved the beneficiary's safety, dignity, and living conditions, supporting national efforts toward social inclusion and

post-genocide recovery.



August 2025. LuNa Smelter hosted the Executive Team of the **Rwanda Mining Association (RMA)** for discussions on strengthening cooperation with cassiterite suppliers, improving traceability systems, and supporting sustainable development within the mining sector.



September 2025. LuNa Smelter hosted Michał Gramatyka, Deputy Minister of Digital Affairs of Poland, accompanied by the Polish Ambassador to Rwanda. Discussions focused on digital technologies and blockchain solutions supporting mineral supply chain transparency.

In the same month, in connection with the UCI Road World Championships in Kigali, LuNa Smelter also welcomed representatives of the Polish Cycling Team, promoting international cooperation and cultural exchange.



October 2025. LuNa Smelter participated in MINEX Europe 2025 in Lisbon, where company representatives moderated a panel on financing mining projects in Europe and discussed investment frameworks supporting responsible critical minerals supply chains.

In October, LuNa Smelter Ltd successfully participated in and completed a structured training program under the **EPRM TinLink Project**, delivered in **collaboration with MINESPIDER and Responsible Trade**.

The training focused on strengthening technical and regulatory capacity, equipping participants with the knowledge required to support responsible mineral supply chains, and covered key modules, including:

- Understanding Due Diligence and Global Regulatory Frameworks and
- Data Digitalisation-Practical Implementation

The TinLink Project leverages digital data management and transfer solutions to demonstrate the practical application of blockchain technology for mineral Due Diligence (DD) and Chain of Custody (CoC) at mine sites operating in CAHRAs. The adoption of blockchain enhances transparency, simplifies governance, reduces compliance costs, and enables secure, decentralized data management across the supply chain, providing real-time and reliable supply chains, industrial cooperation, and sustainable sector development.

In the same month, **Yvan Bitega successfully completed three years of university education under a full scholarship program sponsored by LuNa Smelter**. This initiative reflects the company's commitment to education empowerment and human capital development by supporting access to higher education for deserving individuals within the community.



November 2025. LuNa Smelter representatives participated in the **Responsible Business Alliance Conference in Washington, D.C.**, contributing to discussions on responsible supplier engagement, due diligence implementation, and transparency across mineral supply chains.

The **PanAfGeo+** consortium, together with the **Rwanda Mines, Petroleum and Gas Board** and the **Polish Geological Institute**, also visited the **Mbogo Tin Mine** operated by LuNa Smelter. The delegation included **Prof. Krzysztof Galos, Chief Geologist of Poland**, supporting knowledge exchange on sustainable mineral development.



December 2025. LuNa Smelter **contributed 10% of the total cost toward the procurement of a security patrol vehicle for community safety operations in Jabana Sector**, where the smelter is located. The vehicle enhances the effectiveness of local security patrols by improving mobility and response capacity in collaboration with local authorities.

The company also **provided health insurance coverage to 700 vulnerable residents in Rugarama and Kiziguro Sectors of Gatsibo District**, improving access to essential healthcare services and reducing financial burdens for disadvantaged households.

In December, LuNa Smelter participated as a **Gold Sponsor of the European Business Chamber Rwanda Gala Dinner**, strengthening partnerships with the European business community operating in Rwanda.

Company representatives also **attended the official opening of the Polish Embassy in Rwanda**, marking an important milestone in bilateral diplomatic and economic relations.

LuNa Smelter concluded the year with employee engagement and recognition events, reinforcing the company's commitment to organizational culture and employee wellbeing.



Rwanda Mining Week (2025)

LuNa Smelter actively participated in Rwanda Mining Week 2025, a national platform bringing together government institutions, private sector actors, regional operators, and international investors.

Through its presence, LuNa:

- Promoted Rwanda’s mineral

beneficiation capacity

- Showcased its Chain of Custody (CoC) and blockchain traceability model
- Engaged in high-level dialogue with the Rwanda Mines, Petroleum and Gas Board (RMB) and Rwanda Development Board (RDB)

This participation supported Rwanda’s positioning as a responsible and value-adding mining jurisdiction.

During Rwanda Mining Week, LuNa Smelter hosted industry participants for a site visit to the Kigali smelter, showcasing advanced metallurgical processes and the company’s role in strengthening Rwanda’s mineral value-addition strategy.



Other community engagement activities

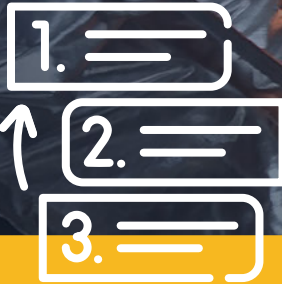
LuNa Smelter actively participated in the **Umuganda Program, Rwanda’s national community work initiative**, as part of its commitment to community engagement and social responsibility. Employees regularly joined local residents in activities such as road

maintenance, environmental clean-up, and public infrastructure improvement. This participation strengthened collaboration between the company, local authorities, and host communities. The Umuganda activities contributed to improved living conditions and environmental stewardship within the areas of operation. Overall, the initiative reinforced LuNa Smelter’s role as a responsible corporate partner supporting local development efforts.



GRI 3-3

Management of Material Topics

- 
1. —
 2. —
 3. —

Management of Material Topics (Supply Security and Responsible Resource Development)

Looking forward, LuNa plans to advance the Budjumu project through a 2,400 m drilling campaign in 2026 aimed at upgrading resource confidence and supporting future reserve conversion.

These developments strengthen:

- ▼ Long-term responsible tin supply
- ▼ Internal feedstock security
- ▼ Value chain integration
- ▼ Regional economic growth and employment in Rwanda's Eastern Province.

Through continued investment in owned mining and exploration assets, LuNa reinforces its commitment to responsible mineral development, operational transparency, and sustainable growth.





GRI 14

Mining



Mining

LuNa Smelter mining sites operate their tailings storage facility (TSF) within a robust governance framework designed to ensure defined accountability, full regulatory compliance, and coordination with **RMB**.

Regular structural and environmental monitoring is undertaken to safeguard facility stability, complemented by systematic risk assessments. Quarterly inspections are conducted by RMB, with formal reports and technical recommendations issued accordingly.

A minor water-induced landslide occurred on 29 December 2025, and immediate corrective and preventive measures were implemented to mitigate future risk.

To managing the tailings, physical barriers were constructed between MBG2, processing plant tailings storage facility in order to prevent environmental contamination with the surrounding environment.

These barriers were designed to control the movement of Tailings, contaminated water and waste materials from operational areas into the surrounding environment.



GRI 200

Economic
Topics



Disclosure 201-1

Direct economic value generated and distributed



As the only tin smelter operating in Rwanda, LuNa Smelter plays an important role in strengthening the country's mineral value-addition strategy and supporting economic development. Through its operations, the company generates and distributes economic value across several stakeholder groups, including employees, suppliers, service providers, and government institutions.

Contribution to the National Economy

LuNa Smelter contributes to Rwanda's economy through regular tax payments and statutory contributions, supporting national revenues and public development priorities. By maintaining stable operations and continuous investment in mineral processing activities, the company contributes to the growth and formalization of the mining value chain in Rwanda.

Employment and Workforce Benefits

The company supports local employment by providing stable jobs and competitive remuneration to its workforce. In addition to salaries, LuNa Smelter invests in employee benefits and professional development, contributing to workforce wellbeing and strengthening human capital within the mining and metallurgical sector, the company employs around 400 people.

Operational Expenditure and Local Supply Chain

LuNa Smelter's operational activities generate significant economic value through the procurement of energy exceeding 2,458 MWh as well as production inputs, raw materials, and a wide range of services essential to its smelting operations. The company remains committed to optimizing resource use and improving operational efficiency while supporting sustainable production practices.

By prioritizing engagement with local suppliers and contractors, LuNa Smelter strengthens domestic supply chains, promotes local content, and contributes to job creation and economic resilience within the communities where it operates.



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

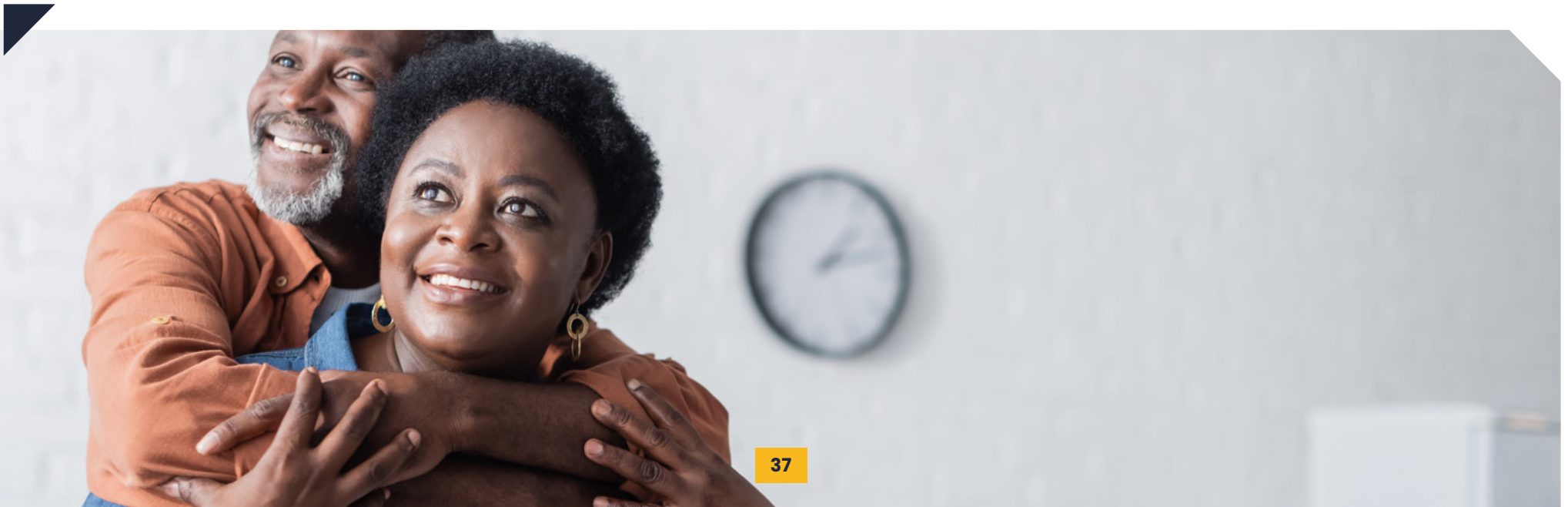
Defined benefit plan obligations and other retirement plans

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 seven 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

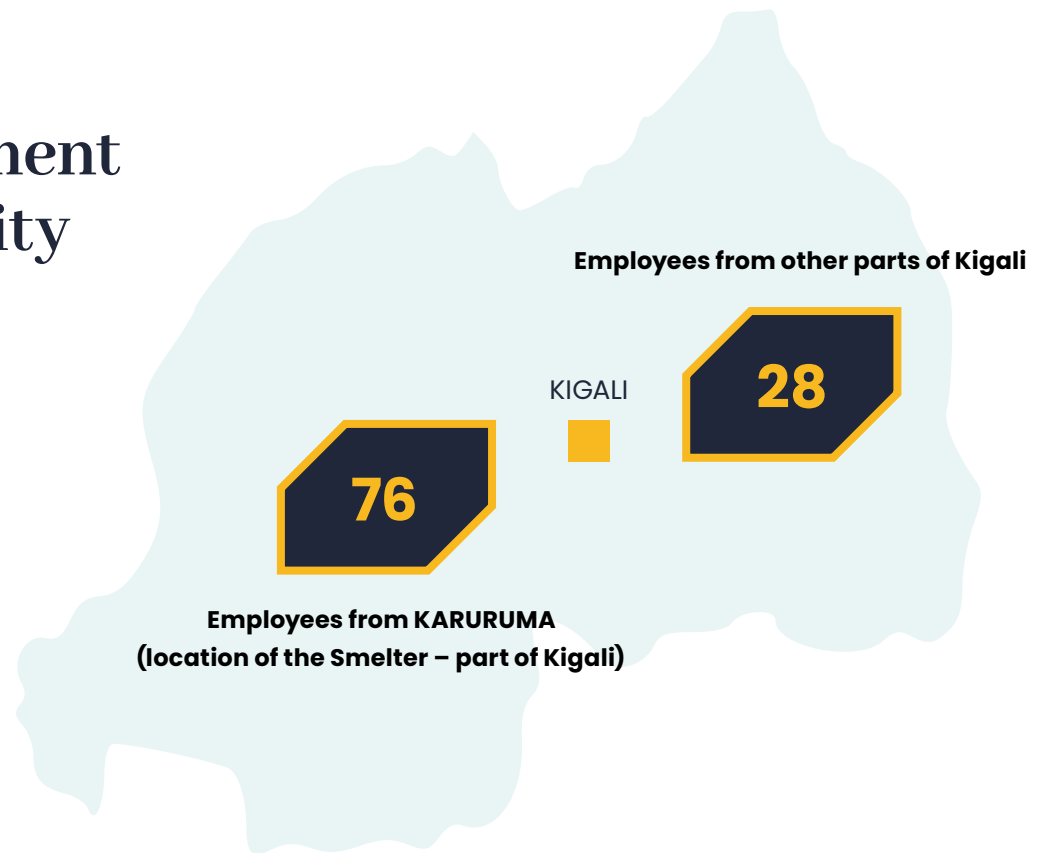


In the absence of a formal national wage policy, LuNa Smelter is committed to providing fair and competitive remuneration to its employees. The company regularly reviews its compensation practices to ensure that salaries and benefits remain aligned with industry standards and reflect the skills, responsibilities, and contributions of its workforce. Through this approach, LuNa Smelter aims to promote employee wellbeing, motivation, and long-term retention while supporting a productive and inclusive working environment.

Disclosure 202-2

Proportion of senior management hired from the local community

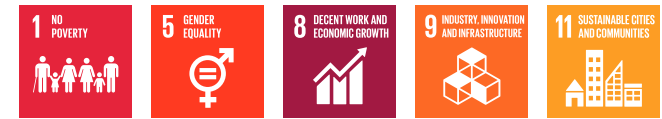
All employees at LuNa Smelter are of Rwandan Nationality, except two expatriates. The company is also a key employer in the municipality cell, where about 73% of all employees reside near the smelter premises, namely Karuruma.



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 2025, LuNa Smelter welcomed 4 interns from the university in the Production department.



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

RMA	PSF Membership	EBCR Membership	RMI Partner Member
ITA Annual member	ATTA American Tin Trade Association	Asian Metal	Metal Radar

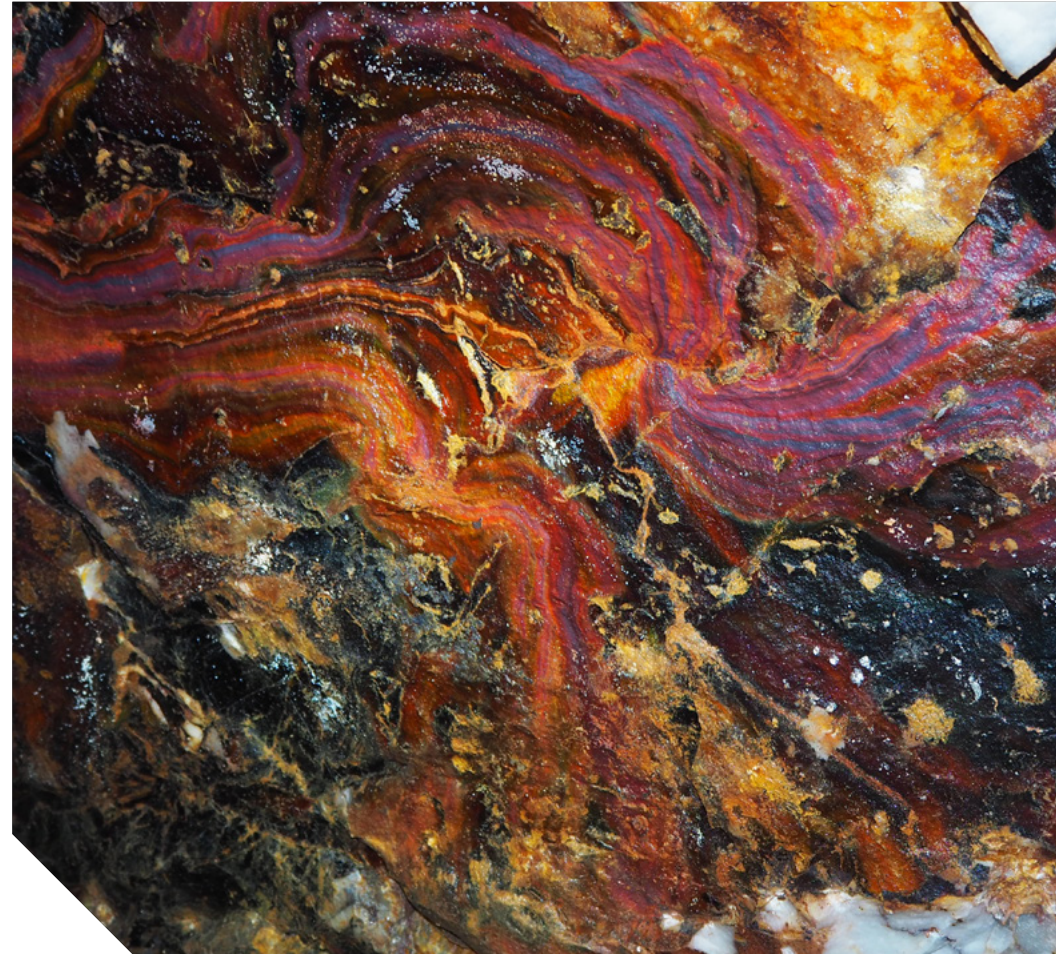


Procurement Practices

In the period of January up to December 2025, LuNa reprocessed 2,273.9 tonnes of Cassiterite (key raw material for production) from 25 companies.

Disclosure 204-1

Proportion of spending on local suppliers



100% of the total suppliers at the smelter are businesses registered and operating in Rwanda. Certified, fully complying.

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 2025, 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 CONCERNS 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. Both inhouse and external.



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

LuNa Smelter recognizes the impact of non-renewable energy consumption on climate change and remains committed to improving energy efficiency across its operations. Energy management is a key element of the company's environmental strategy, and over the past five years, measurable improvements have been achieved through operational optimization and infrastructure upgrades.

The facility operates with two primary electrical supply sources: a public utility supply and a standby generator to ensure continuity. The main feeder is a 15 kV line from Energy Utility Corporation Limited (EUCL). A 1250 kVA transformer reduces voltage to 380 V at 50 Hz for general operations. Additionally, the same 15 kV supply powers a dedicated 500 kVA furnace transformer with 12 tap positions, enabling precise voltage control and optimized furnace performance. This setup ensures stable power delivery, resilience, and efficient voltage management.

Over the past five years, LuNa Smelter has maintained a power factor above 0.9. A high power factor reduces transmission losses, improves efficiency, lowers reactive power demand and potential penalties, and enhances voltage stability and equipment performance. These efforts support cost savings, system reliability, and reduced indirect greenhouse gas emissions. The company remains committed to ongoing monitoring and further improvements as part of its ESG and climate responsibility strategy.

To mitigate power interruptions, the factory is equipped with two standby generators:

- ▼ **40 kVA Generator:** This generator supplies power to the administration block, public lighting, production and warehouse lighting, as well as other minor loads within the factory. It is fitted with an Automatic Transfer Switch (ATS), enabling seamless changeover during power outages.

- ▼ **1.1 MVA Generator:** This generator supplies power to the entire factory, particularly during the smelting production process, which requires substantial electrical load.

In addition, a structured preventive maintenance program has been implemented to ensure optimal machine performance, enhance system reliability, and minimize unplanned downtime. As a result, the factory has achieved equipment availability levels exceeding 98%, which reflects a high standard of operational efficiency for a well-managed industrial system. The factory has also fully transitioned to energy-efficient LED lighting, further improving energy savings and significantly reducing overall electricity consumption. It also carries regular maintenance of electrical machines and replaced incandescence lamps to LED lamps as some of the solutions to reduce energy consumption.

As shown in Figure 1, the tin smelter has delivered a substantial improvement in energy efficiency, reducing energy consumption per ton of tin produced from 3,694.7 kWh/ton in 2021 to 1,806.54 kWh/ton in 2025. This nearly 50% reduction underscores the effectiveness of targeted energy optimization initiatives, contributing to enhanced process stability, improved thermal efficiency, reduced specific energy intensity, and strengthened cost competitiveness across operations.

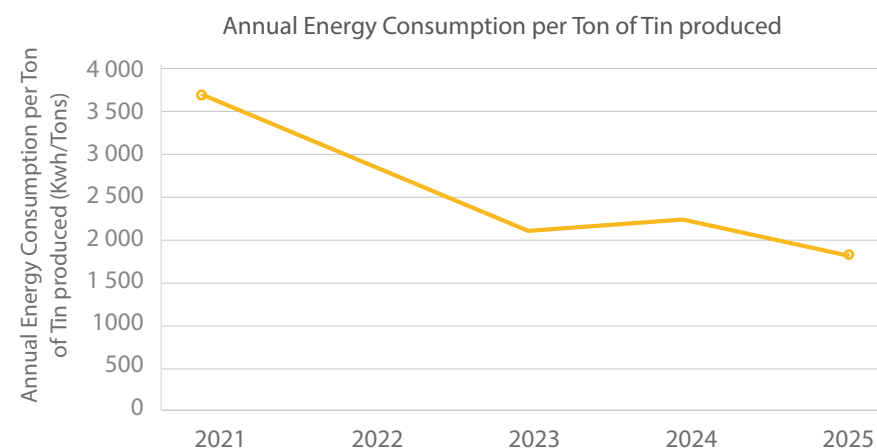


Figure 1: Annual Energy per Ton of Tin Produced from 2021 to 2025

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)
- 26,496,000 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: **2,458,352 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.
- 2,458,352 kWh**
- f. Standards, methodologies, assumptions, and/or calculation tools used.
- g. 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 year 2025, 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 significantly reduced.

Between 2021 and 2025, the company significantly scaled its cassiterite smelting operations, producing 394.92 tons of tin in 2021 and 1360.84 tons in 2025, representing a 257% increase in output. Over the same period, total energy consumption grew from 1,459,140 kWh to 2,458,352 kWh, a 68.5% increase, resulting in a substantial reduction in energy intensity from 3,695 kWh per ton to 1,806 kWh per ton, or a 51% improvement. This demonstrates that the company has successfully increased processing capacity while using energy more efficiently, reflecting strong operational efficiency and a commitment to sustainable resource management.

Energy vs production capacity

Year	Cassiterite Smelted (T)	Tin Produced (T)	Energy Consumed (kWh)	Annual Energy consumption per Ton of Tin Produced (kWh/T)
2021	542.84	394.921	1,459,140	3694.70
2022	992.75	643.028	1,817,095	2825.84
2023	1255.37	781.78	1,618,920	2070.81
2024	1623.76	1001.245	2,217,060	2214.3
2025	2192	1360.84	2,458,352	1806.54



Disclosure 302-4

Reduction of energy consumption



The Table 2 shows an improvement in energy intensity, which decreased from 3,695 kWh per ton in 2021 to 1,806.5 kWh per ton in 2025, representing a 51% reduction. This improvement demonstrates that the company has successfully increased processing capacity while using energy more efficiently.

Reducing power consumption is a critical component of sustainable industrial operations, offering both environmental and economic benefits. Energy reduction has been achieved through the adoption of efficient technologies, optimized equipment design, proper operation practices, and regular maintenance of smelting machinery. The results clearly show that operational efficiency measures are having a tangible impact, reducing energy requirements per ton of tin produced and minimizing the carbon footprint of smelting activities.

Specific strategies used at LuNa Smelter are highlighted as follows:

- ▼ Use of good electrical machine design (Modern electrical equipment)
- ▼ Proper usage of electrical equipment
- ▼ Regular maintenance of electrical machines
- ▼ Turn off or disconnect unnecessary machine/equipment 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.

Percentage of energy reduction per ton of tin produced

Description	YEAR			
	2025	2024	2023	2022
Total Energy (kWh)	2,458,352	2,217,060	1,618,920	1,817,095
Tin Produced (Tonnes)	1,360.8	1,001.245	781.78	643.03
Energy Consumed / Ton of Tin produced (kWh/T)	1806.5	2,214.3	2070.81	2825.84
% of Energy Reduction per tonne of Tin produced	51%	40%	44%	24%

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 Supplied by Water Sanitation Corporation (WASAC) that is the entity setup to manage the water and sanitation services in Rwanda.

From 2019 to end the end of 2023, Luna Smelter Ltd only used natural underground water in various sections of production, the laboratory, and administration. During factory water system maintenance, the water supply system in areas highlighted was often affected by water shortages, causing disruptions in the factory process. To address this challenge, toward the end of 2023, the company decided to install a backup water system supplied by WASAC Ltd, Additionally, a deionized water purifier was installed for certain laboratory activities. The record shows that the annual water usage from Natural underground is 1234.9 meter cube.

The company, based in Rwanda, is situated in a low water-stressed area according to the Water Risks Filter report. As a result, and given that Luna Smelter’s water source is natural

underground source, the company is not exposed to water risks.

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

N/S	Location	Water quantity (cubic metre)
1	Production zone	570
2	Administration block	664.9

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

Water Supplied by WASAC Ltd Records

The annual average water quantity usage from WASAC is 286-meter cube

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: **1234.9 cubic meters**
- 3. Seawater: **0**
- 4. Produced water: **0**
- 5. Third-party water: **286 Cubic Meter (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**
 - ▼ **1234.9 Cubic Meters** from the production and administration zone discharged to sewerage network.
 - ▼ **0.656 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: **1,520.9 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**.

We support tree revegetation and plantation initiatives, the company established a dedicated tree nursery with a capacity of 10,000 Eucalyptus saligna seedlings. The nursery supports reforestation of degraded areas in collaboration with the local forestry authorities. This is as well in line with the Community Development Plans (CDPs) agreed with Gatsibo and Kayonza Districts, which require LuNa Smelter to support tree revegetation and plantation initiatives.



We constructed physical barriers between MBG2, processing plant tailings storage facility in order to prevent environmental contamination with the surrounding environment. These barriers were designed to control the movement of Tailings, contaminated water and waste materials from operational areas into the surrounding environment.



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 2025, 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 5-8 January 2026.

Disclosure 305-1

Direct Scope 1



Direct GHG emissions in metric tons: CO₂ emissions: **1,055.593 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 ₂	NO _x	Hydrocarbons (C _x H _y)	SO ₂
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 CO₂ (if available the gases included in the calculation)- we only calculate CO₂



Disclosure 305-3

Scope 3

LuNa Smelter currently does not measure scope 3.

Disclosure 305-4

GHG emission intensity



0.482 T CO₂/t Cassiterite.

Disclosure 305-5

Reduction of GHG emissions



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

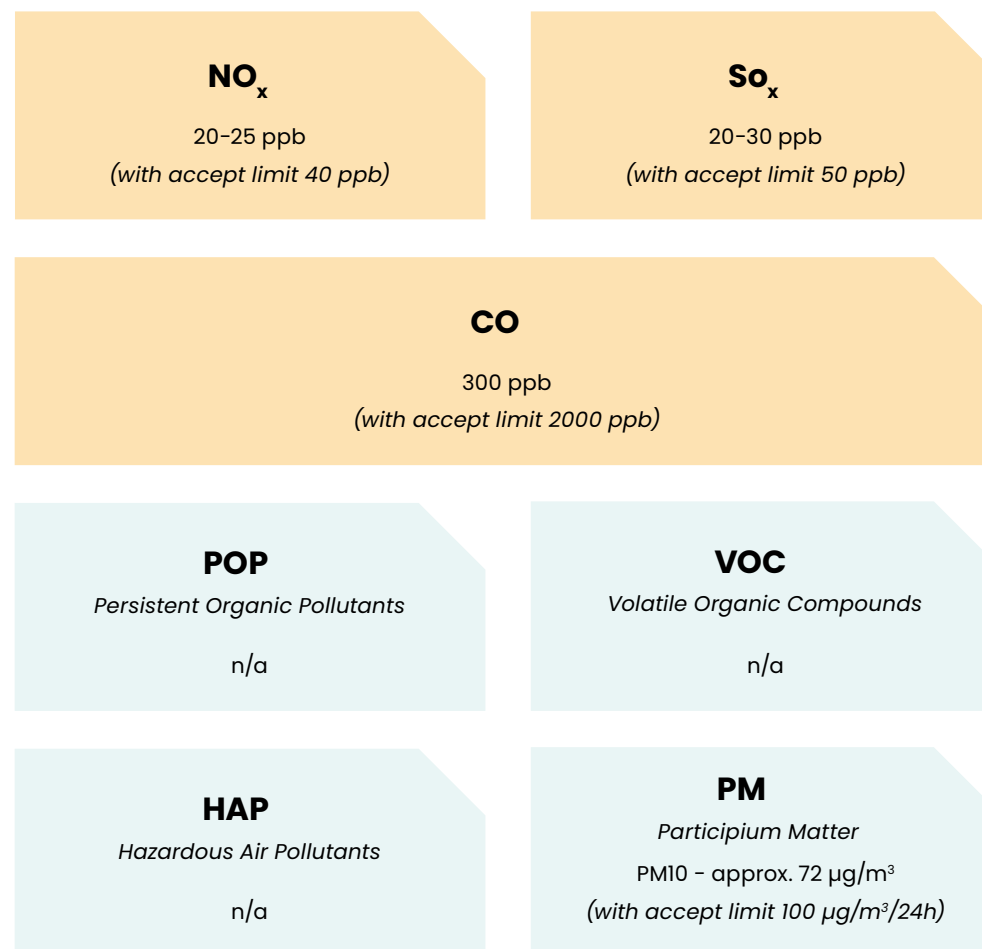
- Regular Environmental Audits & Assessments:** LuNa Smelter periodically conduct air emissions test and environmental audits to evaluate the effectiveness of emission reduction strategies and ensure compliance with environmental regulations as the ISO 14001:2015 requirements.
- Energy Efficiency Improvements (2025):** 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, charge mixes optimized, overall process optimized, high recoveries, optimized furnace usage.
- 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

NO_x, Sox and other air emission



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



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
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 from the laboratory,
E-Waste	Waste from electronics such as batteries, 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 wastewater 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

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).

In meantime the wastewater from the laboratory is collected by COPEL Ltd , a Rwandan licenced company to transport hazardous waste.

Wastewater produced in 2025 was 654 litres.

Additional waste:

- General wastes: 7.5T
- Laboratory chemical wastes: 656L
- Metal scraps wastes: 3,585Kg



Environmental compliance



LuNa smelter strives to comply with relevant environmental laws and regulations. In 2025, 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 2025, 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 identify, 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.

Environmental compliance at mining sites.

ESG Pillar: E – Environmental

Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-25	Oct-25	Nov-25	Dec-25	TOTAL	Comment
GRI 302-1 Energy consumption (Fuel)													these are for mining Operations
4560	4000	4130	4120	4000	3890	2462	4800	4992	4944	5210	5209	52317	
GRI 302-3 Energy intensity													is the Fuel consumed per tonne of ore
74	63	60	99	75	135	131	132	124	76	101	124	1193	
GRI 303-3 Water withdrawal/L													20% of water used are recycled
239700	277000	371450	207350	289600	206400	124000	226850	285240	422600	295450	250100	3195740	
GRI 303-3 Water Recycled/L													We Recycle Every Monday
47940	55400	74290	41470	57920	41280	24800	45370	57048	84520	59090	50020	639148	
GRI 303-5 Water consumption/L													This is the amount of water consumed
191760	221600	297160	165880	231680	165120	99200	181480	228192	338080	236360	200080	2556592	

GRI 400

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:

2025 NEW EMPLOYEE HIRED	
 Female	6
 Male	50
Summary	56

b. Turnover by the end of 2025:

2025 TURN OVER	
 Average number of employees	144
 Employee turnover	2
Turnover rate	9%

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



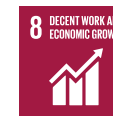
In accordance with the provisions of Chapter IV Article 54 of the Ministerial order No. 02/MIFOTRA/23 OF 01/08/2024 determining the events that entitle one to a leave of circumstance, a male employee is entitled to a paternity leave of 7 working days in case of the delivery of his wife, while maternity 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 2025, 5 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, the company is certified ISO 45001:2018.

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.



Workplace First Aid Readiness

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



A safety behaviour-based program

Focuses on observing, reinforcing, and improving employees’ safe behaviours to prevent accidents before they occur.



Mandatory PPE Compliance

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



Emergency Medical Partnerships

Collaborating with healthcare facilities to handle workplace injuries efficiently.



Medical health surveillance

Systematically monitoring employees’ health to identify early signs of work-related illness or hazardous exposure, ensuring timely intervention and prevention of occupational diseases.

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

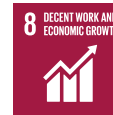
A risk and opportunities management procedure is in place, and risks related to each process have been identified. Each department procedure has got a section about related / identified risks and Heads of department, together with senior management, regularly meet with the IMS coordinator to review the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

Where	Number of injuries	Category
At the smelter	5	General
Mining & exploration	2	General

Safety performance at LuNa Mines - 2025

LAGGING INDICATORS	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	YTD
Fatality	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost time injuries (LTI)	-	-	-	-	-	-	-	-	1	-	-	1	2
Medical Treatment cases (MTC)	1	-	-	1	-	-	-	1	1	2	2	1	9
First aid cases (FAC)	3	3	1	2	2	4	3	5	8	16	11	8	66
MAN_HOURS	91312	98336	117856	85916	78208	53016	82400	85064	107800	129250	160035	138415	
LTIFR	-	-	-	-	-	-	-	-	2	-	-	1	0.3
FIFR	-	-	0	-	-	-	-	-	-	-	-	-	-
LEADING INDICATORS													
SHE Stand down	16	18	21	18	24	28	27	28	51	54	52	50	387
Safety inspections	10	14	17	19	20	14	15	16	18	21	16	20	200
Visible felt Leadership (VFL_EXC)	1	-	1	-	-	-	-	1	1	1	-	-	6
Stop and Fix	7	7	7	12	7	3	12	17	11	15	12	15	125
Trainings	-	-	1	-	-	-	2	1	1	2	2	1	10
Days worked	26	28	29	24	24	24	25	25	25	24	24	24	298

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:

Training is offered in different forms:

- ▼ Mentoring and coaching.
- ▼ Workshops, courses, manual, handout, policies, etc
- ▼ Onboarding processes
- ▼ On job training



Disclosure 404-1

Average hours of training per year per employee



Trainings conducted in 2025

No.	Name of the training	No. of hours	No. of attendees
1	Health and safety	6	81
2	Over all Safety Operation standards	8	60
3	Forklift operation	3	8
4	Taxation	7	1
5	OHS & Environment protection	7	2
6	RMI Know your counterparty	12	6
7	Supplier training module 1	12	6
8	Supplier training module 2	12	6
9	Supplier training module 4	12	6
10	RMI responsible sourcing	12	6
11	Fire fighting training	5	47
12	IWRMP	36	1
13	IT Security Awareness Training	2	48
14	OHS & Environment protection	21	1
15	IOSH Managing Safely	24	2

Internship Programme

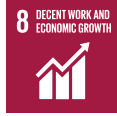
No.	Training Department	Duration	Gender	No. of people
1	Production	1 month	2 F, 2 M	4
2	Due diligence	1 month	2 M	2

Education sponsorship

No.	University	Duration	Gender
1	Kepler College Campus	3 years	Male

Disclosure 404-2

Programs for upgrading employee skills and transition assistance programs

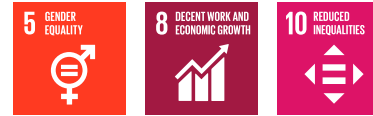


At LuNa Smelter, we recognize that enhancing employees' skills not only strengthens our organizational human capital but also contributes to job satisfaction and professional fulfillment. In 2025, we organized a variety of capacity-building programs, ranging from technical skill development to leadership seminars, to support our employees' growth and career advancement.

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

Disclosure 404-3

Percentage of employees receiving regular performance and career development reviews



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: Reported under



General disclosure: Board Diversity

Disclosure 405-2

Ratio of basic salary and remuneration of women to men



LuNa Smelter applies a remuneration framework based on role responsibilities, qualifications, and performance, without discrimination based on gender. Men and women performing comparable roles receive equal base salary and remuneration. Detailed salary ratios are monitored internally but are not publicly disclosed as they form part of the company's confidential compensation structure.

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**.

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 2025, 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](#).

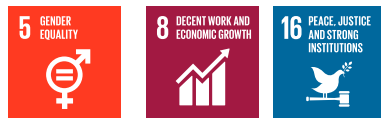
Management approach disclosures

We 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 LuNa'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

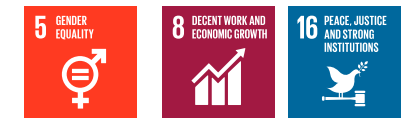
New suppliers that were screened using social criteria



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.

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

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

For more information about our business, please see:

[lunasmelter.com](https://www.lunasmelter.com)

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