



**Swiss Conflict Minerals and Child
Labour Due Diligence Transparency Report**

Hartree Metals Sàrl / LLC

2025



1. Introduction

DDTrO Reporting Scope: This report addresses the due diligence and reporting obligations of Hartree Metals Sàrl / LLC ("HMLLC") under Art. 964j–l of the Swiss Code of Obligations and the Swiss Ordinance on Due Diligence and Transparency in Relation to Minerals from Conflict Zones and Child Labour ("DDTrO") for the financial year from 1 January to 31 December 2025. As HMLLC does not import into, or process in, Switzerland minerals or metals containing tin, tantalum, tungsten or gold above the thresholds set out in Annex 1 of the DDTrO, this report addresses the child-labour aspects only. HMLLC managed its child-labour due diligence obligations during the period as described below, and reviews this scope annually as part of the DDTrO compliance cycle.

Commitment and position on child labour: HMLLC is committed to acting with integrity when conducting business and to improving its practices to prevent child labour in its supply chains. HMLLC aligns itself with the principles-based approach to doing business outlined in the Ten Principles of the UN Global Compact: Human Rights, Labour, Environment and Anti-Corruption.

Business Overview: Hartree Metals Sàrl is a private, limited company incorporated in Geneva, Switzerland (CHE-262.592.160) and is part of the Hartree Partners, L.P. ("HPLP") global energy and commodities trading business. At 31 December 2025, Hartree Metals Sàrl and its six subsidiaries — Hartree Metals Peru S.A.C., Hartree Metals Mexico, S. de R.L. de C.V., Hartree Metals Chile SpA, Hartree Metals Africa Limited, Hartree Metals Turkey Madencilik Limited Şirketi and Hartree Metals Investments Sàrl — had approximately fifty employees predominantly based in Geneva, Switzerland. Its immediate parent undertaking is Hartree International Holdings Limited (UK) and its ultimate parent undertaking is Hartree Partners, L.P. (Delaware, United States), part of the Hartree group of companies. Hartree Metals Sàrl and its subsidiaries ("HMLLC") engage in the sourcing and distribution of upstream base metal and precious metal concentrates, ores, intermediate and semi-refined products (collectively, "Products") with international operations.

It primarily buys Products from mines and trading counterparties and then sells to smelters, often based in Asia but also in Europe and the Americas. Through a minority shareholding, HMLLC also has a share in the Australian Avebury nickel mine, which is currently in care and maintenance. During the 2025 fiscal year, HMLLC and its subsidiaries were active in the purchase of Products from approximately 20 countries and sales of Products to approximately 15 countries.

Supply chain: During fiscal year 2025, HMLLC purchased gold, silver, copper, zinc, lead and nickel products. These Products were sourced from a variety of geographies including Australia, the Americas, Africa, Asia, Europe and the Middle East. Products are typically



purchased directly from the owners of the source mines or a few trading counterparties. The purchase of Products is undertaken through contracts that are negotiated for each spot and/or longer-term offtake purchase.

Where the mining companies do not arrange transport to the final consuming smelter, HMLLC and its subsidiaries utilise contractors to provide freight/transport/logistics services in connection with the purchase and sale of Products.

2. Management System

Policies: HMLLC is committed to maintaining high standards of integrity, fairness and ethics and to ensuring that there is no child labour in its supply chains or in any part of its business, and will suspend business with counterparties it has identified as using child labour in their supply chain.

Amongst others, we maintain the following policies¹ and tools:

- Modern Slavery and Human Trafficking Policy
- Hartree Partners Code of Conduct
- Hartree Partners Supplier Code of Conduct
- Responsible Business Policy
- HMLLC also has a “Supply Chain Policy on Child Labour”, which applies to HMLLC’s sourcing of the Products and is based on the requirements of the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO)².

HMLLC's commitment to ethical operations, including the prohibition of child labour, is integrated into the company policies and key elements are summarised below.

- The Hartree Partners Code of Conduct (“Code”) commits HMLLC to conduct business with integrity, fairness and ethics, including compliance with all laws and regulations, in a way that respects both the people and the communities with which it interacts. The importance of human rights is reinforced by the requirement that employees: (i) consider the human rights impact of their

¹ Policies are accessible to staff globally as well as suppliers / subcontractors via public posting on our website at: <https://www.hartreepartners.com/documents/>

² Note, this was superseded by Hartree Metals Responsible Sourcing Policy in May 2026, ahead of publication of this report. The HMLLC Supply Chain Policy on Child Labour was active in FY 2025. The new HMLLC Responsible Sourcing Policy is available at (https://www.hartreepartners.com/app/uploads/2026/06/HM-LLC_Responsible-Sourcing-Policy_May-2026.pdf), and retains commitments to child labour, and with reference to International Labour Organization (ILO) Conventions 138 (Minimum Age) and 182 (Worst Form of Child Labour)



business activity; (ii) know that Hartree has a zero-tolerance approach to modern slavery and human trafficking; and (iii) report any concern related to a potential abuse of human rights by a business partner to Compliance.

- The Hartree Supplier Code of Conduct (“Supplier Code”) reflects a zero tolerance to slavery and human trafficking and encourages suppliers to comply with all human trafficking laws and to not support, engage or require the use of child labour. Where HMLLC becomes aware of any supplier-related issues under the Supplier Code, particularly with regard to respect for human rights, child labour, forced and compulsory labour, and health and safety, HMLLC may contact the supplier to understand the nature of the issue and any applicable remediation plans.
- The HMLLC Supply Chain Policy on Child Labour (“Supply Chain Policy”), adopted in 2024, applies to HMLLC's sourcing of its Products and seeks to ensure that business is conducted to high ethical and social responsibility standards, with likeminded partners, and that internal awareness and capabilities around identifying and managing potential child labour risks are increased.
- In addition, HPLP updated its Responsible Business Policy in 2025, which includes a commitment to respect people and communities and to protecting human rights. HMLLC seeks to work with suppliers who share the principles set out in its policies and codes of conduct and who, at a minimum, comply with the applicable international and host-country laws.

3. Risk assessment system

HMLLC's child labour risk assessment structure consists of the following components: (i) know your counterparty (“KYC”) reviews; (ii) supplier expectations via the Supplier Code; and (iii) a child labour risk assessment.

KYC Reviews: A KYC review is conducted on HMLLC trading counterparties prior to entering into any business relationship. The level of review is risk-based, reflecting factors such as the type of counterparty and their business, the nature of the relationship and the jurisdiction in which they operate. The KYC reviews also comprise: (i) screening for risks such as anti-money laundering, bribery and other regulatory infringements; and (ii) identification and review of adverse media reports. These reviews should highlight any human rights issues that may be in the public domain with respect to the counterparty.

Country risk and due diligence determination: An initial, risk-based assessment of due diligence requirements pertaining to child labour in a particular country is determined using the UNICEF Children's Rights in the Workplace Index (“UNICEF Index”, available at unicef.ch) in accordance with the requirements of the DDTro. This is complemented by additional country risk metrics such as the World Bank Group's Worldwide Governance Indicators (Voice and Accountability, and Control of Corruption). Additionally, HMLLC



assesses the risk of child labour in the artisanal and small-scale mining sector using country assessments provided in the SOMO study, Gold from Children's Hands (2015) (the "SOMO Country List", available at somo.nl).

Further Child labour risk assessment: Products sourced in Enhanced and Heightened risk countries (per the UNICEF Index) or Products sourced from artisanal miners in countries included in the SOMO Country List, undergo additional due diligence. This may include additional public database searches; a review of any child labour/human rights programmes in place; a review of memberships in industry and other associations committed to mining without child labour and to improving human rights; and a review of modern slavery and sustainability statements and other policies. In 2025, as part of its risk assessment process, HMLLC screened suppliers, and to date, HMLLC has not identified any cases of child labour in its direct supply chain. In addition, HMLLC rolled out supplier ESG questionnaires for new counterparties. The results of the pilot were analysed during 2025, and in Q3 2025 HMLLC commenced moving the questionnaire to an online software tool to improve tracking. HMLLC's risk assessment pertaining to child labour, and the commensurate due diligence, is reviewed annually.

4. Risk management

Supply chain child labour risk management: HPLP's Supplier Code, together with HMLLC's Supply Chain Policy, describes the social, environmental, labour and ethical standards that suppliers are expected to uphold. As noted above, HMLLC also has rights under the Supplier Code that enable the management of any child labour issues that may arise in the supply chain with its counterparties.

Ethics Hotline: HMLLC also uses the Ethics Hotline (available at hartreepartners.com/ethics-hotline) as a tool to manage child labour risk. As part of the HPLP group, HMLLC's suppliers, customers and other stakeholders have access to the Ethics Hotline to report alleged misconduct, including misconduct related to human rights, modern slavery and child labour. The Ethics Hotline is an anonymous, secure, web- and telephone-based service delivered by an independent third party and is available twenty-four hours a day, seven days a week. In 2025, there were no complaints to the Ethics Hotline related to purported child labour misconduct.

Supply chain traceability system: The names and addresses of HMLLC's Product suppliers, and a description of the Products, are recorded in HMLLC's electronic trade-reporting system; production sites are recorded in electronic files. HMLLC continues to enhance its tracking systems, particularly as they relate to production sites, and to evaluate the effectiveness of the data-capture activity.



Training: HMLLC seeks to raise internal awareness and to increase our capabilities around the identification and management of potential child labour risks. In 2025, as part of its employee training programme, HMLLC carried out modern slavery and human trafficking training through a third-party learning management system, which raises awareness of child labour and other human rights risks that employees may encounter in performing their role.

Reinforced Capacity: In 2025, HMLLC began building out a Responsible Sourcing framework, overseen by the newly appointed Head of Sustainability, within which the Supply Chain Policy on Child Labour and the Group's broader responsible sourcing commitments will sit.

This report was approved by the Board of Hartree Metals Sàrl (Hartree Metals LLC) as of 26 June 2026.

Signé par :

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For and on behalf of the Board of Hartree Metals Sàrl (Hartree Metals LLC)

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