



HUMAN RIGHTS POLICY



PURPOSE

The Human Rights Policy (this “Policy”) outlines general principles of our approach to respect and protect Human Rights and how it embeds across our activities and supply chain.

The Board of Directors’ Technical and Sustainability Committee oversees the application of policies related to our Sustainability approach. .



APPLICABILITY/-SCOPE

This Policy is mandatory for all our employees, directors, officers, contractors under our direct supervision and applies to all our activities globally.

We encourage and expect our supply chain to apply this Policy to their overall activities, as they are critical partners to ensure we develop our business in a sustainable, respectful and diligent manner.

Violations to this Policy are considered violations to our Code of Business Conduct and Ethics and are subject to the same penalties.



PRINCIPLES

In line with the United Nations Guiding Principles on Business and Human Rights, we commit to the following principles:.

01

Respect, promote and protect Human Rights throughout our value chain, in accordance with best practices and international principles and standards set out in the “References” chapter of this Policy.

02

Prevent and, if necessary, mitigate and remedy Human Rights violations associated to our activities..

03

Monitor our activities and our value chain adherence to this Policy through the implementation of a due diligence/audit process, guided by the Responsible Minerals Initiative (RMI) assurance standards, the Cobalt Industry Responsible Assessment Framework (CIRAF) and other references, based upon industry best practices.

04

Ensure transparency and regularly disclose our Human Rights principles and performance updates through our ESG transparency channels, such as Sustainability reports, due diligence reports, stakeholders’ engagement opportunities, etc.

05

Promote dialogue and help advance the Human Rights agenda globally, including raising awareness and performance on topics such as: Indigenous Peoples rights; zero tolerance to child or forced labour; diversity, inclusion and equality of opportunities in the workplace; health and safety of our employees and contractors.



IMPLEMENTATION AND ASSURANCE

To ensure proper awareness and implementation of this Policy, the company follows the process below:

STEP 01

Awareness and Engagement

This Policy is shared with and communicated to our employees, supply chain and other stakeholders. When necessary, extra content – training materials and / or sessions – are included.

This Policy and supporting content will be included to the new employees' package..

STEP 02

Assurance and Transparency

Our operations and supply chain adherence to this Policy will be assessed every year – or by request. As mentioned, due diligences/audits will be performed based on the RMI Assurance Standards, Cobalt Institute's CIRAF or other industry best practices and international principles and standards, and results will be disclosed through our ESG transparency channels.

STEP 03

Grievances Mechanism

Accessible and legitimate channels with society are a fundamental part of our Policy implementation, allowing us to listen and learn from our stakeholders.

Grievance mechanisms include regular consultations, online and offline platforms that encourage all kinds of manifestations



from stakeholders and hold the company accountable for responding properly

We commit to continuously develop our grievances mechanism as part of the implementation of this Policy, as well as utilizing our current channels such as: community relations routines, Whistleblower Policy, engagement with suppliers, industry associations mechanisms, among others. :

STEP 04

Remediation Process

Once a claim of violation to this Policy is captured through a due diligence, the grievances mechanism or any other source, a transparent Remediation Process is started. The process can be summarized as follows:



Investigation Team

Electra will immediately create an Investigation team, composed by one or more Electra representatives, along with representatives from other companies, groups, institutions or other stakeholders directly or indirectly involved with the claim. It is recommended that the group includes a qualified and legitimate third party.



Investigation Process

The Investigation Team will undergo a thorough assessment of the claim, including interviewing the individuals impacted and/or their representatives and examining regulations, international Human Rights standards and the principles stated in this Policy.



Conclusion and Remediation

A report will be issued and published by the group with the investigation conclusion and recommendation for remediation. Once agreed by the parties directly affected, remediation should be implemented.

Regardless of the nature of the claim, the Remediation Process will be developed in compliance with international Human Rights principles and standards.

STEP 05

Performance Improvement

Based on the assessment of our activities' performance against international standards and the manifestations captured through our grievances' channels, we will develop and implement action plans aiming at addressing the potential issues raised by the due diligence/audits and grievance channels. be included to the new employees' package



POLICY UPDATES

To continue to be relevant and contribute to the progress of the Human Rights global agenda, this Policy shall be reviewed at least once every three years or by request of our Technical and Sustainability

REFERENCES

Cobalt Industry Responsible Assessment Framework (CIRAF)

International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work;

International Finance Corporation (IFC) Performance Standards;

Organization for Economic Cooperation and Development (OECD) Due Diligence Guidance for Responsible Business Conduct;

Responsible Minerals Initiative (RMI) Assurance Standards;

United Nations Declaration on the Rights of Indigenous Peoples;

United Nations Guiding Principles on Business and Human Rights;

United Nations International Covenant on Civil and Political Rights;

United Nations International Covenant on Economic, Social and Cultural Rights;

United Nations Sustainable Development Goals (SDGs);

Universal Declaration of Human Rights;

Voluntary Principles on Security and Human Rights (VPSHR);

To access our Whistleblowing channel, please visit

<https://report.whistleb.com/en/electrabmc>