

# 2025

## CGN Mining Company Limited Environmental, Social and Governance Report



Natural Energy  
Powering Nature

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## About This Report

This is the fourth consecutive independent Environmental, Social and Governance (ESG) Report published by CGN Mining Company Limited. Upholding the principles of objectivity, transparency, and comprehensiveness, it provides a detailed disclosure of the philosophy, measures, and progress in ESG issues of CGN Mining Company Limited in the past year. Through this report, we aim to showcase our latest progress in sustainable development to all stakeholders.

### References

For ease of presentation and reading, the "Report" and "ESG Report" refer to CGN Mining Company Limited 2025 Environmental, Social and Governance Report. In the Report, the "Company", "we/us", and "CGN Mining", refer to CGN Mining Company Limited; the "Group" refers to the Company and its subsidiaries; "CGNPC-URC" and "URC" refer to CGNPC Uranium Resources Co., Ltd., CGN Mining's parent company; "CGNPC" refers to China General Nuclear Power Group; "Invested Mines" refer to mining projects in which CGN Mining Company Limited holds an equity stake. In addition, the Company has invested in two uranium mine enterprises in Kazakhstan, Semizbay-U Limited Liability Partnership (hereinafter referred to as "Semizbay-U") and Mining Company "ORTALYK" LLP (hereinafter referred to as "Ortalyk"), both in which the Company holds a 49% interest. "Kazatomprom" refers to the Joint Stock Company National Atomic Company, a partner in the Semizbay-U and Ortalyk projects.

### Reporting Period

This Report covers the ESG performance of the Company from January 1 to December 31, 2025 (the "reporting period"). To ensure continuity and completeness, some of the content relates back to prior years or contains forward-looking descriptions.

### Scope of the Report

The scope of the Report covers CGN Mining's main operating locations, such as the Hong Kong office and the UK office, unless otherwise stated. Certain environmental and social information pertains to Semizbay-U and Ortalyk and their respective mining projects invested in by the Company. Semizbay-U and Ortalyk are the Company's joint venture and associate, respectively, but are not subsidiaries of the Company, nor are their mines under the Company's controlling operation, the Company assigns personnel to participate in their daily production and operations and appoints directors to participate in governance and management at the Board of Directors level. Given that Semizbay-U and Ortalyk have considerable influence on the Company's operations and ESG performance, they are included in the scope of this Report.

### Preparation Basis

The Report is primarily guided by the following standards, frameworks, and principles:  
Appendix C1 *Corporate Governance Code* to the Listing Rules of the Hong Kong Stock Exchange (HKEX)  
Appendix C2 *Environmental, Social and Governance Reporting Guidelines* to the Listing Rules of the HKEX  
Part D: *Climate-related Disclosures* of the *Stock Exchange's Environmental, Social and Governance Reporting Code Implementation Guidance on Climate Disclosures under the Environmental, Social and Governance Framework* of the *Stock Exchange*  
Recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)  
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB)  
United Nations Sustainable Development Goals (UN SDGs)  
*United Nations Convention Against Corruption*  
Organization for Economic Co-operation and Development (OECD) *Guidelines for Multinational Enterprises*

### Data Source and Currency

Data in the Report is mainly derived from CGN Mining's internal statistical reports, documents, and communication files. Some financial information is derived from the Company's 2025 Annual Report. Currencies in the Report are denominated in Hong Kong dollars (HK\$), and some data is exchanged into RMB based on the average RMB/HKD exchange rate of 2025.

### Reporting Principles

This Report has been prepared in accordance with the principles of Materiality, Quantitative, Balance, and Consistency as set out in the HKEX's *Environmental, Social and Governance Reporting Guidelines*. The details are as follows:

- **Materiality:** The Company identifies the material environmental and social issues through interviews with the management and questionnaire surveys targeted at internal and external stakeholders, as well as evaluating the impact of various ESG issues on the operations of the Company. For more information, please refer to the "Identification of Material Issues" section.
- **Quantitative:** We periodically collect key quantitative indicators for ESG and summarize and disclose them in the Report. The calculation methodologies, reference standards, and parameters for ESG quantitative data are specified in the relevant sections of this Report.
- **Balance:** The information in the Report is mainly derived from our internal statistical reports, documents, and communications for the year 2025. The Report aims to present an objective and comprehensive view of our ESG performance, ensuring balanced disclosure.
- **Consistency:** This Report has been prepared in consistency with those of previous years to ensure comparability of disclosed data. Changes that may affect meaningful comparisons with previous reports have been noted in the corresponding place.

### Release

This report is available in Traditional Chinese and English. Readers can access the electronic version of this report on the Company's official website: <http://www.cgnmc.com/>.



## Message From Chairman Of The Board



In 2025, global sustainable development entered a critical phase. Driven by the continued refinement of regulations, increased capital market focus, and simultaneously rising compliance thresholds for customers and the supply chain, ESG sped up its transition from a "disclosure requirement" to an internalized "operating standard", and shifted more definitively from a "bonus point" to a "required question". As a key listed platform for the natural uranium business of CGNPC, CGN Mining has always borne in mind its mission: to provide stable, reliable, and cost-competitive natural uranium resources, in a sustainable manner, for CGNPC and the broader development of clean energy.

Facing the complex and challenging external landscape of the past year, the Company has adhered to its strategic resilience to address uncertainties, deeply integrating the core tenets of ESG into its corporate governance and comprehensive risk management system. We have established a unified management framework covering safety, environmental protection, compliance, information security, and supply chain responsibility. Through refined, indicator-based, process-oriented, and closed-loop management, we continuously enhance operational resilience and management transparency. We are committed to repaying the trust of the Group and the confidence of investors with supply reliability and operational stability that exceed expectations. Through continuously optimized information disclosure, an ever-improving governance structure, and verifiable ESG practices, we proactively respond to capital market expectations, solidifying the foundation for long-term value recognition.

Against the backdrop of synergistic global climate governance and energy security advancement, nuclear energy's strategic value as a dispatchable source of clean baseload power source has become increasingly prominent. The parallel progress of new projects and plant life extension not only provides crucial support for achieving emission reduction targets but also constitutes an important safeguard for the secure and stable operation of new power systems. In context, CGN Mining remained focused

on its core business over the past year, and delivered solid results: This year, the mine continued lean operations, achieving an attributable output of approximately 1,318 tonnes of uranium, with about 1,296 tonnes of uranium produced and sold. This year's net profit was HKD 0.45 billion, an increase of 32% year-on-year. Project development progressed steadily: Phase I of the Zhakuang Project was substantially completed, and Phase II advanced as planned, with cold testing commencing in the third quarter, steadily progressing towards the 2027 target of achieving initial production of 500 tonnes of uranium. These milestones represent not merely quantitative accumulation, but also a ballast for future resource security capability. They signify that the Company, on the firm foundation of safety, environmental protection, and compliance, is responsibly translating resource potential into tangible industry contribution. Based on the current market situation and production planning, the Company's sales over the next three years are expected to show a favorable trend of simultaneous increases in volume and price, injecting anticipated momentum for medium-to-long-term sustainable development and value growth.

We regard sustainable development as a core component of our corporate competitiveness. In areas such as green mining practices, workplace safety, care for our employees, and community prosperity, all tasks have advanced systematically according to plan. Regarding capital market communication, we convey our strategy and operating performance in a more transparent and consistent manner, responding to key focus areas of regulators and investors with higher-quality ESG disclosures and a more robust governance framework. In 2025, the Company was once again honored with the "Golden Bull Award for Investor Relations" and was recognized as a "Listed Company with Outstanding ESG Investment Value" in an assessment by the *Hong Kong Commercial Daily*. This recognition affirms our past efforts and, more importantly, serves as a clarion call that motivates us to move forward with even higher standards.

Looking ahead to 2026, the Company will continue to adhere to a prudent yet progressive strategy. We will advance overseas resource development and key project construction in an orderly manner, strengthen full-chain operational management and risk control, balance market expansion and value management, and consistently consolidate and enhance our competitive advantage in the global natural uranium industry. Additionally, we will drive the deeper integration of ESG principles with the Company's strategy and daily operations, continuously improve the governance system and internal control and compliance mechanisms, comprehensively elevate safety and environmental performance and supply chain responsibility management, and enhance our ability to address climate risks and ensure operational resilience. Through more professional investor relations as a bridge, we will deepen mutual trust and synergy with the capital market. We are committed to becoming a steadfast supporter of green development, an exemplary practitioner of sound corporate governance, and a reliable creator of long-term value. We aim to deliver sustainable returns to our shareholders and a broader range of stakeholders, contributing our professional capabilities to the stable operation of the global nuclear power industry chain and the clean transition of the energy mix.

### Our vision remains unwavering:

To build CGN Mining into a overseas uranium resources business platform that is "globally leading, green and low-carbon, compliant and transparent, and excels in governance". The road ahead is vast, and the responsibility is significant. We will embark on the next stage of our journey with unchanged dedication and continuous innovation.



Chairman of the Board  
Wang Xianfeng



## Message From Chairwoman Of Esg Committee



In an era of profound global shifts and a surging tide of sustainable development, enterprises are judged not only by their operating performance, but also by how well they fulfill the profound responsibility of being environmentally responsible, socially harmonious, and exemplary in governance. CGN Mining is deeply aware that, as a key upstream link in the global nuclear energy industry chain, our sustainable development practices are integral to energy security, low-carbon transition, and the trust of a wide range of stakeholders. Therefore, we have consistently integrated ESG principles into our corporate strategy and daily operations. Embracing the role of a responsible resource developer and industry leader, we are committed to practicing green development at every stage, upholding the bottom line of safety, empowering employee growth, and collaborating with partners for mutual success, thereby contributing to a future of higher quality and greater sustainability.

Reflecting on 2025, despite headwinds from geopolitical dynamics, climate risks, and compliance requirements, we maintained firm strategic resolve. We positioned ESG management as a stabilizer to navigate cycles of uncertainty, focusing on governance effectiveness, cross-border supervision, supply chain resilience, and information security. We continuously strengthened the systemic capabilities underpinning sustainable development, striving to progress steadily and sustainably in a complex environment.

### The Essence of Governance: Checks, Balances, and Transparency

Sound governance is the foundation for a company's sustainable development. We are committed to building a governance framework characterized by clear responsibilities, efficient operation, and effective supervision. In 2025, the Company further optimized Board operations by separating the roles of Chairman of the Board and Chief Executive Officer, achieving independent board supervision of the management's performance, and improving the standardization of corporate governance and the scientific nature of business decision-making. By convening five Board meetings and two general meetings throughout the year, we ensured that major decisions were made with procedural compliance and transparency. The Company also updated its policies to clearly define the tenure of Independent Non-Executive Directors (INEDs) and continuously enhanced the normalized and refined oversight of risk management, deeply embedding risk control into the operational fabric to solidify the institutional safeguards for the Company's long-term development.

### The Essence of Environment: Protection and Synergy

We are keenly aware that resource extraction must be premised on protecting nature. The Company adheres to a green development orientation, systematically integrating requirements for pollution prevention, resource conservation, and ecological protection into

the entire value chain from exploration to trading. We continuously improve our environmental management system, strengthen process control and monitoring and early-warning mechanisms, ensuring all operational activities comply with standards. Confronting the increasingly prominent challenge of climate change, we proactively incorporate physical risks, such as extreme weather, into business analysis and contract evaluations, refining contingency plans to enhance the overall resilience of our supply chain. We not only pursue green and low-carbon operations ourselves, but also focus on the ultimate environmental value of natural uranium as the core fuel for zero-carbon energy. We are committed to providing a solid guarantee for the low-carbon transition of the global energy system through our stable and reliable supply.

### The Essence of Safety: Baselines and Systems

In the nuclear industry, safety is the paramount lifeline above all else. We consistently place safety as the foremost priority in our development, upholding the philosophy of "Prevention First, Defense in Depth". We promote the full integration of safety management from systems to culture, and from management to the operational front line. By clarifying company-wide responsibilities, strengthening hazard identification and rectification, strictly managing contractors, and critical work permits, we have built a safety management system characterized by "identifiable risks, controllable measures, traceable processes, and closed-loop management". For overseas operations, we emphasize both institutional constraints and penetrating oversight, focusing on key risks to ensure standards are not compromised and requirements are not relaxed. Ongoing safety training, case reviews, and emergency drills continuously solidify employees' fundamental safety skills and emergency response capabilities, forging the Company's profound resilience for stable operation in any environment.

### The Essence of Employees: Empowerment and Shared Progress

Employees are the Company's most valuable asset and the source of value creation. We attach great importance to the comprehensive development and well-being of our employees, and are dedicated to building platforms that empower growth and unlock potential. We have systematically optimized the talent cultivation and training system, designing targeted courses around core competency models. We launched a special training program for overseas key employees, covering safety culture, management practices, and cross-cultural collaboration, thereby providing strong support for the expansion and integration of overseas business. We also care about employees' physical and mental health. Through occupational health management, mental health support, and open communication channels, we translate care into concrete actions, fostering a respectful, supportive, and inclusive work atmosphere. This enables every employee to grow and progress alongside the

Company, sharing in the fruits of development.

### The Essence of Responsibility: Symbiosis and Shared Success

Corporate value originates from society and should, in turn, be returned to it. We adhere to a stakeholder-centric approach, actively building a harmonious and symbiotic ecosystem. At the community level, we consistently undertake public welfare projects such as agricultural aid, educational support, and teaching assistance programs, tailored to the actual needs of our operational locations. We also encourage employee volunteerism, striving to share the benefits of development locally and establish long-term, mutually trusting community relationships. At the supply chain level, we continuously improve our supplier management system. We focus not only on delivery quality and cost, but are also progressively incorporating sustainability criteria, such as green and low-carbon practices, safety and environmental protection, and business ethics, into our evaluations and collaborations. This drives shared responsibility and capability enhancement across the entire chain, working with partners to build a more resilient and responsible industrial ecosystem.

### The Way Forward: Steadfast Action and Relentless Improvement

Looking ahead, the journey of sustainable development is long and demanding. We will persistently advance and refine our efforts across all dimensions of governance, environment, safety, employees, and responsibility. We will respond to regulatory expectations with more efficient governance, protect our lucid waters and lush mountains with more substantial environmental actions, ensure the enduring security of our operations with a more robust safety system, invigorate the organization with more comprehensive talent development, and co-create a harmonious ecosystem with a more open and collaborative stance.

CGN Mining will forever maintain a sense of reverence and uphold responsible conduct. We are committed to developing resources in a sustainable manner and delivering sustainable performance for society. We endeavor to grow into an outstanding enterprise that not only generates profits for shareholders, but also lightens the environmental burden, builds social trust, and empowers the industry. In the grand narrative of global clean energy, we will inscribe our responsibility and commitment.

Executive Director and Chairman of the ESG Committee  
Chief Financial Officer

Li Jie



## Statement Of The Board Of Directors

We, on behalf of the Board of Directors of CGN Mining, hereby solemnly declare: During the 2025 reporting period, we continuously improved our ESG management and advanced the implementation of sustainable development requirements within corporate governance and operations in accordance with the relevant provisions of the HKEX's *Environmental, Social and Governance Reporting Guidelines*. As the Company's highest decision-making and supervisory body, we fully recognize the significant importance of ESG to the Company's long-term stable operation, risk management, and value creation, and have incorporated ESG-related matters into our oversight and decision-making considerations.

To ensure the orderly advancement, clear accountability, and effective execution of ESG practices, the Company has established and maintains a four-tier ESG governance structure comprising the Board of Directors, the ESG Committee (at the Board level), the ESG Management Committee (which leads execution at the executive level), and the ESG Working Group. This framework forms a top-down supervision, coordination, and execution mechanism, driving the integration of ESG principles throughout all aspects of the Company's management and operations, and promoting the coordinated implementation of strategic deployment and specific actions. The Board of Directors regularly receives reports from management, monitors the progress of key issues and the effectiveness of related management measures, and urges relevant departments to make continuous improvements in systems, processes, and resource allocation, ensuring management requirements are implemented and form a traceable closed loop.

As a multinational enterprise, the Company consistently regards legal and regulatory compliance as the operational bottom line and developmental cornerstone. Across all regions where we operate, we strictly follow local laws, regulations, and supervisory requirements, uphold business ethics, and ensure our activities are transparent, standardized, and orderly. Additionally, we continuously improve our compliance management and internal control systems. We maintain oversight and management of potential compliance risks, corruption risks, and other misconduct. Through institutional constraints, awareness campaigns, training, supervision, and accountability mechanisms, we enhance company-wide compliance awareness and execution consistency, ensuring that our global operations remain fully legal and ethical.

We recognize the unique responsibility that comes with operating in the uranium mining and trading industry. The environmental and social impacts of our work are significant, and we take that seriously. We have continued to improve our management requirements and business processes, and strengthened oversight of our investee companies Semizbay-U and Ortalyk, in areas such as environmental pollution prevention and control, occupational health, and safety management during uranium mining operations. Concurrently, by setting up regional offices and promoting localized management, we are better equipped to enhance on-site management coverage and respond to site-specific issues, striving to identify and mitigate potential negative impacts. At the global level, we prioritize adherence to the principles of relevant international guidelines and conventions in our cross-border operations, maintaining a high level of focus on such

principles as human rights, compliance, and non-proliferation, thereby fulfilling our operational footprint, promoting responsible business conduct and seeking coordinated development across economic, social and environmental dimensions. During the 2025 reporting period, we continued to assess and manage ESG-related issues on a priority basis. We drew on industry trends, the nature of our business, and what matters most to our stakeholders. Through engagement with internal and external stakeholders, industry benchmarking, and internal reviews, we further identified ESG risks and material issues relevant to our operations. We tracked our progress against existing targets and management measures, adjusted our management arrangements based on the feedback we received and the assessment outcomes, and drove continuous improvement in ESG management standards.

The ESG information for 2025 disclosed in this report has been reviewed and approved by the Board of Directors. We confirm that the information presented is, in all material respects, truthful, accurate, and complete, with no false records, misleading statements, or material omissions.

We will remain firmly committed to our role as a responsible global enterprise, pressing ahead with the Company's sustainable development with increasing depth and substance. We will maintain a balanced and coordinated approach among economic performance, social responsibility, and environmental stewardship, continuously enhancing governance capacity, risk management capabilities, and transparency. We are dedicated to creating long-term value for shareholders, employees, partners, and society, and to making a positive contribution to global sustainable development!

## About Us

### Company Profile

CGN Mining is one of the listed subsidiaries of CGNPC and also CGNPC's only platform for overseas investment and financing in uranium resource development. CGN Mining is the leading natural uranium producer listed on the Main Board of Hong Kong (stock code: 01164.HK), mainly engaged in the development and trade of natural uranium resources used by nuclear energy enterprises.

Currently, CGN Mining holds a 49% interest in each of Semizbay-U and Ortalyk, along with exclusive distribution rights for their products. In terms of international trade, the Company's subsidiary, CGN Global Uranium Ltd (CGNGU) serves as the Company's international uranium trading platform, participating in the global uranium market through a contract model that secures both ends of the supply chain. Furthermore, the Company also holds a 2.32% equity interest in Paladin Energy Ltd.

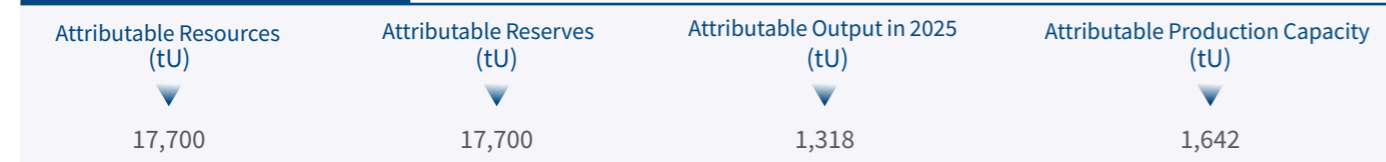
CGN Mining is poised to seize opportunities from the resurgence of the global nuclear power sector and the increasing demand for natural uranium by constantly acquiring uranium resource projects with strong cost competitiveness. The Company is committed to providing nuclear power plants with safe, reliable, and cost-effective natural uranium products and services.



Uranium Resource and Reserve Summary



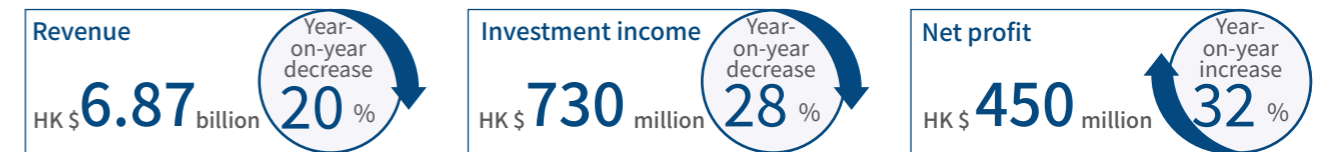
Total (Semizbay-U and Ortalyk)



\* Phase I Full Production Capacity

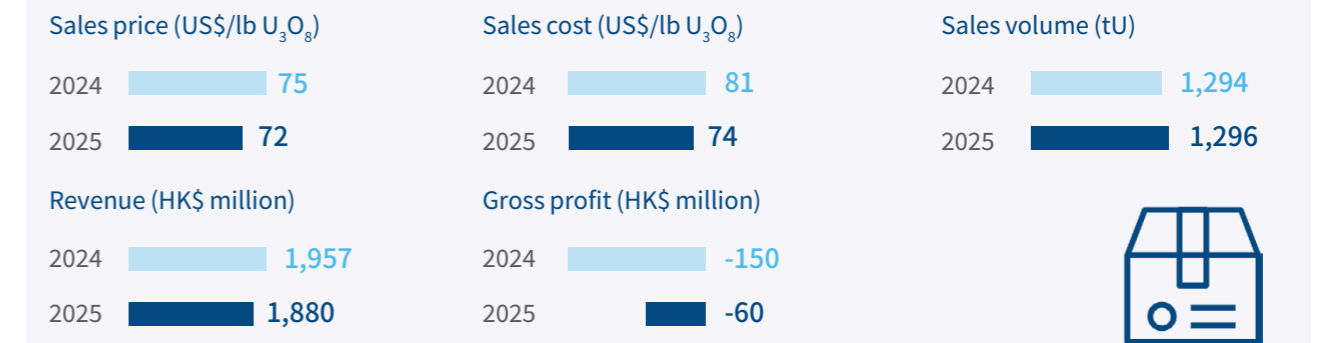
Business Performance

Key Financial Indicators

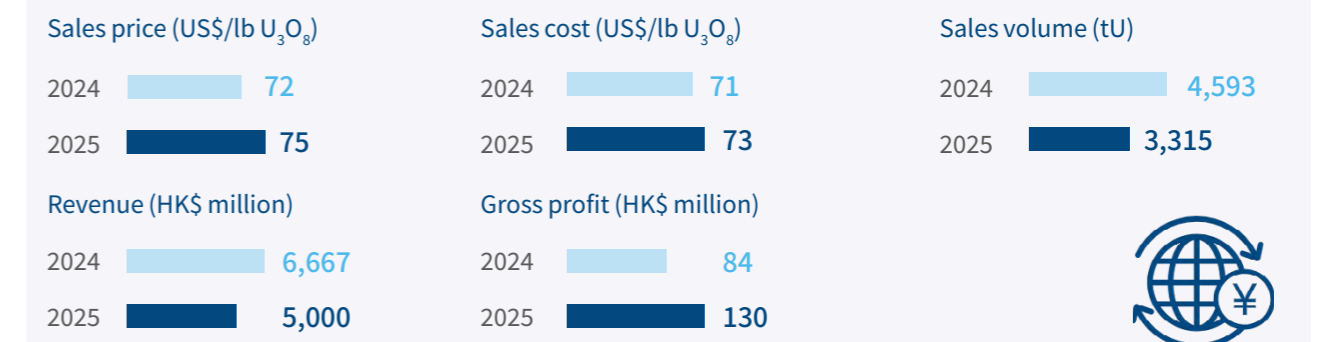


Business Performance

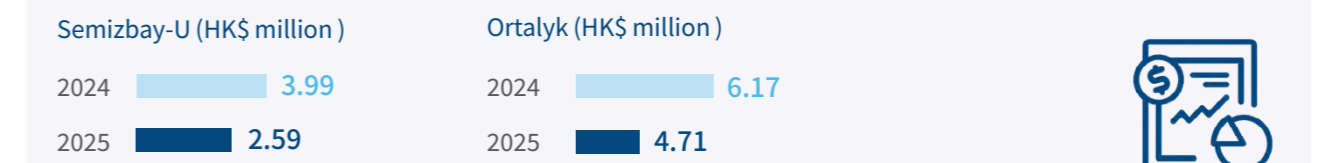
Contracted Trade



International Trade



Investment Income



## Corporate Brand Culture

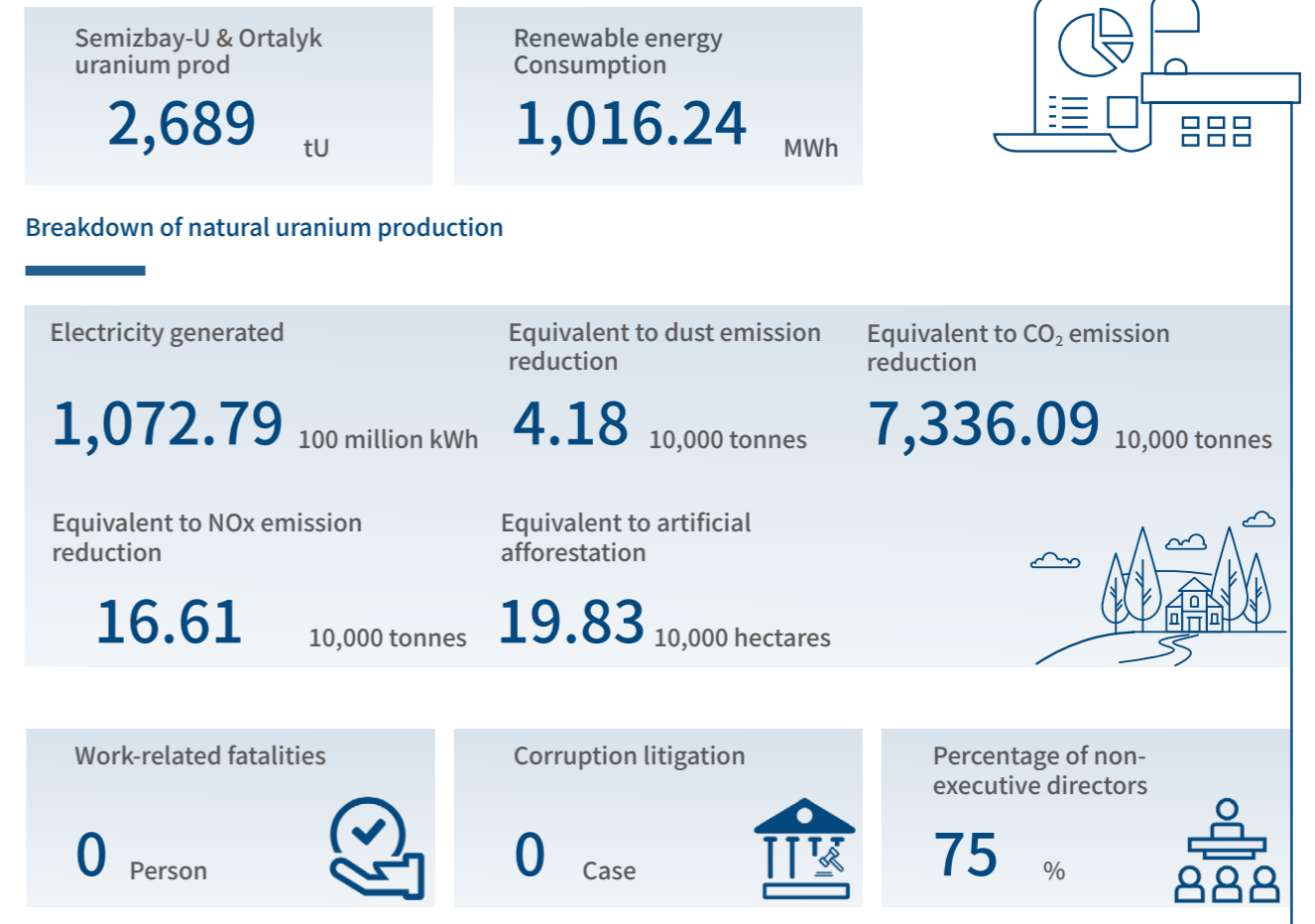
CGN Mining has developed a strong corporate brand culture through years of operational experience. Guided by our slogan, "Illuminating the World with 'Uranium'", we have built our identity on a set of core values: "undertaking responsibility, being rigorous and pragmatic, pursuing innovation, being customer-oriented, and creating value". Across all operations, we emphasize clear behavioral standards for employees, following the principles of "Safety first, quality foremost and excellence" while maintaining the working principle of "being strict, prudent, careful, and pragmatic". We strive to build CGN Mining into a world-class natural uranium supplier that is "globally leading, green and low-carbon, compliant and transparent, and excels in governance". This shared cultural understanding unites the Company and its employees, supporting both long-term development and sustainable growth. At CGN Mining, we believe that every contribution to the uranium industry represents a step toward a brighter, more sustainable future. Let us work hand in hand to create a greener, more sustainable world.

## Performance And Recognitions

### Recognitions and Awards



## ESG Performance



## ESG Rating



# 01

## Governance Excellence, Driving Steady Progress

CGN Mining upholds the principles of "Honesty and Transparency, Professionalism and Compliance, Effective Execution, and Team Collaboration". We pursue excellence in corporate governance, ensuring the effective implementation of sustainable development concepts throughout our operations. By refining corporate governance framework, deepening ESG practices, and strengthening risk management, we continuously improve the effectiveness and transparency of our governance, promoting stable and shared development with all stakeholders.



## Enhancing Corporate Governance



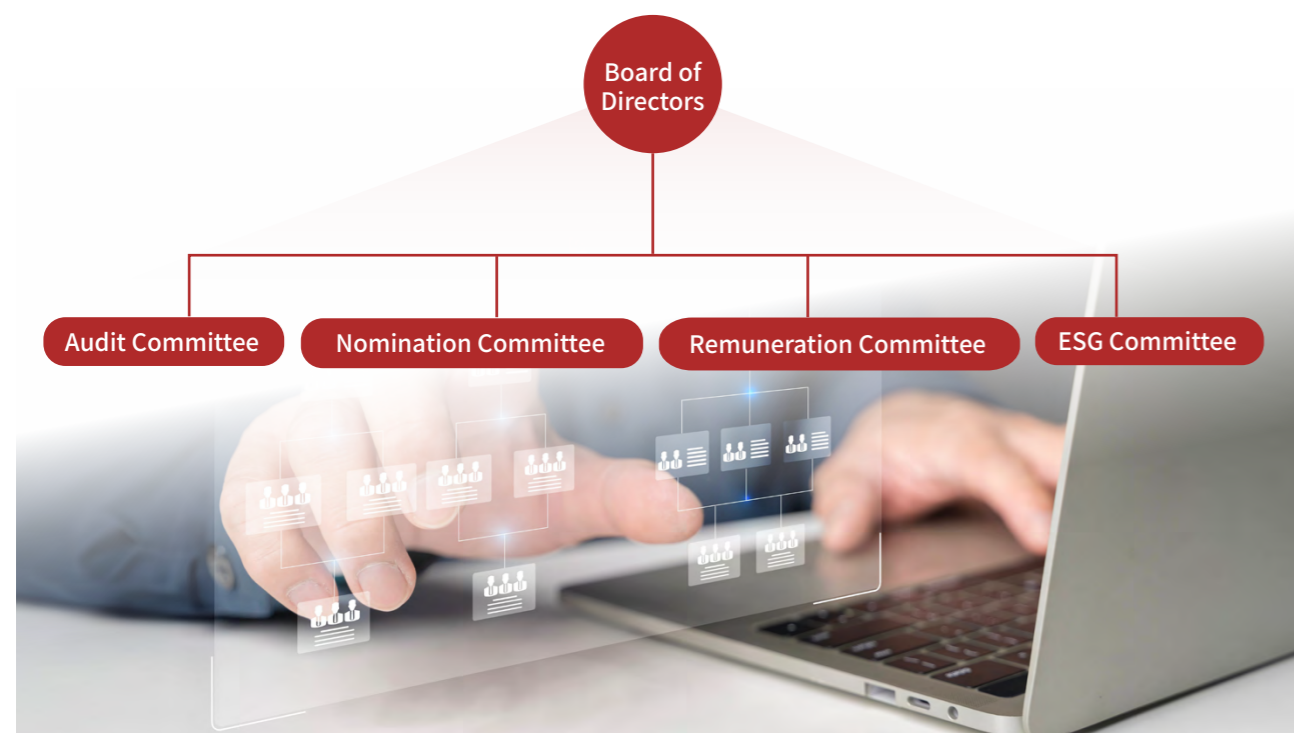
CGN Mining consolidates its corporate governance system, strictly maintaining compliance and operational standards. The Company's Board of Directors and senior management diligently fulfill their duties, maintaining full compliance with relevant laws, regulations, and listing requirements, thereby safeguarding the legitimate rights and interests of shareholders.

## Governance Structure

CGN Mining strictly complies with the Listing Rules of the HKEX and pertinent laws and regulations of the Cayman Islands, continuously improving its governance mechanisms. In 2025, the Company systematically revised and upgraded multiple internal governance policies, updating documents including the *Internal Control Manual*, the *Management Measures for the Board of Directors' Delegation of Authority*, the *Rules of Procedure of the Board of Directors*, the *Connected Transactions Management Procedures*, and the *Regulations on Trading of Company Securities by Directors and Employees*. These clearly delineate the Company's management structure and clarify the division of responsibilities.

As the Company's key decision-making body, the Board of Directors oversees business operations, strategic planning, and corporate governance. Its responsibilities include formulating corporate governance policies, supervising the training of directors and management, ensuring compliant operations, strengthening the internal control and risk management system, and coordinating ESG-related matters. The Board has established four specialized committees: the Audit Committee, the Nomination Committee, the Remuneration Committee, and the ESG Committee. Each committee operates independently within its scope of responsibility, assisting the Board in fulfilling its duties. For further details, including the terms of reference for each committee, please visit the "Corporate Constitution and Policies" section on our website at [Articles of Association and Internal Policies](#).

### Governance Structure



## Efficiency of the Board of Directors

CGN Mining continuously optimizes the composition of its Board of Directors, ensuring its independence and laying a solid foundation for the Company's long-term, high-quality development. In forming the Board, the Company carefully considers its business nature and operational priorities, factoring in directors' professional expertise, career background, industry experience, gender, age, cultural and educational background, and regional experience. We are committed to building a Board with diverse professional backgrounds, complementary skill sets, and broad perspectives to enhance the comprehensiveness and foresight of decision-making.

As of December 31, 2025, the Company's Board comprised eight Directors, including two executive directors (EDs), three non-executive directors (NEDs), and three INEDs. The members of the Company's Board are as follows<sup>1</sup>:

### Members of the Board of Directors of CGN Mining

Type of Director	Name of Director	Audit Committee	Remuneration Committee	Nomination Committee	ESG Committee	Professional Background
EDs	Qiu Bin					Nuclear industry
	Xu Junmei			M	C	Finance
NEDs	Wang Xianfeng			C		Nuclear industry
	Sun Xu	M			M	Nuclear industry
	Liu Guanhua		M			New energy investment and financing
INEDs	Gao Peiji		M	M	M	Law
	Zhang Yuntao	C	M	M		Investment and financing
	Wu Yingpeng	M	C	M		Law

Note: C-Chairperson; M-Member

In terms of independence, six of the eight members of the Board are NEDs, representing 75% of the Board. Among them, three serve as INEDs, accounting for 37.5%. The INEDs actively contribute to the Audit Committee, Remuneration Committee, Nomination Committee, and ESG Committee, serving as chairs or members. They are deeply involved in the Company's major decisions, providing objective and independent professional opinions to support the Company's steady development. To uphold fairness and ensure proper governance, the Company requires that in matters involving potential conflicts of interest, the views of NEDs will be accorded significant weight in the decision-making process. Furthermore, the Company has developed and implemented a structured framework to evaluate and manage Board independence, conducting an annual review and confirmation of the independence of Independent Directors.

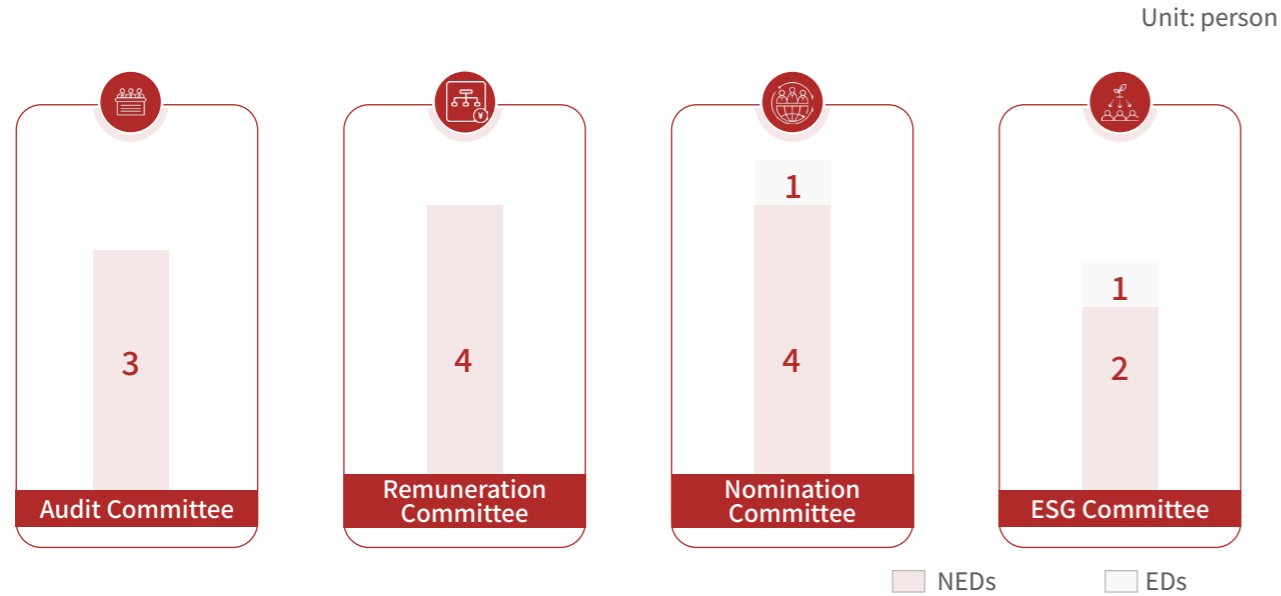
### In terms of independence

**6** members of the Board are Non-Executive Directors (NEDs) representing **75%** of the Board

**3** serve as Independent Non-Executive Directors (INEDs) representing **37.5%** of the Board

<sup>1</sup> On 13 February 2026, the composition of the Company's Board was updated. For details, please refer to the announcement link: [https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0213/2026021301168\\_c.pdf](https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0213/2026021301168_c.pdf)

Composition of the CGN Mining Committees



In accordance with the listing rules, the *Corporate Governance Code*, the *Articles of Association*, and other relevant regulations, CGN Mining holds no fewer than four Board meetings annually and at least one Annual General Meeting (AGM) of shareholders, along with committee meetings. In 2025, the Company convened five Board of Directors meetings, three Audit Committee meetings, four Nomination Committee meetings, three Remuneration Committee meetings, and one ESG Committee meeting. Key matters reviewed and approved during these meetings included the annual results, annual budget proposals, internal audit reports, internal audit work plans, internal control evaluation reports, comprehensive risk management reports, interim results, recommendations for director candidates, director retirement and re-election, proposals regarding director remuneration, and the 2024 ESG Report, among others.

In 2025, the Company convened

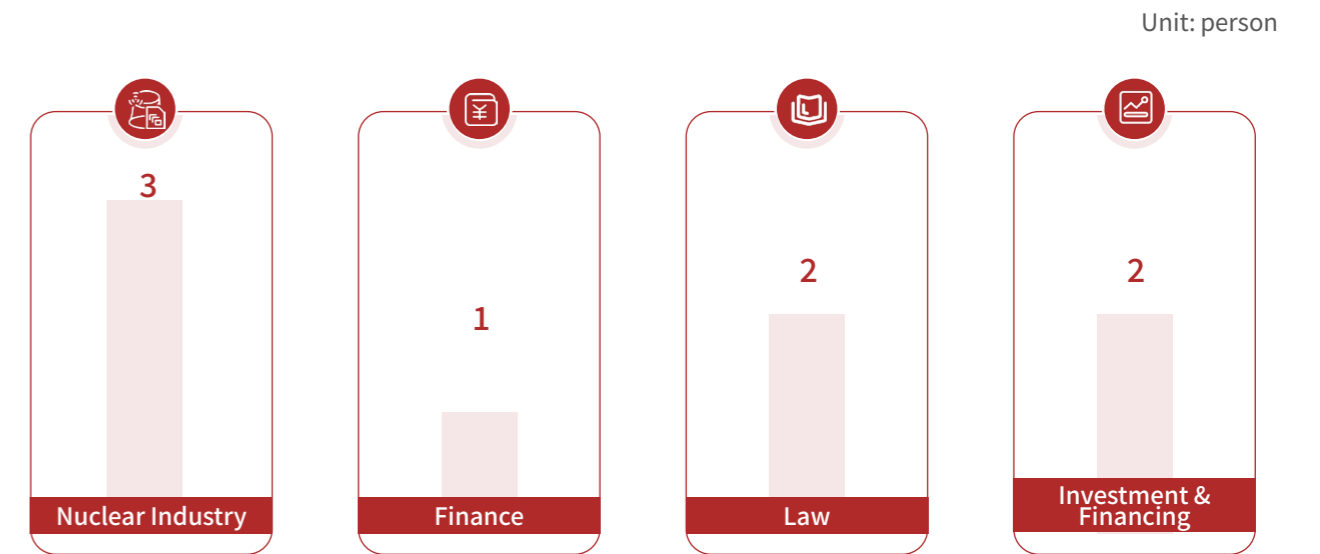


Diversity of the Board of Directors

The members of the Board of Directors come from diverse sectors, possessing extensive professional knowledge and diverse skillsets relevant to the Company's operations, spanning core areas such as the nuclear industry, finance, investment and financing, and legal affairs. Among them, Mr. Qiu Bin, Mr. Wang Xianfeng, and Mr. Sun Xu possess deep expertise and extensive industry experience in the nuclear sector. Furthermore, Mr. Sun Xu, Member of the Audit Committee, also serves as a Director of CGNPC Uranium Resources Co., Ltd. and CGN Energy International Holdings Co., Ltd., and has previously held senior roles across various enterprises involved in nuclear power, nuclear fuel, and renewable energy, possessing rich industry experience.

Ms. Xu Junmei contributes strong financial expertise, while Mr. Liu Guanhua and Mr. Zhang Yuntao bring extensive experience in investment and financing. Mr. Gao Peiji and Mr. Wu Yingpeng are seasoned legal professionals with substantial experience in the legal field. Additionally, Mr. Wang Xianfeng, Mr. Gao Peiji and other board members have played active roles in overseeing the Company's enterprise risk management functions, contributing valuable insights in risk control and mitigation. This breadth of professional backgrounds enables the Board to offer strategic guidance across key areas, including corporate planning, business growth, risk oversight, and cost optimization.

Professional Background of CGN Mining's Directors



Guarding Shareholders' Rights and Interests

CGN Mining is committed to respecting and protecting the lawful rights and interests of all shareholders. In accordance with best governance practices, the *Notice of the AGM* and the *Circular of the AGM* were publicly disclosed on the Company's official website and sent via email to all shareholders on May 27, 2025. The *Articles of Association* explicitly outlined shareholders' rights, including the right to vote, access information, nominate candidates for directorship, and call for an Extraordinary General Meeting (EGM). On June 19, 2025, the Company convened its AGM, during which eight ordinary resolutions were approved, covering items such as the consolidated financial statements, director remuneration, and the election of directors. On August 19, 2025, the Company convened its EGM, during which three ordinary resolutions were approved, covering items such as connected transactions.

As specified in the Company's *Articles of Association*, at least one-third of the Directors must retire by rotation at each AGM, and every Director must retire at least once every three years. Retiring Directors are eligible for re-election at the AGM through shareholder voting. Shareholders may also nominate director candidates, whose names will be included on the election ballot. Effective April 15, 2025, Mr. Wang Xianfeng ceased to serve as the Chief Executive Officer of the Company. He was re-designated from an ED to a NED, continuing to serve as the Chairman of the Board and the Chairman of the Nomination Committee. The Board appointed Mr. Qiu Bin as an ED and re-designated him from the Company's Vice President to the Chief Executive Officer.

Additionally, to regulate connected transactions, the Company strictly complies with listing rules governing related-party transactions and has established and implemented the *Connected Transactions Management Procedures* to safeguard the interests of the Company and all shareholders.

## Deepening ESG Practices

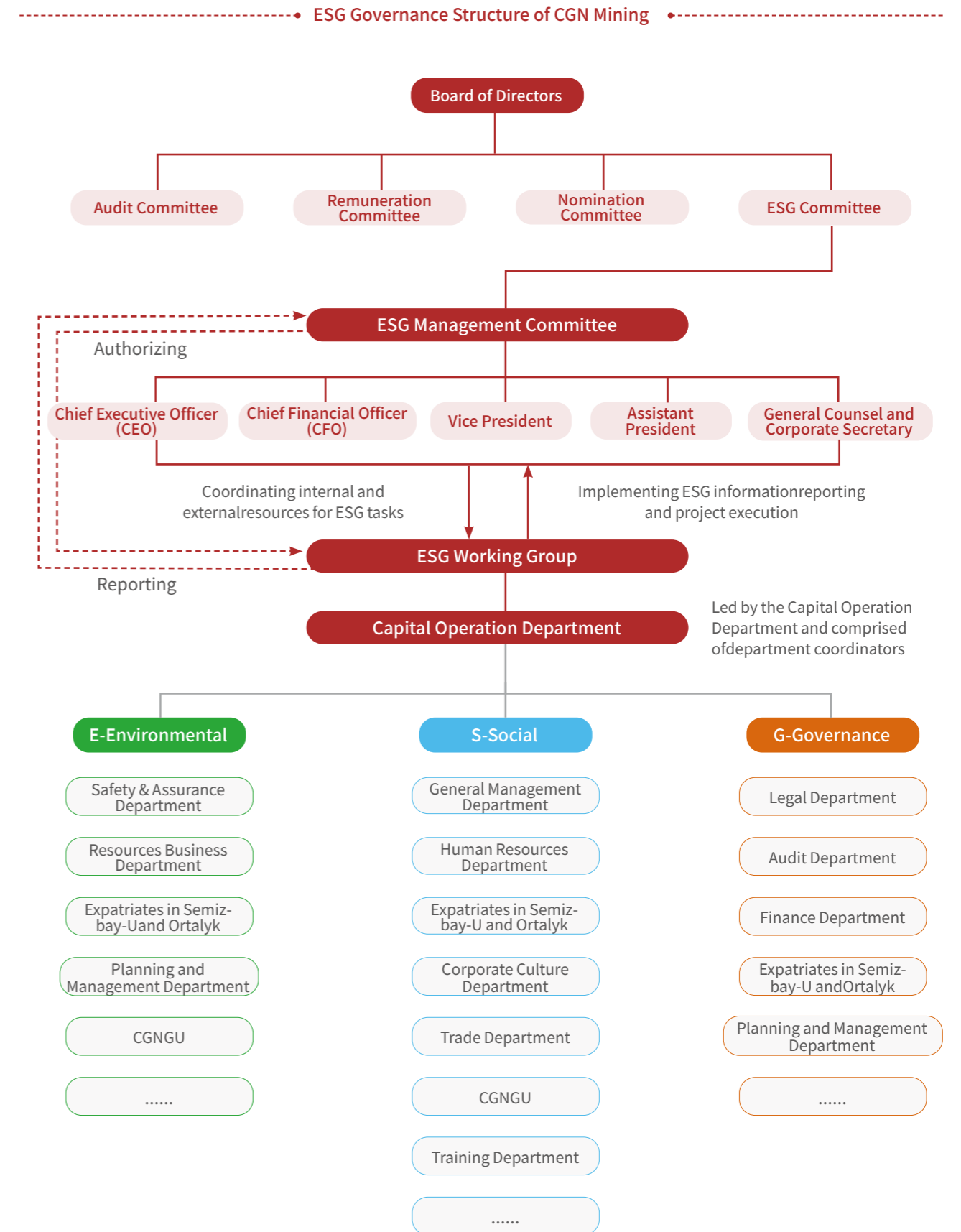


CGN Mining places a strong emphasis on environmental protection and sustainable development, comprehensively integrating ESG principles into its corporate strategy and daily operations. Facing growing societal expectations regarding corporate responsibility, we proactively address the concerns of stakeholders such as communities, partners, and employees, continuously strengthening our ESG risk management. By establishing a robust ESG governance structure, setting clear ESG management objectives, dynamically identifying key issues, and deepening stakeholder engagement, we continuously enhance our ESG governance capabilities and the effectiveness of our practices, injecting momentum for long-term sustainable development.

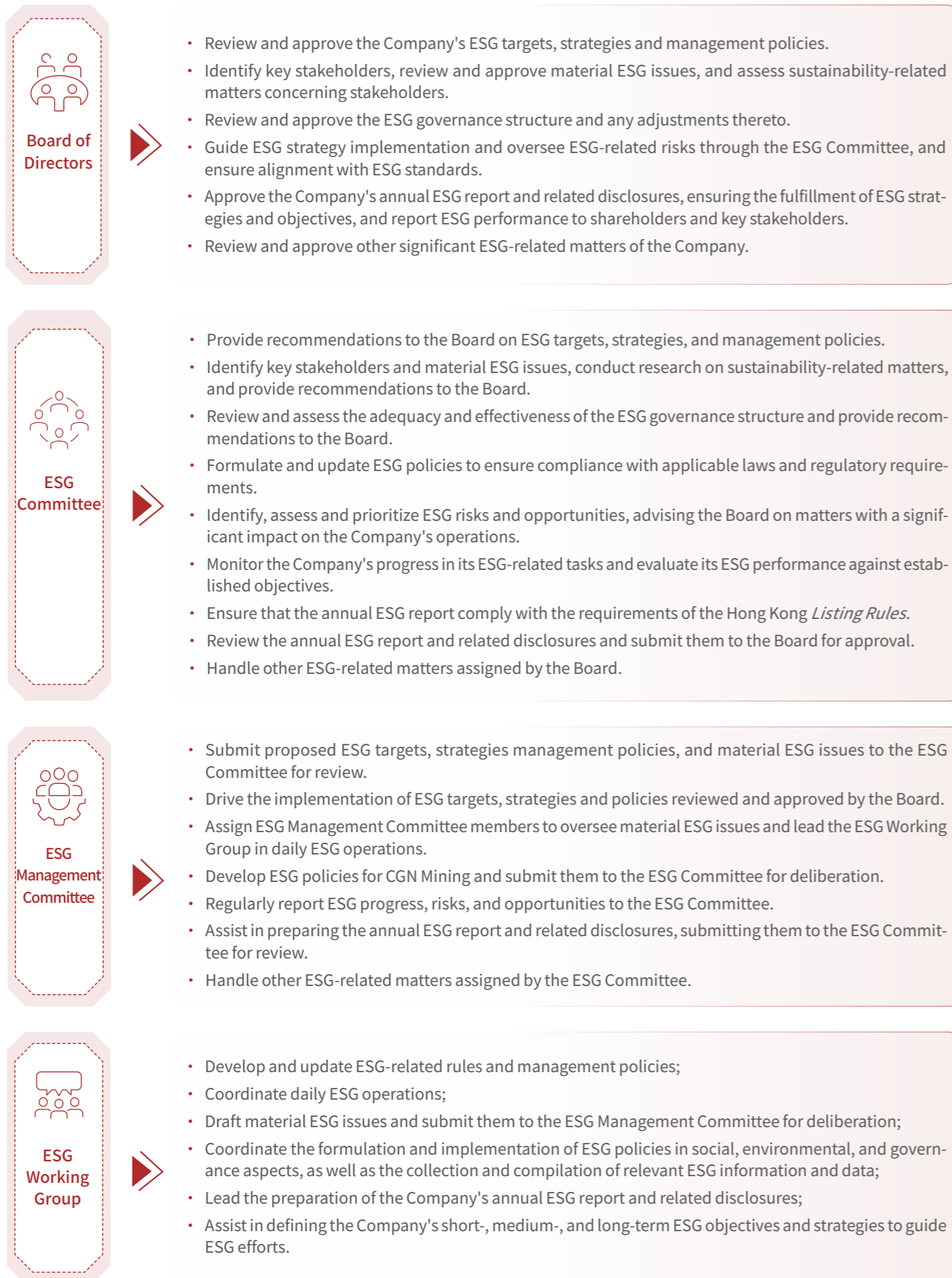
## ESG Governance Structure

The Company adheres to the *Environmental, Social, and Governance Management Regulations*, establishing a clear, tiered ESG governance framework with well-defined responsibilities. This framework is designed to strengthen the Company's ESG risk management capabilities and ensure the effective implementation of sustainable development goals. The system comprises four levels: the Board of Directors, the ESG Committee, the ESG Management Committee, and the ESG Working Group. At the governance level, the Board of Directors serves as the highest decision-making body for ESG affairs. Under the Board, the ESG Committee oversees ESG-related matters. As of the reporting date, the ESG Committee is chaired by Executive Director Xu Junmei, with Non-Executive Director Sun Xu and Independent Non-Executive Director Mr. Gao Peiji serving as committee members. As of 13 February 2026, Ms. Xu Junmei resigned as an executive director of the Company, the chairperson of the Environmental, Social and Governance (ESG) Committee, a member of the Nomination Committee, and the Chief Financial Officer. Mr. Li Jie was appointed as an executive director, the chairperson of the ESG Committee, and the Chief Financial Officer.

At the management and execution level, the ESG Management Committee functions as a specialized body within senior management, comprising department heads. The ESG Working Group, coordinated by the Capital Operation Department, is responsible for coordinating ESG initiatives across all departments and affiliated mining operations. Internally, it promotes the implementation of ESG-related tasks, collects ESG data and materials from the Company and its Invested Mines, and externally, it engages with the market and investors. The Working Group reports through a structured, tiered reporting system, with final approval and publication of the annual ESG report resting with the Board of Directors.



Responsibilities of Each Level in the ESG Governance Structure



## ESG Management Objectives

To provide clear direction for its sustainability efforts, CGN Mining has established a systematic set of ESG management objectives aligned with its business characteristics and strategic priorities, continuously promoting the integration and implementation of sustainability principles. In 2025, the Company further deepened its ESG strategic deployment by finalizing and approving its ESG strategic objectives and action plans for 2026. This marks a key step in enhancing the Company's ESG management effectiveness.

ESG Management Objectives



## Communication with Stakeholders

The Company adheres to the principles of integrity, transparency, professionalism, and standardization, placing high importance on communication and interaction with stakeholders. By establishing regular and multi-tiered communication channels, we continuously listen to the opinions and concerns of all parties, fostering long-term, trust-based partnerships. Stakeholder feedback is a critical input in shaping the Company's ESG strategy and identifying material ESG issues. By incorporating stakeholder concerns into our decision-making processes, we aim to achieve mutual growth and shared value. The communication channels are as follows:

Communication with Stakeholders

Stakeholder	Communication Channels				
Governments and regulators	ESG reports	Official websites	Research meetings	Supervision and inspection	Regular audits
Shareholders and investors	Company websites	Results briefings	Annual reports, ESG reports	General meetings	
Customers	Hotline/Emails	Customer satisfaction surveys	Customer research		
Employees	Regular meetings	Training on occupational health and safety	Training on career development	Job performance assessments	
Communities	ESG reports	Waste management	Enhancing energy efficiency	Cooperation in environmental protection	Community exchanges
Industry peers	Contract performance	Public procurement	Cooperation and exchange		

## Identifying Material Issues

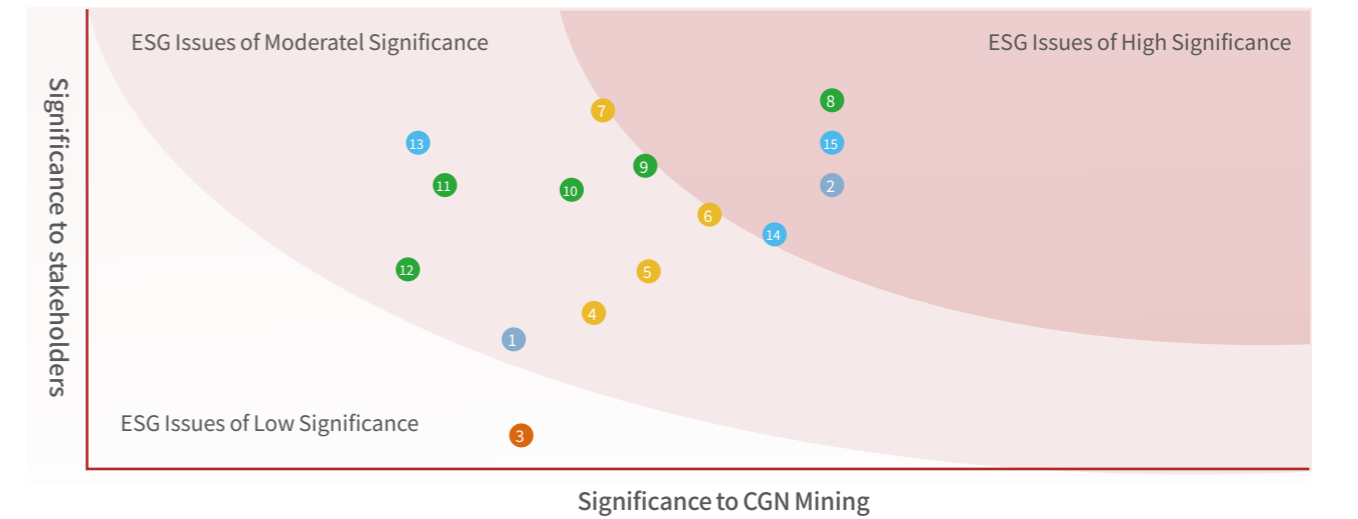
CGN Mining continued with the materiality assessment methodology and results from 2024. Guided by the HKEX's *Environmental, Social and Governance Reporting Guidelines* and the MSCI ESG Rating framework, and in consideration of our actual business operations, we conducted an analysis from two dimensions: "Significance to CGN Mining's sustainable development" and "Significance to stakeholders". By extensively soliciting input from stakeholders, we developed a materiality assessment matrix. This matrix serves as a critical foundation for formulating the Company's sustainable development strategy.

Looking ahead, CGN Mining will continue to monitor changes in the internal and external environment. We will regularly assess and dynamically update the materiality assessment matrix, integrating considerations of our operational evolution, industry trends, capital market focus, and regulatory updates, ensuring its scientific rigor and applicability.

### List of Material Issues

	<p><b>ESG Issues of High Significance</b></p> <ul style="list-style-type: none"> <li>• Pollution prevention and control</li> <li>• Business ethics and anti-corruption</li> <li>• Product quality</li> <li>• Corporate governance and operational compliance</li> </ul>
	<p><b>ESG Issues of Moderate Significance</b></p> <ul style="list-style-type: none"> <li>• Occupational health and safety</li> <li>• Protection of rights and interests</li> <li>• Use of resources</li> <li>• Fair employment</li> <li>• Responding to climate change and carbon emissions</li> <li>• Green operations</li> <li>• Supply chain management</li> <li>• Training and development</li> <li>• Biodiversity and land use</li> <li>• International exchanges and industry development</li> </ul>
	<p><b>ESG Issues of Low Significance</b></p> <ul style="list-style-type: none"> <li>• Community relations and public welfare</li> </ul>

### Materiality Matrix of ESG Issues for CGN Mining in 2025



<p><b>Product-related</b></p> <ul style="list-style-type: none"> <li>1 International exchanges and industry development</li> <li>2 Product quality</li> </ul>	<p><b>Employee-related</b></p> <ul style="list-style-type: none"> <li>4 Training and development</li> <li>5 Fair employment</li> <li>6 Protection of rights and interests</li> <li>7 Occupational health and safety</li> </ul>	<p><b>Environmental-related</b></p> <ul style="list-style-type: none"> <li>8 Pollution prevention and control</li> <li>9 Use of resources</li> <li>10 Responding to climate change and carbon emissions</li> <li>11 Green operations</li> <li>12 Biodiversity and land use</li> </ul>	<p><b>Governance-related</b></p> <ul style="list-style-type: none"> <li>13 Supply chain management</li> <li>14 Corporate governance and operational compliance</li> <li>15 Business ethics and anti-corruption</li> </ul>
<p><b>Social-related</b></p> <ul style="list-style-type: none"> <li>3 Community relations</li> </ul>			



## Enhancing Risk Management and Control



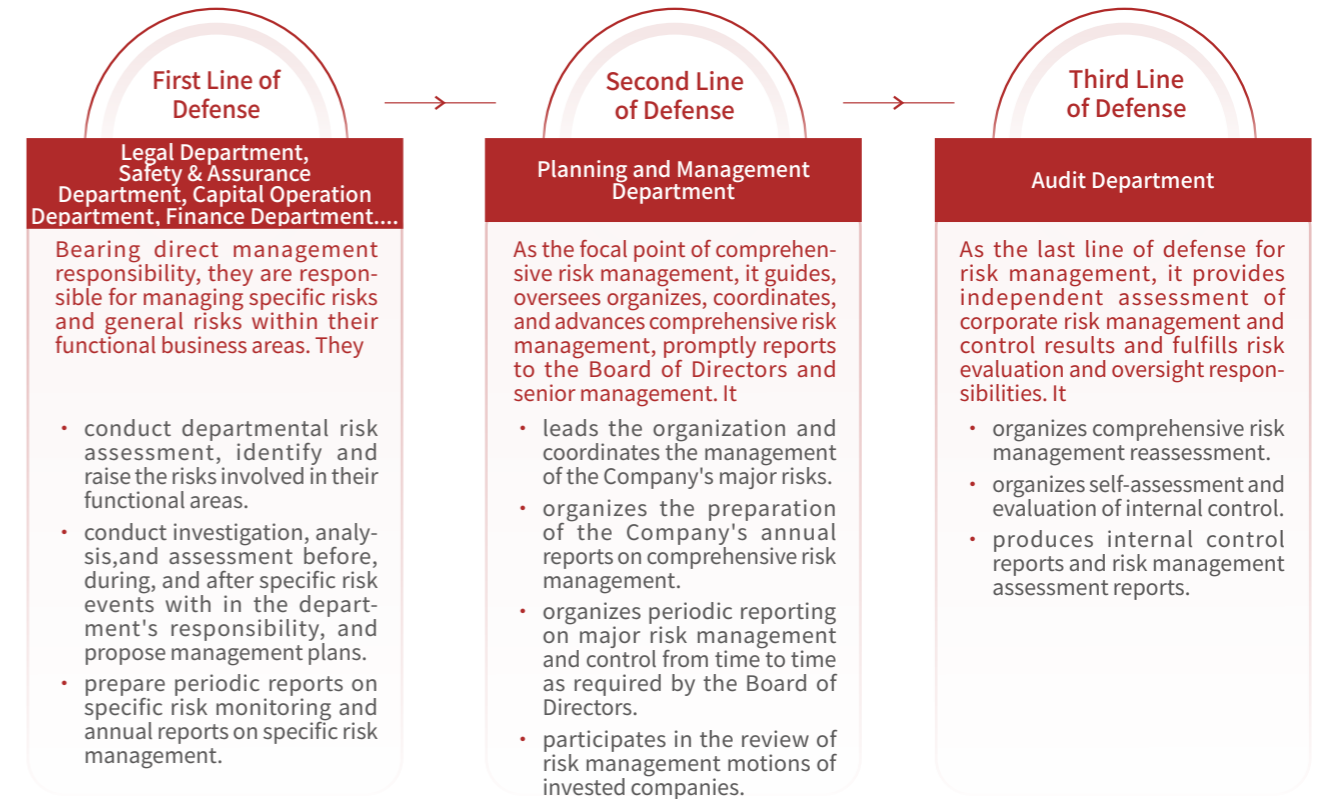
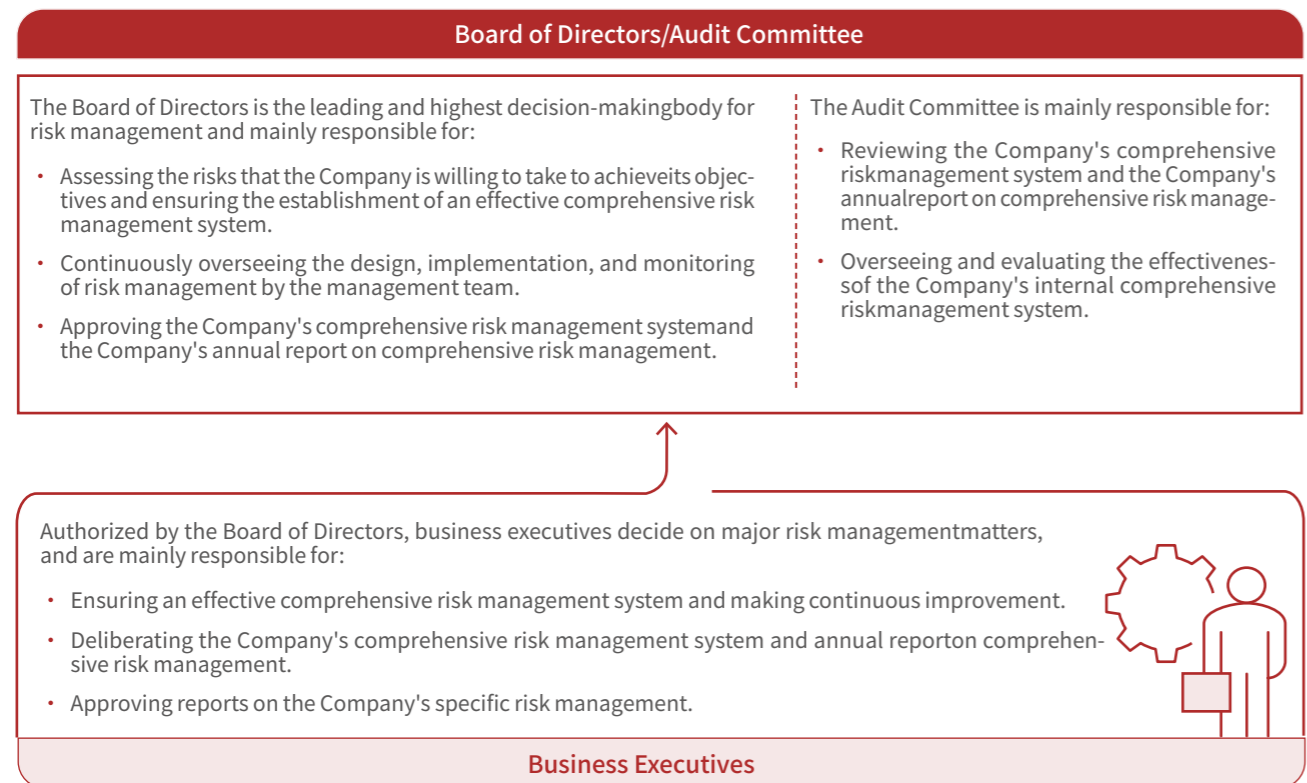
CGN Mining regards risk management as a core element of its stable operation, continuously improving the comprehensive risk management system that covers the entire process of risk identification, assessment, monitoring, and response. The Company regularly conducts special audits on internal risk management, and strengthens its risk screening and early warning mechanisms, to detect and address potential issues early. These efforts help effectively enhance its operational resilience and risk prevention capabilities.

### Risk Management System

To ensure compliant and stable operations, in accordance with ISO 31000:2018 standard *Risk Management – Guidelines and the Corporate Governance Code* of the HKEX, the Company continuously refines its risk management framework centered on the *Comprehensive Risk Management System*. It has established a well-defined, collaborative, and interconnected risk management organizational structure, ensuring a systematic approach to risk control across departments.

In terms of management structure, the Board of Directors and the Audit Committee oversee risk management at the highest level, with senior management responsible for decisions on major risk matters. Risk management is structured into three lines of defense, comprising functional departments, the Planning and Management Department, and the Audit Department, collectively cementing the foundation for the Company's sound development. To maintain transparency and oversight, Invested Mines are required to submit quarterly reports, including risk registers and risk appetite data, to the Board. These updates help ensure the Company remains fully informed about risk conditions across its operations.

#### CGN Mining Comprehensive Risk Management System



### Internal Control and Compliance Practices

CGN Mining attaches great importance to internal control and compliance, achieving internal risk control through internal audits and risk management. Regarding auditing, the Company organizes annual audit activities covering 20 internal control areas, including organizational structure, development strategy, human resources, and social responsibility. It also dynamically updates a list of significant risks via the internal compliance and legal risk platform, implementing year-round tracking and closed-loop management. In 2025, the Company identified 12 audit findings, completed remediation for eight of them, and formulated remediation plans for the remaining four. As of the end of the reporting period, all risk issues identified in 2024 had been rectified. We have developed detailed rectification plans for newly identified risks in 2025, with clearly assigned responsibilities and deadlines, ensuring closed-loop risk management. In terms of risk management, the Company has established a sound comprehensive risk management organizational structure. In 2025, the Company conducted an annual risk assessment and identified seven major risks, each addressed with specific response measures. The Company's comprehensive risk management system operated normally, with all risks under close monitoring; no significant risk incidents occurred.

The Company continuously supervises all departments and affiliated companies to track changes in laws and regulations, facilitating the development of compliance obligations by reference to regulatory requirements. In December 2025, we issued the *2025 Evaluation Report on the Effectiveness of Affiliated Companies' Compliance Systems*. The assessment identified 20 issues, including those related to policies, risk management mechanisms, and procurement contract standardization, providing directions for improvement to enhance the compliance systems of affiliated companies.

#### Case: Major Legal and Compliance Risk Control Platform

In April 2025, following deliberation and confirmation at the first meeting of the Company's Compliance Committee, we incorporated compliance risks related to the US and Russia, as well as tax dispute risks associated with Ortaalyk into the control platform. We conducted continuous tracking and effective management of the major risks included in the platform, with no loss-of-control incidents occurring during the year.

**During the reporting period**

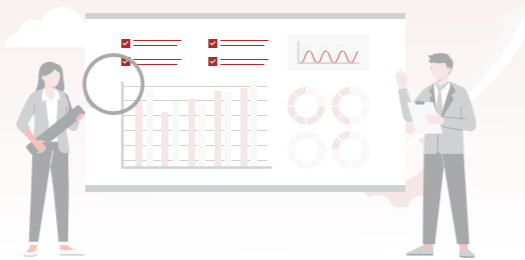
The Company conducted a compliance audit of its affiliated international sales company and issued an audit report. Regarding economic responsibilities, we identified six risks associated with the signing, delivery, etc., of natural uranium trade contracts. Specifically, two have been rectified, and 4 are under rectification. In terms of supplier management, we examined and analyzed supplier qualifications, credit status, trading practices, and performed procedures such as confirmations to verify the authenticity of related transactions, identifying no associated risks. This audit and subsequent remediation have effectively enhanced the risk prevention and control capabilities of the international sales company, achieving significant results in compliance building.

Additionally, when acquiring new projects, the Company conducts due diligence on target entities. This includes reviewing their legal establishment, business continuity, capital structure, governance practices, mineral rights (e.g., exploration and mining licenses), key assets, liabilities, contracts, insurance, licenses, compliance records, labor matters, and any existing disputes. The findings are compiled into due diligence reports, which highlight potential risks and response measures, forming a key reference for decision-making.

In terms of compliance training, the Company organized a series of training activities throughout 2025 on topics such as legal knowledge dissemination and compliance obligations.

**Case: Series of Compliance Training Activities**

- On August 14, 2025**  
We organized a special training session on managing compliance risks associated with restrictive measures for foreign trade control. The training covered 32 participants, including the Company's executives, department heads, and compliance management personnel.
- On October 30, 2025**  
We held training on the new *Mineral Resources Law*.
- On December 4, 2025**  
We conducted a thematic educational activity for Constitution Day.



**Case: Training on Laws and Regulations regarding Export Trade**

To enhance employees' compliance awareness, in August 2025, the Company invited both group and external experts to conduct special training on the topics *Group Foreign Legal Risk Prevention and Response* and *Responding to Restrictive Measures for Foreign Export Control*, to address the increasingly severe export control risks from the US, UK, and EU. The training covered all executives and department heads.



On-site Training on Laws and Regulations regarding Export Trade

## Upholding Business Ethics



CGN Mining adheres to the highest standards of business ethics and is committed to fostering a culture of integrity. The Company strictly complies with anti-corruption laws and regulations in all jurisdictions where it operates, maintaining a zero-tolerance approach to bribery and corruption to ensure transparency and ethical conduct across all business activities.

### Business Integrity

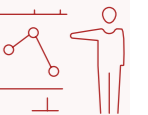
CGN Mining deeply integrates fairness and integrity into its corporate culture. In strict compliance with international standards such as the *United Nations Convention against Corruption*, the Company has formulated internal policies including the *Compliance Manual*, the *Regulations for Handling Presents and Cash Gifts*, the *Rules for Business Integrity Assessment*, and the *Company Supplier Management Regulations*. It is committed to fostering a culture rooted in ethics, transparency, and compliance.

Regarding governance structure, the ESG Committee of the Board serves as the highest decision-making and supervisory body for business ethics and anti-corruption, providing strategic direction and oversight. In 2025, to further ensure the comprehensiveness and completeness of its business ethics management, the Company established an anti-corruption coordination team, formulated the *Overall Work Plan for Overseas Supervision*, and incorporated its overseas Invested Mines into the supervision framework.

To strengthen integrity controls, the Company conducts annual internal control assessments that include reviews of business ethics and anti-corruption practices, ensuring a business ethics audit covers all business lines at least once every three years. During the 2025 internal control evaluation, we conducted special reviews focusing on key areas of overseas subsidiaries, including commission payments, procurement activities, and compliance of overseas personnel identities. No violations of integrity-related regulations were found. The Company also maintains strict expectations for its suppliers. All partners are required to sign integrity agreements, reinforcing a shared commitment to ethical practices. No incidents of corruption were reported during the reporting period.

**During the reporting period**

**No** incidents of corruption were reported



### Anti-Corruption Training

To enhance employees' business ethics and anti-corruption awareness, the Company consistently adheres to the *Action Plan and Work Program for Strengthening Integrity Culture in the New Era*. It organizes disciplinary education and training sessions to continuously improve employees' integrity awareness. During the reporting period, CGN Mining ensured full participation in the unified anti-corruption training hosted by URC, achieving 100% training coverage with an average of one training hour per person. Additionally, the Invested Mines conduct at least one integrity culture training per year to cover all employees.

**During the reporting period**

CGN Mining ensured full participation in the unified anti-corruption training hosted by URC

Training coverage rate **100%**

Average training hours per capita **1**



**Case: Regular Disciplinary Education**

To strengthen the Company's integrity culture and enhance employees' awareness of anti-corruption, CGN Mining organized and participated in a series of regular disciplinary education activities.

We conducted targeted "On-site Delivery" training, providing customized integrity education for sensitive positions and business departments. Additionally, we incorporated integrity and disciplinary education as mandatory content in the induction training for new employees, helping them build a solid foundation in integrity from the very beginning of their employment.



On-site Integrity Education during Induction Training

We continued the "Two-Minute Talk on Integrity" segment during the monthly meetings of the General Manager's Office. Through regular integrity reminders, this reinforces integrity awareness, consistently sounds the alarm on discipline, and promotes the normalization and institutionalization of integrity education.



On-site "Two-Minute Talk on Integrity" Session

We planned, produced, and released 10 episodes of "Disciplinary and Legal Mini-lectures" to systematically interpret laws and regulations. We delved into and compiled the deeds and exemplary words and actions of honest officials from ancient Chinese history, consecutively rolling out 24 episodes of the *Integrity Lessons from History* special feature. Using history as a mirror and culture to cultivate people, this actively fosters a corporate culture that esteems integrity, upholds probity, and maintains a wholesome atmosphere.



Special Feature Activity of *Integrity Lessons from History*

**Whistle-blowing Mechanism**

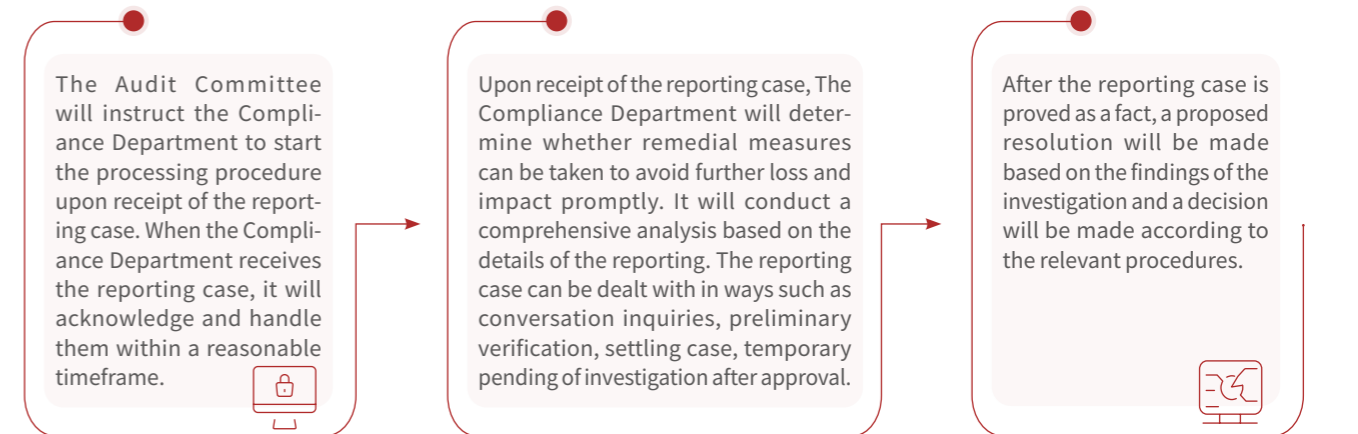
The Company has formulated the *Anti-Corruption and Whistle-blowing Regulations for CGN Mining*, establishing a multi-channel whistleblowing mechanism. Clear reporting channels, including telephone, email, and mail, are maintained to ensure standardized handling throughout the entire reporting process. The Company adheres to the strict confidentiality of reported information, protects the safety of whistleblowers, and handles each report in accordance with laws and regulations. It fully implements the requirements of the *Regulations of the Discipline Inspection Committee*, effectively upholding the fairness and effectiveness of the whistleblowing mechanism.

• The 24-hour reporting hotline (0086-0755-88611333)

• Reporting email (youye@cgnpc.com.cn)

• To mail the reporting letter to the Audit Committee of the Board in a real-name or anonymous manner (Address: 18th Floor, Guangyao Dongfang Building No. 100, North of West 3rd Ring Road Haidian District, Beijing. Attention: The Corporate Secretary of CGN Mining and the letter will be passed on to the Audit Committee).

To establish a fair, transparent, and efficient accountability mechanism, the Company's internal whistleblowing case handling process is as follows:



# 02

## Green First, Protecting the Ecosystem

CGN Mining adheres to the environmental philosophy of "lucid waters and lush mountains are invaluable assets", diligently fulfilling environmental management responsibilities, enhancing resource utilization efficiency, and prioritizing ecological conservation in mining areas. The Company actively addresses climate change challenges and strives to achieve low-carbon transformation and sustainable development.



## Enhancing Environmental Management



CGN Mining places significant emphasis on environmental management, establishing a robust environmental management system, continuously improving pollution prevention capabilities, minimizing negative environmental impacts from operations, and deeply integrating sustainable development principles.

## Environmental Management System

The Company strictly complies with environmental protection laws and regulations, including the *Environmental Protection Law of the People's Republic of China*, the *Law of the People's Republic of China on Prevention and Control of Radioactive Pollution*, the *Water Law of the People's Republic of China*, *Environmental Impact Assessment*, the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution Caused by Solid Wastes*, and the *Ecological Code of the Republic of Kazakhstan*. In compliance with the requirements of CGNPC-URC, it also follows management documents such as the *Environmental Management System*, the *Regulations of Administration on Energy Conservation and Carbon Emission Reduction*, the *Key Environmental Factors Risk Identification and Hidden Danger Inspection Management Regulations*, and the *Emergency Response Plan for Environmental Incidents*. These documents clarify control requirements, responsibilities, and operational standards across environmental management domains. Guided by the environmental management principles of "prioritizing protection and prevention; leading with energy-saving technologies; reducing emissions through collective participation; and pursuing harmonious development for humanity's benefit", the Company continuously improves its environmental management standards.

CGN Mining and its Invested Mines continuously refine their environmental governance frameworks by establishing dedicated safety and environmental management departments. Each department develops and implements environmental management manuals, coordinated efforts to promote ecological protection. This has formed a comprehensive environmental management system covering both the Company and its Invested Mines. The Company follows the "Planning - Improvement - Review - Implementation" principle. Regular meetings are held to monitor changes in environmental laws and regulations, assess potential risks, and develop targeted management strategies. These meetings also strengthen communication and collaboration among mines, supporting information sharing and efficient resource coordination. In 2025, CGN Mining and its Invested Mines reported zero environmental accidents, legal violations, or penalties.

2025  
CGN Mining and its Invested Mines reported **zero** environmental accidents, legal violations, or penalties.

### CGN Mining Environmental Management System Framework

- Formulate environmental policies
- Collect legal and regulatory requirements
- Set environmental management objectives, metrics and management programs, and plans
- Identify environmental risks and develop countermeasures



- Develop improvement measures
- Continuously improve the environmental management system and environmental performance through management reviews

- Implement environmental management plans
- Avoid environmental risks by controlling operations and implementing environmental programs
- Prepare for emergencies and build response capability

- Oversee and monitor program performance
- Evaluate and analyze the effectiveness of plans
- Conduct surveillance measurements and compliance evaluations

While continuing to improve internal management, the Company steadily promotes external third-party certification of its environmental management system. As of the end of the reporting period, CGNPC-URC and the Invested Mines, Semizbay-U and Ortalyk, had all obtained ISO 14001 environmental management system certification. The certification covers all business locations of CGN Mining, Semizbay-U and Ortalyk. Each year, the Company participates in the ISO 14001 certification and renewal process organized by CGNPC-URC. This ensures that the environmental management system across all sites is regularly reviewed and continuously improved. In addition, Semizbay-U and Ortalyk engage external laboratories on a quarterly basis to conduct sampling and analysis of production and mining areas and undergo annual inspections from Kazatomprom and local ecological authorities.

### Environmental Management System Certifications



In its production and operational processes, the Semizbay-U and Ortalyk, in which CGN Mining holds equity interests, strictly adhere to internal management standards to ensure all production activities comply with environmental protection requirements at mining sites. Both companies provide standardized personal protective equipment (PPE) to operational personnel, implement routine radiation monitoring and environmental inspections at mining and office areas to ensure compliance with environmental indicators, and establish warning signs and checkpoints at major access routes to mining zones to strictly control entry and exit, thereby mitigating safety and environmental risks at the source.

### Case: Semizbay-U Conducts Drinking Water Testing in Nearby Settlements

In 2025, to strengthen the identification and control of potential environmental risks during mining operations, Semizbay-U conducted radioactive dose monitoring of drinking water sources in nearby settlements to safeguard residents' water safety. The Company integrated community environmental safety and public health into its environmental risk management system, enabling timely monitoring and management of potential impacts from mining operations on surrounding ecosystems.

Additionally, to address unexpected environmental risks, the Invested Mines formulated the Emergency Response Plan for Environmental Incidents, clearly defining emergency response procedures and establishing an emergency management mechanism. To enhance employees' capabilities in handling emergencies, each site carries out at least one emergency drill per year and continuously refine relevant contingency plans based on drill outcomes.




## Optimizing Pollution Control

CGN Mining prioritizes compliance management to fully implement national and local environmental protection laws and regulations. The Company standardizes the management of emissions and waste to ensure pollution control meets relevant standards. Through dispatched teams, CGN Mining monitors and evaluates the discharge and disposal practices at Invested Mines, ensuring compliance with applicable laws and regulatory requirements.

### Wastewater Management

CGN Mining strictly abides by the *Water Pollution Prevention and Control Law of the People's Republic of China*, the *Environmental Code of the Republic of Kazakhstan*, and other relevant wastewater discharge regulations. To reduce the environmental and health risks of industrial wastewater, CGN Mining ensures the proper introduction and maintenance of wastewater treatment facilities and improves process efficiency. At Semizbay-U and Ortalyk, industrial wastewater treatment systems are in place to ensure that both the concentration and total volume of discharged water meet local standards. In 2025, to enhance the efficiency and quality of domestic wastewater treatment, Ortalyk replaced the purification equipment at its wastewater treatment plant, while Semizbay-U conducted routine inspections and maintenance of related facilities.

#### Wastewater Treatment Measures

Type of Wastewater	Treatment Measures
 Rainwater and natural snowmelt	<ul style="list-style-type: none"> <li>Snowmelt and rainwater are collected through underground pipelines and discharged as clean water based on the site's natural topography. Rainwater from fueling station areas is diverted to a separate drainage system for treatment.</li> </ul>
 Production wastewater	<ul style="list-style-type: none"> <li>Production wastewater undergoes dual filtration and sewage treatment before being discharged using submersible pumps.</li> </ul>
 Comprehensive wastewater	<ul style="list-style-type: none"> <li>Wastewater from vehicle disinfection stations, hydrometallurgical plants, and laundry facilities is treated through bio-purification ponds before being reused for purposes such as irrigation/greening and leaching processes.</li> </ul>

Additionally, the Invested Mines have strengthened pipeline operation safety management through a series of safety measures to reduce the risk of leaks affecting surrounding environments and nearby communities.



#### Piping Safety Measures of Invested Mines

1. Apply acid-resistant materials in all pressure piping. Process solutions are managed through closed-loop circulation.
2. Regularly conduct strength testing and hydrostatic pressure testing on pressure piping to avoid contamination due to leakage of process solutions and ensure stable mining operations.
3. Perfuse the surface space of the uppermost aquifer and cement the completed technological wells during drilling to avoid contamination of the aquifer uplands above the productive aquifer.
4. Construct legal observation wells and conduct quarterly laboratory tests after the block section is put into production.

#### Wastewater Discharge Data

Wastewater Pollutant	Unit	CGN Mining Data	Mine Data
Total wastewater discharge	tonnes	N/A	12,887.02
Discharge intensity of wastewater	tonnes/employee	N/A	9.65
COD emissions	tonnes	N/A	11.96
Ammonia nitrogen emissions	tonnes	N/A	0.90
Total suspended solids emissions	tonnes	N/A	0.65



## Exhaust Gas Management

CGN Mining strictly complies with the requirements of the *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, the *Integrated Emission Standard of Air Pollutants*, and the *Environmental Code of the Republic of Kazakhstan*. To ensure full exhaust emission compliance, the Company has established strict monitoring and control procedures. The Invested Mines, Semizbay-U and Ortalyk carry out regular air quality monitoring in accordance with local requirements. These assessments ensure that monitoring points, items, and periods align with legal and regulatory expectations, preventing emissions from exceeding permitted limits. In addition, all Invested Mines use in-situ leaching for uranium extraction, a method that significantly lowers air pollutant emissions. Dust control measures are also in place to further reduce the emission of air pollutants.

### Exhaust Gas Emissions Data




Air Pollutant	Unit	CGN Mining Data	Mine Data
Nitrogen oxides (NOx)	kg	N/A	8,750.10
NOx Emission intensity	kg/employee	N/A	6.55
Sulfur dioxide (SOx)	kg	N/A	6,807.70
SOx Emission intensity	kg/employee	N/A	5.10
Particulate Matter (PM)	kg	N/A	9,218.51
PM Emission intensity	kg/employee	N/A	6.91



## Waste Management

CGN Mining strictly complies with the regulations on waste discharge as stipulated in the *Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes*, the *Technical Specifications for Collection, Storage, Transportation of Hazardous Waste*, the *Measures for the Transfer of Hazardous Wastes*, and the *Environmental Code of the Republic of Kazakhstan*. The Company standardizes waste collection, disposal, and resource utilization. The Invested Mines classify and manage general waste, hazardous waste, and radioactive waste in compliance with internal management requirements and the waste discharge restrictions specified in permits issued by The Ministry of Ecology, Geology and Natural Resources of the Republic of Kazakhstan.

### Waste Disposal Measures

Type of Waste	Sources	Management Measures
 Non-hazardous waste	Discarded paper from office areas, scrapped tires, and kitchen waste from both the Company and its Invested Mines.	<ul style="list-style-type: none"> <li>Enhance recycling capabilities to reduce non-hazardous waste at the source.</li> <li>Discarded clothing, drilling mud, and ashes from incineration are disposed of in landfills in the uranium mine's non-hazardous drilling waste landfill area.</li> </ul>
 Hazardous waste	Waste mineral oil, oil-water mixtures, and acid-neutralized soil generated during production operations at the Invested Mines.	<ul style="list-style-type: none"> <li>The Company has developed a list of hazardous waste with detailed records of the names, hazardous properties, composition, toxicity, and waste management precautions of hazardous waste varieties.</li> <li>Hazardous waste that cannot be handled by the Invested Mines is transferred to specialized contractors for storage, transportation, and disposal.</li> </ul>
 Radioactive waste	Low-level radioactive waste such as drilling cuttings from mining operations and contaminated materials and equipment from production processes.	<ul style="list-style-type: none"> <li>Drilling cuttings are centrally disposed of in designated geological disposal sites within the mining area, while low-level radioactive waste is disposed of in specialized geological disposal repositories outside the mining area.</li> </ul>

### Waste Emissions Data

Type of Waste	Unit	CGN Mining Data	Mine Data
Total non-hazardous waste	tonnes	151.69	1,726.74
Intensity of non-hazardous waste	tonnes/employee	0.57	1.29
Total hazardous waste	tonnes	N/A	39.75
Intensity of hazardous waste	tonnes/employee	N/A	0.03
Drilling cuttings	tonnes	N/A	10,876.22
Low-level radioactive waste	tonnes	N/A	115.85

## Actively Practicing Circular Economy Principles



CGN Mining is committed to sustainable development and continue to improve responsible resource management and efficient utilization across its operations and those of its Invested Mines. At the same time, the Company promotes green office practices and fosters a resource-saving and environmentally friendly corporate culture.

## Energy Management

CGN Mining strictly complies with relevant laws and regulations, including the *Energy Conservation Law of the People's Republic of China* and the *Renewable Energy Law of the People's Republic of China*. The Company collaborates with CGNPC-URC, to carry out energy management system certification. As of the end of the reporting period, Semizbay-U and Ortalyk have both received ISO 50001 Energy Management System Certification.

The Company and its Invested Mines actively implement energy-saving initiatives to reduce energy consumption and carbon emissions. CGN Mining's primary energy use is from office operations, and it emphasizes energy-saving measures through environmentally conscious behaviors such as promoting energy-saving office practices. The Invested Mines focus on enhancing energy management throughout their production processes by adopting technological innovations, optimizing processes, upgrading equipment, and substituting clean energy to improve energy efficiency.

### Energy Management Initiatives

Business Type	Management Highlights
 CGN Mining	<ul style="list-style-type: none"> <li>Continuously raise employee awareness of energy conservation, foster a low-carbon office environment, and encourage energy-saving habits (e.g., turning off lights, computers, and air conditioners when not in use) through promotional slogans like "Turn off lights when leaving".</li> <li>Encourage employees to adopt green commuting options.</li> <li>Promote energy-efficient equipment and paperless office initiatives.</li> <li>Regularly participate in energy audits organized by its parent company to monitor usage and drive management improvements.</li> </ul>
 Mine	<ul style="list-style-type: none"> <li>Develop renewable energy sources and advance photovoltaic power station construction to expand renewable energy applications. In 2025, the total photovoltaic power generation at Semizbay-U and Ortalyk reached 1,016.24 MWh.</li> <li>All incandescent lamps have been phased out at all sites, with lighting systems fully upgraded to energy-efficient LED technology.</li> </ul>

### Energy Consumption Data

Energy	Unit	CGN Mining Data	Mine Data
Direct energy consumption	MWh	N/A	18,459.99
Indirect energy consumption	MWh	780.33	116,458.03
Photovoltaic power generation	MWh	N/A	1,016.24
Total energy consumption	MWh	780.33	135,934.26
Total energy consumption intensity	MWh/employee	2.91	101.82

## Water Management

CGN Mining's direct water usage is relatively small, primarily occurring in office operations. The majority of water consumption takes place at its Invested Mines. Water management focuses on three areas: corporate oversight, water usage planning, and recycling. The Company relies on refined management practices and water-saving technologies to continuously improve water use efficiency and reduce freshwater consumption.

### Water Resource Management Measures

Management Aspect	Measures
 Corporate Oversight	<ul style="list-style-type: none"> <li>The Company assigns expatriate staff to supervise the use of water resources in the participating mines and clarify the management responsibilities of each party. Water usage data is regularly reported to both the general managers of the invested companies and the CGN Mining expatriate team. This helps ensure timely monitoring and efficient resource allocation, thereby enhancing the detailed management of water resources.</li> </ul>
 Water Usage Planning	<ul style="list-style-type: none"> <li>Each year, the Invested Mines prepare water usage plans based on production needs, calculate actual annual consumption, and project future demand. With scientific planning and real-time adjustments, the mines are able to optimize water efficiency while minimizing environmental impacts from production water usage.</li> </ul>
 Recycling	<ul style="list-style-type: none"> <li>CGN Mining's invested companies, Semizbay-U and Ortalyk, actively reduce freshwater consumption by treating and reusing wastewater. At Semizbay-U, 100% of wastewater from vehicle disinfection stations, hydrometallurgical plants, and laundry facilities is collected and redirected into the leaching solution process. At Ortalyk, domestic sewage is treated through a multi-step process that includes mechanical filtration, chemical disinfection, and ultraviolet sterilization. Once treated, the water is reused for landscaping irrigation and in the leaching process. These measures not only minimize wastewater discharge but also significantly reduce freshwater resources usage.</li> </ul>

Water Consumption Data

Water resources	Unit	CGN Mining Data	Mine Data
Fresh water consumption	tonnes	2,204.59	361,248.00
Recycled water consumption	tonnes	N/A	10,959.22
Total water consumption	tonnes	2,204.59	372,207.22
Water consumption intensity	tonnes /employee	8.23	278.81
Product water consumption	tonnes/ten thousand products	N/A	1.04



## Ecological Conservation in Mining Areas



CGN Mining actively responds to global initiatives and international conventions such as the UN's *2030 Agenda for Sustainable Development* and the *Convention on Biological Diversity*, as well as China's national policies and plans on biodiversity conservation. The Company strictly adheres to the *Environmental Management System* established by its parent company and formulates differentiated soil and water conservation and ecological protection measures tailored to specific projects and operational sites. These measures aim to minimize impacts on ecosystems and biodiversity and ensure land reclamation post-project.

At all stages of project planning, construction, and operations, CGN Mining prioritizes implementation plans with minimal ecological disruption. It fully implements the "three simultaneous" environmental protection system, strictly controlling ecological risks associated with production activities. Focusing on uranium resource development and trading, the Company continuously urges its Invested Mines to optimize production processes and management practices, contributing actively to the long-term ecological stability of mining areas and surrounding regions.

Guided by the *Environmental Management System* set by CGNPC-URC, CGN Mining requires its Invested Mines to systematically conduct ecological assessments and restoration across all operational sites throughout the project lifecycle. Key requirements include:

Biodiversity and Land Reclamation Measures

### Prior to project commencement

- We conduct environmental impact assessments to identify potential ecological impacts of construction activities and develop targeted protective measures and management plans:
  - Systematic Monitoring and Assessment:** we develop and implement an Environmental and Social Action Plan (ESAP) to systematically monitor and assess local flora, fauna, and soil. This includes evaluating pollutant concentrations, ecological risks, biodiversity status, and the health of nearby residents. These assessments provide scientific foundations for environmental management, pollution remediation, and development planning, ensuring compliance with environmental regulations and protecting ecosystems and human health.
  - Wildlife conservation plans:** We take various measures to protect rare wildlife and plant habitats, such as establishing protected areas and developing detailed conservation plans. For species like eagles, snakes, pelicans, and gloss ibis that may be impacted on our operating sites, we actively take targeted conservation measures to avoid any interference or damage to their habitats. In 2025, Semizbay-U conducted research on mitigating bird collisions with power lines in mining areas and installed six types of poultry protection devices along power transmission routes.
  - Research and training:** We are active in wild plant cultivation and research, aiming to boost the recovery and growth of wild plant populations. We are also committed to the continuous improvement of conservation efforts.
  - Restoration of damaged ecosystems:** We actively employ ecological restoration techniques to restore damaged ecosystems and ensure that our business activities do not cause unnecessary damage to the environment.

### During the construction process

- We apply appropriate construction techniques and management practices based on project-specific conditions to minimize ecological disturbances. We also strengthen on-site cleanliness management and standardized waste disposal to minimize negative impacts on the environment.

### Upon completion of the construction

- Upon completion of the construction, we will actively implement quick recovery measures for the environment and vegetation. We emphasize the practical fulfillment of our environmental responsibility to ensure that the construction will not cause damage to the ecological environment.

In practice, CGN Mining's Invested Mines recognize their responsibility to protect the natural environment in mining areas and actively implement biodiversity and land reclamation measures. In 2025, Semizbay-U carried out a series of ecological conservation initiatives in line with its environmental protection principles, while Ortalyk developed and executed its ESAP to monitor and assess flora, fauna, and soil.

• Semizbay-U Environmental Protection Principles •



• Semizbay-U's Environmental Protection Highlights in 2025 •

**Biodiversity Monitoring and Conservation**

- We systematically documented bird and animal species within the production area through photographic records. Currently, 13 species have been cataloged, including swans, crows, tits, and foxes, to monitor biodiversity and support future conservation efforts.
- We conducted specialized research on bird behavior and installed six types of protective devices along power transmission lines to reduce electrocution and collision risks.

**Environmental Improvement and Public Engagement**

- Under Kazakhstan's green initiative "TAZA KAZAKHSTAN", organized employee-led waste cleanup campaigns along production areas and roads to nearby settlements, improving hygiene and raising ecological awareness among staff.

Additionally, the Invested Mines comply with local regulations by paying decommissioning fees in advance for all projects. These funds are allocated to support environmental assessments and land restoration following mine closure. During exploration activities, radioactive drill cuttings and contaminated soil are carefully collected and centrally treated through standardized management measures to reduce the potential ecological impact of radioactive waste.



## Responding to Climate Change

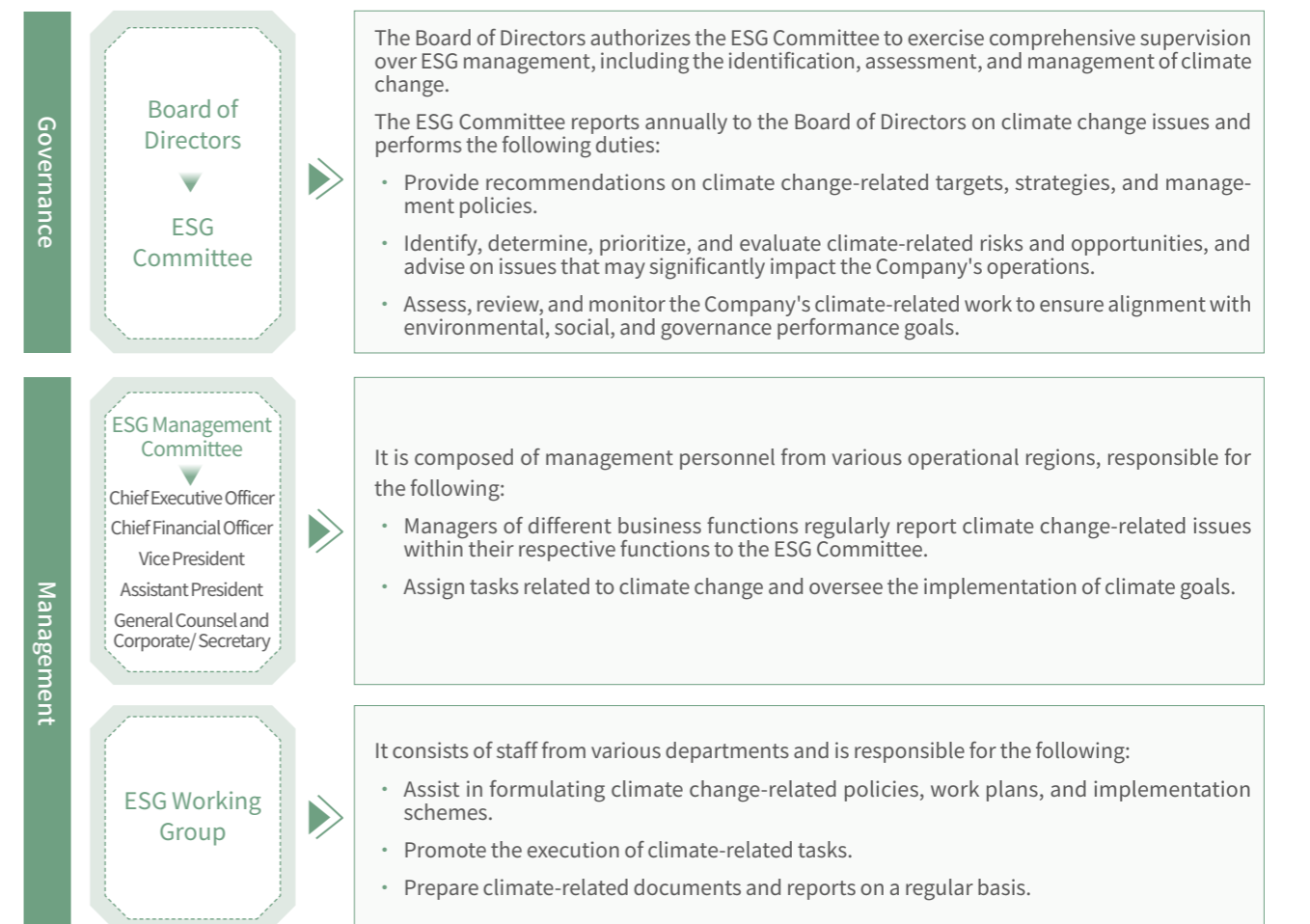


CGN Mining actively responds to the national "dual carbon" strategic goals and integrates green development concepts into all aspects of production and operations. The Company deepens the application of green low-carbon technologies and clean energy, strictly controls carbon emissions at the source, and strives to advance corporate low-carbon transformation. Adhering to Part D (Climate-related Disclosures) for the HKEX's *Environmental, Social and Governance Reporting Guidelines* and its *Implementation Guidance on Climate-related Information Disclosure under the ESG Framework*, the Company addresses climate change from four dimensions – governance, strategy, risk management, and metrics and targets. It identifies and analyzes climate-related risks and opportunities, develops response measures, continuously enhances climate governance capabilities, and improves corporate climate resilience.

### Governance

CGN Mining fully integrates climate governance responsibilities into its ESG governance structure. The Company has established a clear structure for managing climate-related issues. The Board of Directors holds overall management responsibility and supreme decision-making authority for climate-related matters, overseeing the identification, evaluation, and management of climate risks.



• CGN Mining's Climate Governance Structure •



## Strategies<sup>2</sup>

CGN Mining views effective risk management as the cornerstone of enhancing climate resilience. It conducts annual climate risk and opportunity identification and assessments, classifying risks into physical and transition categories. These risks cover the Company's own operations and Invested Mines' production activities. Physical risks relate primarily to the effects of extreme weather events and rising average temperatures, which may impact production activities at the Invested Mines. Transition risks stem from changes in climate-related policies and regulations constraining business operations.

### Climate-Related Physical Risks


Type	Business Impact Analysis	Counter-measures	Financial Impact Analysis
 Snowmelt	Snowmelt may cause flooding or damage to key road segments inside and outside mining areas, disrupting material transportation, product delivery, and potentially causing supply chain interruptions and operational halts.	<ul style="list-style-type: none"> <li>Pre-dig drainage channels based on terrain during block development and clear them before winter.</li> <li>Concentrate and partially bag sand for flood emergency use.</li> <li>Enforce daily on-site inspections to detect snowmelt risks early.</li> <li>Maintain ready equipment (excavators, loaders) and operators for autonomous disaster response.</li> </ul>	Road damage, equipment repairs, and secondary disasters from snowmelt will directly increase property losses and emergency expenditures. Preventive engineering measures and daily inspections will also raise operational costs. Production halts or delivery delays may lead to revenue loss or breach-of-contract compensation.
 Strong Wind	The mine is located in an open grassland environment with flat terrain and minimal obstacles. Strong wind risks are characterized by sudden onset, wide impact range, and concentrated destructive effects. Strong winds can cause structural damage to pipeline and wellhead systems, instrumentation systems, and power facilities, leading to communication signal fluctuations, control failures, or power outages. They may also cause open chemical containers to spill and disperse rapidly, directly disrupting production operations. Additionally, sand and dust accompanying strong winds reduce equipment reliability, while crosswinds and low visibility hinder vehicle inspections and emergency responses, increasing safety risks for high-altitude and outdoor work. Overall production safety and continuity in the mining area will be significantly impacted.	<ul style="list-style-type: none"> <li>Wind-resistant reinforcement for pipelines and wellheads, including increasing support points for overhead pipelines, shortening spans, and prioritizing underground layout for main pipelines.</li> <li>Use of wind-resistant clamps and vibration dampers, with rigid fixation of valves and instruments.</li> <li>Suspension of high-altitude and outdoor precision work during strong winds, restricting vehicle movement, mandatory use of windproof gear (e.g., goggles), and prohibition of solo long-distance well operations.</li> <li>Development of tiered strong-wind contingency plans, specifying shutdown criteria and personnel evacuation conditions.</li> <li>Establishment of emergency response and recovery protocols, stockpiling clamps, fasteners, sealing materials, and other emergency supplies.</li> <li>Deployment of professional power engineers to strengthen power line inspections during strong winds, ensuring timely repairs and minimizing production disruptions.</li> </ul>	Equipment and facility damage will incur high repair or replacement costs. Production halts may lead to delivery delays and revenue losses. Additionally, preventive measures such as engineering reinforcement, emergency supply reserves, tiered response management, and specialized maintenance during strong winds will increase operational expenditures and financial pressure.

<sup>2</sup> As the Company is temporarily unable to obtain the relevant data within reasonable cost or effort, it has applied the reasonable data exemption clause under the HKEX Climate Disclosure Implementation Guidelines. The Company plans to conduct scenario analysis in future years.

### Climate-Related Physical Risks

Type	Business Impact Analysis	Counter-measures	Financial Impact Analysis
 Blizzard/ Extreme Cold	Blizzards and extreme cold weather may impact continuous injection/extraction systems and electrical equipment, such as freezing pipelines, valves, and instruments, leading to automation control failures and increased maintenance and sampling difficulties. Personnel face heightened frostbite and slip risks, reduced outdoor work time, and decreased operational flexibility. Additionally, low visibility and road snow accumulation from blizzards hinder transportation, affecting inspection and emergency response efficiency, thereby disrupting production continuity.	<ul style="list-style-type: none"> <li>Establish extreme weather early warning and tiered response mechanisms, collaborating with meteorological departments to prioritize blizzard, cold wave, and prolonged low-temperature forecasts.</li> <li>Insulate key pipelines with heat tracing, bury main solution pipelines underground, install drain valves at low points for overhead sulfuric acid pipelines to prevent liquid freezing.</li> <li>Equip key pumping stations with dual power circuits and diesel generators as backup power sources.</li> <li>Use cold-resistant valves and instruments, add protective enclosures, and install thermal shelters and containerized pumping stations.</li> <li>Operate low-load continuous injection/extraction during blizzards to avoid frequent equipment startups and shutdowns.</li> <li>Pre-treat main roads for snow removal and anti-skid measures, halt non-essential outdoor work during blizzards, restrict night inspections, enforce two-person teams and time limits, and provide cold-weather gear (e.g., thermal and wind-proofing clothing, anti-slip boots).</li> <li>Stockpile insulation materials, heat tracing cables, and other emergency supplies.</li> <li>Establish employee feedback platforms to continuously optimize winter production plans.</li> </ul>	Blizzards and extreme cold may cause freezing damage to pipelines, instruments, and equipment, incurring high repair or replacement costs. Production halts, work restrictions, and transportation disruptions will lead to delivery delays and direct revenue losses. Additionally, preventive measures such as insulation, equipment cold-proofing, emergency supply reserves, and operational adjustments will increase seasonal operational expenditures and financial pressure.
 Extreme Heat	Prolonged high-temperature weather increases the risk of employee heatstroke and dehydration and may lead to operational errors or workplace injuries due to reduced focus. To ensure personnel safety, the Company adjusts work schedules and reduces outdoor labor during peak heat, which may lower daily effective working hours and delay production progress.	<ul style="list-style-type: none"> <li>Reduce or halt outdoor work during peak heat hours, scheduling major tasks for cooler morning or evening periods.</li> <li>Provide ample drinking water, heatstroke medications, and air-conditioned rest areas for employees.</li> <li>Strengthen health monitoring during heatwaves, promptly identifying and addressing heatstroke symptoms.</li> </ul>	Measures such as adding air-conditioned rest stations, supplying heatstroke prevention materials, and adjusting work schedules will directly increase operational costs. Work hour restrictions may delay production, causing delivery delays and potential breach-of-contract penalties or revenue losses. If heatstroke or other workplace injuries occur, additional costs for medical treatment, compensation, and insurance claims may arise.

Climate-Related Physical Risks

Type	Business Impact Analysis	Counter-measures	Financial Impact Analysis
 Average Temperature Rise	The rise in mean temperatures may affect water resource supply and energy consumption at the mines, reduce the durability of equipment, and potentially impact employee health.	<ul style="list-style-type: none"> <li>Strengthen water and energy monitoring to reduce resource consumption during operations.</li> <li>Conduct regular maintenance and inspections to ensure timely repairs when equipment malfunctions.</li> <li>Use more heat-resistant materials in our operations and mining activities.</li> <li>Raise employee awareness of illnesses caused by heat stress through policies, guidelines, and drills.</li> <li>Provide more cooling facilities for our employees, such as portable solar-powered fans and ice water supplies.</li> </ul>	Rising temperatures may increase water extraction costs and electricity bills. High temperatures could accelerate equipment wear, raising repair frequency and costs. Additionally, human resource expenses may rise due to the challenges of operating in extreme environments.




Climate-Related Physical Risks

Type	Business Impact Analysis	Counter-measures	Financial Impact Analysis
 Policy and Legal Risk	Stricter climate policies and regulatory requirements may lead to increased carbon emission costs and higher environmental compliance expenses. If the Company fails to adapt to new regulations promptly, it may face risks such as restricted production permits, delayed project approvals, or even operational disruptions.	<ul style="list-style-type: none"> <li>Monitor policy developments closely and adjust strategies accordingly to ensure ESG performance aligns with relevant regulations and standards.</li> <li>Strengthen the monitoring and reduction of greenhouse gas emissions across the Company and Invested Mines.</li> <li>Supervise Invested Mines to regularly inspect and upgrade large-scale equipment to proactively lower emissions.</li> </ul>	Rising carbon costs will directly increase operational expenses. Additionally, investments in facility upgrades, technology improvements, and carbon quota purchases to meet stricter environmental standards will raise capital expenditures. Failure to comply timely may result in fines, restricted financing, and asset impairment risks, ultimately affecting profitability and long-term financial stability.
 Energy Cost Escalation Risk	Electricity prices in Kazakhstan show a sustained upward trend, posing operational pressures for mines. In northern Kazakhstan, power price increases have exceeded expectations due to thermal power plant upgrades and cost-sharing mechanisms. In southern Kazakhstan, electricity supply shortages create inflationary pressures. Rising electricity costs will elevate overall mining expenses, potentially impacting production plans and cost-control targets.	<ul style="list-style-type: none"> <li>Implement energy-saving technology upgrades to reduce energy consumption in production processes.</li> <li>Install photovoltaic power systems at mines for self-generation and on-site use, lowering reliance on external electricity.</li> <li>Conduct energy-saving training programs to enhance employee awareness of energy conservation.</li> </ul>	Short-term electricity price hikes will directly increase power costs for mining operations. If prices continue to rise over the long term, profit margins will shrink, cash flow pressures will grow, and return on investment may be negatively affected.
 Reputation Risk	Growing public concern—particularly from investors—over greenhouse gas (GHG) emissions poses reputational risks. If the Company and its Invested Mines fail to effectively manage GHG emissions, negative public perception could damage brand reputation and weaken competitiveness in capital markets.	<ul style="list-style-type: none"> <li>Enhance monitoring and reduction of greenhouse gas emissions across the Company and Invested Mines.</li> <li>Strictly comply with environmental regulations set by Kazatomprom.</li> <li>Improve transparency in climate-related disclosures.</li> <li>Strengthen engagement and communication with the public and key stakeholders.</li> </ul>	Reputational damage could erode market competitiveness, harm product sales and customer relationships, and ultimately reduce revenue. It may also strain partnerships with suppliers and financial institutions, increasing transaction costs and undermining long-term financial stability.

Amid the global low-carbon transition driving sustained demand for clean energy, nuclear power—as a critical clean energy source—offers significant growth potential. As an upstream leader in the nuclear power industry chain, CGN Mining will actively seize development opportunities by enhancing uranium resource development and reserves, deepening strategic partnerships, and aligning with global decarbonization trends.

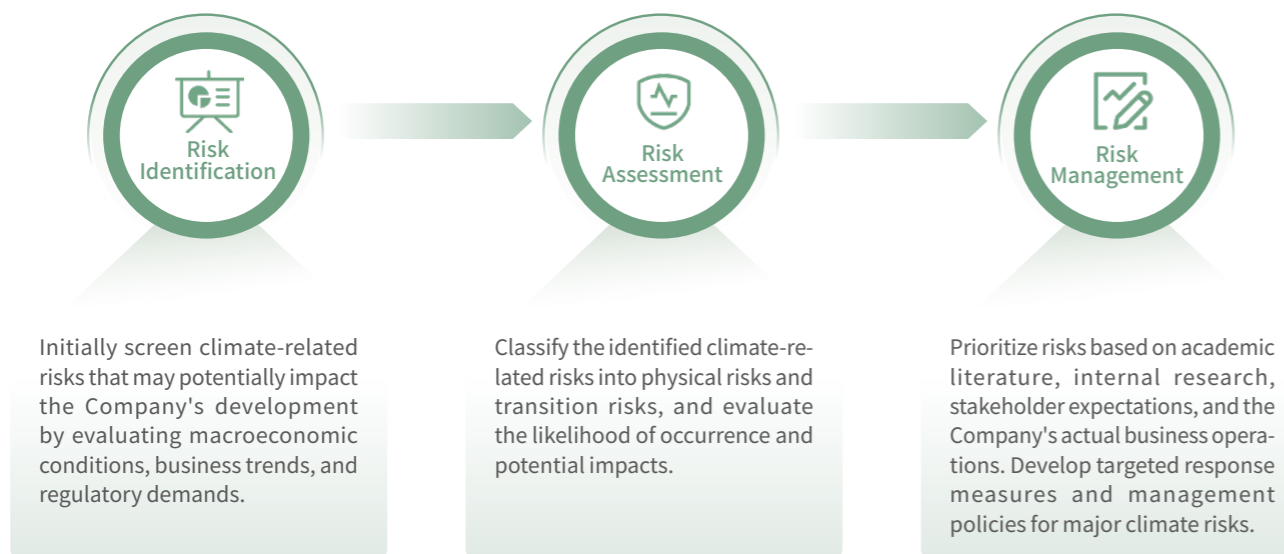
Climate-related Opportunities

Type	Business Impact Analysis	Counter-measures	Financial Impact Analysis
 Global Low-carbon Transition Opportunity	the world moves toward a low-carbon future, the share of clean energy in the global energy mix is expected to rise. Nuclear power, as a zero-carbon energy source, will play a key role in this transition. The construction of nuclear power plants in Kazakhstan has increased international attention on uranium mining enterprises. CGN Mining, through its focus on natural uranium resource development and trading, is well positioned to benefit from the increased demand for clean energy.	<ul style="list-style-type: none"> <li>Expand uranium resource development and build up strategic reserves.</li> <li>Strengthen partnerships with nuclear power operators and downstream clients.</li> <li>Integrate green development principles into operations to enhance the Company's reputation and competitiveness in the clean energy sector.</li> </ul>	The global low-carbon transition may expand the nuclear power market, strengthen the Company's pricing power, and drive growth in core business revenue. It will also help solidify long-term partnerships with customers and collaborators, improve operating cash flow performance, and enhance the Company's overall and long-term financial stability.

## Risk Management

CGN Mining actively conducts climate risk management by establishing a *Comprehensive Risk Management System*, integrating climate risk management into its corporate risk framework. The Company has developed systematic processes for identifying, evaluating, and addressing climate risks, continuously enhancing its capabilities to address climate-related challenges.

CGN Mining Climate Risk Management Process



## Metrics and Targets<sup>3</sup>

CGN Mining uses greenhouse gas (GHG) emissions as a key indicator to measure the effectiveness of climate change mitigation efforts and consistently monitors carbon emissions. In 2025, the Company established a comprehensive carbon accounting system in accordance with national standards, including the *Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard*. It conducted its first carbon inventory covering Scope 1 (direct emissions), Scope 2 (indirect emissions), and partial Scope 3 (value chain-related emissions). This initiative analyzed carbon emissions across the Company, its Invested Mines, and the upstream and downstream value chain, using monitoring results to advance energy-saving and emission-reduction measures, providing a foundation for future carbon reduction targets and planning.

The Company reduces carbon emissions through proactive emission reduction measures and has not yet adopted internal carbon pricing for management purposes.

Greenhouse Gas (GHG) Emissions

	Unit	CGN Mining Data	Mine Data
Scope 1 GHG emissions	tCO <sub>2</sub> e	N/A	4,887.65
Scope 2 GHG emissions	tCO <sub>2</sub> e	414.04	70,894.99
Scope 3 GHG emissions <sup>4</sup>	tCO <sub>2</sub> e	27,610.84	/
Total GHG emissions	tCO <sub>2</sub> e	28,024.88	75,782.64
GHG emissions intensity	tCO <sub>2</sub> e/employee	104.57	56.77

Invested Mines implement a comprehensive and systematic carbon emission management and control approach throughout the life-of-mine (LOM).

**Management Measure of Greenhouse Gases in Mining Enterprises**

- Conduct a systematic review of the entire mining production process, comprehensively accounting for carbon emissions generated from raw material use, equipment operation, energy consumption, and transportation, forming a fundamental data inventory to provide a scientific basis for subsequent work.
- Perform in-depth analysis of the data in the carbon emission inventory, identify high-emission segments, assess the current emission level, and establish forward-looking carbon reduction targets that are feasible and align with the Company's actual conditions, specifying the emission reduction pathways.
- Based on the carbon emission analysis results, design and implement targeted emission reduction strategies, such as technological upgrades, optimization of the energy mix, and energy-saving management measures, to ensure that emission reduction actions are both practical and measurable.
- Establish a long-term monitoring mechanism to continuously track the implementation of emission reduction measures, dynamically monitor changes in carbon emissions, and regularly publish reports to disclose emission reduction achievements, allowing for regulatory and public oversight.

Moving forward, the Company will align with China's national "dual carbon" goals and industry trends, intensifying GHG emission reduction efforts, improving carbon data management systems, and coordinating the formulation and implementation of emission reduction targets for its Invested Mines.

<sup>3</sup> Given that the underlying data related to climate-related financial impacts, cross-industry indicators, and Scope 3 greenhouse gas emissions are still being collected and remain incomplete, the Company has applied the reasonable data exemption clause under the HKEX Climate Disclosure Implementation Guidelines. Consequently, the Company will temporarily not disclose cross-industry indicators and partially disclose Scope 3 greenhouse gas emission data.

<sup>4</sup> Including Category 1 - Purchased Goods and Services, Category 2 - Capital Goods, Category 6 - Business Travel, and Category 15 - Investments.

# 03

## Safety Foremost, Pursuing Lean Operations

CGN Mining remains steadfast in its commitment to safety as the cornerstone of corporate development. By systematically addressing potential hazards at their source, we continuously enhance dynamic risk identification and prevention. Building on operational safety, we comprehensively safeguard the health and safety of our employees, contractors, and local communities, fostering a collaborative safety culture where all stakeholders actively participate.



## Building Safety Barriers

### Safe Management Framework

CGN Mining prioritizes operational compliance and safety-driven development, and strictly complies national laws and regulations, including the *Work Safety Law of the People's Republic of China*, the *Fire Safety Law of the People's Republic of China*, and the *Regulations on the Reporting, Investigation, and Disposition of Work Safety Accidents*. The Company fully implements the *Regulations on the Administration of Safety Production Expenses* established by its parent company. In alignment with the *Kazatomprom Group's Safety Management Regulations for Uranium Mining Geological Exploration, Mining, and Hydrometallurgical Industry*, CGN Mining standardizes safety management practices across all production and operational activities under its jurisdiction. The Company has been fully integrated into the parent company's integrated safety and quality management system which centers on risk management and is guided by the Plan-Do-Check-Act (PDCA) methodology. Through ongoing effectiveness evaluations of its management system, CGN Mining dynamically identifies areas for improvement, and continuously optimizes management policies and procedures, providing a systematic framework to ensure safe and stable business operations.

We uphold the core safety philosophy of "safety first, focusing on prevention, and integrated control". Leveraging the three-tier safety management structure (decision-making, supervision, and execution) established by CGNPC-URC, the Board ESG Committee and ESG Management Committee fulfill supervisory and guidance functions. The Safety & Assurance Department coordinates and advances occupational health and safety management, strengthening cross-functional collaboration and refined management to ensure the health and safety of every employee. The Company strictly enforces the *Safety, Quality, and Environment Information Reporting Management Regulations*, requiring major safety risks and emergencies to be reported to the Group within 24 hours. This mechanism ensures efficient and accurate information transmission and significantly enhances emergency response capabilities.

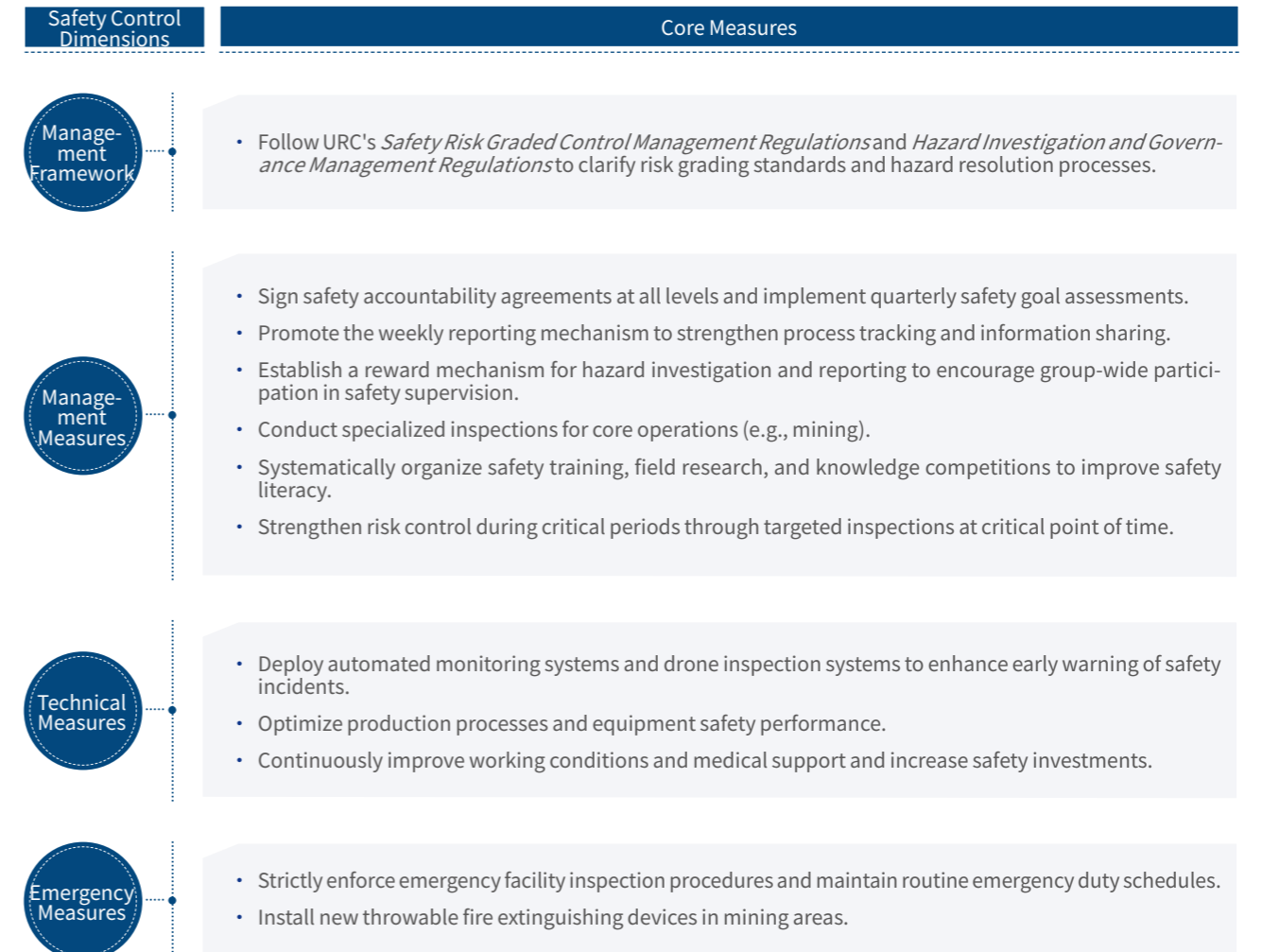
In 2025, the Company achieved multiple safety targets, including zero nuclear incidents of level two or above, zero major or above personal injury accidents, and no social responsibility incidents with severe adverse impacts.

#### CGNPC-URC Safety Management Structure and Responsibilities

Level	Structure	Responsibilities
Leadership	Safety & Assurance Management Committee (Safety Committee)	<ul style="list-style-type: none"> <li>It leads the Company's nuclear and radiation safety, industrial safety, occupational health, environmental protection, quality management, and anti-terrorism security.</li> <li>It determines the risk grade of the Company's departments and subsidiaries to implement graded control.</li> </ul>
	Safety & Assurance Department	<ul style="list-style-type: none"> <li>As the Company's independent department of safety, quality, and environment management, it is responsible for the comprehensive oversight of the Company's safety, quality, and environment.</li> </ul>
Management	Safety Committee of a subsidiary	<ul style="list-style-type: none"> <li>Subsidiaries of Grade-I risk are required to set up a Safety Committee, which leads the subsidiary's efforts in nuclear and radiation safety, industrial safety, occupational health, environmental protection, quality management, and anti-terrorism security.</li> </ul>
	Safety Director of a subsidiary	<ul style="list-style-type: none"> <li>Subsidiaries of Grade-I risk are required to set up the position of Safety Director and define the role in their organizational structure.</li> </ul>
	Safety & Assurance Department of a subsidiary	<ul style="list-style-type: none"> <li>Subsidiaries of Grade-I risk shall set up an independent department for safety, quality, and environment management and staff it with dedicated safety, quality, and environment managers at a ratio of 50:1, which means one safety, quality, and environment manager for every 50 workers.</li> </ul>
	Safety Managers	<ul style="list-style-type: none"> <li>The URC's departments of Grade-I risk shall set up dedicated safety, quality, and environment managers and establish a departmental network of part-time safety, quality, and environment supervisors based on business needs. Other departments shall assign at least one member as the part-time safety, quality, and environment manager for the department, who shall assist the head of the department in safety, quality, and environment management of the department.</li> </ul>

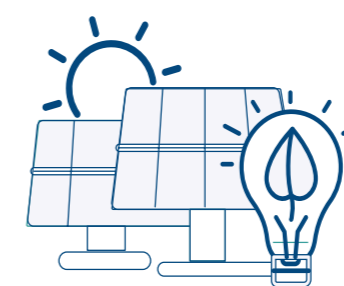
### Safety Management Mechanism

In 2025, CGN Mining actively aligned with URC's Three-Year Action Plan for Fundamental Safety Improvement, collaboratively advancing key tasks such as hazard remediation and special rectification campaigns. Building on this, the Company further solidified the "Three Layers and One Line" accountability mechanism based on the characteristics of mining companies, to ensure the effective implementation of safety policies and measures and the clear assignment of accountability, enhancing overall safety management.



In 2025

CGN Mining invested RMB **20,959.8** thousand in safety production.



## Ensuring Safe Operations



CGN Mining upholds the core safety philosophy of "safety first, focusing on prevention, and integrated control" as a guiding principle throughout all production and operational processes. Under the premise of strict compliance with laws, regulations, and industry standards, the Company systematically advances safety management. It fully implements the parent company's integrated four-in-one responsibility system of "leadership, management, execution, and supervision", focusing on full-cycle risk management to deepen safety production governance and continuously improve the risk-graded control mechanism, strengthening granular supervision over key processes and critical projects.

In 2025

**No** Group assessment indicator incidents were reported<sup>5</sup>.

## Mine Safety Management

CGN Mining conducts natural uranium operations in full compliance with laws and regulations and has obtained environmental management system certification, along with licenses for handling nuclear materials and radiation safety. Semizbay-U and Ortalyk are certified by the Committee of Atomic and Energy Supervision and Control under the Ministry of Energy of the Republic of Kazakhstan. These certifications cover the storage and transportation of radioactive substances and equipment containing radioactive materials, as well as the management of radioactive waste.

CGN Mining incorporates safety management of the Invested Mines into its oversight framework, and directly ties safety performance to the performance evaluation for mine management teams to ensure fulfillment of all safety responsibilities. A four-tier safety management structure has been established across the Invested Mines, comprising corporate leadership, the headquarters safety departments, the mine's chief engineer, local safety departments, and frontline safety officers and other staff, to form a collaborative, efficient and closed-loop management system with clear responsibilities.

In daily supervision, Semizbay-U has developed and launched a mobile HSE incident reporting application to record potential risks in mining areas and other locations in real time, significantly improving the efficiency of hazard identification and response. Ortalyk strictly implements a routine inspection mechanism of "weekly inspections and monthly special checks" and proactively accepts regular audits from Kazatomprom Group, establishing a multi-level, integrated safety supervision network combining internal and external oversight. Through systematic management and routine monitoring, mine safety operations have remained stable and under control.



<sup>5</sup>Assessment indicator incidents: INES Level-2 nuclear events or above, serious (causing 3 to 9 deaths) accidents causing injuries or deaths or above, accidents causing serious injuries or above, fire accidents, serious quality accidents, concealment or false reporting, major radiation protection incidents, and social incidents causing serious adverse impacts.

## Contractor Safety Management

CGN Mining integrates the occupational health and safety management of contractors and third-party personnel working on site into its risk control system. The Company establishes differentiated access and evaluation criteria based on the risk-graded management mechanism and implements full-process safety supervision in accordance with the *Specifications on Health, Safe, Environment (HSE) Management for Contractor*. It conducts full-cycle performance evaluations for contractors and generates a Monthly HSE Assessment Form. The assessment results are directly linked to bidding eligibility and supplier classification management.

In 2025, Semizbay-U and Ortalyk continued to implement the "Program for Contractor Participation in Industrial Safety Month Activities", continuously enhancing contractor safety performance and on-site coordination management, to further solidify the safety defense line for business operations.

In 2025

The number of contractor fatalities at CGN Mining, Semizbay-U, and Ortalyk work-related injuries was **"0"**. The number of contractor work-related injuries was **"0"**.



## Safety Culture

CGN Mining continues to deepen safety culture development by organizing safety training programs tailored to actual business needs for all employees, including cultural promotion activities and skill training for management, employees, and contractors, respectively. In 2025, the Company, Semizbay-U, and Ortalyk organized various safety training sessions, covering topics such as labor safety and health, industrial safety, radiation safety, fire safety techniques, first aid, safety qualification, high-risk operation safety standards, and fire response capability enhancement. These initiatives have strengthened employees' safety awareness and risk prevention capabilities in daily operations, providing a solid foundation for stable and orderly production activities.

In 2025

CGN Mining invested in RMB **1,120.6** thousand in safety training.

### Safety Culture Highlights in 2025

#### CGN Mining

- In June 2025, participated in the "Safety Promotion and Consultation Day" event hosted by URC, where employees engaged in on-site risk spot checks and consultations to better understand safety regulations and emergency response knowledge.
- From August to October 2025, team leaders and safety officers from Grade-I risk units attended special training programs organized by URC.
- In October 2025, safety, quality, and environmental supervisors and relevant operational personnel attended a special training session on high-risk operations organized by URC.

#### Ortalyk

- Organized themed activities in March, May, and September 2025, including tree planting, Fire Safety Month, and Industrial Safety Month, continuously fostering a safety culture with full employee engagement.
- Provided staged training throughout the year on labor safety and health, industrial safety, radiation protection, fire safety techniques, and first aid skills, achieving full coverage of mine personnel and enhancing their risk prevention capabilities.
- Organized fire emergency drills at the mine office area, focusing on practical training in personnel rescue and evacuation to improve emergency response capabilities during incidents.

#### Semizbay-U

- Organized a special emergency response training session for sulfate pipeline leakage risks during production.
- Provided training on the use of Automated External Defibrillators (AEDs) and cardiopulmonary resuscitation (CPR) for mine workers, enhancing on-site emergency response capabilities.
- Delivered fire risk prevention education in duty villages (residential areas), strengthening emergency evacuation procedures and fire equipment operation skills.
- Provided winter driving safety and emergency response training for drivers, focusing on techniques for safe driving on snowy and icy roads, vehicle emergency handling, and responses to adverse weather conditions.

## Occupational Health and Safety



CGN Mining has established and continuously improved its occupational health and safety management system, implementing proactive risk control and full-cycle health management to effectively reduce the incidence of occupational diseases and exposure risks. The Company has also built an integrated support mechanism covering both physical and mental health, to create a safe, healthy, and sustainable work environment for all employees.

### Occupational Health and Safety Management System

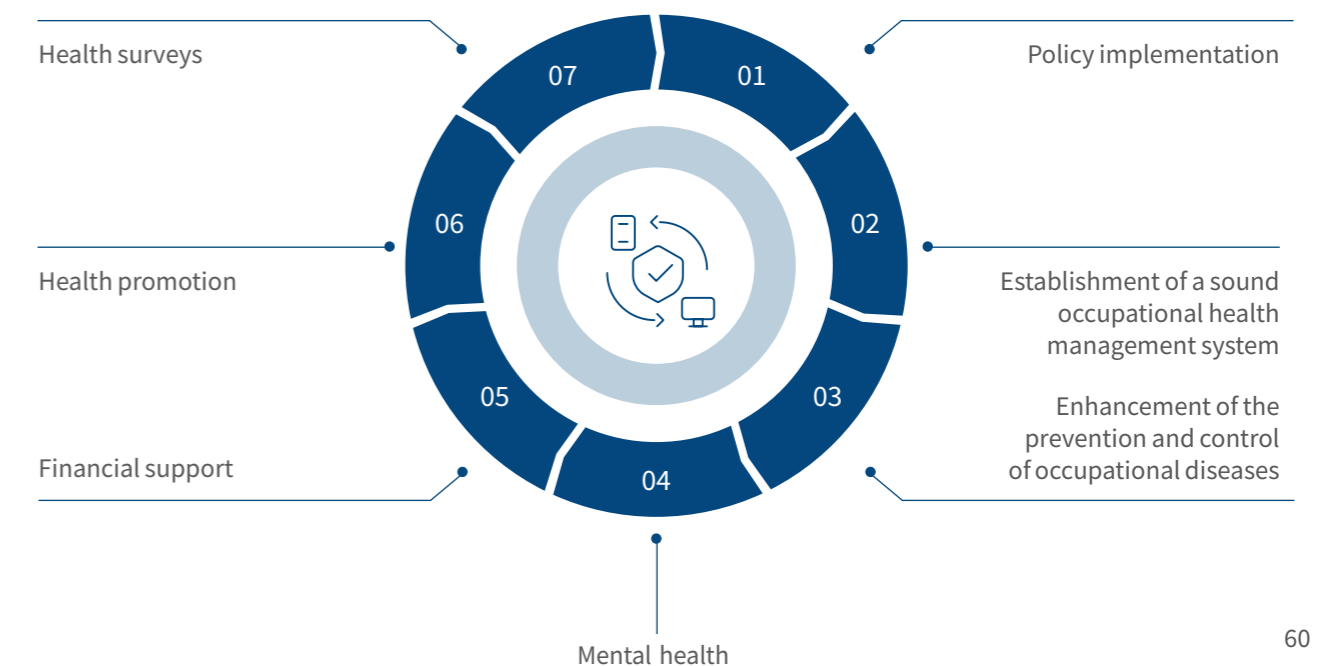
The Company strictly adheres to laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* and the *Occupational Safety and Health Ordinance of Hong Kong*, and incorporates employee occupational health into the core agenda of corporate management. In 2025, the Company has revised the *Regulations on Occupational Health Management* and the *Regulations on Occupational Health Monitoring and Management*, further clarifying operational standards for key processes including monitoring of occupational hazard factors, occupational health monitoring, and documentation and record-keeping, continuously enhancing the "full coverage, full-domain control, and full-process traceability" occupational health management system.



CGN Mining and its Invested Mines have obtained ISO 45001 certification, with all business lines of the Company included in the scope of certification, covering 100% operational and business activities.

The Company adopts a full-process management mindset to build a multi-layered health defense system that includes the identification, prevention, control, and monitoring of occupational hazards, the provision of protective facilities and health examinations. Each stage is tightly connected, forming a robust management barrier. The Company has steadily increased its dedicated budget for occupational health, optimized protective infrastructure, expanded the range of personal protective equipment, and strengthened hardware safeguards. Moreover, through health education, and monitoring of employee stress levels and leave needs, the Company has established a comprehensive care network covering both physical and mental well-being, effectively enhancing employee health status and sense of well-being.

### CGN's Health Management System



## Occupational Health and Safety Management Initiatives

CGN Mining upholds the principle of "Safety first, quality foremost and excellence", always placing the health and safety of employees and contractors at the forefront. Under the guidance and supervision of the Board ESG Committee and ESG Management Committee, the Safety & Assurance Department is responsible for coordinating and promoting occupational health and safety initiatives, strengthening risk identification and daily control, striving to reduce occupational health risks, continuously improving the work environment, and effectively safeguarding the health and safety of employees.

In 2025, CGN Mining systematically advanced occupational health risk prevention, and comprehensively enhanced health protection capacities through digital management and sustained investment, working hard in achieving the goals of zero injuries and zero health impacts.

### Occupational Health Management Initiatives

- 

Fully implement electronic onboarding occupational health review processes. Leverage the URC unified management system to achieve 100% online closed-loop management of occupational health adaptability assessments, to improve approval efficiency and verification standardization.
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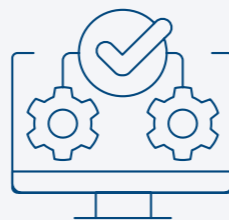
Conduct special occupational health inspections to address challenges such as high contractor mobility and inconsistent management standards. Establish a rectification list and tracking verification mechanism. Follow the *Guidelines for Contractor Occupational Health Self-management* issued by URC to promote standardized on-site execution.
- 

Incorporate all employees exposed to occupational hazard factors—both domestically and internationally—into a unified health monitoring system, achieving full coverage of health management for personnel exposed to occupational hazards, effectively safeguarding the occupational health rights of mine workers and supporting personnel.
- 

Adopt a "project-based localization + region-specific personalization" occupational health check-up model, tailored to job-specific risks and ensuring 100% coverage. This model ensures full-cycle tracking and protection of employee health, with occupational health check-ups at onboarding, during employment, and upon departure.

### During the reporting period

The Company experienced **0** fatal accidents among employees, **0** days lost due to work-related injuries, and **0** cases of occupational diseases, and the coverage rate of health check-up for employees was **100%**



### Number and Rate of Work-Related Fatalities in the Past Three Years

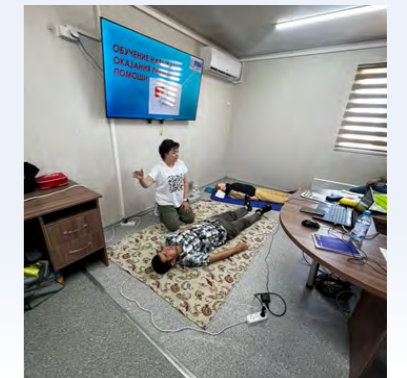
Year	Number of Work-Related Fatalities (person)	Rate of Work-Related Fatalities (%)
2025	0	0
2024	0	0
2023	0	0

### Case Participating in the "Safety, Quality, and Environment Lecture Hall" Series Special Lectures of URC

In 2025, URC hosted two sessions of the "Safety, Quality, and Environment Lecture Hall" series: the 31st session in March focused on "Preventing Cardiovascular and Cerebrovascular Diseases to Protect Life and Health", and the 42nd session in November about "Special Training on Occupational Health Management", widely attended by employees across CGN Mining. These activities effectively enhanced the awareness of common disease prevention and the importance of occupational health management, further strengthening the overall health protection consciousness and self-management capabilities of all employees.

### Case Organizing the "Emergency Medical Assistance" Themed Training

In July 2025, Ortalyk organized a "Emergency Medical Assistance" training session for all mine workers. The training focused on practical scenarios, including simulated responses to unconsciousness, cardiac arrest, trauma, bleeding, and insect bites, and covered standard procedures such as on-site assessment, injury evaluation, emergency calling, first aid kit usage, and AED steps. The training significantly improved employees' self-rescue and mutual assistance capabilities during emergencies, further reinforcing the safety barrier at the operational sites in mine areas.



The Company integrates employee mental health into its core care agenda, establishing a routine collaboration with professional psychological consultants. In addition to one-on-one EAP counseling services, the Company has launched themed courses on emotional regulation and mindfulness-based stress reduction, helping employees deepen their understanding of mental health and learn to use scientific methods to manage stress, continuously building a healthy and harmonious work environment.

# 04

## People-oriented Approach, Moving Forward Together

CGN Mining consistently upholds compliance in employment and the protection of employee rights, actively expands talent acquisition channels, and continuously optimizes its talent development system. Through competitive compensation packages and diversified benefits, CGN Mining supports long-term employee development and value creation, ensuring the stability and growth of its talent pool.



## Protecting Employees' Rights and Interests



The Company adheres to the *International Labor Organization Convention*, continuously improving its employee rights protection system. The Company practices the principle of equal employment and actively promotes diversity and inclusion in the workplace to enhance talent attraction and loyalty. The Company values employee voices, proactively responds to their concerns, and is committed to fostering a respectful, collaborative, and cohesive work environment.

## Compliance in Employment

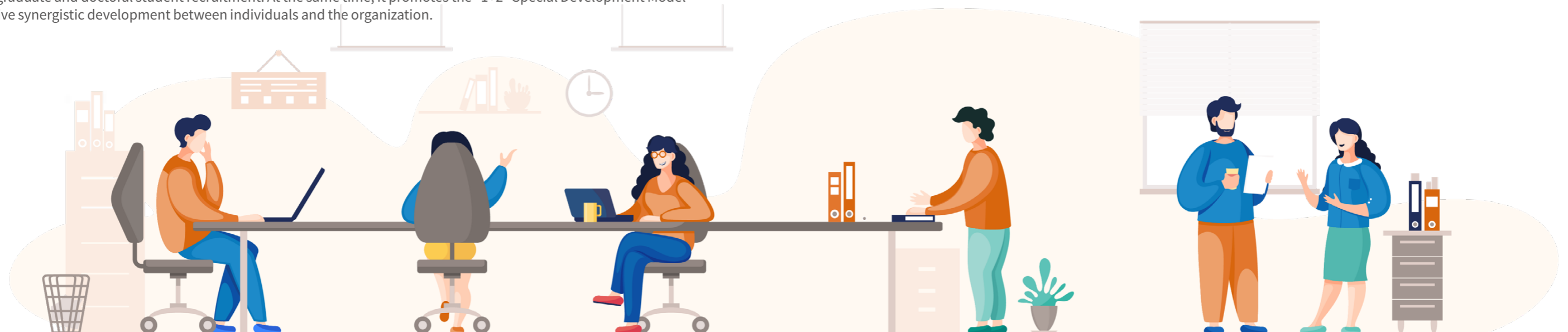
CGN Mining complies with the *Labor Law of the People's Republic of China*, the *Labor Contract Law of the People's Republic of China*, the *Employment Promotion Law of the People's Republic of China*, the *Special Rules on the Labor Protection of Female Employees*, the *Trade Union Law of the People's Republic of China*, the *Law of the People's Republic of China on the Protection of Minors*, the *Employment Ordinance of Hong Kong*, the *UK Equal Opportunities Employment Policy*, and the *Equality Act 2010*. In line with the *Measures for Employment and Labor Management of the Group*, the Company has formulated the *Labor Employment Management System*, covering the entire employment process from recruitment, onboarding, position management, through labor dispatch and reemployment after retirement, to employment termination, ensuring standard management.

The Company explicitly prohibit child labor and any form of forced labor or involuntary service. The Company will handle any violation in accordance with applicable laws and regulations while optimizing related policies and procedures to prevent recurrence.

In 2025

CGN Mining experienced **no** incidents of illegal employment, such as child labor or forced labor, and **no** strikes, work disruption, or large-scale layoffs.

CGN Mining upholds a diverse and inclusive talent management philosophy, ensuring employees' legitimate rights and development opportunities regardless of age, gender, ethnicity, nationality, religion, physical condition, or political beliefs. To support its strategic goals, the Company continuously improves its talent acquisition and development mechanisms. It streamlines its recruitment processes and broadens talent channels to precisely match candidates with job requirements, strengthens university-enterprise collaborative training, and advances pilot programs for engineering postgraduate and doctoral student recruitment. At the same time, it promotes the "1+2" Special Development Model to drive synergistic development between individuals and the organization.



## Protection of Rights and Interests

The Company has established a labor union that based on the mechanism of equal consultation and the collective contract system, plays an active role in protecting interests related to compensation, working hours, paid leave, overtime pay, safety production, social security, occupational health, and special rights for female employees.

In 2025

- The union membership rate of CGN Mining and its overseas entities, including Semizbay-U and Ortalyk, reached **100** %.
- The collective labor contract of CGN Mining is in normal execution. The Company will initiate collective bargaining procedures in accordance with the laws before the contract's expiration to ensure continuous protection of employees' rights and interests.

CGN Mining adheres to the principles of the *Universal Declaration of Human Rights*, respecting and protecting internationally recognized human rights across its operations. The Company ensures that its Invested Mines fully implement Kazatomprom's human rights policies and protection measures, continuously monitors their implementation and conducts regular assessments of progress toward human rights objectives.



### Human Rights Protection Highlights

- 100** % of Semizbay-U and Ortalyk's staff have received training on organizational human rights policies.
- Over **99** % of employees in Invested Mines are locally recruited in Kazakhstan.
- Invested Mines follow Kazatomprom's Code of Ethical Conduct and anti-corruption policies, fully covering security service providers.

As of December 31, 2025, the Company's workforce by different categories is as follows:

		CGN Mining (person)	Mines (person)
The number of new employees		36	186
The number of employees		268	1,335
By gender	Male	180	1,156
	Female	88	179
By age	35 and under	132	429
	36-45	102	515
	46 and over	34	391
By region	Chinese mainland	240	/
	China's Hong Kong, Macao, Taiwan and overseas regions	28	/
	Kazakhstan	/	1,321
	Outside Kazakhstan	/	14
By rank	Senior management	10	54
	Middle management	25	260
	General employees	233	1,021
By employment type	Full-time	268	1,335
	Part-time	0	0
Employees with disabilities		0	4

## Employee Communication

CGN Mining is committed to building a democratic and transparent internal governance environment, and safeguards employees' rights to information, participation, expression, and oversight in corporate management by improving the system of workers' congresses. The Company has established multi-channel communication and feedback mechanisms, including employee forums and the mailbox, to maintain open and honest dialogue with employees. By actively responding to employee feedback in a timely manner, CGN Mining continuously enhances organizational cohesion and employee's self-identity.



### Employee Communication Highlights

- Dedicated social work personnel have been appointed at CGN Mining, Semizbay-U, and Ortalyk, and the General Manager of the Company communicates on-site with employees, enabling face-to-face exchanges on concerns and needs.
- CGN Mining launches a "General Manager's Mailbox" column at its official website and discloses key events of the Company through the "Announcements and Notices" section on the website.
- Workforce representatives at CGN Mining include overseas expatriates, ensuring that every employee's voice is heard and valued.
- Regular employee satisfaction surveys are conducted, with targeted questionnaires on various aspects of the labor union. In 2025, Ortalyk achieved a 100% employee satisfaction rate.

## Caring for Employee Well-being



CGN Mining has established a diversified remuneration, performance, and benefits system, offering competitive compensation and comprehensive security. The Company actively listens to employee needs, organizes diverse activities, and fosters a positive work environment to stimulate employee motivation and creativity.

## Remuneration and Benefits

CGN Mining has established a comprehensive benefits system covering all full-time employees at CGN Mining, Semizbay-U, and Ortalyk. The Company implements a compensation incentive system that integrates fixed salaries with performance-based rewards, ensuring that employee contributions are directly linked to their compensation. In terms of benefits, beyond statutory social insurance and housing provident funds, the Company provides corporate annuities and supplementary commercial insurance, forming a multi-tiered security system.

### During the reporting period

The Company has contributed to social insurance for **100%** of employees under labor contracts.



### Employee Benefit Highlights

- Ortalyk hosted activities to celebrate the International Women's Day and continued to offer maternity leave and welfare benefits for female employees.
- Invested Mines provided health checkups for female employees with a 100% coverage rate, including dedicated health examinations for women.

## Employees' Activities

CGN Mining fosters a warm and harmonious work environment through diverse cultural and sports activities, enabling employees to strengthen their sense of identity and organizational cohesion through active participation.

### Employee Care Activities:

- At the 2025 International Women's Day, CGN Mining actively took part in a series of themed activities organized by URC, including: presenting butterfly orchids symbolizing "her character" and hosting an intangible cultural heritage activity of traditional Chinese incense-making in Beijing; organizing DIY coffee, tea blending, and tie-dye workshops in offices at Shenzhen, Yibin and other places; and holding paper folding workshops and gifting local specialty items in overseas offices. These initiatives, combining creativity and cultural experiences, conveyed heartfelt greetings and care to all female employees, demonstrating the Company's recognition and respect for women, and fostering a warm and harmonious work atmosphere.



### Employee Care Activities:

- In 2025, Orталық actively encouraged employee participation in local sports events. In June, a team of 60 employees competed in the Kazatomprom Group's Sports Meet, engaging in friendly competition with industry peers and enhancing mutual understanding. In October, 23 employees participated in the Chimkent City Marathon, promoting the concept of healthy lifestyle. Through active involvement in local sporting activities, Orталық showcased team vitality and strengthened team cohesion.



### Employee Care Activities:

- During the 2025 "5.25 Mental Health Care Month", CGN Mining launched a campaign themed "Love Yourself • From Mind to Action". The initiative established a dual-track activity framework combining psychological awareness intervention and habit formation, guiding employees to achieve "emotional regulation with practical tools and self-worth recognition" in their journey of self-care. The Company organized a series of physical and mental wellness activities, including mindfulness-based stress reduction courses, OH card sessions, house-tree-person (HTP) drawing, and a "Negative Emotion Recycling Station", along with special lectures on mental health. The events attracted wide participation of employees to jointly build a "healthy, efficient, and warm" workplace ecosystem.



## Promoting Employee Development



CGN Mining focuses on employee growth and development, emphasizes talent empowerment, and regards employee development as a key driver of business growth and success. The Company continuously optimizes the design of career path, guides employees to proactively enhance their academic qualifications and technical skills, and supports the shared growth of employees and the organization.

### Employee Promotion

CGN Mining is committed to building a multi-tiered talent development system. Upholding the talent philosophy of "Enterprise Growth Driven by Talent", the Company has formulated the *Appointment System for Professional and Technical Positions*, establishing three development tracks: technical expertise, skill, and function, to provide employees with diversified career path.

To encourage self-driven growth, the Company has developed and implemented the *Self-Study and Talent Development Management Process*, offering rewards for employees who obtain business-relevant certifications and training achievements. Furthermore, the Company has established a technological talent honor system, formulated the *Honor System Management Regulations* and the Researcher Management Program, and promoted the "Pilot, Spearhead, Leader" talent incentive program to stimulate the innovative potential of high-level talent.

During the reporting period, CGN Mining's employee turnover rates by category are as follows:

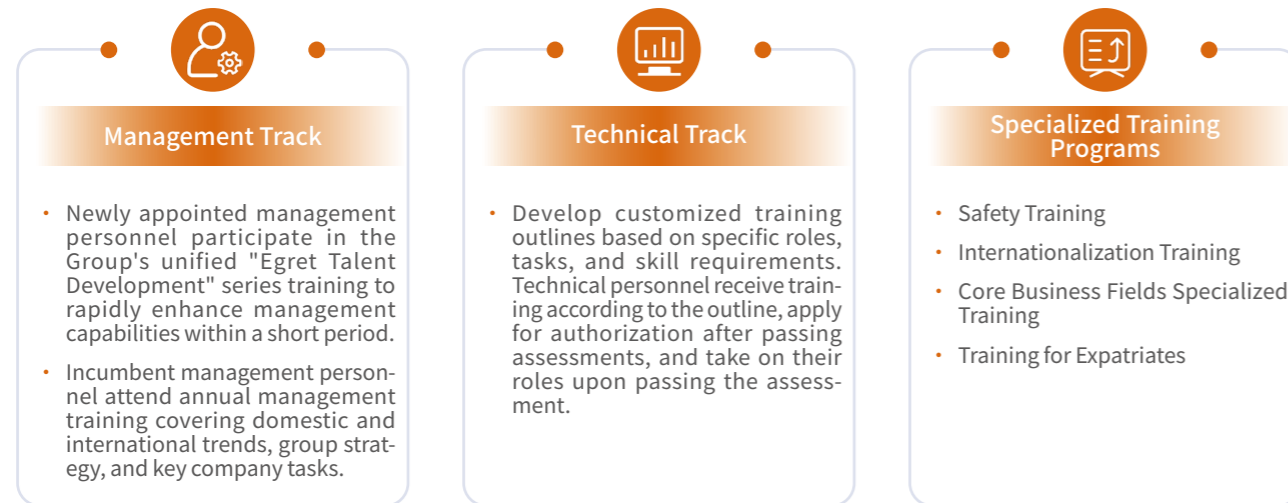
	CGN Mining (%)	Mines (%)
Turnover rate by gender	Male	8.83
	Female	14.76
Turnover rate by age group	35 and under	10.25
	36-45	7.04
	46 and over	12.33
Turnover rate by region	Chinese mainland	/
	China's Hong Kong, Macao, Taiwan and overseas regions	/
	Kazakhstan	8.90
	Outside Kazakhstan	50.00
Turnover rate by rank	Senior management	8.47
	Middle management	11.26
	General employees	9.33

## Employee Training

CGN Mining adheres to the core philosophy of "developing capabilities instead of training skills", upholds the principles of "authorization for induction, training for all, and lifelong education", and follows the operational mechanism of "training-assessment-authorization-induction". A training management system has been organized around three tracks: Management, Technical, and Specialized Programs.

The Company has formulated the Training Management Policy based on the *Training Management System of the Group*, to continuously enhance the training management system and improve management efficiency. In 2025, under the leadership of department heads, all employees contributed to the review and optimization of existing training procedures and established a closed-loop management mechanism covering the entire process, laying a solid institutional foundation for standardized and efficient training practices.

### Management System for Training



### Case Participating in the "Flying Over the Vast Oceans" Training Program Hosted by URC

In 2025, CGN Mining served as the primary organizer of the Group's international training initiative, launching its first multi-national, multi-cultural "Integrated Class" with the theme "Co-building, Convergence, Integration". Thirty-four core team members from Namibia, Kazakhstan, Malaysia, Laos, and Hong Kong Special Administrative Area, participated in a diverse range of activities including classroom instruction, site visits, thematic seminars and cultural experiences. Through these immersive sessions, they transcended cultural and linguistic barriers, achieving dual outcomes of business empowerment and cultural integration. The program not only deepened mutual understanding and collaboration within the multinational team but also laid a solid talent and partnership foundation for the Company's globalization strategy and the expansion of clean energy operations.



"Flying Over the Vast Oceans" Training Activities

In 2025, the Company delivered a total of 129,476 hours of training, with HK\$ 14,160.4 thousand invested in employee training. By the end of the reporting period, the training coverage rates for employees by different categories are as follows:

	CGN Mining (person)	CGN Mining (%)	Mines (person)	Mines (%)
<b>Number and percentage of employees trained</b>	268	100.00	1,254	93.93
<b>By rank</b>	Senior management	10	29	2.30
	Middle management	25	171	13.66
	General employees	233	1,054	84.05
<b>By gender</b>	Male	180	1,111	88.63
	Female	88	143	11.37

During the reporting period, the average number of training hours per employee by category is as follows:

	CGN Mining (hour)	Mines (hour)
<b>Total training hours</b>	42,130	87,346
<b>By rank</b>	Senior management	389.09
	Middle management	147.35
	General employees	48.31
<b>By gender</b>	Male	58.72
	Female	133.74



# 05

## Leadership and Harmony: Building a Shared Future

As the overseas uranium business platform of CGN, CGN Mining actively fulfills its corporate social responsibilities and integrates sustainable development concepts into its entire operational chain. The Company delivers high-quality products and services to customers, builds a sustainable supply chain, empowers community development, and continuously creates social value.



## Innovative Advanced Processes



CGN Mining considers technological innovation a key driver for high-quality development. The Company continuously invests in process improvement, R&D and the application of new technologies. A comprehensive intellectual property management system has been established to support innovation and facilitate technology commercialization.

### Innovative Processes

Amid industry competition and market changes, CGN Mining adheres to innovation-driven strategies to enhance core competitiveness. All CGN Mining Invested Mines widely adopt in-situ leaching uranium mining technology, continuously increasing investment in technical upgrades and process optimization to improve product quality and environmental performance. Additionally, CGN Mining's expatriate teams maintain close communication with on-site operations, leveraging data analysis and automated monitoring systems to improve operational tracking and management. This enables adjustments to production planning, improves manufacturing efficiency, and reinforces market competitiveness.

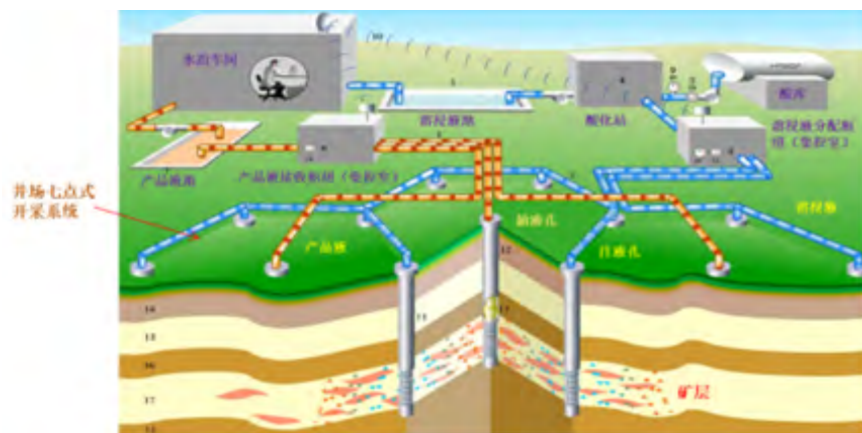
### In-Situ Leaching Uranium Mining

The uranium mines in which the Company participated are all mined using the most advanced technology of in-situ leaching. In-situ leaching is an integrated technique by means of which uranium is selectively leached in situ from natural ore layers using a specific leaching solution through an extracting-injecting system, and also a special mining method that integrates mining, selection, and smelting. In-situ leaching uranium mining technology is characterized by low production costs, less infrastructure investment, high resource extraction efficiency, low environmental pollution, labor safety, and favorable conditions for radiation protection.

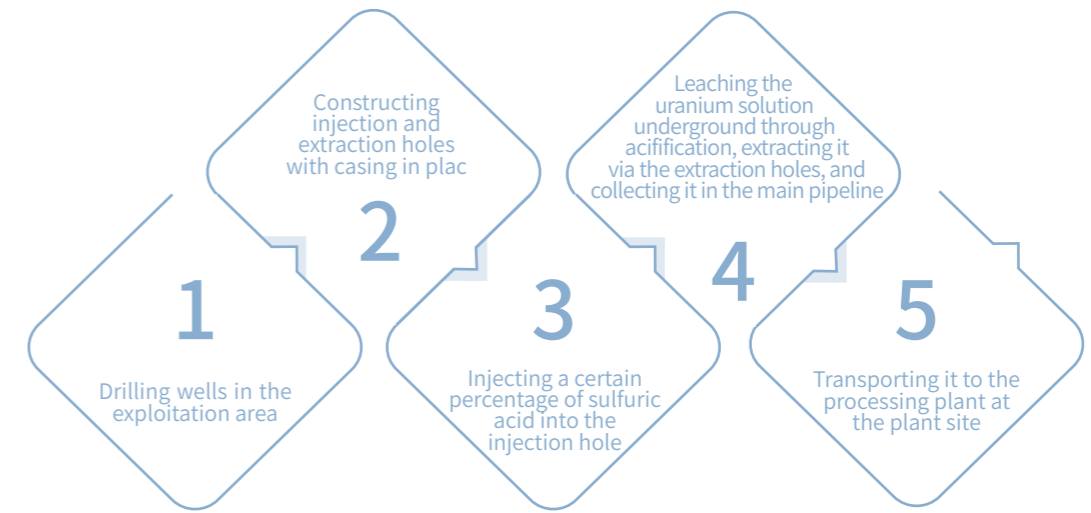
The in-situ leaching technology used by CGN Mining's Invested Mines enables uranium extraction through advanced in-situ leaching. By injecting leaching solutions into subsurface ore bodies via boreholes, the process achieves uranium extraction in situ, combining mining, ore dressing, and smelting into a single integrated system. This innovative approach ensures cost-effectiveness, high efficiency, low environmental impact, and safe operational practices.

Different from conventional or open-pit mine production models, in-situ leaching mining processes ores in situ and does not require building shafts or stripping works, performing technical processes such as ore separation, crushing, grinding, and solid-liquid separation, or constructing tailing dam or spoil banks. This approach significantly reduces land disturbance and minimizes the impact on the surrounding ecosystem. In terms of solid waste generation, in-situ leaching outperforms conventional mining. The amount of solid waste from conventional mining is 1-3 t/kgU, while that from in-situ leaching mining is no more than 1 kg/kgU, which greatly reduces the output of solid waste from the mining process. The Invested Mines further enhanced the in-situ leaching process by adding oxidizing agents, reducing the consumption of acid during the leaching process and thereby further lowering resource consumption and pollutant emissions.

#### Theory of In-situ Leaching Uranium Mining



#### Process of In-situ Leaching Uranium Mining



#### Comparison of In-situ Leaching Uranium Extraction Technology and Other Mining Technologies

Dimension	In-Situ Leaching Uranium Mining Technology	Other Mining Techniques
Labor Costs	<ul style="list-style-type: none"> <li>The process has a high degree of automation, and workers do not need to work underground</li> </ul>	<ul style="list-style-type: none"> <li>Workers need to work underground for rock drilling, blasting, managing compression, etc.</li> </ul>
Financial Costs	<ul style="list-style-type: none"> <li>The mining method is safe and simple, and the process is short. During the mining stage, there is no need to transport or crush ore, and during the hydrometallurgy stage, there is no need for ore grinding and solid-liquid separation. This shortens the mining and metallurgical process, resulting in lower direct production costs.</li> <li>It features low mine infrastructure costs, high labor productivity in mining companies, and low uranium metal recovery costs.</li> </ul>	<ul style="list-style-type: none"> <li>Efforts are needed to deal with such impacts that lead to an additional cost.</li> </ul>
Environmental Impact	<ul style="list-style-type: none"> <li>The basic balance of injection-extraction is maintained, and the pregnant solution is circulated within a closed pipeline, significantly reducing the amount of wastewater discharged.</li> <li>It will not cause radioactive dust pollution.</li> <li>The pollution from tailings and exhaust gas can be minimized.</li> <li>The amount of waste from in-situ leaching mining is no more than 1 kg/kgU.</li> </ul>	<ul style="list-style-type: none"> <li>Rock piles, tailing pools, polluted mine water, wastewater from concentrators, polluted air discharged from ventilation shafts have a relatively greater impact on the surrounding environment.</li> <li>The amount of waste from conventional mining is 1-3 t/kgU.</li> </ul>

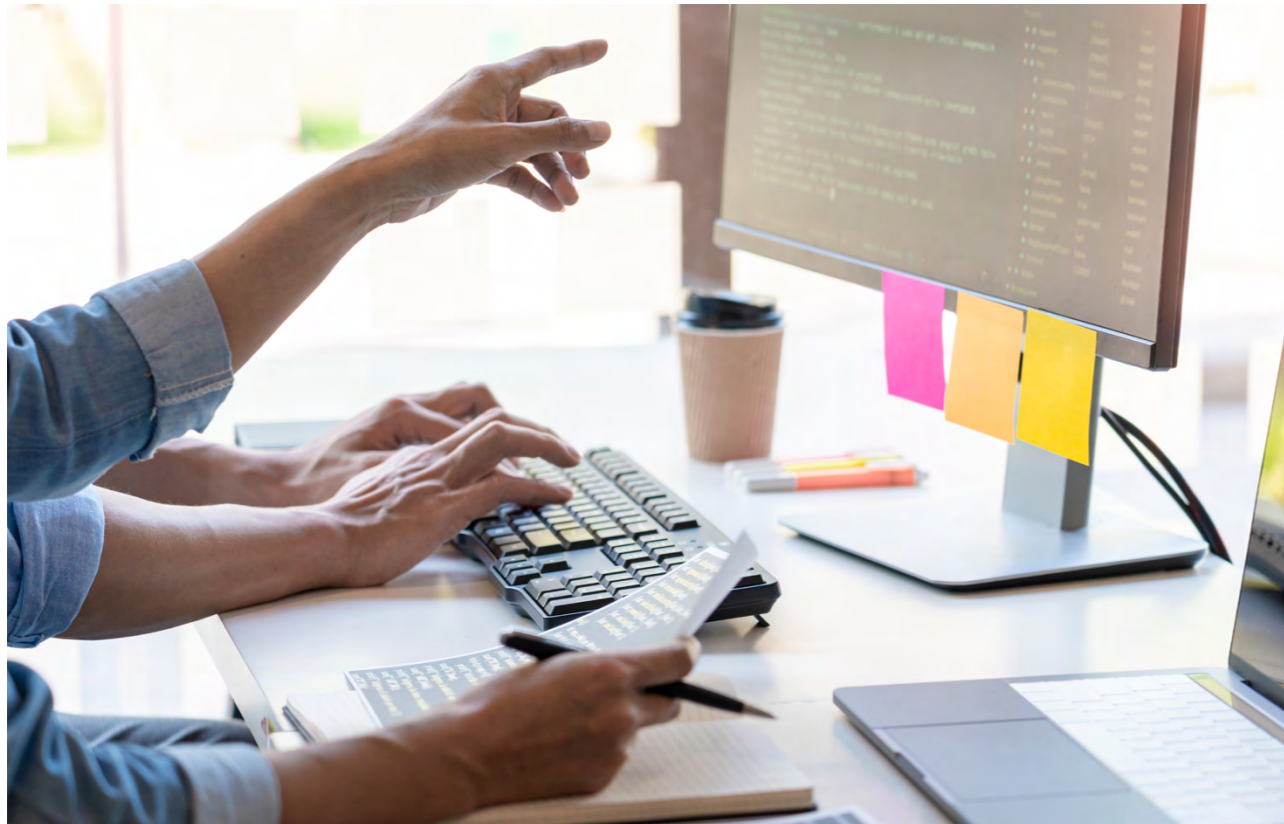
## R&D in Technology

Focusing on uranium resource development, the Company actively introduces cutting-edge instruments and modern experimental techniques. The Company continues to enhance its capabilities in ore composition analysis and quality testing, ensuring the provision of the most advanced and reliable solutions in the uranium industry. The adoption of next-generation sampling methods also helps minimize errors, improve resource extraction efficiency, and reduce environmental impact. Both Semizbay-U and Ortalyk operate chemical analysis laboratories staffed by trained professionals. These labs are equipped to analyze mining and processing samples, focusing on the concentration of uranium and other chemical components. This process provides technical support for efficient operations and safety management.

In 2025, Ortalyk submitted a research project titled "Process Development Study on Impurity Precipitation in Product Solution and Mother Liquor Using Physicochemical Methods", and has signed a research agreement with the Kazakh Higher Institute of Advanced Technologies. Specific research work will be conducted in 2026.

## Intellectual Property Rights Management

The Company strictly complies with the Patent Law of the People's Republic of China, the *Confidentiality Provisions on Science and Technology*, and other relevant laws and regulations to standardize and manage the acquisition, application, and protection of intellectual property rights (IPR) to prevent infringement and compliance risks. Ortalyk, invested by the Company, encourages innovation by offering material incentives to employees and inventors who propose constructive improvements. In addition, the Company regularly conducts training sessions to enhance employee awareness of intellectual property and innovation management, fostering a positive R&D innovation culture and a compliant management environment.



## Ensuring Service Quality



CGN Mining adheres to a customer-centric approach, continuously enhancing product and service quality by refining internal management processes and service systems to optimize customer experience. The Company upholds principles of integrity, transparency, and fairness, safeguarding customer rights and promoting long-term, stable partnerships.

## Quality Assurance

Product quality is a core focus of corporate management. We strictly comply with international and industry quality management standards such as *ASTM C976 Standard Specification for Uranium Concentrate* and *CTHAK02-2023 Technical Production Standard for Natural Uranium by Kazatomprom*. A full-process quality control system has been established and implemented to urge Invested Mines to continuously optimize production technologies, ensuring product quality and delivering safe, reliable products and services. Semizbay-U, Ortalyk, and the parent company CGNPC-URC have all obtained ISO 9001 Quality Management System Certifications and regularly undergo re-certification audits, providing systemic support for sustained quality improvement. During the reporting period, GGN Mining reported no customer complaints related to product quality or service, and no product recall incidents occurred.



ISO 9001 Quality Management System Certification Certificate of Ortalyk

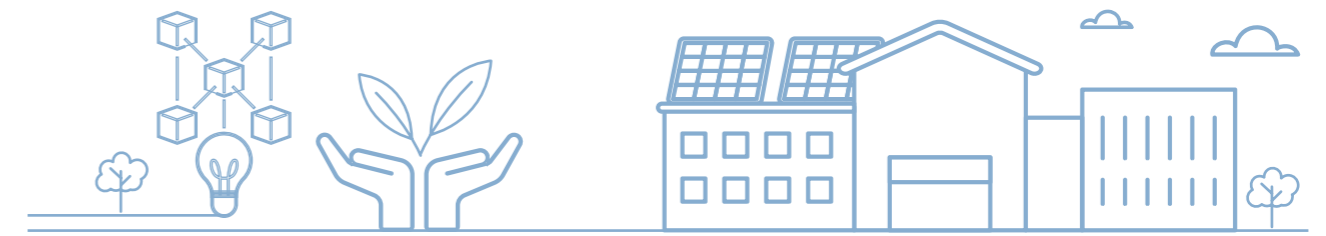


### Product Quality and Safety Assurance Measures

- Sampling analysis and testing are in place before delivery according to product standards required by customers
- All uranium containers must be sealed to the fullest extent possible to avoid leaking of radioactive materials
- For delivery, the transportation vehicles must clearly mark the hazards of uranium products as a safety warning



In addition, the Company emphasizes the role of customer feedback in improving management and service quality. A regular communication mechanism is established to promptly collect and address customer opinions and suggestions. For feedback issues, corresponding corrective actions are formulated and tracked to prevent recurrence.



## Responsible Marketing

CGN Mining prioritizes responsible marketing management, strictly complying with the *Advertising Law of the People's Republic of China* to standardize marketing practices. The Company enhances product marketing transparency and accuracy, safeguarding customers' right to information and choice. Strict regulations govern product health and safety, advertising, and labeling, requiring frontline employees to provide customers with truthful, complete, and clear product information to prevent misleading claims. Invested Mines are also required to accurately reflect product characteristics in marketing activities, operating legally and ethically to protect customer rights and market order.

## Customer Privacy

CGN Mining treats customer information security as a foundation for commercial trust, establishing a robust customer privacy protection framework. The Company complies with laws and regulations such as the *Cybersecurity Law of the People's Republic of China*, the *Regulations of the People's Republic of China on Protecting the Safety of Computer Information Systems*, and the *Measures for the Administration of Network and Information Security of the Electric Power Industry*. It rigorously implements *Group Data Security Management Measures*, *Group Master Data Management Standard* at CGN Group level, as well as the *Data Asset Management Regulations* at the URC level. By integrating the Cybersecurity and Informatization Committee with dual-structure reform institutions, a unified leadership mechanism under the "Network Information Committee/Integration Committee of Informatization and Industrialization" has been established, clearly defining usage permissions, maintenance procedures, and operational norms for customer data. During the reporting period, we did not receive any complaints about customer privacy leakage and negative information security incidents.

### Customer Privacy Protection Measures



The Company reinforces employee confidentiality awareness through policy communication and training. Regular specialized training sessions are organized for key personnel, including departmental confidentiality liaisons and employees involved in outbound business travel. In 2025, a series of targeted training sessions were conducted for key groups such as project team members handling sensitive information and new hires, with over 120 participants in total. Training content included foundational confidentiality knowledge, policy interpretation, and risk case analysis, supplemented by post-class assessments to reinforce knowledge retention and ensure all participants acquired essential confidentiality knowledge and risk prevention capabilities. Additionally, the Company arranged for employees to participate in the online confidentiality training. A total of four employees completed the program, with each spending over six hours on average in the study and successfully passing the certification exam.



## Practicing Responsible Procurement



CGN Mining is committed to building a "safe, reliable, economical, and efficient" supply chain. We strictly comply with and timely revise internal regulations, including the *Company Supplier Management Regulations, Supplier Management Measures, Supplier Qualification Evaluation Process, Supplier Qualification Re-evaluation Process, Supplier Data and Status Maintenance Process, Suppliers' Misconduct Management Process, and Supplier Evaluation and Management Measures*. These frameworks fully integrate sustainable development principles into all stages of supply chain management, fostering a sustainable supply chain.

## Supplier Management

CGN Mining has established comprehensive supplier management, with clearly defined principles and roles covering every stage of supplier engagement, from classification and selection to evaluation, elimination, and data management. We rigorously control the "introduction, qualification, utilization, and exit" stages of suppliers to ensure coordinated management and support the overall safety and reliability of the supply chain.



### During the reporting period

We admitted **30** suppliers, and the Invested Mines admitted **631**.

### Number of Suppliers by Region

Chinese mainland

Hong Kong, Macao, Taiwan, and overseas regions

CGN Mining **15**

Mines **0**

CGN Mining **15**

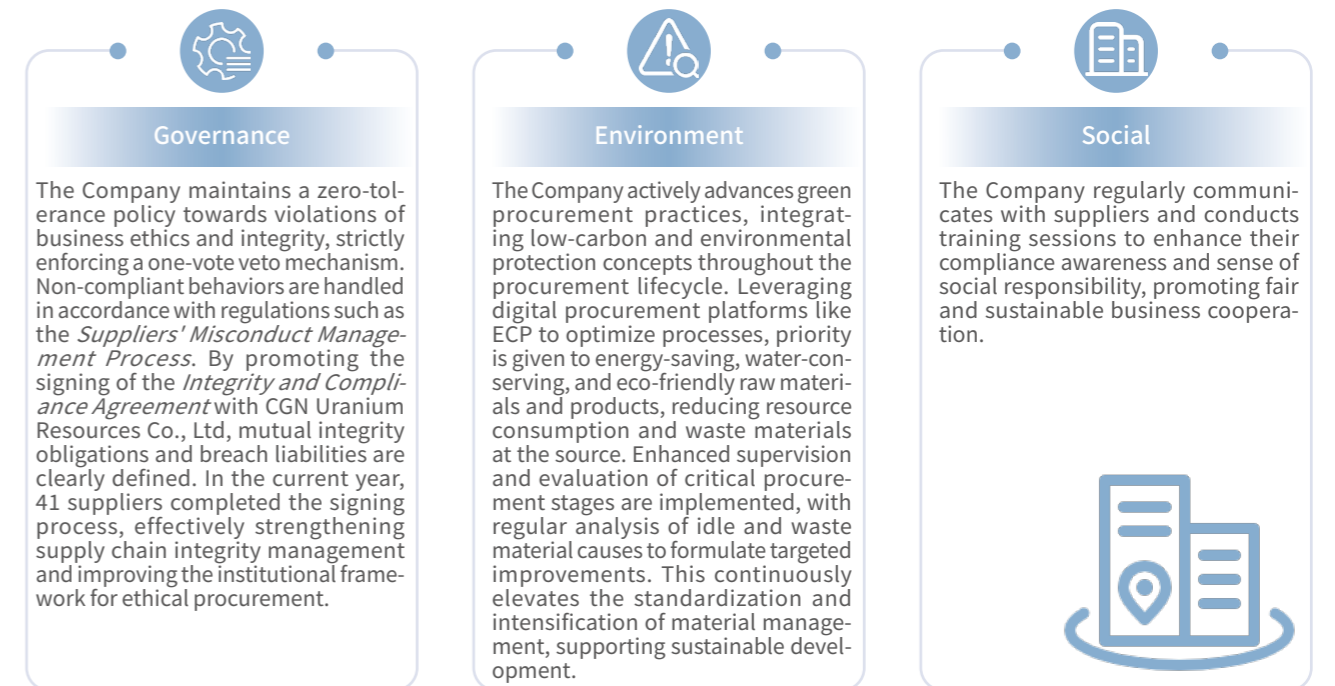
Mines **631**

## Supplier ESG Management

CGN Mining continues to deepen the construction of a green, responsible, and sustainable supply chain system, imposing strict requirements on suppliers in areas such as product quality, environmental protection, safety management, and business ethics. The Company upholds the procurement philosophy of "openness, transparency, health, and order" and follows the concept of "coordinated management, qualification management, and closed-loop management". It continuously optimizes supplier admission, evaluation, and supervision mechanisms to drive the supply chain toward higher quality and sustainability.

In terms of supplier admission and compliance management, the Company strengthens comprehensive assessments of suppliers' business reputation, environmental performance, and social responsibility, while rigorously reviewing relevant certification documents. By the end of the reporting period, all the Company's suppliers had obtained ISO system certification with full coverage.

### Supplier ESG Management Requirements



## Exchanges with Suppliers

CGN Mining continuously optimizes supplier communication mechanisms, maintaining efficient and transparent exchanges through a combination of online and offline methods. Online communication primarily utilizes the ECP system for procurement information dissemination, while offline communication is supported via email-based bidding. During specific process review stages, the Company employs telephone conferences, web conferences, and emails for real-time communication and coordination, ensuring timely and accurate information transmission to support smooth supplier performance.

The Company adheres to an open cooperation philosophy, regularly organizing specialized supplier training sessions tailored to suppliers' practical needs and development status for customized guidance. Through continuous capability building and knowledge sharing, suppliers are assisted in improving supply quality and compliance standards, deepening mutually beneficial relationships, and jointly building a more resilient and sustainable supply chain system.

### Case 2025 Procurement Management and National Procurement Policy Interpretation Series Training

To enhance procurement staff's compliance awareness and policy understanding, the Company co-hosted the 2025 Annual Procurement Management and National Procurement Policy Interpretation Training with the Group in Beijing on November 27. The training featured a main venue and over 10 sub-venues, covering nearly 100 procurement, supply chain, and related management personnel.

Experts from the Expert Committee of Procurement and Supply Chain Management at the China Federation of Logistics & Purchasing were invited to deliver lectures on topics including procurement supervision systems, state-owned enterprise procurement risks and smart regulation, supplier selection evaluation, and relationship management. The sessions systematically interpreted policy requirements and practical key points.



Series Training on Procurement Management and National Procurement Policy Interpretation



## Promoting Community Harmony

CGN Mining complies with local laws and regulations while actively addressing the needs and expectations of governments, communities, and stakeholders in its operational areas. The Company is committed to building positive, harmonious community relationships in its business locations.

We respect aboriginal social order, policies on aboriginal religious beliefs, culture, and traditions, as well as local policies to prevent violent conflict, and commit to refraining from activities in community conservation areas to protect local environment and ecosystem. Additionally, to minimize the impact of our activities on the local community, we adhere to the principle of Free, Prior, and Informed Consent (FPIC) when conducting impact assessments to safeguard the legitimate interests of our stakeholders and the sustainable development of the communities.

The Company strictly enforces the *Regulations on the Administration of External Donations* to ensure all donation activities comply with local laws and public welfare standards. Donations are channeled exclusively through legally registered charitable organizations or government agencies, enhancing the standardization and transparency of corporate philanthropy. In 2025, the Company's Invested Mines continued to organize various community-focused public welfare, science education, and care activities.

### Case Community Public Welfare Activities by Mine Employees

**In January 2025**

- Employees of CGN Mining hosted a New Year celebration at Totitobi Rural Kindergarten in the Suzak District, presenting handmade gifts to local children.

**In March 2025**

- Semizbay-U visited female labor role models, mothers of multiple children, and recipients of the "Altyn Arqa" and "Kumis Arqa" medals in Birzhan Sal, Akmola Region.

**In April 2025**

- Semizbay-U provided targeted assistance to families raising children with disabilities and socially vulnerable groups in Birzhan Sal, Akmola Region.

**In June 2025**

- Semizbay-U supported children with special needs by organizing a visit and gifting items to the "Special Social Service Center" in Kokshetau. Additionally, during Eid al-Adha celebrations in Stepnyak, the Company distributed beef and food baskets and sponsored 47 university students from vulnerable groups at Kokshetau University, with total funding amounting to 33 million tenge.

**In September 2025**

- Semizbay-U launched the "Journey to School - Boundless Kindness" initiative, assisting families with multiple children in its operational areas to purchase schoolbags and stationery.

**In October 2025**

- Based on results from the internal "Semizbay" marathon event, Semizbay-U provided charitable aid to the Children's Support Center for Special Social Needs in Akkol.

**In June 2025**

- The trade union of Ortalyk organized a science geology and radiation safety for middle school students in the Suzak District.

**In December 2025**

- Semizbay-U gifted New Year presents to families with multiple children, children with disabilities, and all students in Valikhanov Village, Birzhan Sal, Stepnyak.

## Practicing Public Welfare and Philanthropy



CGN Mining upholds the philosophy of balancing corporate development with social responsibility, turning its commitment into action by supporting meaningful social initiatives. The Company actively engages in a wide range of public welfare initiatives, with continued investment in areas such as educational support, emergency relief, and infrastructure development. CGN Mining focuses on strengthening the self-sustaining capacity of underdeveloped regions and communities, contributing to public welfare causes.

The Company also promotes volunteerism, organizing various employee-led initiatives that demonstrate employees' proactive sense of social responsibility.

### Case "Run for Lychees" Themed Agricultural Assistance Initiative

On June 15, 2025, the sixth season of CGNPC-URC's flagship event "Run for Lychees" was launched at the Party-Mass Service Center in Wabei Village, Dongping Town, Yangjiang City, Guangdong Province. The event supported local farmers through live-streamed lychee sales, achieving significant results: 1,137.5 kgs of lychees sold within two hours, generating revenue exceeding RMB 37,700.



"Run for Lychees" Event

### Case "I Have a Kiwifruit Plant" Themed Agricultural Assistance Initiative

In May 2025, CGNPC visited Banhou Village, Gantian Town, Leye County, launching the "I Have a Kiwifruit Plant" initiative. The program innovatively adopted three sales models—assisted sales, consignment sales, and product-based sales—to boost village collective and farmer incomes. Sixteen units actively participated, with over 10,000 employees joining the effort. By pre-paying rent and dividends, the initiative ensured all kiwifruits were sold two months before market season, significantly increasing farmers' incomes.



"I Have a Kiwifruit Plant" Event

### Case "Cultural Support for the Visually Impaired" Book Reading Volunteer Activity

On March 4, 2025, ahead of the 62nd Commemoration Day of Comrade Lei Feng, URC organized 13 volunteers to visit the Beijing School for the Blind. The volunteers paired with students, helping them select books and reading aloud with explanations. This activity allowed children to experience the joy of reading through listening and interaction, while embodying the Company's social responsibility and deep care for the community.



"Cultural Support for the Visually Impaired" Book Reading Activity

### Case "Hope Farm" Project

CGNPC-URC innovatively implemented a "sustainable assistance" model in Namibia through the "Hope Farm" project, lighting up hope for local farmers. CGN Mining actively participated in this initiative, integrating agricultural support with skills training, community building, and livelihood assistance to establish a win-win overseas responsibility model. The project received extensive coverage from African mainstream media. The first phase of donations was completed on July 26, 2025.



Namibia "Hope Farm" Project

CGN Mining consistently adheres to its corporate mission of "Supporting Those in Need", continuously contributing to social progress and improving people's livelihoods. The Company recognizes that its growth is closely tied to the support of the country and broader society. With a deep sense of gratitude, CGN Mining takes meaningful action to contribute to public welfare and give back to the community, continuously exploring new pathways and possibilities for the Company's philanthropic endeavors.

## HKEX ESG Index

Subject Areas, Aspects, General Disclosures and KPIs	Location
A statement issued by the Board of Directors containing the following: 1. A disclosure of the board's oversight of ESG issues; 2. The Board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); 3. How the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	P7-8
Describe or explain how the reporting principles (materiality, quantification, consistency) are applied in the preparation of the environmental, social, and governance (ESG) report.	P1-2
A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	P1-2
<b>General Disclosure</b> Regarding air emissions and greenhouse gas emissions, discharge into water and land, and generation of hazardous and non-hazardous waste, including (a) Policies; and (b) Information on compliance with relevant laws and regulations significantly affecting the issuer.	P37; P39-40; P46
A1.1 The types of emissions and respective emissions data.	P93-94
A1.3 Total hazardous waste (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	P93
A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P93
A1.5 Description of emissions target(s) set and steps taken to achieve them.	P37-40
A1.6 Description of the methods used to treat hazardous and non-hazardous waste, and describe the waste reduction targets set and the steps taken to achieve them.	P40
<b>General Disclosure</b> Policies on efficient use of resources (including energy, water, and other raw materials).	P41-42
A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	P93
A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P93
A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	P41-42
A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	P42
A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A
<b>General Disclosure</b> Policies to reduce significant impacts of the issuer's activities on the environment and natural resources.	P35
A3.1 Description of the significant impact of business activities on the environment and natural resources and the actions taken to manage them.	P44-45
<b>General Disclosure</b> General Disclosure: Policies on remuneration and dismissal, recruitment and promotion, working hours, holidays, equal opportunity, diversity, anti-discrimination, and other treatments and benefits, including: (a) Policies; and (b) Information on compliance with relevant laws and regulations significantly affecting the issuer.	P65-71
B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	P67;P95
B1.2 Employee turnover rate by gender, age group and geographical region	P70;P95
<b>General Disclosure</b> Policies on providing a safe working environment and ensuring employees are protected from occupational hazards, including: (a) Policies; and (b) Information on compliance with relevant laws and regulations significantly affecting the issuer.	P55-60

Subject Areas, Aspects, General Disclosures and KPIs	Location
B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	P62
B2.2 Lost days due to work injury	P61
B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored	P61
<b>General Disclosure</b> Policies on improving employees' knowledge and skills in performing job duties. Description of training activities.	P71
B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P72;P96
B3.2 The average training hours completed per employee by gender and employee category.	P72;P96
<b>General Disclosure</b> Policies to prevent child labor or forced labor, including: (a) Policies; and (b) Information on compliance with relevant laws and regulations significantly affecting the issuer.	P65
B4.1 Description of measures to review employment practices to avoid child and forced labour.	P65
B4.2 Description of steps taken to eliminate such practices when discovered.	P65
<b>General Disclosure</b> Policies on managing environmental and social risks in the supply chain.	P81-83
B5.1 Number of suppliers by geographical region.	P82
B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	P81-82
B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P81-82
B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P82
<b>General Disclosure</b> Policies on product and service health and safety, advertising, labeling, privacy, and remedial measures, including:(a) Policies; and (b) Information on compliance with relevant laws and regulations significantly affecting the issuer.	P78-79
B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	P78
B6.2 Number of products and service-related complaints received and how they are dealt with.	P78
B6.3 Description of practices relating to observing and protecting intellectual property rights.	P77
B6.4 Description of quality assurance process and recall procedures.	P78
B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	P79-80
<b>General Disclosure</b> Policies on preventing bribery, extortion, fraud, and money laundering, including: (a) Policies; and (b) Information on compliance with relevant laws and regulations significantly affecting the issuer.	P30-32
B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	P30
B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	P32
B7.3 Description of anti-corruption training provided to directors and staff.	P30-31
<b>General Disclosure</b> General Disclosure: Policies on engaging with the community to understand the needs of the community where operations are located and ensure that business activities consider community interests.	P84-86
B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sports).	P84-86
B8.2 Resources contributed (e.g. money or time) to the focus area.	P84-86

Climate Disclosures	Governance	Governance	P46
	Strategy	Climate-related risks and opportunities	P47-51
		Business model and value chain	P47-51
		Strategy and decision-making	P47-51
		Financial condition, financial performance, and cash flow	P47-51
		Climate resilience	/
		Financial impacts of climate-related risks and opportunities	P47-51
		Risk Management	Risk management
	Metrics and Targets	greenhouse gas emissions	P52
		Climate-related transition risks	P47-49
		Climate-related physical risks	P50
		Climate-related opportunities	P51
		Capital deployment	P47-51
		Internal carbon pricing	P52
		Remuneration	/
		Industry-based metrics	/
		Climate-related targets	/
		Applicability of cross-industry metrics and industry-based metrics	/



## UNGC Index

We support the Ten Principles of the United Nations Global Compact (UNGC) and disclose our endeavors in implementing them in this Report.

Principle	Disclosure in the Report
<b>Human Rights</b>	
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and	People-oriented Approach, Moving Forward Together
Principle 2: make sure that they are not complicit in human rights abuses.	People-oriented Approach, Moving Forward Together
<b>Labor</b>	
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	People-oriented Approach, Moving Forward Together
Principle 4: the elimination of all forms of forced and compulsory labor;	People-oriented Approach, Moving Forward Together
Principle 5: the effective abolition of child labor; and	People-oriented Approach, Moving Forward Together
Principle 6: the elimination of discrimination in respect of employment and occupation.	People-oriented Approach, Moving Forward Together
<b>Environment</b>	
Principle 7: Businesses should support a precautionary approach to environmental challenges;	Green First, Protecting the Ecosystem
Principle 8: undertake initiatives to promote greater environmental responsibility; and	Green First, Protecting the Ecosystem
Principle 9: encourage the development and diffusion of environmentally friendly technologies.	Green First, Protecting the Ecosystem
<b>Anti-Corruption</b>	
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Governance Excellence, Driving Steady Progress

## SDGs Index

United Nations Sustainable Development Goals (SDGs)	Disclosure in the Report
	<ul style="list-style-type: none"> <li>Proactively carrying out public welfare activities, assisting impoverished regions, and actively undertaking social responsibility.</li> </ul>
	
	<ul style="list-style-type: none"> <li>Continuously conducting special lectures and theme-based training on occupational health and safety, mental health seminars, and organizing special health check-ups for female employees.</li> </ul>
	<ul style="list-style-type: none"> <li>Increasing investment in educational support, improving the educational environment for children in rural areas.</li> </ul>
	<ul style="list-style-type: none"> <li>Fostering a diverse and inclusive work environment, ensuring every employee, regardless of age, gender, marital status, ethnicity, nationality, religious belief, health status, or personal views, has equal and fair career development opportunities.</li> </ul>
	<ul style="list-style-type: none"> <li>Systematically improving water resource use efficiency from three aspects: company supervision, water usage planning, and recycling, effectively reducing freshwater consumption.</li> </ul>
	<ul style="list-style-type: none"> <li>Practicing energy-saving concepts within the Company by promoting green behaviors and green office practices.</li> <li>Supervising Invested Mines to enhance energy efficiency through technological innovation, process optimization, equipment upgrades, and clean energy substitution.</li> </ul>
	<ul style="list-style-type: none"> <li>Implementing the philosophy of "enterprise development driven by talent", building a full-cycle career development ladder, improving compensation and benefits, and unblocking communication and grievance channels.</li> <li>Strengthening safety and health defenses, creating a fair and just working environment.</li> </ul>

United Nations Sustainable Development Goals (SDGs)	Disclosure in the Report
	<ul style="list-style-type: none"> <li>Continuously investing in process improvement, R&amp;D and the application of new technologies. Establishing a comprehensive intellectual property management system to support innovation and facilitate technology commercialization.</li> </ul>
	<ul style="list-style-type: none"> <li>Fully integrating sustainable development principles into all stages of supply chain management, fostering a sustainable supply chain.</li> </ul>
	<ul style="list-style-type: none"> <li>Broadening diversified recruitment channels to attract outstanding talent from various fields.</li> <li>Improving labor employment and supplier management systems to safeguard the legitimate rights and interests of employees, supply chain workers, communities, and all stakeholders.</li> </ul>
	<ul style="list-style-type: none"> <li>Implementing standardized management of emissions and waste, ensuring pollution control meets relevant standards, with 100% compliant discharge of exhaust gas, wastewater, and waste.</li> <li>Strengthening energy and water resource management and efficient utilization within the Company and at Invested Mines, reducing resource consumption from operational activities.</li> </ul>
	<ul style="list-style-type: none"> <li>Addressing climate change from four dimensions – governance, strategy, risk management, and metrics and targets. Identifying and analyzing climate-related risks and opportunities, and developing response measures</li> <li>Increasing the proportion of clean energy utilization, intensifying efforts in energy-saving technological upgrades, and reducing fossil energy consumption.</li> </ul>
	<ul style="list-style-type: none"> <li>At all stages of project planning, construction, and operations, prioritizing implementation plans with minimal ecological disruption. Implementing the "three simultaneous" environmental protection system, and strictly controlling ecological risks associated with production activities.</li> </ul>
	<ul style="list-style-type: none"> <li>Formulating differentiated soil and water conservation and ecological protection measures tailored to specific projects and operational sites, to minimize impacts on ecosystems and biodiversity and ensure land reclamation post-project.</li> </ul>
	<ul style="list-style-type: none"> <li>Improving corporate governance and strengthening risk control mechanisms to enhance corporate governance standards.</li> <li>Upholding business ethics and continuously promoting a culture of integrity.</li> </ul>
	<ul style="list-style-type: none"> <li>Actively engaging with stakeholders and establishing long-term, trust-based cooperative relationships with all relevant parties.</li> </ul>

## ESG Performance Indicators

### Environmental Performance

Indicator	Unit	2025		2024	
		CGN Mining	Mines	CGN Mining	Mines
<sup>6</sup> Comprehensive energy consumption	MWh	780.33	135,934.26	706.53	136,166.93
Comprehensive energy consumption intensity	MWh/employee	2.91	101.82	2.67	105.47
<sup>7</sup> Direct energy consumption	MWh	N/A	18,459.99	N/A	20,289.27
<sup>8</sup> Indirect energy consumption	MWh	780.33	116,458.03	706.53	114,821.02
Photovoltaic power generation	MWh	N/A	1,016.24	N/A	1,056.64
Total water consumption	tonnes	2,204.59	372,207.22	1,871.00	391,907.06
Water consumption intensity	tonnes/employee	8.23	278.81	7.06	303.57
Fresh water consumption	tonnes	2,204.59	361,248.00	1,871.00	387,509.00
Recycled water consumption	tonnes	N/A	10,959.22	N/A	4,398.06
Product water consumption	tonnes	N/A	1.04	N/A	0.96
<sup>9</sup> Non-hazardous waste	tonnes	151.69	1,726.74	141.5	2,243.20
Discharge intensity of non-hazardous waste	tonnes/employee	0.57	1.29	0.57	1.74
Total amount of hazardous waste	tonnes	N/A	39.75	N/A	78.62
Discharge intensity of hazardous waste	tonnes/employee	N/A	0.03	N/A	0.06
Drill cuttings	tonnes	N/A	10,876.22	N/A	13,880.37
Volume of low release waste	tonnes	N/A	115.85	N/A	201.17

<sup>6</sup> Total energy consumption = direct energy consumption + indirect energy consumption + photovoltaic power generation.

<sup>7</sup> Direct energy consumption primarily includes diesel and gasoline used by dedicated mining equipment (such as air compressors), boiler houses, and various vehicles at the Invested Mines.

<sup>8</sup> Indirect energy consumption primarily includes purchased electricity used for the Company's daily operations, as well as mining and processing activities at the Invested Mines.

<sup>9</sup> Total on-hazardous waste for 2025 is derived from the figure for 2024.

Indicator	Unit	2025		2024	
		CGN Mining	Mines	CGN Mining	Mines
Total wastewater discharge	tonnes	N/A	12,887.02	N/A	12,002.06
Discharge intensity of wastewater	tonnes/employee	N/A	9.65	N/A	9.42
COD emissions	tonnes	N/A	11.96	N/A	3.88
Ammonia nitrogen emissions	tonnes	N/A	0.90	N/A	0.84
Total suspended solids emissions	tonnes	N/A	0.65	N/A	1.46
<sup>10</sup> NOx	kg	N/A	8,750.10	N/A	7,247.51
SOx	kg	N/A	6,807.70	N/A	4,696.53
Particulate matter (PM)	kg	N/A	9,218.51	N/A	8,414.51
Total GHG emissions	tCO <sub>2</sub> e	28,024.88	75,782.64	430.14	75,282.18
Scope 1 GHG emissions	tCO <sub>2</sub> e	N/A	4,887.65	N/A	5,383.74
Scope 2 GHG emissions	tCO <sub>2</sub> e	414.04	70,894.99	430.14	69,898.44
Scope 3 GHG emissions	tCO <sub>2</sub> e	27,610.84	/	/	/
GHG emissions intensity	tCO <sub>2</sub> e/employee	104.57	56.77	1.72	58.31
Natural uranium production of the Company	tU	N/A	2,690	N/A	2,703
Power generation using natural uranium of the Company	100,000,000 kWh	N/A	1,073	N/A	1,078
Dust reduction by using natural uranium of the Company	10,000 tonnes	N/A	4.18	N/A	4.25
NOx reduction by using natural uranium of the Company	10,000 tonnes	N/A	16.61	N/A	16.71
CO <sub>2</sub> reduction by using natural uranium of the Company	10,000 tonnes	N/A	7,336	N/A	7,374
Artificial afforestation by using natural uranium of the Company	10,000 hectares	N/A	19.8	N/A	19.9

<sup>10</sup> The calculation method for NOx in 2025 has been updated, and historical data has been recalculated using the new methodology.

## Social Performance

Indicator	Unit	2025		2024		
		CGN Mining	Mines	CGN Mining	Mines	
Total workforce	person	268	1,335	250	1,291	
Total number of new employees	person	36	186	50	174	
Total number of employees with disabilities	person	0	4	0	5	
Number of employees by employment type	Full-time	person	268	1,335	250	1,291
	Part-time	person	0	0	0	0
Number of employees by gender	Male	person	180	1,156	167	1,122
	Female	person	88	179	83	169
Number of employees by age	35 and under	person	132	429	128	443
	36-45	person	102	515	87	463
	46 and over	person	34	391	35	385
Number of employees by region	Chinese mainland	person	240	/	227	11
	Hong Kong, Macao, Taiwan, and overseas regions	person	28	/	23	0
	Kazakhstan	person	/	1,321	/	1,280
	Outside Kazakhstan	person	/	14	/	0
Number of employees by rank	Senior management	person	10	54	10	50
	Middle management	person	25	260	26	249
	General employees	person	233	1,021	214	992
Percentage of female employees	%	32.8	14.7	33.20	13.10	
Employee turnover rate	%	6.29	9.68	6.72	11.58	
Employee turnover rate by gender	Male	%	7.22	8.83	7.73	10.74
	Female	%	4.35	14.76	4.60	16.75
Employee turnover rate by region	Chinese mainland	%	6.61	/	7.35	0
	Hong Kong, Macao, Taiwan, and overseas regions	%	3.45	/	0	0
	Kazakhstan	%	/	8.90	/	11.67
	Outside Kazakhstan	%	/	50.00	/	11.76
Employee turnover rate by age	35 and under	%	3.65	10.25	4.48	8.47
	36-45	%	7.27	7.04	10.31	13.30
	46 and over	%	12.82	12.33	5.41	12.90
Employee turnover rate by rank	Senior management	%	0.00	8.47	9.09	15.25
	Middle management	%	13.79	11.26	3.70	12.01
	General employees	%	5.67	9.33	6.96	11.27

Indicator	Unit	2025		2024		
		CGN Mining	Mines	CGN Mining	Mines	
Investment in employee training	HK\$10,000	424.63	991.41	328.40	712.20	
Number of employees trained	person	268	1,254	250	1,243	
Total hours of employee training	hour	42,130.00	87,346.00	27,574	51,646	
Training by rank	Members of senior management trained	person	10	29	10	25
	Members of middle management trained	person	25	171	26	172
	General employees trained	person	233	1,054	214	1,046
	Percentage of members of senior management trained	%	3.73	2.30	4.00	2.01
	Percentage of members of middle management trained	%	9.33	13.66	10.40	13.84
	Percentage of general employees trained	%	86.94	84.05	85.60	84.15
	Average hours of training completed per member of senior management	hour	125.00	389.09	96.80	246.30
	Average hours of training completed per member of middle management	hour	139.00	147.35	105.60	77.20
Training by gender	Average hours of training completed per general employee	hour	160.54	48.31	111.50	30.80
	Male employees trained	person	180	1,111	167	1,080
	Female employees trained	person	88	143	83	163
	Percentage of male employees trained	%	67.16	88.63	66.8	86.89
	Percentage of female employees trained	%	32.84	11.37	33.20	13.11
	Average hours of training completed per male employee	hour	169.00	58.72	108.60	36.60
	Average hours of training completed per female employee	hour	133.07	133.74	113.70	74.50

## Community Inputs

Indicator	Unit	2025		2024	
		CGN Mining	Mines	CGN Mining	Mines
Total investments in public welfare and charity	HK\$ 10,000	/	/	/	/
Total hours of public welfare undertakings by employees	hour	/	/	356	/

## Safety Production Data

Indicator	Unit	2025		2024	
		CGN Mining	Mines	CGN Mining	Mines
Work-related fatalities	person	0	0	0	0
Lost days due to work injury	day	0	0	0	0
Cases of strikes or work disruption	case	0	0	0	0

## Supply Chain Data

Indicator	Unit	2025		2024		
		CGN Mining	Mines	CGN Mining	Mines	
Number of suppliers	Total	/	30	631	40	381
	Chinese mainland	/	15	/	8	/
	Hong Kong, Macao, Taiwan, and other overseas regions	/	15	/	30	/
	Kazakhstan	/	0	631	2	381



## Reader's Feedback

Dear reader,

Greetings! It is much appreciated for you to spend time in reading the *CGN Mining 2025 Environmental, Social and Governance Report*. We value and look forward to hearing your feedback on CGN Mining's ESG management, practices, and reporting. For our better ESG management, we kindly request you to complete the questions in the feedback form and send it back to us via one of the following ways.

Address: Room 1903, 19/F, China Resources Building,  
26 Harbour Road, Wanchai, Hong Kong  
E-mail: cgnmc.hk@pordahavas.com  
Telephone: +852 3150 6788

### Your Information

Name: \_\_\_\_\_ Organization: \_\_\_\_\_  
Title: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

## Feedback

1. Your overall evaluation of this report is

Very Good  Good  Average  Poor  Very Poor

2. Do you think that this report reflects the significant economic, social, and environmental impacts of CGN Mining?

Very High  High  Average  Low  Very Low

3. How clear, accurate and complete do you think the information, data and indicators disclosed in this report are?

Very Good  Good  Average  Poor  Very Poor  No Idea

4. Which aspect of this report are you most satisfied with?

\_\_\_\_\_

5. What information would you like to know more about?

\_\_\_\_\_

6. What other suggestions do you have for us to publish future reports?

\_\_\_\_\_



# CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01164)