CIMB Group

Mining & Quarrying

Sector Position Statement

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CIMB Group Mining & Quarrying Sector Position Statement

Minerals and raw materials are essential to infrastructure development, industrial growth and the global transition towards a lower-carbon economy. As demand for critical minerals continues to increase, responsible mining and quarrying practices are becoming increasingly important to minimise environmental and social impacts while supporting sustainable economic development.

CIMB believes that effective environmental stewardship and responsible resource management are fundamental to the long-term sustainability of the mining sector. Through our Mining & Quarrying Sector Guide and Group Sustainable Financing Policy, we require clients to implement appropriate environmental and social impact assessments, environmental and waste management plans, Occupational Health and Safety (OHS) and human rights policies, and, where applicable, robust tailings, mine closure and decommissioning plans. These minimum expectations promote responsible mining practices and strengthen environmental and social risk management.

Our financing approach considers both operational performance and project-specific sustainability risks, including impacts on surrounding communities and natural ecosystems. We do not finance activities prohibited under our Exclusion List and continue to engage clients to strengthen environmental and social risk management through continuous improvement and responsible operational practices. By working collaboratively with our clients, CIMB seeks to support the responsible production of minerals and natural resources that underpin sustainable economic growth.

Sector Scope: This Position Statement applies to clients whose activities include:

- Extraction of gold: The exploration, extraction and processing of gold ore.
- Extraction of tin: The exploration, extraction and processing of tin ore.
- Mining of iron ores: The exploration, extraction and processing of iron ore.
- Mining of uranium and thorium ores: The exploration, extraction and processing of uranium and thorium ores.
- Mining of other non-ferrous metal ores: The exploration, extraction and processing of non-ferrous metal ores, excluding iron ore.
- Quarrying of stone, sand and clay: The extraction and processing of stone, sand, clay and aggregates for construction and industrial applications.
- Mining of chemical and fertiliser materials: The extraction and processing of minerals used in the manufacture of chemicals and fertilisers.
- Extraction of peat: The extraction and commercial use of peat and peat-related materials.
- Extraction of salt: The extraction and processing of salt for industrial or commercial use.
- Other mining and quarrying not elsewhere classified: Mining and quarrying activities not specifically covered under the categories listed above.
- Support activities for other mining and quarrying except oil and gas: Services supporting mining and quarrying operations, excluding activities related to the oil and gas sector.

Sector Criteria

Prohibition - *Activities We Will Not Finance* CIMB will **not knowingly provide/ prohibits** financing, investment or capital market services to clients engaged in:	• Mining, quarrying or raw material processing activities conducted without the required licences or approvals from the relevant authorities. • Mining or quarrying activities that adversely affect UNESCO World Heritage Sites or nationally and internationally protected areas. • Activities prohibited under the CIMB Exclusion List.

Requirements – *Minimum Expectations for Clients*
 	
CIMB **seeks to provide** financing and related services to clients that demonstrate a commitment towards responsible and sustainable mining and quarrying practices. We expect clients, where relevant to their operations, to have in place the following:
	• Conduct Environmental Impact Assessments (EIA) and Social Impact Assessments (SIA), or their equivalent, where required by applicable laws.
	• Implement Environmental Management Plans (EMP) to identify, mitigate and monitor material environmental risks and impacts.
	• Maintain Waste Management Plans covering the safe handling, storage and disposal of hazardous or radioactive waste materials, and where applicable, implement tailings management, mine closure and decommissioning plans.
	• Maintain an Occupational Health and Safety (OHS) Policy.
	• Demonstrate respect for human rights by:
	  ○ Establishing a human rights policy or publicly committing to respect human rights.
	  ○ Conducting human rights due diligence to identify, prevent and mitigate human rights risks.
	  ○ Maintaining accessible grievance mechanisms that protect confidentiality and prohibit retaliation.

Encourage/Support – *Best Practices for Clients* Note: Items listed in encourage/support category are good for the clients to have but not necessary for recommendation. It can also be used as a guide for Business Units when communicating with clients.	**Environment** • Align operations with recognised international standards, including the International Finance Corporation (IFC) Environmental, Health and Safety Guidelines for Mining and the International Council on Mining and Metals (ICMM) Mining Principles. • Develop progressive mine rehabilitation and closure strategies throughout the project lifecycle.

CIMB encourages clients to adopt industry-leading practices that further strengthen responsible and sustainable mining and quarrying practices:	• Promote the recovery, recycling and reuse of minerals, metals and mineral-based by-products to support resource efficiency and circular economy principles. • Disclose hazardous or radioactive waste and by-products arising from operations, where applicable. • Avoid mining and quarrying activities in areas of high biodiversity, High Conservation Value (HCV) and High Carbon Stock (HCS). **Social** • Align labour practices with internationally recognised standards, including relevant International Labour Organization (ILO) Conventions. • Develop proactive stakeholder and community engagement strategies that promote meaningful consultation, transparency and inclusive decision-making. **Governance** • Publicly demonstrate compliance with applicable environmental and social laws and regulations, including, where appropriate, Environmental and Social Impact Assessments and Occupational Health and Safety management plans. • Publicly disclose sustainability commitments, including climate-related policies and greenhouse gas emissions reduction targets.

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