ZCMC
ZANGEZUR
PRESERVING
VALUES

“ZANGEZUR COPPER MOLYBDENUM COMBINE” CJSC



Human Rights policy

www.zcmc.am

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Human Rights Policy

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POLICY STATEMENT

"Zangezur Copper Molybdenum Combine" CJSC's (hereafter referred to as the "Company" or "ZCMC") is committed to conducting its business operations in a manner that respects and promotes human rights.

The purpose of this Policy is to express ZCMC's commitment to human rights, including the specific principles, policy-level actions, and responsibilities related to this commitment. We recognize the dignity of every individual and the importance of ensuring respect toward human rights in our workplace and in the communities where we operate.

The core objective of this policy is to ensure that respect for human rights is embedded into the strategic planning and operational decision-making processes at ZCMC. To achieve this, due attention, reflection, and analysis shall be applied throughout the lifecycle of mining operations to identify potential risks of human rights violations, prevent them where feasible, and mitigate their negative impacts where identification or prevention fails.

For the purposes of this policy, human rights are understood to encompass those rights stipulated in the 1948 Universal Declaration of Human Rights, the 1966 Covenants of Human Rights, the International Labor Organization's 1998 Declaration on Fundamental Principles and Rights at Work, and the International Labor Organization's 8 Fundamental Conventions (1) (the latter specifically in relation to ZCMC employees), along with other relevant human rights treaties and guidelines.

This Policy is an integral part of the ZCMC ESG framework and should be read in conjunction with other key policies, including the ZCMC Code of Conduct, Social Policy, Local Employment Policy, Health and Safety Policy, Policy against Workplace Violence, Discrimination, Harassment and Retaliation, Environmental Policy, Climate Change Policy, and Biodiversity Policy (which altogether form ZCMC's ESG framework).



(1) Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87); Right to Organise and Collective Bargaining Convention, 1949 (No. 98); Equal Remuneration Convention, 1951 (No. 100); Discrimination (Employment and Occupation) Convention, 1958 (No. 111); Minimum Age Convention, 1973 (No. 138); Abolition of Forced Labour Convention, 1957 (No. 105); Worst Forms of Child Labour Convention, 1999 (No. 182)

OUR COMMITMENT

ZCMC's impact on human rights encompasses both external and internal dimensions. It is important to note that specific actions and impacts often overlap between these dimensions. While each has its unique focus and scope, they should not be viewed in isolation.

The internal dimension relates to the human rights of ZCMC employees, and other persons at Company premises.

The external dimension encompasses individuals in the communities where ZCMC operates, others affected by ZCMC operations, and stakeholders with legitimate interests in human rights, especially those potentially impacted by ZCMC activities.

ZCMC is dedicated to respecting human rights in both internal and external dimensions. Beyond merely preventing violations, ZCMC is committed to actively incorporating human rights considerations into its social spending, guided by the principles outlined in the Social Policy.



OUR COMMITMENT

In light of the industry's nature, ZCMC structures its commitment to human rights around the following key pillars:

- Commitment to Health and Safety in the Workplace;
- Commitment to Workplace Security, ensuring protection from threats of violence, harassment, intimidation, and other unsafe or disruptive conditions;
- Commitment to Decent Workplace Conditions, including in terms of working hours and wages;
- Prohibition of all forms of child labor and forced labor;
- Prohibition of discrimination;
- Respect for Freedom of Association and the Right to Collective Bargaining;
- Minimization of negative environmental impacts;
- Commitment to achieving a net positive impact on the social, cultural and economic rights in the local communities;
- Dedication to maintaining Community and Stakeholder Engagement.

In its commitment to human rights, ZCMC shall be guided by the requirements of local laws and regulations, as well as international human rights standards. The latter ones are particularly important in contexts where local laws and regulations are absent or establish lower standards than those recognized internationally.

In order to fulfill its commitment to human rights, ZCMC will give due consideration to human rights concerns and risks in its strategic planning and operational decision-making, with particular focus on the aforementioned pillars.

Moreover, ZCMC, through its Sustainable Development Directorate, will:

- Regularly assess human rights risks, policies, and impacts.
- Promptly investigate grievances or whistleblowing and take action to mitigate any adverse human rights impacts.
- Transparently report on our efforts.

Health and Safety in the Workplace

ZCMC recognizes both a legal and ethical obligation to ensure health and safety within the workplace. To fulfill this responsibility, ZCMC adheres to applicable safety and health laws, and has developed, approved and implemented internal regulations pertaining to health and safety. The Company leverages the experience and expertise of its employees, as well as international best practices, in this endeavor. When necessary, external experts will be engaged to ensure these practices are effectively implemented within the local context.

Every manager and employee shall always be vigilant in identifying potential risks for accidents, injuries, and negative health impacts. All identified risks must be reported to the management to facilitate the implementation of appropriate mitigation measures.

OUR COMMITMENT

Workplace Security.

All employees have the right to a secure workplace. ZCMC does not tolerate workplace violence, harassment, intimidation, and other unsafe or disruptive behaviors. The main methods for realizing this approach and ensuring a secure workplace include:

- Implementing the ZCMC Policy against Workplace Violence, Discrimination, Harassment and Retaliation.
- Establishing a robust security system, led by the ZCMC security department.
- Regularly reviewing security threats and implementing appropriate measures.

It is important to understand that, as a private company, ZCMC cannot assume state functions, including those related to security. Therefore, whenever a security threat requires law-enforcement intervention, the appropriate authorities must be immediately notified.

Decent Workplace Conditions.

While safety, health and security are fundamental to ensuring decent workplace conditions, ZCMC's commitment extends beyond these aspects. ZCMC is also dedicated to ensuring that all Company employees are compensated in accordance with the law and competitively negotiated employment agreements, and their working hours comply with applicable legal requirements (including applicable collective agreements) and international standards.

Prevention of Forced Labor, Child Labor, and Human Trafficking.

Child labor, forced labor, and human trafficking are strictly prohibited by applicable laws and international treaties, and represent an affront to human dignity and to the core values of ZCMC. ZCMC does not tolerate any instances of child labor, forced labor, or human trafficking and requires all of its business partners to adhere to the same standards.
No employee of ZCMC, or a business partner working for ZCMC, should ever be forced or coerced into working against their will.
Given the nature of its operations, ZCMC at all times avoids hiring any person under the age of 18.

Non-Discrimination.

Equal opportunities and merit-based decision-making are fundamental values at ZCMC. As outlined in the Policy against Workplace Violence, Discrimination, Harassment and Retaliation, ZCMC does not tolerate discrimination and is dedicated to ensuring an inclusive environment that is free from any discrimination on any grounds, including, but not limited to, sex, race, skin color, ethnic or social origin, genetic characteristics, language, religion, political or other views, sexual orientation, membership of a national minority, birth, disability, age or any other personal or social factors.

OUR COMMITMENT

Freedom of Association and Right to Collective Bargaining.

ZCMC recognizes and respects the freedom of Company employees to form, join, or not join trade unions and to bargain collectively, in accordance with local laws. Employees must be assured that they may do so without any fear of retaliation, intimidation, or harassment. ZCMC is committed to fostering open dialogue and social partnership with trade unions that represent its employees.

Environmental Impact.

Protection of the environment plays a crucial role in ensuring human rights. Although environmental concerns are primarily addressed under the ZCMC Environmental Policy, Climate Change Policy, and Biodiversity Policy, it is also vital to consider how environmental issues can affect social, economic and cultural rights, especially within local communities. ZCMC always takes such impacts into account in its strategic planning and operational decision-making processes.

Social, Cultural and Economic Rights in the Local Communities. Community and Stakeholder Engagement.

Recognizing that no mining operation can be entirely devoid of negative impacts, ZCMC is committed to minimizing and counterbalancing these effects with positive impacts. Specifically, ZCMC will focus its efforts on enhancing the social, cultural, and economic rights of local communities. This includes providing long-term solutions to social issues, preserving and enriching cultural heritage, and promoting economic sustainability.

ZCMC acknowledges its integral role within the communities where it operates. The company places significant emphasis on maintaining open dialogue and continuous engagement with the local communities, particularly concerning activities that impact them, such as land rights, access to water, and health. Through strategic planning and operational decision-making, ZCMC commits to attentively listening to, learning from, and, to the extent applicable, considering the perspectives of local communities. Special attention will be given to the needs of those in vulnerable situations.

To fulfill this commitment, ZCMC has established an easily accessible Grievance Mechanism for communities, employees, and wider stakeholders, ensuring that timely actions are taken to address and remedy potential issues.

IMPLEMENTATION & ACCOUNTABILITY

As part of our overarching commitment, all managers at ZCMC with responsibilities relating to employment, health and safety, and human rights are accountable for ensuring compliance with this Policy. Any issues that cannot be effectively resolved at their level must be promptly escalated to Sustainable Development Director at whistleblower@zcmc.am and grievance@zcmc.am. Complex cases, as determined by the Sustainable Development Director, will be brought to the attention of the Compliance Committee.

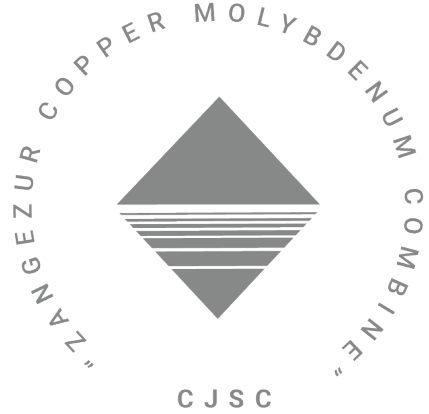
The Sustainable Development Directorate is additionally responsible for continuous monitoring and reporting.

ZCMC commits to the public disclosure of its human rights–related commitments, initiatives, and statements in alignment with this Human Rights Policy. This disclosure is carried out through the annual Sustainability Report, which incorporates elements of the UN Guiding Principles Reporting Framework to enhance rigor and transparency.



SCOPE OF THE POLICY

This policy applies to the entire ZCMC workforce, including senior executives, contractors, and the ZCMC Board. It is relevant across all phases of the mine life cycle and is intended to guide our relationships with our employees, contractors, and partners.



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