

Independent Reasonable Assurance Report  
on the Refiner's LME Red Flag Assessment Report  
of Jiangxi Copper Company Ltd.  
for the year ended 31<sup>st</sup> December 2024

## Independent Reasonable Assurance Report

### To the Board of Directors of Jiangxi Copper Company Ltd.

We were engaged by Jiangxi Copper Company Ltd. ("Jiangxi Copper") to provide reasonable assurance on its Refiner's LME Red Flag Assessment Report on copper supply chain for the year ended 31<sup>st</sup> December 2024.

#### Identification of the brand information:

LME Brand Producer name	Jiangxi Copper Company Ltd.
LME Brand name(s)	JCC& GUIYE
Reporting Period start date (DD/MM/YYYY)	1 <sup>st</sup> January, 2024
Reporting Period end date (DD/MM/YYYY)	31 <sup>st</sup> December, 2024
Date of submission (DD/MM/YYYY)	10 <sup>th</sup> July, 2025
Address of Brand producing site	15 Yejin Avenue, Guixi City, Jiangxi, China
Website of Brand Producer	<a href="http://www.jxcc.com/">http://www.jxcc.com/</a>
Name of person submitting the LME Red Flag Assessment Report	Ji Xinghai
Job title of person submitting the LME Red Flag Assessment Report	Business Manager
Phone number	+86-791-82710130
Email address	422954026@qq.com

#### Jiangxi Copper's Responsibility

The directors of Jiangxi Copper are responsible for the preparation and presentation of the Refiner's LME Red Flag Assessment Report in accordance with the *LME Policy on Responsible Sourcing of LME-Listed Brands* ("the Policy"). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the directors as relevant for demonstrating compliance with the *Policy* are the activities described within the Refiner's LME Red Flag Assessment Report.

#### Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies *International Standard on Quality Management (ISQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements"*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### Our Responsibility

Our responsibility is to express an opinion on the Refiner's LME Red Flag Assessment Report based on the evidence we have obtained. This report has been prepared for Jiangxi Copper for the purpose of assisting the directors in determining whether the Refiner's LME Red Flag Assessment Report in respect of the relevant reporting period has correctly reached the conclusion that no OECD Red Flags have arisen, and is based on appropriate and accurate information and for no other purpose.

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements *ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board. ISAE 3000 requires that we plan and perform this engagement to obtain reasonable assurance about whether the Refiner's LME Red Flag Assessment Report in respect of the relevant reporting period has correctly reached the conclusion that no OECD Red Flags have arisen, and is based on appropriate and accurate information. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error, in the Refiner's LME Red Flag Assessment Report.

Our assurance report is made solely to Jiangxi Copper in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Jiangxi Copper for our work, or for the conclusions we have reached in the assurance report.

#### **Reasonable Assurance Procedures Performed**

We planned and performed our work to obtain the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of Jiangxi Copper's processes and risk management protocols in place
- Enquiries of relevant staff responsible for the preparation of the Refiner's LME Red Flag Assessment Report through more than 5 interviews
- Assessment of the suitability of the policies, procedures and internal controls that Jiangxi Copper has in place to conform to the *Policy*
- Review of a selection of the supporting documentation, including supplier counterparty due diligence files and transaction's documentation
- Test of a selection of the underlying processes and controls that support the information in the Refiner's LME Red Flag Assessment Report, including 50 samples of transactions and 15 supplier counterparty due diligence files being selected and tested
- Review of the presentation of the Refiner's LME Red Flag Assessment Report

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Inherent Limitations**

Non-financial information, such as that included in the Refiner's LME Red Flag Assessment Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The methods used by Refiners to comply with the *Policy* may differ. It is important to read the Jiangxi Copper's supply chain policy which can be reached from the contact of Jiangxi Copper.

#### **Conclusion**

In our opinion, the Refiner's LME Red Flag Assessment Report on copper supply chain of Jiangxi Copper for the year ended 31<sup>st</sup> December 2024, in all material respects, describes fairly the conclusion that no OECD Red Flags have arisen, and is based on appropriate and accurate information.

#### **Audit Team**

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*Deloitte Touche Tohmatsu Certified Public Accountants LLP*  
Deloitte Touche Tohmatsu Certified Public Accountants LLP

10<sup>th</sup> July 2025

Shanghai, the People's Republic of China