

## TSM Verification Report

### Facility Information

Name of company	Sherritt International Corporation
Name of facility	Cobalt Refinery Company Inc. (COREFCO)
Address	10101 114 Street, Fort Saskatchewan, AB
Country of operation	Canada
Products/metals produced on site	Nickel and cobalt
Types of operations included in scope:	
Mining	<input type="checkbox"/>
Milling	<input type="checkbox"/>
Smelting	<input type="checkbox"/>
Hydrometallurgical	<input type="checkbox"/>
Refining	X
Other ( <i>please explain</i> )	
Types of infrastructure included in scope:	
Roads	<input type="checkbox"/>
Rails	<input type="checkbox"/>
Ports	<input type="checkbox"/>
Other ( <i>please explain</i> )	

### Verifier Information

Name of lead verifier	Julija Menise
Verification firm	TDi Sustainability
Confirmation that all verifiers involved in the verification are accredited TSM verifiers	YES
Date(s) of verification activities (dd/mm/yyyy – dd/mm/yyyy)	Assessment kick off: September 11, 2025 Desktop documentary review: September 12- November 27, 2025 Onsite Visit: November 4-6, 2025 Reporting date: December 15, 2025

Verification period	01 November 2024- 31 October 2025
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**Verification Process**

<p>Summary of the verification methodology</p>	<p>The assessment was conducted in accordance with the TSM Verification Guide and the principles of ISO 19011 for a reasonable-assurance engagement. The verification team applied a risk-based approach, informed by a pre-visit desk review. Evidence was gathered through triangulation, combining document and record review, site observations, and interviews with management, workers, and external stakeholders, to ensure reliability. Record sampling was based on a mix of random and purposive sampling across HR, OHS, environmental, and supply-chain documentation. For worker interviews, as per MAC Guidance verifiers used the square root of the workforce to determine the sample size. All worker interviews were conducted in private, without management representatives present.</p> <p>Protocols in Scope:</p> <ul style="list-style-type: none"> <li>● Indigenous and Community Relationships (2019 version)</li> <li>● Biodiversity Conservation Management (2020 version)</li> <li>● Crisis Management and Communications Planning (2022 version)</li> <li>● Climate Change (2021 version)</li> <li>● Preventing Child and Forced Labour (2019 version)</li> <li>● Water Stewardship (2018 version)</li> <li>● Safety and Health (2020 version)</li> </ul> <p>Tailings Management (2023 version) – Not applicable. The Facility is a refinery and does not undertake mining or mineral extraction activities; therefore, it does not generate or manage mine tailings.</p>
<p>Summary of the verification activities</p>	<p>Verification activities included:</p> <ul style="list-style-type: none"> <li>- a kick off meeting,</li> </ul>

	<ul style="list-style-type: none"> <li>- a pre-assessment document review,</li> <li>- development of the verification plan,</li> <li>- identification and sampling of external stakeholders for meeting,</li> <li>- a three-day onsite visit with two verifiers onsite.</li> </ul> <p>The onsite visit included:</p> <ul style="list-style-type: none"> <li>- an opening meeting,</li> <li>- facility walkthroughs, including production areas, waste and water-management facilities,</li> <li>- interviews with management representatives in charge of each functional area including HR, health and safety, fire safety, water, waste, biodiversity, climate change, GHG emissions, procurement, supply chain, responsible sourcing, crisis management, sustainability reporting,</li> <li>- interviews with direct workers (across departments, shifts, genders, and employment types),</li> <li>- interviews with contracted workers used by the company,</li> <li>- meetings with external stakeholders including local government, industry associations, emergency-response organisations, and community-related groups,</li> <li>- daily debriefs with site management to validate emerging observations,</li> <li>- a closing meeting.</li> </ul>
Was a site visit conducted?	Yes
Did the facility provide advance notice of the verification to communities of interest?	Yes. Advance notice was provided on time to all relevant stakeholders. Date of stakeholder notification: October 3, 2025. The Assessors reviewed the identified stakeholders.
Number and types of communities of interest interviewed to support the verification	<ul style="list-style-type: none"> <li>● <i>One trade union</i></li> <li>● <i>One local municipality</i></li> <li>● <i>One representative of Indigenous organizations</i></li> <li>● <i>One air quality monitoring NGO</i></li> </ul>

	<ul style="list-style-type: none"> <li>• <i>Two industry associations</i></li> <li>• <i>One emergency response association</i></li> <li>• <i>One worker representative group</i></li> </ul>
Has the facility developed an action plan to address gaps to achieve Level A or Yes on any TSM performance indicators?	Based on the current verification, the Facility has achieved at least level A for all indicators in scope and has an action plan how to maintain this level and what actions are needed to move to level AA for some indicators.

**Summary of Findings**

Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
<b>Biodiversity Conservation Management</b>		
1. Corporate biodiversity conservation commitment, accountability, and communications	A	<p>The Facility has a corporate Biodiversity Management Standard under the oversight of the Chief Commercial Officer. This standard outlines its commitments and approach to conserving biodiversity which includes identifying, managing, monitoring and reporting as well as roles and responsibilities at both site and corporate level. The Standard and training on biodiversity topics is available to all employees via Intranet, the Facility communicates its commitment to employees, contractors and COI. Roles, responsibilities and assigned resources are defined in the Facility’s policies and procedures provided for review.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Environment, Health, Safety and Sustainability Policy</li> <li>• Biodiversity Management Standard</li> <li>• Biodiversity Conservation Management Plan</li> <li>• Sustainability Report</li> <li>• Sustainability Business Plan</li> <li>• Wildlife Sighting Procedure</li> </ul>

		<ul style="list-style-type: none"> <li>● Protected Wildlife Standard</li> <li>● Invasive Vegetation and Clubroot Control Process</li> <li>● Creek and Wetland Protection Process</li> <li>● Migratory Bird Management Guideline</li> <li>● Biodiversity Monitoring &amp; Fieldwork</li> <li>● Biodiversity Annual Management report</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of biodiversity to observe their understanding and implementation of policies and procedures on biodiversity</li> <li>● Interviews with a sample of employees, contracted workers and facility-level COI to confirm awareness of the Facility's commitment to biodiversity</li> </ul>
<p>2. Biodiversity conservation planning and implementation</p>	<p>A</p>	<p>The Facility has implemented a system to manage significant biodiversity aspects. The Facility has identified and assessed potential impacts to biodiversity. It conducts biodiversity monitoring activities based on the objectives set. The Facility has identified and consulted with key COI as per the Biodiversity Conservation Management Plan. Biodiversity conservation awareness is included in the training for relevant staff. Implementation of the actions plans is regularly tracked and reported to the senior management.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety and Sustainability Policy</li> <li>● Biodiversity Management Standard</li> <li>● Biodiversity Conservation Management Plan</li> <li>● Sustainability Business Plan</li> <li>● Wildlife Sighting Procedure</li> <li>● Protected Wildlife Standard</li> <li>● Invasive Vegetation and Clubroot Control Process</li> <li>● Creek and Wetland Protection Process</li> </ul>

		<ul style="list-style-type: none"> <li>• Migratory Bird Management Guideline</li> <li>• Biodiversity Monitoring &amp; Fieldwork</li> <li>• Biodiversity Annual Management report</li> <li>• Biodiversity Assessment (Wood)</li> <li>• Biodiversity Surveys (WSP)</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of biodiversity to observe their understanding and implementation of policies and procedures on biodiversity</li> <li>• Interviews with a sample of employees, contracted workers and facility-level COI to confirm awareness of the Facility's commitment to biodiversity</li> </ul> <p><b>Onsite observations</b></p> <ul style="list-style-type: none"> <li>• Visual observations during the facility tour on biodiversity related practices</li> </ul>
<p>3. Biodiversity conservation reporting</p>	<p>A</p>	<p>The Facility reports on biodiversity conservation internally and externally.</p> <ul style="list-style-type: none"> <li>• Internal reporting has been in place since 2020. Currently the Facility prepares annual Biodiversity reports for senior management.</li> <li>• Public reporting: The Facility includes data on biodiversity conservation into its Sustainability Report, the latest report for 2024 and ESG Data Scorecard 2024. Both are published on the Facility's website <a href="https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf">https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf</a> <a href="https://www.onyen.com/published/SIC_2024_Annual_795.html">https://www.onyen.com/published/SIC_2024_Annual_795.html</a></li> </ul> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Sustainability Report 2024</li> <li>• ESG Data Scorecard 2024</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of biodiversity and sustainability reporting</li> </ul>
<p><b>Climate Change</b></p>		

<p>1. Corporate climate change management</p>	<p>A</p>	<p>The Facility collects and manages Scope 1 and 2 GHG emissions data. Data is reported publicly on an annual basis in the latest versions (2024) of Sustainability Report, ESG Data Scorecard and Climate Report, accessible on the Facility’s website. The Climate Report contains information on the current status and future objectives on climate change management. Sherritt’s Board of Directors, provides oversight on all strategic matters, including risks and opportunities related to climate change management. The Vice President of Sustainability and Chief Commercial Officer are accountable for ensuring the successful delivery of climate-related initiatives across the organization.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety and Sustainability Policy</li> <li>● Sustainability Report 2024</li> <li>● ESG Data Scorecard 2024</li> <li>● Climate Report 2024</li> <li>● 2024 TSM Climate Change Performance Targets</li> <li>● Greenhouse Gas Emissions Reporting and Compliance Procedure</li> <li>● Energy and Greenhouse Gas Improvement Guideline</li> <li>● Fort Site Operations Energy and GHG Assessment 2024 (SysEne Consulting)</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of climate and GHG emissions check on their awareness and implementation of policies and procedures on climate change management.</li> </ul>
<p>2. Facility climate change management</p>	<p>A</p>	<p>The Facility has developed and implemented an energy and GHG emissions management system which includes policies and procedures, allocation of resources, clearly defined roles and responsibilities. Relevant data is collected, monitored and reported on an annual basis. In 2022 ERM conducted a Scenario-based TCFD Risk Assessment which</p>

		<p>included both physical and transitional risks. Key risks and management of risks can be found in EMS-6-701 Energy and GHG Improvement Guideline Rev2. The system is subject to annual management review as required by the ISO 14001 certification of the Facility.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety and Sustainability Policy</li> <li>● Sustainability Report 2024</li> <li>● ESG Data Scorecard 2024</li> <li>● Climate Report 2024</li> <li>● 2024 TSM Climate Change Performance Targets</li> <li>● Greenhouse Gas Emissions Reporting and Compliance Procedure</li> <li>● Energy and Greenhouse Gas Improvement Guideline</li> <li>● Fort Site Operations Energy and GHG Assessment 2024 (SysEne Consulting)</li> <li>● Job descriptions</li> <li>● Register of Environmental Aspects</li> <li>● Environmental Control Plan – Energy and GHG</li> <li>● Scenario-based TCFD Risk Assessment 2022 (ERM)</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of climate and GHG emissions check on their awareness and implementation of policies and procedures on climate change management.</li> <li>● Interviews with employees to ensure awareness of policies and procedures on energy use and GHG emissions</li> <li>● Interviews with a sample of COI on the Facility’s collaboration and consultation on climate related impacts</li> </ul>
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<p>3. Facility performance targets and reporting</p>	<p>A</p>	<p>The Facility sets targets on an annual basis which are outlined in the TSM Climate Change Performance Targets and Year End Review. Progress towards targets is reported annually in the publicly available disclosures, covering Scope 1 and 2 GHG emissions. In 2024, based on the third party commissioned report the Facility identified several GHG abatement and displacement opportunities. The Facility does not use offset credits to meet targets though credits were purchased as part of the annual GHG compliance.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• 2024 Sustainability Report <a href="https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf">https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf</a></li> <li>• 2024 Sustainability Scorecard <a href="https://www.onyen.com/published/SIC_2024_Annual_795.html">https://www.onyen.com/published/SIC_2024_Annual_795.html</a></li> <li>• 2024 Climate Report <a href="https://sherritt.com/wp-content/uploads/2025/08/2024-Climate-Report.pdf">https://sherritt.com/wp-content/uploads/2025/08/2024-Climate-Report.pdf</a></li> <li>• 2024 TSM Climate Change Performance Targets and Review</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of reporting of energy and GHG emissions data</li> </ul> <p><b>Onsite observations</b></p> <ul style="list-style-type: none"> <li>• Visual observations during the facility tour of facilities and sources of energy consumption and GHG emissions</li> </ul>
<p><b>Crisis Management and Communications Planning - CORPORATE (YES or NO)</b></p>		
<p>1. Crisis Management and Communications Preparedness</p>	<p>Yes</p>	<p>Sherritt's CEO has endorsed and supports the crisis management and communications planning. He is a member of the Corporate Crisis Management Team and participates in the annual Corporate "tabletop" crisis simulation exercises. Sherritt's Corporate Crisis Management and Communications Plan contains a list of the Corporate Crisis Management Team members, primary and back-ups, and outlines their roles and</p>

		<p>responsibilities pre-crisis, during crisis and post-crisis.</p> <p>Credible threats and risks have been identified and assessed as part of Sherritt's Enterprise Risk Management. The Corporate Crisis Management Team reviews the risk register as it is updated, and pertinent risks are reported to the Board. For each risk identified Sherritt has developed relevant procedural documents and emergency action and response plans. Sherritt has assigned a media spokesperson, Investor Relations Director with relevant training and expertise. Corporate Crisis Management and Communications Plan outlines a system for tracking engagement with media and stakeholders.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Sherritt Corporate Crisis Management and Communications Plan</li> <li>● Sherritt Corporate Crisis Management Quick Action Guide</li> <li>● Sherritt Crisis Management Standard</li> <li>● Sherritt Crisis Management Refresher Training 2024</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Corporate management representative in charge of crisis management</li> </ul>
2. Review	Yes	<p>Sherritt's Corporate Crisis Management and Communications Plan was last updated in November 2024. As per requirements the plan is updated when there is a change of Corporate Crisis Management Team personnel, when there is a change in business, and/or every 12 months. The next update is planned in December 2025. The notification system is outlined in the plan and was tested during the tabletop crisis simulation exercise. The plan includes a list of key media contacts and stakeholder contacts that is reviewed and updated at least once every two years or as required.</p> <p><b>Documents reviewed</b></p>

		<ul style="list-style-type: none"> <li>• Sherritt Corporate Crisis Management and Communications Plan</li> <li>• Sherritt Corporate Crisis Management Quick Action Guide</li> <li>• Sherritt Crisis Management Standard</li> <li>• Sherritt Crisis Management Refresher Training 2024</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Corporate management representative in charge of crisis management</li> </ul>
3. Training	Yes	<p>Tabletop crisis simulation exercises are conducted annually at the corporate office. The latest exercise was conducted on November 28, 2024, organized by KPMG. After the exercise KPMG provides the report which outlines areas of improvement as relevant. That information is used to update and enhance the Sherritt Corporate Crisis Management and Communications Plan. The annual exercise for 2025 is scheduled with KPMG for December 4, 2025.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Corporate Crisis Management Team Annual Training 2024</li> <li>• Attendance of Annual Corporate Crisis Management Table-Top Exercise 2024</li> <li>• After Action Report for 2024 Exercise</li> </ul> <p><b>Interviews conducted</b></p> <p>Corporate management representative in charge of crisis management</p>
<b>Crisis Management and Communications Planning - FACILITY (YES or NO)</b>		
1. Crisis Management and Communications Preparedness	Yes	<p>The Facility has established the Incident Management Team with defined roles and responsibilities. There is a notification mechanism in place to activate the Facility Crisis Management Team in the event of a crisis. There is a fully equipped and operational Emergency Operations Centre (EOC) at the Facility. The Facility's Emergency Manual outlines all relevant processes and actions in case of emergencies, including an alert system to notify employees and relevant contacts.</p>

		<p>Credible threats and risks to the facility have been identified and are reported to the corporate office. The Facility collaborates closely with local emergency response authorities</p>
		<p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Fort Saskatchewan Emergency Manual</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Manager Emergency Services and Security</li> <li>● Interviews with a sample of employees and COI to check their awareness of emergency scenarios and response plans</li> </ul>
2. Review	Yes	<p>The Facility's Emergency Manual is reviewed annually. Contact lists and team lists are updated immediately following any changes in personnel. "Mass Notification System (Everbridge) is tested weekly and includes all members of the Incident Management Team (Leads and back-up personnel).</p>
		<p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Fort Saskatchewan Emergency Manual</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Manager Emergency Services and Security</li> <li>● Interviews with a sample of employees to check their understanding of the notification system</li> </ul>
3. Training	Yes	<p>Tabletop exercises are completed annually, functional exercises (activating internal resources to a mock incident) are completed every second year. The Facility also conducts other trainings relevant for crisis management which combined ensure that the Facility has a full crisis simulation every three years. Furthermore, there are special 'mini' drills for the Incident Management Team. The last 'mini' drill with two full scenarios was done in June 2025.</p>
		<p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Fort Saskatchewan Emergency Manual</li> <li>● Evidence of tabletop exercises</li> </ul> <p><b>Interviews conducted</b></p>

		<ul style="list-style-type: none"> <li>• Manager Emergency Services and Security</li> <li>• Interviews with a sample of employees and COI to check their awareness of emergency scenarios and response plans</li> </ul>
<b>Indigenous and Community Relationships</b>		
1. Community of Interest (COI) Identification	AA	<p>The company has established a documented stakeholder engagement process, which outlines the company's approach to identifying and engaging with COI. The company maintains a Communities of Interest Register, which identifies a broad range of COI, including workers, employee groups, local communities, government stakeholders, and regional industry organizations. The Register is maintained by the Sustainability Director and reviewed periodically.</p> <p>Under-represented or potentially indirectly impacted COI have been identified through specific assessments, such as Indigenous Peoples impact assessment.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Fort Site Community Engagement Process</li> <li>• Communities of Interest Register</li> <li>• Fort Site Community Engagement Plan</li> <li>• Fort Site Community Engagement Tracker</li> <li>• Reconciliation Roadmap</li> </ul> <p><b>Interviews conducted</b></p> <p>Management staff in charge of COI engagement to understand policies and procedures on identification and mapping of COI.</p>
2. Effective COI Engagement and Dialogue	A	<p>The site has a documented COI engagement process, which outlines roles, responsibilities, and requirements for planning, implementing, and reporting on engagement. Annual COI Engagement Plans and Engagement Trackers are in place and demonstrate ongoing dialogue with a broad range of COI, including employees, local communities, government representatives, and regional associations.</p>

		<p>Engagement activities are reported to senior management through annual reports, and public reporting is undertaken through annual Sustainability Reporting and site-level communication channels. Materials and communication are provided in an accessible and timely manner and in the local language (English).</p> <p>Training on engagement and Indigenous awareness is provided to designated personnel.</p> <p>Evidence was reviewed of capacity-building and awareness measures suited to the site context, including Indigenous awareness sessions and participation in multi-stakeholder platforms such as Life in the Heartland, NCIA, and NRCAER, which enable ongoing dialogue on emergency preparedness, air quality, and community concerns.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Fort Site Community Engagement Process</li> <li>● Communities of Interest Register</li> <li>● Fort Site Community Engagement Plan</li> <li>● Fort Site Community Engagement Tracker</li> <li>● Corporate level "Grievance Management Standard"</li> <li>● Site-level "Fort Site Grievance Process"</li> <li>● Fort Site Grievance Tracker</li> <li>● Community Engagement &amp; Grievance reports</li> <li>● Fort Site Relationships with Indigenous Peoples Procedure</li> <li>● Indigenous Inclusion &amp; Relations Policy Workshop</li> <li>● Fort Site Community Engagement Process CBT Training</li> <li>● Sustainability Report</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of COI engagement to understand policies and</li> </ul>
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		<p>procedures on engagement and dialogue with COI</p> <ul style="list-style-type: none"> <li>• Interviews with a sample of COI</li> </ul>
3. Effective Indigenous Engagement and Dialogue	A	<p>The company demonstrates a clear commitment to Indigenous engagement through documented standards (Indigenous Relations Standard, Fort Site Relationships with Indigenous People) and participation in Indigenous-focused partnerships and initiatives (e.g., Rise Project, Bent Arrow Traditional Healing Society, Fort Saskatchewan Indigenous Society). Senior management has approved related procedures, community investments, bursaries, and Indigenous awareness sessions.</p> <p>The company undertook an impact assessment, in collaboration with a specialized consultancy, resulting in the development of a Reconciliation Roadmap.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Fort Site Community Engagement Process</li> <li>• Communities of Interest Register</li> <li>• Fort Site Community Engagement Plan</li> <li>• Fort Site Community Engagement Tracker</li> <li>• Reconciliation Roadmap</li> <li>• Indigenous Relations Standard</li> <li>• Fort Site Relationships with Indigenous People</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of engagement with Indigenous Peoples</li> <li>• Interviews with an indigenous organization</li> </ul>
4. Community Impact and Benefit Management	A	<p>The company demonstrates senior management commitment to identifying and mitigating potential and actual community impacts, and this commitment is reflected in the approved Environment, Health, Safety and Sustainability Policy and supporting procedures,</p>

		<p>Engagement processes exist to discuss potential impacts and community concerns through regulatory engagement and multi-stakeholder platforms (e.g., NCIA, NRCAER, Life in the Heartland).</p> <p>The company identifies opportunities to contribute to community benefits through community investment activities.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety, and Sustainability Policy</li> <li>● Fort Site Community Engagement Process</li> <li>● Communities of Interest Register</li> <li>● Fort Site Community Engagement Plan</li> <li>● Fort Site Community Engagement Tracker</li> <li>● Risk Management Process</li> <li>● Fort Site Risk Matrix</li> <li>● 2025 ESG Risk Register</li> <li>● Indigenous Peoples roadmap documentation</li> <li>● Fort Site Community Investment Tracker</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of COI engagement to understand policies and procedures on managing community impacts and benefits</li> <li>● Interviews with a sample of COI</li> </ul>
<p>5. COI Response Mechanism</p>	<p>A</p>	<p>The site has an established mechanism for receiving, documenting, and responding to concerns and feedback raised by COI. The Fort Site’s grievance mechanism and Fort Site Community Engagement &amp; Public Grievance report define how grievances, comments, and requests are received, tracked, and responded to, including assessment of whether remedy is required. Relevant concerns are recorded in a Grievance Log.</p>

		<p>The mechanism is publicly accessible, and multiple channels exist for providing feedback, including anonymously.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Fort Site Community Engagement Process</li> <li>• Communities of Interest Register</li> <li>• Fort Site Community Engagement Plan</li> <li>• Fort Site Community Engagement Tracker</li> <li>• Corporate level "Grievance Management Standard"</li> <li>• Site-level "Fort Site Grievance Process"</li> <li>• Fort Site Grievance Tracker</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff to understand their awareness of policies and procedures regarding the Facility's response mechanism</li> <li>• Interviews with a sample of COI to check on their understanding and use of the Facility's response mechanism.</li> </ul>
<p><b>Preventing of Child and Forced Labour (Indicate YES or NO)</b></p>		
<p>1. Preventing Forced Labour</p>	<p>Yes</p>	<p>The Facility has developed policies and procedures to prevent forced labour occurring at its operations and the supply chain. The Facility has formal commitments in place prohibiting forced labour, as articulated in the Child and Forced Labor Standard and defined by the ILO.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• Business Ethics Policy</li> <li>• Employment Practices Policy</li> <li>• Employment Practices Procedure</li> <li>• Child and Forced Labour Standard</li> <li>• Responsible Supply Chain Policy</li> <li>• Supplier Code of Conduct</li> </ul> <p><b>Interviews conducted</b></p>

		<ul style="list-style-type: none"> <li>• Management staff in charge of hiring employees and selection and monitoring of contractors</li> <li>• Management staff in charge of responsible sourcing and supply chain management</li> <li>• Interviews with a sample of employees and contracted workers</li> </ul> <p><b>Onsite observations</b></p> <ul style="list-style-type: none"> <li>• Visual observations during the facility tour to observe potential signs of forced labour used at the Facility</li> </ul>
<p>2. Preventing Child Labour</p>	<p>Yes</p>	<p>The Facility has developed policies and procedures to prevent child labour occurring at its operations and the supply chain. The Child and Forced Labor Standard was developed last year and outlines the company's commitment to not engage in child labour as defined by the ILO.</p> <p>The Facility does not hire any employee under the age of 18.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Human Rights Policy</li> <li>• Business Ethics Policy</li> <li>• Employment Practices Policy</li> <li>• Employment Practices Procedure</li> <li>• Child and Forced Labour Standard</li> <li>• Responsible Supply Chain Policy</li> <li>• Supplier Code of Conduct</li> <li>• Personnel files</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of hiring employees and selection and monitoring of contractors</li> <li>• Management staff in charge of responsible sourcing and supply chain management</li> <li>• Interviews with a sample of employees and contracted workers</li> </ul> <p><b>Onsite observations</b></p>

		Visual observations during the facility tour to see if there are any underaged workers onsite
<b>Safety and Health</b>		
1. Commitments and Accountability	A	<p>Environment, Health, Safety and Sustainability Policy contains the Facility’s commitment to a safe, healthy and respectful workplace, it is endorsed by the company’s President/CEO and the COO. The Facility has developed and implemented a health and safety management system and holds a valid ISO 45001 certificate. Clear roles and responsibilities are assigned to ensure the oversight of the safety and health management system. Employees and contractors are aware and trained on the safety and health policies and procedures.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Environment, Health, Safety, and Sustainability Policy</li> <li>• ISO 45001 Certificate and audit reports</li> <li>• Occupational Health and Safety Management System Manual</li> <li>• Health and Safety Responsibilities Procedure</li> <li>• EHS Risk Register</li> <li>• Occupational Health and Safety Management System Manual</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of safety and health</li> <li>• Interviews with a sample of employees and contracted workers</li> </ul> <p><b>Onsite observations</b></p> <p>Visual observations during the facility tour on implementation of health and safety practices</p>
2. Planning and Implementation	AAA	The Facility has developed and implemented a formal safety and health management System including objectives, assigned resources, roles and responsibilities, workplace hazard assessments, critical control measures, workplace inspections, record maintenance, management review process. The industrial

		<p>hygiene programme is in place and overseen by qualified personnel. There are currently three qualified Canadian Registered Occupational Hygiene Technologists (ROHT) (certified by the Canadian Registration Board of Occupational Hygienists that are part of the Health and Safety department. The industrial hygiene program follows an annual hygiene sampling plan (based on site hazards and risk) and additional hygiene sampling/monitoring as required. The Facility has a valid ISO 45001 certification and undergoes relevant certification assessments by the third party in addition to internal audits. The Facility completes Process Hazard Baseline Assessment for all process areas on a 5-year cycle. The Process Hazard Assessment Standard was updated in 2025. When risks are identified that exceed minimum risk threshold mitigation actions are assigned.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety, and Sustainability Policy</li> <li>● ISO 45001 Certificate and audit reports</li> <li>● Occupational Health and Safety Management System Manual</li> <li>● Health and Safety Responsibilities Procedure</li> <li>● EHS Risk Register</li> <li>● Risk Management Process</li> <li>● Hazard Assessment</li> <li>● Occupational Health and Safety Management System Manual</li> <li>● Safeguarding Procedure</li> <li>● Personal Protective Equipment</li> <li>● Industrial Hygiene programme</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of safety and health and industrial hygiene</li> <li>● Interviews with a sample of employees and contracted workers</li> </ul>
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		<p><b>Onsite observations</b></p> <p>Visual observations during the facility tour on implementation of health and safety practices, hazard identification and alert notices.</p>
<p>3. Training, Behaviour and Culture</p>	<p>AAA</p>	<p>The Facility has developed a robust and comprehensive training system on safety and health related topics. The Facility has a dedicated department focused on identification of training needs and compliance with safety and health rules. The Facility has internal trainers qualified to deliver relevant trainings to employees, for specialized trainings, the Facility also uses external training providers. All employees and contracted workers are required to attend relevant trainings needed for a safe performance of work tasks, training records are maintained. Trainings are delivered online and in person. The commitment to safety and health is embedded in the Facility's day-to-day practices and endorsed by the senior leadership. Training effectiveness and trainer performance is evaluated and reviewed by the senior management. Based on the interviews with management, employees and contracted workers, the safety-oriented culture is encouraged by the Facility. A program is developed to support worker mental health and provide assistance when required. Employees have access to wellness support through Employee and Family Assistance Program (EFAP) and online wellbeing platforms such as LifeSpeak. The Facility also offers various professional counselling sessions and provides comprehensive benefits to support and guide employees through issues affecting their health and overall wellness.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety, and Sustainability Policy</li> <li>● ISO 45001 Certificate and audit reports</li> <li>● Occupational Health and Safety Management System Manual</li> <li>● Health and Safety Responsibilities Procedure</li> <li>● Training materials and attendance records</li> </ul>

		<p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of safety and health</li> <li>• Interviews with a sample of employees and contracted workers</li> </ul> <p><b>Onsite observations</b></p> <p>Visual observations during the facility tour on posting of safety procedures, use of personal protective equipment by employees and contractors, equipment safeguards</p>
<p>4. Monitoring and Reporting</p>	<p>A</p>	<p>Safety and health metrics are defined, monitored and reported following the Facility’s EMS and OHSMS Objective Setting process, including leading and lagging indicators. Senior management regularly reviews performance; performance metrics are agreed during annual strategic planning. Safety information is communicated to employees through daily safety briefings at the workplaces, monthly safety meetings and accessible via the Facility’s Intranet and incident reporting system Cority. Safety and health performance is also shared with contractors via monthly contractor briefings. Leading and lagging indicators are in place and are visible to employees real time through the IMS Cority. Incident investigation happens based on the Incident Management Standard. Incidents are investigated, root cause identified, corrective actions assigned and follow up is monitored, tracked and reported through the IMS Cority. All employee Health Surveillance is tracked at the onsite Health Services centre via an internal system. Health services complete pre-placement (initial), periodic, and annual assessments on employees. Safety and health data is publicly reported on an annual basis in the Sustainability Report and ESG Scorecard available on the website. Internal and external audits (as part of the ISO 45001 certification process) are conducted.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Environment, Health, Safety, and Sustainability Policy</li> <li>• ISO 45001 Certificate and audit reports</li> </ul>

		<ul style="list-style-type: none"> <li>● Occupational Health and Safety Management System Manual</li> <li>● Health and Safety Responsibilities Procedure</li> <li>● EMS and OHSMS Objective Setting Process</li> <li>● IMS Cority incident management system</li> <li>● 2024 Sustainability Report <a href="https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf">https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf</a></li> <li>● 2024 Sustainability Scorecard <a href="https://www.onyen.com/published/SIC_2024_Annual_795.html">https://www.onyen.com/published/SIC_2024_Annual_795.html</a></li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of safety and health</li> <li>● Interviews with a sample of employees and contracted workers</li> </ul>
5. Performance	AA	<p>Safety and health performance targets are set for leading and lagging indicators and performance is regularly reviewed by senior management and communicated to all employees. Targets include onsite contactors. There were no fatalities in the reporting year. The facility benchmarks its safety and health performance against its peers in the immediate area (involvement in external associations and committees), others in the province and from a corporate level (small mid-tier mining and oil &amp; gas peers).</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety, and Sustainability Policy</li> <li>● ISO 45001 Certificate and audit reports</li> <li>● Occupational Health and Safety Management System Manual</li> <li>● Health and Safety Responsibilities Procedure</li> <li>● EMS and OHSMS Objective Setting Process</li> </ul>

		<ul style="list-style-type: none"> <li>• IMS Cority incident management system</li> <li>• 2024 Sustainability Report <a href="https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf">https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf</a></li> <li>• 2024 Sustainability Scorecard <a href="https://www.onyen.com/published/SIC_2024_Annual_795.html">https://www.onyen.com/published/SIC_2024_Annual_795.html</a></li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of safety and health</li> <li>• Interviews with a sample of employees and contracted workers</li> </ul>
<b>Tailings Management</b>		
1. Tailings management policy and commitment	N/A	<p><b>Not Applicable for the Facility</b></p> <p>The Facility is a refinery and does not undertake mining or mineral extraction activities; therefore, it does not generate or manage mine tailings.</p>
2. Assigned accountability and responsibility for tailings management	N/A	
3. Tailings management system and emergency preparedness	N/A	
4. Operation, maintenance, and surveillance	N/A	
5. Annual tailings management review	N/A	
<b>Water Stewardship</b>		
1. Water Governance	A	<p>The Facility's Environment, Health, Safety, and Sustainability Policy describes its commitment to "Promote the efficient use of resources, including water". Senior management is accountable for water stewardship as reflected in their job descriptions. The Facility has set up various policies and procedures covering water related impacts provided for review. The</p>

		<p>Facility's commitments to water stewardship are communicated to employees, contracted workers and other COI.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety, and Sustainability Policy</li> <li>● Job descriptions</li> <li>● Sherritt Operations, Maintenance, and Surveillance Manual</li> <li>● Water Management Process</li> <li>● Wastewater discharge permit</li> <li>● Water diversion permit</li> <li>● Watershed Management Plan</li> <li>● Groundwater Management Procedure</li> <li>● 2024 Sustainability Report</li> <li>● 2024 Sustainability Scorecard</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of water to check understanding, implementation and oversight of processes on water stewardship</li> <li>● Interviews with a sample of employees and contractors on their awareness of policies and procedures on water stewardship governance</li> </ul>
<p>2. Operational Water Management</p>	<p>A</p>	<p>The site has identified facility-level risks related to surface water and ground water. The Facility completed a water balance, monitoring results included in the water balance include river water intake, precipitation data published by the Government of Canada, potable water, wastewater discharge to ARROW Utilities. Water intake and effluent discharge rates are reported to AEPA monthly. The Water Management Process includes a defined frequency of 5 years for water balance updates as part of the actions implemented in 2025. The Facility has developed processes to monitor water performance for both surface water and groundwater. Emergency response and contingency plans have been established for water related risks and incidents. Relevant</p>

		<p>employees and contractors have been provided with appropriate training.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>● Environment, Health, Safety, and Sustainability Policy</li> <li>● Job descriptions</li> <li>● Training materials</li> <li>● Sherritt Operations, Maintenance, and Surveillance Manual</li> <li>● Water Management Process</li> <li>● Wastewater discharge permit</li> <li>● Water diversion permit</li> <li>● Watershed Management Plan</li> <li>● Groundwater Management Procedure</li> <li>● Sample of monthly reports</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>● Management staff in charge of water performance operational procedures and controls, water balance</li> </ul> <p><b>Onsite observations</b></p> <ul style="list-style-type: none"> <li>● Discharge points, wastewater treatment facility, control room, monitoring</li> </ul>
<p>3. Watershed-scale Planning</p>	<p>A</p>	<p>The Facility is located within the Alberta Industrial Heartland and Capital Region, which falls in the North Saskatchewan Watershed. The watershed boundaries and COIs are defined by the North Saskatchewan Regional Plan. The Facility actively participates on the NCIA Environment Committee to better understand the watershed and COI. As well as in the NCIA Regional Groundwater Management Program Technical Committee.</p> <p>Through NCIA, Sherritt participates indirectly in the North Saskatchewan Watershed Alliance that NCIA has a seat on the Board of Directors, Edmonton Metropolitan Area Water Management Framework (WMF) Advisory committee which includes the Edmonton Metropolitan Area Effluent Characterization Program Advisory Committee, and NCIA represents local industry regarding the North</p>

		<p>Saskatchewan Regional Plan Water Management Framework. It also participates in the Life in the Heartland (LiTH) initiative.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• Watershed Management Plan</li> <li>• Watershed Management Plan for the North Saskatchewan</li> <li>• 2005 NSWA State of the North Saskatchewan River Watershed Report</li> <li>• Evidence to confirm the Facility's participation in watershed governance groups listed above</li> </ul> <p><b>Interviews conducted</b></p> <ul style="list-style-type: none"> <li>• Management staff in charge of water watershed related activities</li> <li>• Interviews with a sample of COI to confirm the engagement in topics of watershed governance</li> </ul>
<p>4. Water Reporting and Performance</p>	<p>A</p>	<p>Sherritt's Corporate water targets are documented and subject to public disclosure in the Sustainability Report and ESG Scorecard. In alignment with corporate targets, the Facility sets annual Water Stewardship Performance Targets that contribute to Sherritt's achievement of the publicly disclosed targets. On April 2, 2025, an interoffice memo was distributed to senior management that reviewed 2024 water achievements and set goals for 2025.</p> <p><b>Documents reviewed</b></p> <ul style="list-style-type: none"> <li>• 2024 Sustainability Report <a href="https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf">https://sherritt.com/wp-content/uploads/2025/08/2024-Sustainability-Report.pdf</a></li> <li>• 2024 Sustainability Scorecard <a href="https://www.onyen.com/published/SIC_2024_Annual_795.html">https://www.onyen.com/published/SIC_2024_Annual_795.html</a></li> </ul> <p><b>Interviews conducted</b></p> <p>Management staff in charge of water and sustainability reporting</p>



**Statement of Verification**

Statement of Verification	
The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> and, accordingly, consisted primarily of interviews, data analysis, and examination (on a sample basis) of other evidence relevant to management's assertion of conformance to the requirements of the TSM performance indicators.	X The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> .
The scores indicated in this report are verified as being accurate based on the evidence reviewed during the external verification of this facility.	X The scores in this report are considered accurate based on this verification.
Limitations	Due to time constraints and need for additional safety training / personal protective equipment unable to visit all production workshops. However, the verifiers considered that parts of the operations visited were sufficient to evaluate the Facility's practices to identify gaps with TSM Performance indicators.
Date of statement of verification	15 December 2025
Signature of lead verifier	

This report contains information based on a defined scope and gathered through a sampling of activities during the site visit: documents, interviews, and visual observations. All information is based on conditions observed during the specific site visit dates, and does not guarantee full compliance. TDi and other associated or affiliated individuals assume no liability in regard to any sourcing or other decision taken by the user on the basis of the information provided in this report. The information in the report is valid as of 6 November 2025.