

SLAVERY AND HUMAN TRAFFICKING STATEMENT PURSUANT TO SECTION 54 OF THE MODERN SLAVERY ACT 2015

INTRODUCTION FROM OUR BOARD CHAIR, JAMIE BOYTON

We, Capital Limited, its subsidiaries and any companies in which Capital has an interest, (collectively referred to as “Capital”) are committed to highest standards of integrity and accountability implementing and enforcing effective systems and controls to ensure modern slavery and human trafficking is not taking place anywhere in the business or in any of our supply chains. This statement highlights the key activities we have undertaken during the 2024 financial year to combat modern slavery in our organisation and supply chain.

ORGANISATION STRUCTURE AND BUSINESS

Capital is a global leading mining services company providing a complete range of drilling, mining, maintenance, and geochemical laboratory solutions to customers within the global minerals industry footprint. Incorporated in Bermuda, Capital is listed on the London Stock Exchange with a global annual revenue of USD \$348m.

We are located across 22 countries with established operations in Canada, Côte d’Ivoire, Democratic Republic of Congo, Egypt, Gabon, Ghana, Guinea, Kenya, Mali, Mauritania, Pakistan, Saudi Arabia, Tanzania, United States of America and Zambia as well as offices in Australia, United Kingdom and Mauritius. We have 2,854 employees across Capital Limited with 93.5% of these being national employees. We have a limited expatriate team, many of whom are from our existing operational countries, who support our set up and training in new jurisdictions.

Our Group supply chain team are responsible for the procurement of goods, equipment and services for drilling, mining, related assets and relevant transportation of goods and equipment to sites or locations. We work with around 700 trusted suppliers with approximately 65% of our 2024 spend with the top 20 suppliers, and around 50% with key Original Equipment Manufacturers (OEM)s. The indicative procurement spend category ranges are 25-30% equipment and components, 20-30% operational consumables and

services, 20-25% maintenance consumables and services, 7-10% logistics services and expenses, and 5-10% general other consumables and services such as IT, Travel and Facilities.

OUR SERVICES

End-to-end integrated mining services offering



A complete range of drilling solutions for projects across the mining cycle from exploration to production. Our expanded portfolio includes some of the world's largest miners at tier one assets across Africa, the Americas and the Middle East.



Load and haul services for mining operations, delivering additional diversification to the Group by moving further along the value chain.



A global provider of innovative geochemical laboratory services for the exploration and mining sector, and the largest distributor of PhotonAssay™ technology. Leveraging the latest techniques and technologies, we facilitate accurate, efficient, safe and environmentally responsible analysis.



Comprising direct investments in both publicly traded and private companies, Capital Investments constitutes an important element of our business development strategy, allowing us to leverage our infrastructure, relationships and expertise by investing in exploration and mining companies which are strategically aligned with our broader operations.

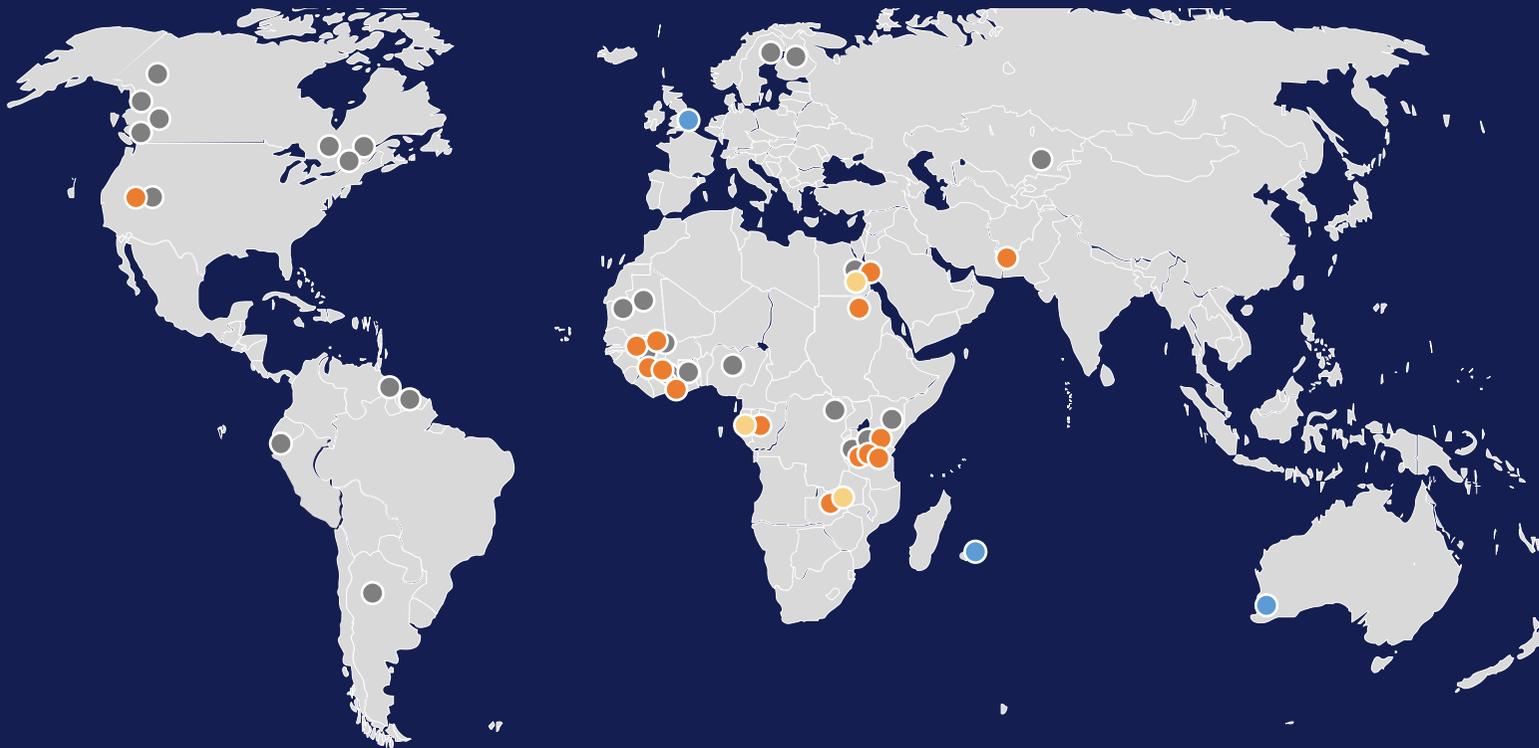


Capital Innovation provides the Group with further diversification of service offering which can contribute to enhanced productivity, efficiency and sustainability through screening and adopting new technology relevant to the mining industry.

Our company at a glance

Our global coverage

● Labs
 ● Drilling
 ● Corporate office
 ● Mining



Committed to safety, training and local employment

EMPLOYEES

2,854

NATIONALS

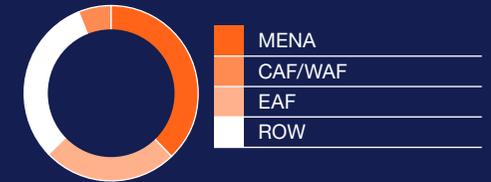
93.5%

NUMBER OF COUNTRIES

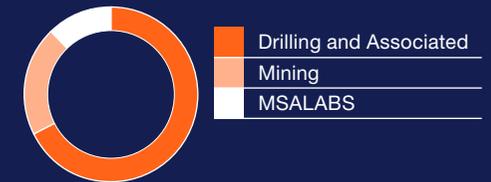
22

A diverse portfolio across geography and service

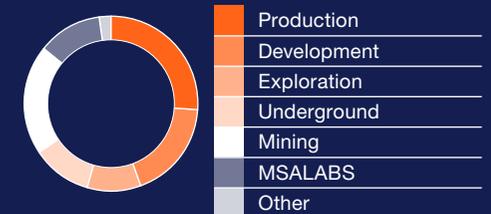
BY REGION



BY SERVICE



BY ACTIVITY



BY LOCATION



OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to operating as a responsible business that upholds the highest standards of ethics and compliance wherever we operate. We have a zero-tolerance approach to human rights, modern slavery and human trafficking. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, implementing and enforcing effective systems to combat modern slavery and human trafficking. Capital's Code of Business Conduct and its Guidelines contain an overview of our policies and procedures including human rights and modern slavery. This protects our reputation and our licence to operate, as well as the ability to access funding and operate effectively. This also protects our employees, and our stakeholders. We expect the same high standards from all our contractors, suppliers and other business partners, and as part of our contracting processes. We expect that our suppliers will hold their own suppliers to the same high standards.

We have appropriate policies in place that underpin our commitment to ensure no modern slavery or human trafficking takes place anywhere in our supply chains or in any part of our business. We have the following policies in place relevant to modern slavery, which are reviewed annually and, where relevant, updated:

- Code of Business Conduct and Guidelines;
- Anti-Slavery and Human Trafficking Policy;
- Whistleblowing Policy; and
- Human Rights Policy.

Our governance policies can be found in the Corporate Governance section of our website (www.capdrill.com/investors/corporate-governance). Further information can also be found in the 2024 Capital Sustainability Report presenting the governance framework in this area.

DUE DILIGENCE AND RISK MANAGEMENT

We recognise that we operate in countries where there is a medium to high risk of modern slavery and that the mining industry, particularly in Africa & Asia, is prone to modern slavery issues. As part of our initiative to identify and mitigate risk, we embed human rights, anti-human trafficking and modern slavery considerations in our human resources and employment requirements and across our supply chain.

Our supply chain

Through our Vendor Onboarding Process, Capital ensures a due process of pre-qualifying credible OEMs and suppliers who endorse, declare and signs-up to the same governance, ethical and social sustainable practices and standards as our Capital Limited employees such as our Code of Conduct, Anti-Bribery and Corruption and Anti-Slavery & Human Trafficking Policies. These ethical and social standards and compliance practices reflect our commitment to comply to industry and regulatory compliance and prevent modern slavery and human trafficking from occurring in our operations and supply chains. Our Contractor Management System guides our approach to vendor (all suppliers of goods or services) pre-qualification, due diligence, onboarding and management.

- Vendor pre-qualification and account application information: suppliers of goods and services must undertake our vendor pre-qualification and compliance due process.
- Risk identification through the pre-qualification: we assess quality assurance, capability and industry credentials and experience including possible non-compliances.
- Terms and conditions – vendors sign up to our Capital Limited Standard Purchase Order Terms and Conditions, reflecting relevant regulations and compliance standards.

Our Workforce

We require all employees to comply with our Code of Conduct and Human rights policies, inclusive of any contractors or consultants working at our sites. The majority of our workforce are permanent. Capital Limited takes a consistent approach to the management of employees, with people processes being designed and constructed at the Group level and then tailored to meet the specific needs of the local context and legislation. We are guided by the Social Accountability 8000 International Standard (SA8000:2014) and undertake annual Social Responsibility and Compliance Initiative Management System (SCRIMS) external audits for our entities ensuring we have an appropriate management system and focus on continual improvement.

In addition to abiding to internal standards, where local requirements exist, we adhere to these. Many of our clients are some of the world's largest mining companies and human rights, anti-modern slavery and anti-human trafficking is as important to them as it is to Capital. Meeting legal requirements and adhering to international requirements is fundamental to our continued ability to work with our clients.

Capital ensures that all employees and suppliers meet the legal minimum age requirements for employment. Where local laws allow employment under the age of 18 with parental consent, we set a minimum age requirement of 18 for all employees.

Grievance Mechanism and Whistleblowing Policy

We have two formal mechanisms used to raise issues, concerns or complaints including human rights or modern slavery related issues. Our internal employee grievance mechanism and our whistleblowing mechanism (also available to business partners and suppliers).

We aim to develop a culture of feeling safe to speak up, and our employees are encouraged to speak up if they have a concern, to seek direction, or would like to raise another concern or approach HR confidentially. Employees can contact the General Manager HR or relevant Senior Leadership directly. If an employee does not feel they can raise a concern or grievance through this escalation process, they can also send an email to Capital's ethics or HR Assist email addresses. If employees do not wish to discuss the concern directly with management or HR, many of our operations have employee comments and issues boxes where they can write out their concern anonymously and insert it into the box which is regularly checked by management. A formal investigation process will be undertaken in instances that require further investigation in a fair and independent manner facilitated by human resources. We ensure all employees are aware of the grievance mechanism by including it in our induction and refresher training.

Capital has a Whistleblowing Policy which clearly sets out the steps employees, suppliers or other business partners can take to raise concerns confidentially and without fear, assured that they will not face retaliation or reprisals. This is available through an anonymous web portal or an ethic's email address available on the whistleblowing policy. It also outlines Capital's commitment to reviewing and investigating all concerns fairly and independently. Capital encourages whistleblowing as a way of raising any concerns around malpractice or breach of policies and can include human rights, modern slavery or human trafficking related issues.

Both the whistleblowing mechanism and grievance mechanisms are available to our employees. Grievance mechanisms are not anonymous, unless using a complaints box, and are often used for more site-based issues related to employment matters, accommodation, employee conduct, safety etc, although there is no restriction for employees if they would like

to use this grievance mechanism for human rights related concerns. The Whistleblowing mechanisms offers employees (and other business partners) an anonymous option for raising concerns, Group led and independent of site personnel.

Capital has a Whistleblowing Officer who has day-to-day operational responsibility for this policy and ensures regular and appropriate training is provided. All reports or concerns raised through the channels are reviewed as soon as practically possible depending on the nature and complexity of the concern. All reported concerns will be categorised to allow them to be escalated to the right person should it be necessary to escalate. Overall, the Executive Chair of the Board and relevant Committees are responsible for establishing the right course of action for potential reported malpractice. The Audit & Risk Committee has responsibility for the effective operation of the policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy. The Audit & Risk Committee monitor compliance with the policy on an annual basis and consider suggestions for improvement made to the Whistleblowing Officer. No action will be taken against anyone for reporting in good faith with a suspected violation of the law or Capital Limited policies.

TRAINING

Raising awareness of our policies, standards and Code of Business Conduct equips our employees and business partners with the knowledge and requirements to meet our requirements and use our available mechanisms to raise any concerns related to modern slavery or human trafficking or other human rights concerns. New joiners are provided with our Code of Business Conduct, Human Rights and Anti-Modern Slavery and Human Trafficking policies with signed acknowledgement required. These policies are included in our induction training for new joiners. Similarly, our site induction and refresher training, includes training on our Code of Business Conduct. This is relevant for employees and our contractors accessing our site. Contractors working on-site receive our Contractor Management Standard and attend our induction training.

2024 PROGRESS

- Supply Chain: we reviewed our standard clauses in supply chain contracts with the aim of further strengthening the credentials, anti-corruption and code of conduct pre-qualifications criteria and contract clauses.

- Employee Grievance Mechanism: we reviewed our employee grievance mechanism and have developed a set of guidelines and supporting documents to assist management across the organisation.
- Whistleblowing Mechanism: we reviewed our whistleblowing mechanisms and identified opportunities for enhanced awareness across the Group.
- Audits: Completed our annual SCRIMS (aligned with the South Accountability 8000: 2014 International Standard) by independent auditors with certification across entities.

2025 PRIORITIES

- Supply Chain: Undertake a modern slavery supply chain risk assessment.
- Employee Grievance Mechanism: Roll out the updated employee grievance guidelines and supporting documents with awareness and training campaigns as required.
- Whistleblowing Mechanism: additional awareness raising on our whistleblowing mechanisms to our employees and business partners.
- Training and awareness
 - Refresher training on our Code of Business Conduct to relevant employees across the Group; and
 - Update our approach to human rights, modern slavery and human trafficking training for relevant employees across Capital.

OUR EFFECTIVENESS IN COMBATING MODERN SLAVERY AND HUMAN TRAFFICKING

Capital continues to review our approach to modern slavery and human trafficking to ensure we are effectively managing risks across our business and supply chain. This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2024. It was approved by the Board on 24 March 2025.



Jamie Boyton
Executive Chair
Capital Limited
24 March 2025