

HUMAN RIGHTS POLICY

Introduction and Scope

The ethical treatment of all people and regard for human rights is core to Ascend Elements (AE) purpose to produce sustainable battery materials for a new generation of clean electric vehicles. This Global Human Rights Policy (“Policy”) is applicable to AE’s operations and our supply chain, and includes the communities impacted by our operations and supply chain. We take seriously our responsibility to respect human rights and expect those with whom we work to do the same.

This Policy is the formalization of our commitment to uphold, respect, and embed human rights and the values they represent throughout our business as we accelerate the world’s transition to sustainable energy. AE recognizes the Universal Declaration of Human Rights (“UDHR”), which focuses on dignity, respect, and equality, without discrimination, for all people. We also follow the United Nations Guiding Principles on Business and Human Rights and the Organization for Economic Cooperation and Development Guidelines for Multinational Enterprises.

The Policy outlines the core standards and expectations we have established for our facilities, business units, employees, suppliers, and business partners around human rights. AE defines our suppliers as all companies or individuals involved in a supply chain producing goods and services for us, whether directly or indirectly, as well as their personnel, agents, and subcontractors, referred to hereinafter as “suppliers.” AE requires all employees and contractors to conduct themselves in a manner consistent with this Policy. It is also embedded in our [Supplier Code of Conduct](#), and we expect our suppliers, contractors, and business partners to implement effective systems to adhere to this Policy.

Governance

AE will periodically review and update our Policy and associated processes. AE will regularly review and engage in a holistic review of our Policy with cross-functional representatives from Human Resources, Environmental Health & Safety, Supply Quality, Investor Relations, Legal, Product Safety, Responsible Sourcing, Sustainability, and Supply Chain to keep the policy up-to-date and reflective of AE’s growing operations. Executive representatives from Supply Chain, Due Diligence, Investor Relations, and Business Development oversee our work to respect human rights throughout our supply chain.

Commitment

AE is committed to upholding and respecting all internationally recognized human rights and the values they represent throughout our direct operations and supply chain – including with respect to our employees, customers, shareholders, suppliers, and the communities in which we live and operate. AE strives to avoid causing or contributing to both actual and/or potential adverse human rights impacts and expect that our suppliers support and promote these values in their own operations, including within their own supply chains.

Salient Human Rights Issues

The following topics are based on recognized international human rights standards and reflect several salient human rights issues AE has identified in our operations and supply chain. Our respect for human rights is not limited to these topics.

Health and Safety (Aligned with UDHR Article: 3)

One of AE's core values is health and safety. Our efforts to provide a healthy and safe workplace reinforce our commitment to human rights. AE recognizes our obligation to conduct all aspects of business in a manner that protects the health and safety of employees, contractors, customers, suppliers, and the public. Core to this strategy is that AE makes every effort to reduce injuries, property loss or business interruption caused by accidents, fire, or other hazards.

AE is committed in providing quality equipment, access to clean water, safe tools, engineering controls, and necessary protective equipment (PPE) to keep employees safe. AE expects employees to engage in the identification of potential hazards, anticipate exposures and risks, and act to eliminate or control potential workplace hazards. Our employees are expected to communicate with each other and with management when they observe unsafe acts or if there is potential for an unsafe working environment. AE provides both onboarding and periodic safety information, training, and the necessary resources to maintain a safe working environment.

AE will not compromise any health or safety requirements for profit or production. This is reinforced by the principles and objectives detailed in our Global Health, and Safety and Environmental Policies.

AE holds the suppliers to the same expectations to provide their employees and contractors with a similar healthy and safe work environment. AE's Supplier Code of Conduct provides additional guidance on our expectations and regulatory compliance procedures for supply chain health and safety.

Forced Labor, Modern Slavery, and Human Trafficking (Aligned with UDHR Articles: 4, 5, 23)

AE recognizes the International Labour Organization (ILO) definitions for forced labor, modern slavery, and human trafficking and hold a zero tolerance for any form of such abuses, including debt bondage, indentured labor, and compulsory prison labor. We require that our supply chain – from raw materials to final products – is free of such abuses.

We establish comprehensive policies, monitor our suppliers, and put in place robust procedures to eliminate the potential that no one is forced to work. We take a systematic approach to identifying and addressing risk in the supply chain and utilize the indicators of forced labor defined by the ILO.

We will not tolerate any transporting, harboring, recruiting, transferring, or receiving of persons by means of threat, force, coercion, abduction, or fraud for labor or services. No worker may be coerced to work or subjected to physical punishment or threats of violence or other forms of physical, sexual, psychological, or verbal abuse as a method of discipline or control. We also do not allow any direct or indirect control tactics, including threats, corporal punishment, or economic, emotional, or familial abuse at our facilities nor in the facilities of our suppliers.

All workers have the right to freedom of movement, and the conditions of employment must not restrict their movement through the retention of identity papers, holding of deposits, accommodation requirements, or any other action aimed at restricting worker mobility.

In line with the Employer Pays Principle, no worker shall be required to pay recruitment or other similar fees to secure or retain their employment. The employer must pay for the recruitment costs.

Where we find any violation of our policies, we take swift action to remedy the issue and improve supplier operations and conditions for workers. We work in partnership with suppliers to review identified issues and their root causes, and as appropriate, approve plans to improve, remediate, and monitor evidence of improvement and worker engagement. In situations of gross violations of human rights, AE will disengage with a supplier and not re-engage until the supplier provides evidence of remediation and has strengthened its management system to prevent future violations.

Child Labor and Young Workers (Aligned with UDHR Articles: 4, 5, 25, 26)

AE prohibits the use of child labor in our operations and t in our supply chain. AE strictly follows local and national laws restricting the employment of underage workers. Regardless of local laws, no workers at a facility or location that provides services and/or materials to AE may be under the age of 15. We require our suppliers and third-party recruitment services to verify the age and identity of workers at the time of hiring to confirm that they comply with the International Labour Organization requirements for minimum age for admission to employment and are entitled to work. We also require suppliers and third-party recruitment services to have processes in place to responsibly remediate any potential policy violations.

AE recognizes the need to develop potential future employees through internships or student worker programs. However, AE shall design these programs for the benefit of, and include training for, the students. Participants in such programs may not perform work that is likely to endanger their health or safety. AE will fairly compensate all participants for their work based on local laws.

Should AE identify a case of child labor within our supply chain – as defined by local law or younger than 15, whichever is more stringent – AE will take immediate action to appropriately remediate the situation. If workers under the age of 18 (young workers) are involved in hazardous work, the employer must immediately remove the worker from the situation and provide alternative work that is age appropriate and not hazardous. AE is committed to not allow workers under the age of 18 to perform hazardous or potentially harmful work.

Respectful Workplace and Equal Opportunities (Aligned with UDHR Articles: 1, 7, 23)

AE is committed to treating everyone with respect by creating and maintaining a respectful and inclusive workplace. In conformance with local law, AE respects the right of workers to form and join trade unions of their own choosing or choose to refrain or to form and join other employee representative bodies if applicable, to bargain collectively, and to engage in peaceful assembly and respect the right of workers to refrain from such activities.

AE recognizes and celebrates the value of diverse backgrounds and perspectives in our workforce, and fully promotes equal opportunity for all employees, both current and prospective. We do not discriminate on the basis of race, color, religion, creed, sex, sexual orientation, gender expression or identity, nationality, disability, medical condition, military and veteran status, marital status, pregnancy, or any other characteristic. AE therefore requires our suppliers to similarly respect the people in their workforces. AE incorporates

diversity, equity, and inclusion (DEI) to enable a respectful workplace and provide equal opportunities. Additional information on our supplier expectations relating to a respectful workplace and equal opportunities is available in our [Supplier Code of Conduct](#).

Environmental Protection (Aligned with UDHR Article: 25)

AE commits to reducing and/or eliminating negative impacts to the environment. At AE, we recognize that environmental conservation, climate change impacts, renewable energy procurement and electrification, air quality, water stewardship, waste management and recycling, deforestation prevention and biodiversity conservation are each inextricable from human rights. We expect our suppliers to share our goal of recognizing environmental protection as a key principle of a sustainable future. Additional information on our supplier expectations relating to environmental protection can be found in our [Supplier Code of Conduct](#).

Relationship with Communities & Indigenous Rights (Aligned with UDHR Article: 27)

AE is dedicated to being an active member in our communities in which we live and operate. In addition to our ability to create jobs and contribute to local economic and technological advancement, we leverage the value that the relationships in our ecosystem add to the community. We expect our employees, customers, suppliers, and partners to make every effort to continuously improve the positive aspects of their work while reducing any negative impact of their operations on local communities, including environmental, social, cultural, and other quality of life factors.

Raw material extraction has historically had an adverse impact on the rights of Indigenous peoples and communities in the areas in which they operate. For all raw material extraction and processing used in AE products, we encourage our suppliers to engage with legitimate representatives of Indigenous communities and respect their right to grant or withhold free, prior, and informed consent for their operations.

Grievance and Remedy (Aligned with UDHR Article: 8)

AE is committed to providing appropriate channels and means to raise potential human rights concerns. We place importance on addressing concerns immediately and the provision of effective remedies if a human rights violation was to occur. In such instances, AE aims to implement updates to systems, due diligence processes, and practices to prevent similar adverse impacts in the future.

We encourage our employees to raise concerns, and AE does not tolerate retaliation in any form for good faith reporting or participation in investigations. An employee can raise concerns or complaints to any member of management, Human Resources, Legal Compliance or whistle blowing channels. AE commits to build the awareness and knowledge of our employees and supply chain workers on human rights, encouraging all to speak up, without retribution of reporting a potential human rights concern. AE is committed to continually increasing the capacity of our management to effectively identify and respond to concerns.

AE encourages responsible parties to assess conditions and implement corrective actions, even in circumstances where AE is not linked to an identified adverse impact. We expect our



suppliers and their respective suppliers to implement an effective grievance management system for their operations, reaching suppliers' workers and their legitimate representatives. Suppliers must prohibit retaliation against individuals who raise concerns. Through third-party assessments, we evaluate whether grievance mechanisms and worker communication channels to raise concerns are adequate, effective, and accessible.

AE encourages the use of external grievance mechanisms that are available such as the Responsible Business Alliance's Grievance Mechanism, the Responsible Minerals Initiative's Minerals Grievance Platform, and the non-judicial grievance mechanism operated by the Organization for Economic Cooperation and Development—the OECD National Contact Points for Responsible Business Conduct.

Transparency and Reporting

As recommended by the United Nations Guiding Principles on Business and Human Rights, we commit to transparent reporting about our efforts and progress.

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