The Refiner's Compliance Report

The *LPPM Responsible Platinum/Palladium Guidance* has been established to ensure that Good Delivery Refiners adopt high standards of due diligence to combat systematic or widespread human rights abuses, avoid contributing to conflict, and comply with robust anti-money laundering and counter-terrorist financing requirements.

This report summarizes how the Refiner has complied with the requirements of the *LPPM Responsible Platinum/Palladium Guidance Version 4 ("RPG4").*

Table 1: Refiner's details	
Refiner's name	HEESUNG PMTech corp. (the "Company" or the "Refiner")
Location	28-76 Bugokgongdan 4-gil, Songak-eup Dangjin-si, Chungcheongnam-do Republic of Korea
Reporting period	From January 1 to December 31, 2025
Date of Report	July 24, 2026
Senior management responsible for this report	Chief Executive Officer, Kyeong-Oh Jeong

Evaluation of the Company.

The following table lists the minimum requirements that must be satisfied by Refiners in accordance with the LPPM RPG4 to demonstrate compliance.

Table 2: Summary of activities undertaken to demonstrate compliance
Step 1: Establish strong company management systems
Compliance Statement with Requirement: The Company has fully complied with Step 1: Establish strong management systems.
Adopt a company policy regarding due diligence for supply chains of Platinum/Palladium.
Comments and Demonstration of Compliance: Since 2020, the Company has established and implemented an appropriate Platinum/Palladium supply chain policy consistent with the model set out in Annex II of the OECD Due Diligence Guidance and aligned with the LPPM RPG4. For the 2025 reporting period, the Company conducted its supply chain due diligence and related assurance procedures in accordance with LPPM RPG4. The Company has adopted and implemented its Responsible Platinum/Palladium Supply Chain Policy, which clearly sets out its responsibilities for risk-based due diligence, screening, monitoring, whistleblowing and grievance mechanisms, and the prevention and mitigation of supply chain risks. These include risks relating to human rights abuses, contribution to conflict, anti-money laundering, terrorist financing, bribery and corruption, and other responsible sourcing concerns. The Responsible Platinum/Palladium Supply Chain Policy has been disclosed on the Company's

website[1].

The Company continuously reviews and enhances its Responsible Platinum/Palladium Supply Chain Policy to ensure ongoing compliance with applicable LPPM requirements, OECD Due Diligence Guidance, industry standards, and responsible sourcing practices.

Set up an internal management structure to support supply chain due diligence.

Comments and Demonstration of Compliance:

The Company has established an internal management system to define governance, roles and responsibilities, internal audit, communication, and management review processes based on the requirements of the LPPM RPG4.

The Company has designated a senior manager-level officer with clear authority and responsibility to oversee this process. The designated officer has a formal reporting line to senior management and the executive committee.

Establish a strong internal system of due diligence, controls, and transparency over Platinum/Palladium supply chain, including traceability and identification of other supply chain actors.

Comments and Demonstration of Compliance:

The Company operates a robust supply chain due diligence framework covering Platinum/Palladium-bearing materials. Before processing such materials, the Company obtains specific documents from counterparties, including a declaration confirming that they do not engage in transactions involving conflict minerals or materials originating from, transiting through, or transported via Conflict-Affected and High-Risk Areas ("CAHRAs").

Relevant requirements are also incorporated into contractual arrangements to ensure that they are clearly documented and effectively implemented.

The Company maintains lot-specific records and traceability information for materials received and processed, including transaction and shipment documents, weight and assay information, and references to the relevant counterparty due diligence files.

During the reporting period, the Company made or received no cash payments in connection with Platinum/Palladium-bearing materials, including spent automotive catalysts. There were no direct cash transactions (0 transactions; KRW 0 in value) and no cash transactions through third parties (0 transactions; KRW 0 in value). All payments and receipts were processed directly between the Company and the relevant contractual counterparties through traceable banking channels.

The Company also reviews whether counterparties comply with environmental, health, safety, and labor regulations applicable in their respective countries of operation. As part of its commitment to responsible sourcing, the Company provides supply chain due diligence training to relevant employees to enhance their awareness and ability to comply with applicable regulatory and industry

[1] Supply Chain Policy : http://www.hspmtech.com/en/company/Conflictminerals.html

standards.

To strengthen transparency and accountability, the Company has implemented a confidential whistleblowing and grievance mechanism that enables both employees and external stakeholders to anonymously report supply chain-related concerns. This system is accessible at all times through the Company's official website[2]. During the reporting period, no reports were received concerning the Platinum/Palladium supply chain, industry integrity, or the LPPM Responsible Sourcing Programme.

Strengthen company engagement with Platinum/Palladium-supplying counterparties, and where possible, assisted Platinum/Palladium-supplying counterparties in building due diligence capacities.

Comments and Demonstration of Compliance:

The Company incorporates Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from CAHRAs and the LPPM RPG4 into our general terms and conditions at the time of contract execution, ensuring that supplying counterparties can refer to and comply with these standards.

In addition, the Company provides supplying counterparties with guidance or training, where necessary, to enhance their understanding and implementation of responsible supply chain practices.

The Company also makes its confidential whistleblowing and grievance mechanism available to external stakeholders, including supplying counterparties, so that concerns related to the Platinum/Palladium supply chain can be reported at any time.

Has the Refiner established a company-wide communication mechanism to promote broad-based employee participation and risk identification to management?

Comments and Demonstration of Compliance:

The Company has established communication and training procedures to promote company-wide employee participation and risk identification regarding the Platinum/Palladium supply chain. Annual training on supply chain due diligence is provided, and all employees involved in sourcing activities or with customer-facing responsibilities are instructed to contact the Compliance Officer to raise any concerns.

When necessary, discussions on supply chain issues take place among employees responsible for sourcing decisions, senior management, and legal counsel. Management meetings are also held to ensure that specific concerns can be escalated and addressed at the appropriate senior management level.

[2] Whistleblowing Policy : http://www.hspmtech.com/en/company/sustainability.html

Step 2: Identify and assess risks in the supply chain

Compliance Statement with Requirement:

The Company has fully complied with Step 2: Identify and assess risks in the supply chain.

Does the Refiner have a process to identify risks in the supply chain?

Comments and Demonstration of Compliance:

The Company identifies and assess risks in the Platinum/Palladium supply chain based on established high-risk criteria applicable to all Platinum/Palladium-supplying counterparties. Due diligence is conducted before entering into any business relationship, and each counterparty is assigned a risk profile in accordance with the Company's internal risk assessment criteria.

As part of this process, the Company reviews relevant risk indicators, including country of origin, transit routes, CAHRA-related risks, FATF-related risks, and other relevant risk indicators, where applicable.

As part of counterparty onboarding and transaction review, the Company uses declarations and supporting documents to assess whether the relevant materials involve conflict minerals or materials originating from, transiting through, or transported via CAHRAs.

Does the Refiner assess risks in light of the standards of their due diligence system?

Comments and Demonstration of Compliance:

The Company performs Enhanced Due Diligence ("EDD") for higher-risk categories and, where necessary, implement a Corrective Action Plan ("CAP"). This includes cases where Platinum/Palladium- bearing materials originate from, transit through, or are transported via CAHRAs associated with OECD Annex II risks.

The Company has incorporated specific provisions into relevant contractual arrangements to restrict or control transactions and shipments involving high-risk countries, counterparties, or supply chains.

In exceptional cases where transactions or shipments involving higher-risk factors are considered unavoidable for legitimate business reasons despite these restrictions, and provided that no zero-tolerance risk has been identified, a management meeting is convened to assess the scale of the transaction, the associated risks, and the proposed risk mitigation measures before making a final decision on whether the transaction may proceed.

Where transactions are identified as higher risk in accordance with the Company's internal risk assessment criteria and the LPPM RPG4, additional risk mitigation measures are implemented. In such cases, we may provide the relevant counterparty with further guidance or training on its obligations to comply with the LPPM requirements. In addition, after reviewing the relevant country or supply chain risk ranking and the grounds for its designation, we manage such cases in accordance with our internal operating procedures, including enhanced monitoring, suspension, or discontinuation of the relevant transactions where appropriate.

Step 3: Design and implement a management system to respond to identified risks
Compliance Statement with Requirement: The Company has fully complied with Step 3: Design and implement a management system to respond to identified risks.
Does the Refiner report risk assessment to the designated manager?
Comments and Demonstration of Compliance: The Compliance Officer reports risk assessment results to the designated Senior Manager on a timely basis. The designated Senior Manager reviews the risk assessment results and approves all new Platinum/Palladium-supplying counterparties classified as high risk. Where appropriate, significant risks and related risk management measures are escalated to Senior Management for review. Senior management retains ultimate control and responsibility for the Platinum/Palladium supply chain management system.
Has the Refiner devised a strategy for risk management of an identified risk by either (i) mitigation of the risk while continuing to trade, (ii) mitigation of the risk while suspending trade or (iii) disengagement from the risk?
Comments and Demonstration of Compliance: During the reporting period, the Company implemented its risk management strategy for identified risks. Depending on the nature and severity of the risk, the Company may mitigate the risk while continuing or suspending trade, or disengage from the risk. In relation to transactions involving Myanmar, which is designated by the Financial Action Task Force ("FATF") as a blacklisted country, the Company performed EDD and implemented a CAP. As a result of the CAP process, the Company discontinued the relevant transaction, thereby managing the identified risk through disengagement. In addition, the Company closely monitors CAHRAs, including sourcing and transit activities in the Middle East and Africa, and continues to assess potential changes in risk in light of relevant geopolitical developments.

Where a management strategy of risk mitigation is undertaken, it should include measurable steps to be taken and achieved, monitoring of performance, periodic reassessment of risk and regular reporting to designated senior management.

Comments and Demonstration of Compliances:

The relevant procedures are in place and are applied where necessary. Where a risk mitigation strategy, including EDD or a CAP, is undertaken, the Company defines measurable actions, monitors implementation and performance, periodically reassesses the relevant risk, and reports progress to designated senior management.

The Company performs EDD for higher-risk categories and, where necessary, implements a CAP. This includes cases where Platinum/Palladium materials originate from, transit through, or are transported via CAHRAs associated with OECD Annex II risks. The Company has incorporated specific provisions into its contracts to limit transactions and shipments involving high-risk countries.

Where such transactions or shipments are considered unavoidable despite these restrictions, a management meeting is convened to assess the scale of the transaction and the associated risks before deciding whether to proceed.

Step 4: Arrange for an independent third-party audit of the supply chain due diligence

Compliance Statement with Requirement:

The Company has fully complied with Step 4: Arrange for an independent third-party audit of the supply chain due diligence.

Comments and Demonstration of Compliance:

The Company engaged KPMG Samjong, an LPPM-approved assurance provider in Korea, to conduct an independent third-party assurance engagement in accordance with the LPPM RPG4 and ISAE 3000.

KPMG Samjong conducted interim procedures in early February 2026 and final procedures in early March 2026. Based on selected transaction samples, full-year transaction records, and relevant supporting documents, procedures were performed on the business and financial information of customers and suppliers, the origin and supply chain information of physical raw materials, the transaction monitoring system, and compliance with applicable laws, regulations, and LPPM requirements.

The Independent Reasonable Assurance Report will be made available on the Company's website when issued.

Step 5: Report on supply chain due diligence
Compliance Statement with Requirement: The Company has fully complied with Step 5: Report annually on supply chain due diligence.
Comments and Demonstration of Compliance: The Company's Responsible Platinum/Palladium Supply Chain Policy is available on the Company's website. The Compliance Report, together with the independent third-party assurance report, will be available on the Refiner's website when issued.

The Company's overall conclusion

Table 3: Management conclusion
Is the Refiner in compliance with the requirements of the *LPPM Responsible Platinum/Palladium Guidance* for the reporting period?
Yes. In conclusion, the Company implemented effective management systems, procedures, processes, and practices to conform to the requirements of the LPPM RPG4, as explained above in Table 2, for the reporting period from January 1 to December 31, 2025. The Company is committed to continuous improvement, and any corrective actions identified shall be monitored internally on a regular basis.

Other details

Table 4: Other report comments
Users of this report may provide feedback to the Company regarding this report by contacting Corporate Relations at ej.lee@hspmtech.com.

Heesung PMTech Corp.

CEO, Kyeong Oh Jeong

Signature