ASI CERTIFICATION
CHAIN OF CUSTODY STANDARD

PRESENTED TO

Qinghai Baihe Aluminium Co., Ltd

CERTIFICATE NUMBER

458

ASI STANDARD

CHAIN OF CUSTODY STANDARD (V2 2022)

CERTIFICATION LEVEL

FULL CERTIFICATION

ASI ACCREDITED AUDITING FIRM

SGS-CSTC STANDARDS TECHNICAL SERVICES

DATE OF ISSUE

15 OCTOBER 2025

DATE OF EXPIRY

14 OCTOBER 2028

CERTIFIED SINCE

15 OCTOBER 2025

AUTHORISED BY

CERTIFICATION SCOPE

Manufacture and production of Liquid Aluminium and Aluminium ingots at Qinghai Baihe Aluminium Co., Ltd, Qinghai Province, China.

Aluminium Stewardship Initiative Ltd
ACN 606 661 125, Australia
info@aluminium-stewardship.org

Validity of this Certificate is subject to continued conformance with the applicable ASI Standard and can be verified at

www.aluminium-stewardship.org

SUMMARY AUDIT REPORT
CHAIN OF CUSTODY STANDARD

OVERVIEW

MEMBER NAME	QINGHAI BAIHE ALUMINIUM CO., LTD
ENTITY NAME	Qinghai Baihe Aluminium Co., Ltd
CERTIFICATION SCOPE	Manufacture and production of Liquid Aluminium and Aluminium ingots at Qinghai Baihe Aluminium Co., Ltd, Qinghai Province, China.
SUPPLY CHAIN ACTIVITIES	• Aluminium Smelting • Casthouses
ASI STANDARD	Chain of Custody Standard V2
AUDIT TYPE	• Initial Certification Audit
AUDIT FIRM	SGS-CSTC Standards Technical Services
AUDIT DATE	• 12 - 13 February 2025
AUDIT REPORT SUBMISSION	• 5 March 2025
AUDIT SCOPE	The Audit Scope included the production of Liquid Aluminium and Aluminium ingot at Ganhe Industrial Park, Xining, Qinghai, China. The supply chain activities included in the Audit Scope: • Aluminium Smelting • Casthouses All relevant Criteria in the ASI Chain of Custody Standard were included in the Audit Scope.
AUDIT OUTCOME	Certification
AUDIT METHODOLOGY DECLARATION	The Auditors confirm that: ☑ The information provided by the Entity is true and accurate to the best knowledge of the Auditor(s) preparing this Report. ☑ The findings are based on verified Objective Evidence relevant to the time period for the Audit, traceable and unambiguous. ☑ The Audit Scope and Audit methodology are sufficient to establish confidence that the findings are indicative of the performance of the Entity's defined Certification Scope. ☑ The Auditor(s) have acted in a manner deemed ethical, truthful, accurate professional, independent and objective.

CERTIFICATION PERIOD	15 October 2025 – 14 October 2028
NEXT AUDIT TYPE	Surveillance Audit
NEXT AUDIT DUE DATE	14 April 2026
CERTIFICATE NUMBER	458

If you have an inquiry or complaint about this Certification, go to the third-party EthicsPoint portal at: https://aluminium-stewardship.ethicspoint.com/

EthicsPoint is a comprehensive and confidential reporting tool that enables complaints to be securely raised, managed and responded to. This enables anonymity to be maintained where desired by complainants, or as relevant to whistleblowing situations.

Information is available in five languages – English, French, Chinese, German and Portuguese (Brazil). Translation services provided by EthicsPoint enable complaints and correspondence to be managed in multiple languages.

ENTITY OVERVIEW

Qinghai Baihe Aluminum Co., Ltd (the 'Entity') was established in 1997, employs over 3,350 people and has a registered capital of 4.82 billion RMB. It is located in Ganhe Industrial Park, Xining City, Qinghai Province, China and is a wholly owned subsidiary of Qinghai Province Investment Group Co., Ltd.

The Entity produces Liquid Aluminium and Aluminium Ingots with approximately 680,000 tonnes of annual production of saleable products. It has a total capacity of 700,000 tonnes of electrolytic Aluminium with 876 sets of prebaked anode electrolytic cells, including 312 sets of 240 series electrolytic cells with a capacity of 200,000 tonnes and 564 sets of 330 series electrolytic cells with a capacity of 500,000 tonnes. It is the largest electrolytic Aluminium production base in Qinghai Province, China.

Other ancillary infrastructure on-site includes on-site accommodation, administrative offices, casting, anode baking, maintenance, purification, power room, quality inspection centre, warehouse and a comprehensive service centre. Nearby sensitive receptors include the Kumbum Monastery, a religious shrine approximately 10 kilometres away and under protection.

MATURITY RATINGS

A rating of maturity (low, medium or high) determined by the Auditor that provides a general assessment in terms of Systems, Residual Risk and Performance.

Maturity ratings are not a direct assessment of conformance to the Standard.

	OVERALL
SYSTEMS	Medium
RISKS	Medium
PERFORMANCE	Medium
OVERALL	MEDIUM

FINDINGS

CRITERION	RATING	COMMENT
1. MANAGEMENT SYSTEM AND RESPONSIBILITIES		
1.1 ASI Membership	Conformance	The Entity became an ASI Member in February 2023 and has complied with all membership obligations and the ASI Complaints Mechanism.
1.2 CoC Management System	Conformance	The Entity has developed an ASI Chain of Custody (CoC) Management Manual, which has defined a Management System that meets all applicable requirements of the ASI Chain of Custody Standard.
1.3 CoC Management System Monitoring	Conformance	The Entity has established an annual procedure to review the ASI CoC Management System.
1.4 Management Representative	Conformance	The Entity has appointed the General Manager as the Management Representative, responsible for ensuring the Entity's conformance with all applicable requirements.
1.5 Communications and Training	Conformance	The Entity has provided training on the ASI CoC Standard to relevant staff.
1.6 Records Management	Minor Non-Conformance	The Entity's management procedure requires that CoC management records be retained for at least five years. However, it does not specify which records must be retained. As a result, the Entity did not maintain up-to-date records that cover all applicable requirements of the ASI CoC Standard.
1.7a Reporting to ASI (Inputs and Outputs of CoC Material)	Conformance	The Entity has established a record form documenting the Input and Output Quantities of CoC Material/s to/from the Certified Entity over the calendar year. No data was recorded during the Initial Certification Audit.
1.7b Reporting to ASI (Inputs and Outputs of Eligible Scrap)	Not Applicable	This Criterion is not applicable to the Entity, as it has no Eligible Scrap Input or Output.
1.7c Reporting to ASI (Inflows and Outflows of Non-CoC Material)	Conformance	The Entity has established a record form to document the Inflow and Outflow Quantities of Non-CoC Material/s to/from the Certified Entity over the calendar year.
1.7d Reporting to ASI (Positive Balance carried over)	Conformance	The Entity has established a record form to document any Positive Balance carried over to the subsequent Material Accounting Period. No data was recorded during the Initial Certification Audit.
1.7e Reporting to ASI (Positive Balance used)	Conformance	The Entity has established a record form to document the Positive Balance used. No data was recorded during the Initial Certification Audit.
1.7f Reporting to ASI (Internal Overdraw drawn down)	Conformance	The Entity has established a record form to document the Internal Overdraw drawn down from the subsequent Material Accounting Period. No data was recorded during the Initial Certification Audit.
1.7g Reporting to ASI (Intra-Entity Flows)	Conformance	The Entity has established a record form to document the Quantities of CoC Material/s transferred between supply chain activities within

CRITERION	RATING	COMMENT
		the CoC Certified Entity (Intra-Entity Flows) over the calendar year. No data was recorded during the Initial Certification Audit.
2. OUTSOURCING CONTRACTORS		
2.1 Certification Scope	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
2.2a Control of CoC Material (Legal ownership or control)	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
2.2b Control of CoC Material (No further outsourcing)	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
2.2c Control of CoC Material (Risk assessment)	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
2.3 Information on Quantity of CoC Material Output and Returned	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
2.4 Consistency in Inflow and Outflow Quantity of CoC Material to/from Outsourcing Contractor	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
2.5 Error (Outsourcing Contractor)	Not Applicable	This Criterion is not applicable as the Entity does not use Outsourcing Contractors.
3. PRIMARY ALUMINIUM: CRITERIA FOR ASI BAUXITE, ASI ALUMINA AND ASI ALUMINIUM		
3.1a ASI Bauxite (CoC Certification Scope)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.1b ASI Bauxite (Performance Standard)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.1c ASI Bauxite (Bauxite sourcing)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.2a ASI Alumina (CoC Certification Scope)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.2b ASI Alumina (Performance Standard)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.2c ASI Alumina (Bauxite sourcing)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.

CRITERION	RATING	COMMENT
3.3a ASI Aluminium (CoC Certification Scope)	Conformance	The Entity's Aluminium Smelter workshops and Casthouses are within its CoC Certification Scope, covering all Aluminium liquid and ingot production.
3.3b ASI Aluminium (Performance Standard)	Conformance	The Entity is certified against the ASI Performance Standard. All Aluminium liquid and ingot production is within the Entity's Performance Standard Certification Scope.
3.3c ASI Aluminium (Alumina sourcing)	Conformance	The Entity's management procedure states that ASI Alumina must be sourced either directly from another ASI CoC Certified Entity or via a Trader, provided the original ASI CoC Certified source can be identified and a verified CoC Document is available.
4. RECYCLED ALUMINIUM: CRITERIA FOR ELIGIBLE SCRAP		
4.1a Recycled Aluminium (CoC Certification Scope)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.1b Recycled Aluminium (Performance Standard)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.2a Eligible Scrap (Pre-Consumer)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.2b Eligible Scrap (Post-Consumer)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.2c Eligible Scrap (Dross)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.3a Records Management for Direct Suppliers of Recyclable Scrap Material (Suppliers)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
4.3b Records Management for Direct Suppliers of Recyclable Scrap Material (Financial transactions)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5. CASTHOUSES: CRITERIA FOR ASI ALUMINIUM		
5.1a ASI Aluminium (CoC Certification Scope)	Conformance	The Entity has systems to ensure that ASI Aluminium is produced in the Casthouse within its CoC Certification Scope, using only Liquid Aluminium from its own Smelter.
5.1b ASI Aluminium (Performance Standard)	Conformance	The Entity has systems to ensure that ASI Aluminium is produced exclusively from its Casthouses, which are certified against the ASI Performance Standard.
5.1c ASI Aluminium (Aluminium sourcing)	Conformance	The Entity has systems to ensure that ASI Aluminium is produced in its Casthouses using Liquid Aluminium solely from its own Smelter.

CRITERION	RATING	COMMENT
5.2 Unique Identification	Conformance	The Entity has assigned a lot number to each batch of Liquid Aluminium for identification and traceability.
6. POST-CASTHOUSE: CRITERIA FOR ASI ALUMINIUM		
6.1a Post-Casthouse ASI Aluminium (CoC Certification Scope)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
6.1b Post-Casthouse ASI Aluminium (Performance Standard)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
6.1c Post-Casthouse ASI Aluminium (Aluminium sourcing)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
7. DUE DILIGENCE FOR NON-COC MATERIAL, COC MATERIAL ACQUIRED THROUGH A TRADER AND RECYCLABLE SCRAP MATERIAL		
7.1a Responsible Sourcing Policy (Anti-corruption)	Conformance	The Entity has communicated its Responsible Sourcing Policy, which addresses anti-Corruption, to suppliers of both Non-CoC Material and CoC Materials supplied through Traders.
7.1b Responsible Sourcing Policy (Responsible sourcing)	Conformance	The Entity has communicated its Responsible Sourcing Policy, which outlines measures for responsible sourcing, to suppliers of both Non-CoC Material and CoC Materials supplied through Traders.
7.1c Responsible Sourcing Policy (Human rights due diligence)	Conformance	The Entity has communicated its Responsible Sourcing Policy, which addresses Human Rights Due Diligence, to suppliers of both Non-CoC Material and CoC Materials supplied through Traders.
7.1d Responsible Sourcing Policy (Conflict-affected and high-risk areas)	Conformance	The Entity has communicated its Responsible Sourcing Policy, which addresses Conflict-Affected and High-Risk Areas (CAHRAs), to suppliers of both Non-CoC Material and CoC Materials supplied through Traders.
7.2 Risk Assessment and Mitigation	Conformance	The Entity's management procedure requires assessing the risk of non-compliance with its Responsible Sourcing Policy for both Non-CoC Material and CoC Material suppliers (including Traders). The Entity has evaluated these risks with respect to its direct suppliers.
7.3 Complaints Resolution Mechanism	Conformance	The Entity has established a Complaints Resolution Mechanism as per Criterion 3.4 in the ASI Performance Standard.
8. MATERIAL ACCOUNTING SYSTEM: COC MATERIAL AND ASI ALUMINIUM		
8.1 Material Accounting System	Conformance	The Entity has established a Material Accounting System to ensure the integrity of CoC Material and Eligible Scrap Mass Balance within its Certification Scope.
8.2 Material Accounting Period	Conformance	The Entity's Material Accounting System defines a Material Accounting Period based on the calendar year cycle.

CRITERION	RATING	COMMENT
8.3 Input and Inflow Quantities	Conformance	The Entity's Material Accounting System tracks both the Quantities of CoC Material Inputs and Non-CoC Material Inflows to the Certification Scope.
8.4 Output Quantities of CoC Material	Conformance	The Entity's Material Accounting System tracks the Quantities of CoC and Non-CoC Alumina Input, as well as CoC and Non-CoC Liquid Aluminium Output.
8.5 Indivisibility of CoC Material	Conformance	The Entity's Material Accounting System requires that all Output Liquid Aluminium be 100% CoC Material, based on the material balance.
8.6 Output Quantity of Eligible Scrap	Not Applicable	This Criterion is not applicable, as the Entity has no Eligible Scrap Output.
8.7 Consistency Between Input Percentage and Total Output	Conformance	The Entity has established a Material Accounting System to ensure that the total Output of CoC Material does not exceed the Input proportionally over the Material Accounting Period, as demonstrated by the simulation record.
8.8a Internal Overdraw (Not exceed 20%)	Conformance	The Entity has established Internal Overdraw requirements, specifying that it must not exceed 20% of the total Input Quantity of CoC Material for the Material Accounting Period. The Material Accounting System can track Internal Overdraw Quantities within the specified period.
8.8b Internal Overdraw (Not exceed force majeure situation)	Conformance	The Entity's management procedure states that the Internal Overdraw should not exceed the CoC Material amount affected by the Force Majeure situation.
8.8c Internal Overdraw (Made up within subsequent Material Accounting Period)	Conformance	The Entity's management procedure states that the Internal Overdraw should be made up within the subsequent Material Accounting Period.
8.9a Positive Balance (Carry over)	Conformance	The Entity's management procedure outlines how to record a Positive Balance at the end of a Material Accounting Period. The Material Accounting System can identify any carry over of a Positive Balance.
8.9b Positive Balance (Expiry)	Conformance	The Entity's management procedure outlines how to record a Positive Balance at the end of a Material Accounting Period. It states that any Positive Balance generated in one Material Accounting Period and carried over to the subsequent Material Accounting Period will expire at the end of that Period if not drawn down.
9. ISSUING COC DOCUMENTS		
9.1 CoC Document	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents, using the ASI CoC Document template.
9.2a CoC Document Content (Date of issue)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the date of issue.

CRITERION	RATING	COMMENT
9.2b CoC Document Content (Reference number)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the reference number.
9.2c CoC Document Content (Issuing Entity)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the issuing Entity.
9.2d CoC Document Content (Receiving customer)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the receiving customer.
9.2e CoC Document Content (Responsible employee)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the responsible employee.
9.2f CoC Document Content (Conformance statement)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the Conformance statement.
9.2g CoC Document Content (Type of CoC Material)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the type of CoC Material.
9.2h CoC Document Content (Mass of CoC Material)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the mass of CoC Material.
9.2i CoC Document Content (Mass of total material)	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the mass of total material.
9.3a Sustainability Data (optional) - Carbon footprint	Conformance	The Entity's management procedure outlines the process for issuing CoC Documents using the ASI CoC Document template, including the carbon footprint information.
9.3b Sustainability Data (optional) - Origin information	Not Applicable	This Criterion is not applicable, as the Entity has decided to not include this information.
9.3c Sustainability Data (optional) - Recycled content	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
9.3d Sustainability Data (optional) - Post-Casthouse ASI Certification status	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
9.4 Supplementary Information (optional) - Objective evidence	Conformance	The packing list, including lot numbers, Quantities, and the customer's name, provided as a Supplementary Document, will be sent to the customer with the Products.

CRITERION	RATING	COMMENT
9.5 Verification of Information	Conformance	The contact person included in the CoC Document is responsible for responding to reasonable requests for verification of information contained in the CoC Documents issued by the Entity.
9.6 Error (Shipping)	Conformance	The Entity's management procedure requires taking appropriate action if an error is discovered after CoC Material has been shipped.
10. RECEIVING COC DOCUMENTS		
10.1 Verification of CoC Documents	Conformance	The Entity's management procedure requires verifying that all required information has been included in the received CoC Documents.
10.2 Verification of Consistency Between CoC Documents and CoC Material	Conformance	The Entity's management procedure requires verifying the consistency of received CoC Documents with the accompanying CoC Material before recording information in the Material Accounting System.
10.3 Verification of Supplier's ASI CoC Certification	Conformance	The Entity's management procedure specifies that the Entity must log into the ASI official website to verify the validity and scope of the supplier's ASI CoC Certification.
10.4 Error (Reception)	Conformance	The Entity's management procedure stipulates that if an error is found after receiving CoC Material, both the Entity and the supplier must document the error, outline corrective actions, and implement measures to prevent recurrence.
11. CLAIMS AND COMMUNICATIONS		
11.1a Claims and Communications (ASI Claims Guide)	Conformance	The Entity has established a procedure for making claims or representations about CoC Material outside of CoC Documents, in compliance with the ASI Claim Guide.
11.1b Claims and Communications (Verifiable evidence)	Conformance	The Entity has established a procedure with verifiable evidence to support the claims and representations made. No claims have been made to date.
11.1c Claims and Communications (Employee training)	Conformance	The Entity has provided training on the ASI CoC Standard to relevant staff.

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DOCUMENT CONTROL AND VERSION HISTORY

REVISION	DATE	NOTES
0	15 October 2025	Initial Certification Audit – Full Certification