

ASI CERTIFICATION CHAIN OF CUSTODY STANDARD



PRESENTED TO

Shandong Chuangyuan New Material Technology Co.,Ltd.

CERTIFICATE NUMBER

464

ASI STANDARD

CHAIN OF CUSTODY
STANDARD
(V2 2022)

CERTIFICATION LEVEL

FULL
CERTIFICATION

ASI ACCREDITED
AUDITING FIRM

SGS-CSTC
STANDARDS
TECHNICAL SERVICES

DATE OF ISSUE

11 AUGUST 2025

DATE OF EXPIRY

10 AUGUST 2028

CERTIFIED SINCE

11 AUGUST 2025

AUTHORISED BY

A handwritten signature in black ink, appearing to be 'J. He', followed by a horizontal line.

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*

CERTIFICATION SCOPE

Alumina Refining process for the
manufacture of Alumina at
Shandong Chuangyuan New
Material Technology Co., Ltd., China.

AUDIT REPORT

CHAIN OF CUSTODY

STANDARD

OVERVIEW

MEMBER NAME	Shandong Innovation Group Co., Ltd.
ENTITY NAME	Shandong Chuangyuan New Material Technology Co., Ltd.
CERTIFICATION SCOPE	Alumina Refining process for the manufacture of Alumina at Shandong Chuangyuan New Material Technology Co., Ltd., China.
SUPPLY CHAIN ACTIVITIES	Alumina Refining
ASI STANDARD	Chain of Custody Standard V2
AUDIT TYPE	Initial Certification Audit
AUDIT FIRM	SGS-CSTC Standards Technical Services
AUDIT DATE	11 – 12 March 2025
AUDIT REPORT SUBMISSION	18 March 2025
AUDIT SCOPE	The Audit Scope covered the Alumina Refining process for the manufacture of Alumina at Shandong Chuangyuan New Material Technology Co., Ltd., China. Supply Chain Activities included in the Audit Scope: Alumina Refining All relevant Criteria in the 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	11 August 2025 – 10 August 2028
NEXT AUDIT TYPE	Re-Certification Audit

NEXT AUDIT DUE DATE	10 August 2028
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CERTIFICATE NUMBER	464
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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

Shandong Chuangyuan New Material Technology Co., Ltd. (the 'Entity'), located north of Zhahe Bridge and Yanhe Road, Chengkou Town, Wudi County, Binzhou, Shandong, China, covers an area of approximately 78 hectares (excluding the red mud storage) and employs 819 persons, including 176 women. Established in 2018, the Entity specialises in Alumina Refining, with an annual output of 1.4 million tonnes of Alumina.

The Facility includes two Alumina Refining production lines, a 76-hectare red mud storage area, and auxiliary infrastructure, including office buildings, accommodation complexes, a spare parts warehouse, laboratory, a maintenance centre, and two car parks. The nearest sensitive receptor, Majia River Dehuixin River Wetland Park, is approximately one kilometre away.

The Entity's Products are primarily supplied to electrolytic Aluminium smelters in China. The Entity's key external Stakeholders include owners, partners, suppliers, contractors, customers, industry associations, employees, intermediaries, government agencies, third-party service providers, and banks.

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 assigned to a Sustainability Component.

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

OVERALL	
SYSTEMS	Medium
RISKS	Low
PERFORMANCE	High
OVERALL	MEDIUM

FINDINGS

CRITERION	RATING	COMMENT
1. MANAGEMENT SYSTEM AND RESPONSIBILITIES		
1.1 ASI Membership	Conformance	The Entity has been an ASI Member in good standing since 2023 and is associated with the Production and Transformation membership class. They are committed to complying with all ASI membership obligations and the ASI Grievance Mechanism process. Membership information is available at: https://aluminium-stewardship.org/about-asi/members
1.2 CoC Management System	Conformance	The Entity has established an ASI Manual and implemented a Management System that meets all applicable requirements of the ASI Chain of Custody Standard for all Facilities under the Entity's control that have Custody of Chain of Custody (CoC) Material.
1.3 CoC Management System Monitoring	Conformance	The Entity reviews its Management System annually, following a defined Procedure and addressing potential areas of Non-Conformance. A review of the ASI CoC Management System demonstrated that it was well implemented.
1.4 Management Representative	Conformance	The Entity has nominated the Vice General Manager as the Management Representative, whose roles and responsibilities are defined in writing and communicated within the Entity. The Entity has implemented a team to assist this role with the implementation of the ASI Chain of Custody Standard.
1.5 Communications and Training	Conformance	The Entity has established an annual training plan for the ASI CoC Management System to ensure relevant personnel are aware of and competent in their responsibilities under the ASI Chain of Custody Standard. The training plans address the standard, and CoC training records are maintained.
1.6 Records Management	Conformance	The Entity has implemented a 'System Documents, Records and Internal Document Review Procedure'. As defined in this Procedure, all records must be kept for at least five years.
1.7a Reporting to ASI (Inputs and Outputs of CoC Material)	Conformance	The Entity has implemented a Procedure to ensure that the Input and Output Quantities of CoC Material/s to/from the Certified Entity over the calendar year are maintained. There is a process in place to summarise data annually and report to the ASI Secretariat before June of the following year.
1.7b Reporting to ASI (Inputs and Outputs of Eligible Scrap)	Conformance	The Entity has implemented a Procedure to ensure the Input and Output Quantities of Eligible Scrap to/from the Certified Entity over the calendar year are maintained. There is a process in place to summarise data annually and report to the ASI Secretariat before June of the following year.
1.7c Reporting to ASI (Inflows and Outflows of Non-CoC Material)	Conformance	The Entity has implemented a Procedure to ensure the Input and Output Quantities of Non-CoC Material /s to/from the Certified Entity over the calendar year are maintained. There is a process in place to summarise all data and report to the ASI Secretariat before June 2026.

CRITERION	RATING	COMMENT
1.7d Reporting to ASI (Positive Balance carried over)	Conformance	The Entity has implemented a Procedure to ensure any Positive Balance carried over to the subsequent Material Accounting Period is maintained. Since this is the initial Audit, no Positive Balance was carried over to the subsequent Material Accounting Period. There is a process in place to summarise data annually and report to the ASI Secretariat before June of the following year.
1.7e Reporting to ASI (Positive Balance used)	Conformance	The Entity has implemented a Procedure to ensure any Positive Balance carried over to the subsequent Material Accounting Period is maintained. Since this is the initial Audit, no Positive Balance has been used. There is a process in place to summarise data annually and report to the ASI Secretariat before June of the following year.
1.7f Reporting to ASI (Internal Overdraw drawn down)	Conformance	The Entity has implemented a Procedure to ensure any Internal Overdraw drawn down will be recorded and reported, as confirmed in the document review. There is a process in place to summarise data annually and report to the ASI Secretariat before June of the following year.
1.7g Reporting to ASI (Intra-Entity Flows)	Not Applicable	This Criterion is not applicable to the Entity, as there is no quantity of CoC Material transferred between supply chain activities within the Entity (Intra-Entity Flows).

2. OUTSOURCING CONTRACTORS

2.1 Certification Scope	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.
2.2a Control of CoC Material (Legal ownership or control)	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.
2.2b Control of CoC Material (No further outsourcing)	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.
2.2c Control of CoC Material (Risk assessment)	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.
2.3 Information on Quantity of CoC Material Output and Returned	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.
2.4 Consistency in Inflow and Outflow Quantity of CoC Material to/from Outsourcing Contractor	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.
2.5 Error (Outsourcing Contractor)	Not Applicable	The Criterion is not applicable as the Entity does not engage Outsourcing Contractors.

3. PRIMARY ALUMINIUM: CRITERIA FOR ASI BAUXITE, ASI ALUMINA AND ASI ALUMINIUM

CRITERION	RATING	COMMENT
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)	Conformance	The Entity has systems in place to ensure ASI Alumina is produced only from the Alumina Refinery that is within the Entity's CoC Certification Scope.
3.2b ASI Alumina (Performance Standard)	Conformance	The Entity has systems in place to ensure ASI Alumina is produced only from its Alumina Refinery, which is Certified against the ASI Performance Standard.
3.2c ASI Alumina (Bauxite sourcing)	Conformance	The Entity conducts reviews of the ASI Certification Status of their Bauxite suppliers to ensure their ASI CoC Certification remains valid. Currently, the Entity's Raw Material Department is responsible for managing the traceability of ASI Bauxite and is responsible for the investigation and screening of suppliers and mining companies to identify and register ASI Bauxite (CoC and non-ASI Bauxite).
3.3a ASI Aluminium (CoC Certification Scope)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.3b ASI Aluminium (Performance Standard)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
3.3c ASI Aluminium (Alumina sourcing)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
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	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.

CRITERION	RATING	COMMENT
Recyclable Scrap Material (Suppliers)		
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)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.1b ASI Aluminium (Performance Standard)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.1c ASI Aluminium (Aluminium sourcing)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.2 Unique Identification	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
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 established a Responsible Sourcing Policy that addresses anti-Corruption, which is approved by General Manager. The Responsible Sourcing Policy is communicated to the Entity's suppliers of Non-CoC Material and CoC Material.
7.1b Responsible Sourcing Policy (Responsible sourcing)	Conformance	The Entity has prepared a Responsible Sourcing Policy, which is approved by General Manager. The Responsible Sourcing Policy is communicated to the Entity's suppliers of Non-CoC Material and CoC Material.
7.1c Responsible Sourcing Policy (Human rights due diligence)	Conformance	The Entity has established a Responsible Sourcing Policy that addresses Human Rights Due Diligence. The Responsible Sourcing Policy is communicated to the Entity's suppliers of Non-CoC Material and CoC Material.

CRITERION	RATING	COMMENT
7.1d Responsible Sourcing Policy (Conflict-affected and high-risk areas)	Conformance	The Entity has established a Responsible Sourcing Policy that addresses Conflict-Affected and High-Risk Areas (CAHRAs) and the OECD Due Diligence. The Responsible Sourcing Policy is communicated to the Entity's suppliers of Non-CoC Material and CoC Material.
7.2 Risk Assessment and Mitigation	Conformance	The Entity has established an ASI CoC Supplier Due Diligence Procedure to assess the risks of non-compliance with its Responsible Sourcing Policy. The Entity's supplier survey addresses non-compliance with environment, social and governance.
7.3 Complaints Resolution Mechanism	Conformance	The Entity is Certified against the ASI Performance Standard, and a Complaints Mechanism has been established: https://www.siginnovation.com.cn/upload/file/2025/01/09/a6985199-a749-44a9-bbb6-c49ab5fd31f1.pdf The complaints channel includes a telephone contact, which was checked during the Audit and found to be functioning.
8. MATERIAL ACCOUNTING SYSTEM: COC MATERIAL AND ASI ALUMINIUM		
8.1 Material Accounting System	Conformance	The Entity has established a 'Mass Balance System for CoC Materials and ASI Aluminium Management Procedure'. A Material Accounting System has been established and implemented, which can record the Input Quantity and Output Quantity of Aluminium material by mass.
8.2 Material Accounting Period	Conformance	The Entity has set a Material Accounting Period of 12 months (a calendar year) in the Mass Balance System for CoC Materials and ASI Aluminium Management Procedure.
8.3 Input and Inflow Quantities	Conformance	The Entity's Material Accounting System was checked during the Audit and based on the simulation data, the quantities of various CoC Materials and Non-CoC Materials can be recorded. The registration of Inflow is based on the ship name and the weighed quantity of each batch of goods.
8.4 Output Quantities of CoC Material	Conformance	The Entity has established a Procedure to define that over the given Material Accounting Period, the Entity uses the Input Quantities for each CoC Material to determine the available Quantities of CoC Material for Output, proportional to total Inflows of CoC and Non-CoC Material, by mass.
8.5 Indivisibility of CoC Material	Conformance	The Entity has established a Procedure to define the Output Quantity of CoC Material. Based on simulation data, the Entity's accounting table automatically displays the Output Quantity of CoC Material.
8.6 Output Quantity of Eligible Scrap	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
8.7 Consistency Between Input Percentage and Total Output	Conformance	The Entity has implemented a Material Accounting System to ensure that the total Output of CoC Material does not proportionally exceed the Input Percentage as applied to the total Input of CoC Material over the Material Accounting Period. A review of the Entity's accounting tool demonstrated the total Output of CoC Material is less than the total Input of CoC Material.

CRITERION	RATING	COMMENT
8.8a Internal Overdraw (Not exceed 20%)	Conformance	The Entity has established a Procedure to define that the Internal Overdraw must not exceed 20% of the total Input Quantity of CoC Material for the Material Accounting Period.
8.8b Internal Overdraw (Not exceed force majeure situation)	Conformance	The Entity has established a Procedure to define how to carry over an Internal Overdraw to the subsequent Material Accounting Period (next calendar year) due to a Force Majeure situation, and that it must not exceed the amount of CoC Material affected by the Force Majeure situation.
8.8c Internal Overdraw (Made up within subsequent Material Accounting Period)	Conformance	The Entity has established a 'Mass Balance System for CoC Materials and ASI Aluminium Management Procedure' to define the Internal Overdraw will be made up within the subsequent Material Accounting Period.
8.9a Positive Balance (Carry over)	Conformance	The Entity has established a Procedure to define that a Positive Balance of Output CoC Material at the end of a Material Accounting Period may be carried over to the subsequent Material Accounting Period. Based on the review of the Entity's accounting tool, the annual reporting can be calculated automatically.
8.9b Positive Balance (Expiry)	Conformance	The Entity has established a Procedure to define that CoC Material not used within a current year, may be transferred to the next accounting period and this CoC Material must be marked as carry over CoC Material and consumed within the carry over period.
9. ISSUING COC DOCUMENTS		
9.1 CoC Document	Conformance	The CoC Document requirements are implemented in the Material Accounting System. If material is marked as CoC Material, all relevant information is printed on the CoC Documents (such as delivery documents etc).
9.2a CoC Document Content (Date of issue)	Conformance	A review of the delivery documents and simulated CoC Documents confirmed all documents carry the date of issue.
9.2b CoC Document Content (Reference number)	Conformance	All documents, including CoC Documents, include a reference number. The reference number includes the batch number of the Product ordered, which is linked to the Entity's Material Accounting System and enables verification of CoC Material.
9.2c CoC Document Content (Issuing Entity)	Conformance	CoC Documents include the details of the Entity, its address and the CoC Certification number for each shipment.
9.2d CoC Document Content (Receiving customer)	Conformance	CoC Documents include the identity and address of the customer receiving the Entity's CoC Material.
9.2e CoC Document Content (Responsible employee)	Conformance	CoC Documents include the name of the person who is responsible for the handling of the order.

CRITERION	RATING	COMMENT
9.2f CoC Document Content (Conformance statement)	Conformance	CoC Documents include the statement "The information provided in the Coc Document is in accordance with the ASI CoC standard".
9.2g CoC Document Content (Type of CoC Material)	Conformance	CoC Documents include the type of CoC Material as "ASI Alumina".
9.2h CoC Document Content (Mass of CoC Material)	Conformance	All shipping documents, including CoC Documents, provide information on the mass of CoC Material in the shipment.
9.2i CoC Document Content (Mass of total material)	Conformance	All shipping documents, including CoC Documents, provide information on the mass of total material in the shipment.
9.3a Sustainability Data (optional) - Carbon footprint	Conformance	The Entity's CoC Documents Issuance Management Procedure has defined that applicable Sustainability Data can be disclosed where requested by the client.
9.3b Sustainability Data (optional) - Origin information	Conformance	The Entity's CoC Documents Issuance Management Procedure has defined that Bauxite source information will be disclosed based on the request and agreement with the receiving Entity.
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 CoC Document Issuance Management Procedure specifies that the Entity will provide Supplementary Information in CoC Documents to support traceability. This includes objective evidence such as batch numbers, delivery dates, product specifications, and references to the Material Accounting System, which allow downstream customers to verify the ASI CoC status of the material.
9.5 Verification of Information	Conformance	The Entity's Sales Manager is responsible for responding to reasonable requests for verification of the information in the CoC Documents in close cooperation with the Product Department. All necessary records of delivery documents, and batch records are available to verify the information.
9.6 Error (Shipping)	Conformance	The Entity has established a procedure to define the disposal process for a discovered error after a CoC Material shipment. Any errors discovered by the Entity shall be promptly reported to the receiving Entity. The Entity and the receiving party must document the error and the agreed steps to correct it and implement actions to avoid a recurrence.

10. RECEIVING COC DOCUMENTS

CRITERION	RATING	COMMENT
10.1 Verification of CoC Documents	Conformance	The Entity has established a process to verify all required information in received CoC Documents and related records will be maintained.
10.2 Verification of Consistency Between CoC Documents and CoC Material	Conformance	Based on interviews, upon delivery of material, the consistency of the received material will be checked against the accompanying documents. This is also undertaken with all CoC Material and Non-CoC Material before recording the information in the NC system to manage purchase requisitions, plan approvals, raw materials/products in stock and out of stock.
10.3 Verification of Supplier's ASI CoC Certification	Conformance	The Entity has established a system to review at least quarterly the CoC Certification Status of its suppliers, including the certificates, their validity and any changes in the Certification Scope. This is also undertaken for the Entity's suppliers of CoC Material.
10.4 Error (Reception)	Conformance	The Entity has established a Procedure that specifies the process for when an error is discovered after CoC Material is received. The Entity and the supplying party must document the error and the agreed steps taken to correct it and implement actions to avoid a recurrence.

11. CLAIMS AND COMMUNICATIONS

11.1a Claims and Communications (ASI Claims Guide)	Conformance	The Entity has established an 'ASI CoC Claim and Communication Management' Procedure. The Procedure defines the claim, and that the communication must be made in a manner and form consistent with the ASI Claims Guide.
11.1b Claims and Communications (Verifiable evidence)	Conformance	The Entity has established an 'ASI CoC Claim and Communication Management' Procedure. The Procedure defines the claim, and that the communication must be made in a manner and form consistent with the ASI Claims Guide.
11.1c Claims and Communications (Employee training)	Conformance	The Entity has provided training for relevant employees regarding the ASI Claims Guide requirements.

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DOCUMENT CONTROL AND VERSION HISTORY

REVISION	DATE	NOTES
0	11 August 2025	Initial Certification Audit - Full Certification
1	7 September 2026	Extension to the Next Audit Due Date and Type, consistent with ASI's voluntary option for CoC Standard Certification extensions