



DPM Metals Inc.'s Report under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*

This report has been prepared by DPM Metals Inc. ("DPM" or the "Company") previously known as Dundee Precious Metals Inc. for the financial year ending December 31, 2025, in response to reporting requirements for relevant Canadian companies under Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (the "Act") and has been organized to address each area specified under the Act's reporting requirements.

PART 1: Statement of Commitment

Modern slavery continues to affect global supply chains, individuals, and communities. DPM recognizes that companies worldwide share a clear responsibility to reduce and mitigate the risks of forced labour and child labour within their organizations and supply chains.

At DPM, this responsibility begins with our overarching commitment to human rights, embedded in our corporate values, our Code of Business Conduct & Ethics (the "Code"), our Corporate Responsibility Policy, and our Human Rights Standard. These instruments set out specific requirements designed to prevent any form of human rights abuse within our operations or across our supply chain. Our commitments are guided by the standards established in the International Labour Organization (ILO) Conventions, the United Nations Guiding Principles on Business and Human Rights, and the United Nations Global Compact, and they are consistent with, or exceed, the requirements of laws, regulations, and standards in the jurisdictions where we operate.

This document constitutes DPM's third report under the Act and provides an account of the progress made over the past year to prevent and reduce the risks of forced labour and child labour in our operations and supply chains.

Over the past year, DPM continued the due diligence and risk assessment processes described in our 2024 report, available on our [website](#). In 2025, as part of our commitment to continuous improvement, DPM:

- focused on assessing risks associated with suppliers with whom we have conducted business;
- performed an updated risk assessment of each country in which our assets are located;
- refined our third-party due diligence ("3PDD") process by which risks associated with third parties in respect of matters including forced labour and child labour are evaluated, as supported by the requirement for third parties to acknowledge adherence to the principles set out in the Code and its supporting policies and standards; and
- included Modern Slavery provisions in DPM's third party contract templates used by all sites.

These steps are described in more detail in this 2025 Report.

We remain committed to open and transparent reporting in this area, and to reporting annually on our approach, progress, and challenges.

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David Rae
President and Chief Executive Officer



PART 2: DPM's Corporate Structure, Activities and Supply Chains

DPM is a Canadian-based international precious metals mining company listed on the Toronto Stock Exchange and the Australian Stock Exchange. Our operations and projects are located in Bulgaria, Bosnia and Herzegovina ("Bosnia"), Serbia and Ecuador. We operate the Chelopech underground gold-copper mine and the Ada Tepe open-pit gold mine, both in Bulgaria. In September 2025, we completed the acquisition of Adriatic Metals plc and its Vareš operation in Bosnia, an underground mine producing silver-lead-zinc and gold. Reporting on the Vareš site and its supply chain will be included in DPM's 2026 report, following the asset's full integration into the Company.

DPM also owns the Loma Larga project in Ecuador and the Čoka Rakita project in Serbia and holds interests in a number of other gold exploration properties in various jurisdictions, including Bulgaria, Serbia, and Ecuador. We have embedded principles of responsible business conduct through the adoption of various policies and programs, including our Code, Corporate Responsibility Policy, and Human Rights Standard each described in further detail below.

In 2024, our global workforce encompassed more than 1,500 full-time employees and utilized over 2,500 contractors. Approximately 81% of our total employees were covered by a collective bargaining agreement¹.

We continuously monitor the countries in which we operate to identify developments that may give rise to governance, environmental, or social risks, including risks associated with forced labour and child labour. Bulgaria and Bosnia, where we currently operate, together with Serbia and Ecuador, where we have exploration and development projects, present varying levels of exposure and potential for these risks, as detailed below.

Our approach to identifying parts of our business and supply chain that may carry risks of forced labour and child labour—and the steps taken to assess and manage those risks—are informed by country-level and operational-level risk profile assessments. These assessments are designed to identify higher-risk areas, enabling us to prioritize efforts to implement and monitor targeted controls, if required.

As described below, DPM developed an internal risk rating for forced labour and child labour based on a composite assessment of several international human rights and modern slavery indices. Based on this assessment, our current operating assets have been identified as lower risk for forced labour and child labour.

We recognize, however, that risks may also arise within our extended supply chain. As required by the Act, this report outlines the measures taken in 2025 to identify, mitigate, and eliminate the risks of forced labour and/or child labour both within our operations and across our supply chain.

The mining industry's value chain spans a complex global network. DPM maintains a diverse global supply chain through which we procure a wide range of goods and services to support our exploration, mining, processing, transportation, and corporate activities. Our supply chains are primarily local and regional, with most goods procured from suppliers based in Bulgaria, Serbia, Ecuador, and Canada. The majority of our supplier spending can be generalized into the procurement of goods, construction, operational and technical services and administrative

¹ Percentage of total employees covered by collective bargaining agreements DPM wide was 81% in 2024 ([2024 Sustainability Data Supplement](#)).



support. Our assessment of forced labour and/or child labour risks within this supply chain is provided in detail in Part 4 of this report.

PART 3: Policies and due diligence processes in relation to forced labor and child labour

Governance

The Sustainability Committee of DPM's Board of Directors (the "Board") provides ongoing oversight of the Company's sustainable development activities to ensure the management of the organization's environmental and social impacts. A core component of the Sustainability Committee's mandate is to provide oversight of potential human rights impacts, including forced labour and child labour risks, associated with our business and within the communities where we operate. Composed entirely of independent directors, the Sustainability Committee meets quarterly, including an in-camera session without management present at each meeting.

At the executive level, the Senior Vice President ("SVP"), Sustainable Business Development reports directly to the President and Chief Executive Officer ("CEO") and is responsible for sustainability and human rights at the group level. The Director, Sustainability reports directly to the SVP, Sustainable Business Development and leads DPM's overall human rights strategy, working across the Executive team and with each site to integrate human rights management throughout the Company's operations and functional areas.

The Chief Operating Officer, reporting to the President and CEO, has direct oversight of leadership at each site and their respective teams that manages human rights-related risks throughout their operations and supply chains.

The Chief Financial Officer ("CFO"), who also reports to the President and CEO, is accountable for the Company's supply chain activities, while the Vice-President, Supply Chain & Technology, reporting to the CFO, has direct oversight of the Company's supply chain systems, processes and controls.

Further, the Executive Vice President, Corporate Affairs & General Counsel, reporting to the President and CEO, oversees DPM's 3PDD program administered by their direct report, the Director, Legal & Compliance, who ensures the appropriate level of supplier pre-qualification and due diligence assessments, including human rights, are performed on potential and current in-scope suppliers.

Policies and due diligence

When we conduct business the right way, we build trust with one another and with all external stakeholders. The Code, established by DPM's Board, sets out the principles and commitments that guide the Company's conduct. The Code affirms our expectation that business is conducted with respect for the human rights of all individuals affected by our activities. It reflects our values, articulates our expectations, and serves as a resource to support sound decision-making.

The Code applies to everyone who works for DPM, including employees and members of our Board, as well as to third parties—such as suppliers—who work with us or on our behalf and are contractually required to comply with the Code. We expect all third parties that do business with DPM to adhere to principles consistent with those set out in the Code and align with our core values. In addition, our supplier contracts include provisions requiring compliance with applicable local laws and regulations, as well as relevant professional standards. During 2025, the



Company introduced modern slavery provisions into its form contract templates used by each site and corporate office.

Our Code expressly references our Corporate Responsibility Policy, which outlines our commitment to managing the Company's impacts across all areas of our business. This includes conducting our activities in a manner that respects human rights and striving to avoid contributing to adverse human rights impacts, including child and forced labour. The policy specifies that DPM, its employees, and members of the Board are expected to understand the Company's impact and influence across the entire value chain and, wherever possible, apply responsible business practices to sourcing and materials stewardship.

To operationalize our policy commitments, we have developed a Human Rights Standard that sets out the minimum requirements with which all sites must comply, including specific provisions related to forced and child labour. The standard is informed by the United Nations Guiding Principles on Business and Human Rights, including guidance on forced labour and child labour.

Our Human Rights Standard applies to everyone who works for DPM, including all employees and members of the Board. It also applies to certain third-party suppliers who have contractually committed to complying with our policies and standards, and it sets the expectation that all third parties, i.e., anyone who does business with DPM, including suppliers, adhere to principles consistent with those outlined in the standard.

We currently utilize a comprehensive, risk-based 3PDD process designed to manage bribery, corruption, reputational, and sanctions compliance risks. The 3PDD process informs us of the measures we take to engage suppliers on compliance with the Code. As part of the 3PDD process, we require third parties to acknowledge adherence to the principles set out in our Code and its supporting policies, including the Human Rights Standard. Throughout 2025 we regularly reviewed, evaluated and enhanced the 3PDD process.

PART 4: The parts of DPM's business and supply chain that carry a risk of forced labor or child labour, and the steps taken to assess and manage that risk.

Human Rights risk assessment - DPM assets

Each of DPM's assets and corporate offices were determined to have a lower risk profile for forced labour and child labour through the Company's previous internal human rights assessments. The Company will continue to monitor and determine the appropriate timing for a subsequent human rights due diligence assessment across our operations and projects.

During 2025, however, we did conduct an updated risk assessment for each country in which our assets are located to better contextualize and understand the potential for human rights impacts and vulnerabilities related to forced labour and child labour. These country-specific assessments also considered additional governance indicators—such as rule of law, political stability, levels of corruption, and the presence of conflict-affected areas—as well as environmental factors, including climate change and ecosystem health, that could exacerbate human rights and labour rights issues.

Based on this assessment, we consider the risk of forced labour and child labour to be low.



Human Rights risk assessment -DPM Suppliers

Building on our initial 2023 supplier human rights risk assessment, we continued to apply a risk-based approach, focused on assessing only those suppliers with whom we transacted during the 2025 reporting period. This approach involved classifying procured products and services into industry categories to identify potential sector-specific risks, in addition to evaluating each supplier's country-of-origin risk potential. The following sections present the results of this analysis.

Sector Risk

Following a detailed desktop evaluation of our supplier base which involved referencing credible sources of information regarding the risks of forced labour and child labour, and then subsequently evaluating where our operations and supply chain could be exposed to those risks, we identified the following sector categories and associated goods and services as potentially presenting higher risks for forced labour and/or child labour:



2025 DPM-relevant Supplier Sectors with High-Risk potential

Sector	Potential related risks for forced/child labour ²	Vulnerable groups at risk	Goods/Services commonly provided by that sector	Description relevant to DPM
Construction Services	<ul style="list-style-type: none"> • Dangerous working conditions with high levels of industrial accidents • Project complexity with multiple layers of subcontractors and potential payment delays • Remote worksites limiting freedom of movement • Risk of workers subject to excessive recruitment fees and debt bondage • Restrictions on trade unions and freedom of association 	<ul style="list-style-type: none"> • Migrant workers • Third-party contractors • Local communities 	<ul style="list-style-type: none"> • Drilling • Procurement • Construction management 	<ul style="list-style-type: none"> • Building • Maintenance • Demolition • Renovation • Repair of structures
Manufacturing	<ul style="list-style-type: none"> • Risk of workers subject to excessive recruitment fees and debt bondage • Hazardous / undesirable work, including dangerous tasks • Vulnerable, easily replaced, and / or low-skilled workforce with lack of bargaining power and higher risk of exploitation and coercion • Labour intermediaries (contractors, recruiters, agents, or other middlemen) increase the risk of abuse 	<ul style="list-style-type: none"> • Migrant workers • Third-party contractors • Local communities • Children 	<ul style="list-style-type: none"> • Electronics • Machinery • Equipment • Spare parts 	Manufacturing involves the transformation of raw materials from agriculture, forestry, fishing, and mining or quarrying, as well as the transformation of other manufacturing products into new products.
High Risk Services	<ul style="list-style-type: none"> • Risk of discrimination where vulnerable groups face unequal pay, working hours and treatment • Low wages are common in low-skilled roles, often below minimum wages • Risk of workers subject to debt bondage • Tasks often considered undesirable and exploitative working conditions • Labour intermediaries (contractors, recruiters, agents, or other middlemen) increase the risk of abuse 	<ul style="list-style-type: none"> • Migrant workers • Third-party contractors • Local communities 	<ul style="list-style-type: none"> • Catering services • Cleaning services • Security services • Waste and recycling services • Maintenance services 	Wide range of economic activities, including trade, hospitality, and non-market social and other services.

² Based on publicly available sources such as the [United Nations Global Compact Business and Human Rights Navigator](#), the [Responsible Sourcing Tool](#), the [ICMM Human Rights Due Diligence Guidance](#) and the [United Nations Human Rights Toolkit](#).



Sector	Potential related risks for forced/child labour ²	Vulnerable groups at risk	Goods/Services commonly provided by that sector	Description relevant to DPM
	<ul style="list-style-type: none"> Restrictions on trade unions and freedom of association 			
Transport	<ul style="list-style-type: none"> Risk of forced labour including exploitative working conditions like overtime, withheld wages; risks amplified by low-skilled, outsourced and migrant workforce Restrictions on trade unions and freedom of association Risk of trafficking through transport networks Dangerous working conditions with high levels of accidents Hazardous / undesirable work, including dangerous tasks Labour intermediaries (contractors, recruiters, agents, or other middlemen) increase the risk of abuse 	<ul style="list-style-type: none"> Migrant workers Third-party contractors Local communities Children Women 	<ul style="list-style-type: none"> Road and freight services Third party warehousing 	Includes transport service workers and warehousing services.
Raw Materials and Commodities supply chain	<ul style="list-style-type: none"> Risk of forced labour including exploitative working conditions with risk of discrimination Risk of trafficking and child labour through complex and informal supply chains Low wages are common in low-skilled roles, often below minimum wages Working accommodation can restrict freedom, privacy and pose health and safety risks, especially for women Restrictions on trade unions and freedom of association 	<ul style="list-style-type: none"> Migrant workers Third-party contractors Local communities Children Women 	<ul style="list-style-type: none"> Raw materials: Bricks, gravel, cement, lime, steel balls, blasting agents, lubricants, tires, chemical agents 	Materials and agents used in our production operations and smelter processing



Country of Origin Risk-DPM Suppliers

In addition to assessing sector-specific risks, we evaluated the countries of origin of our Tier 1 suppliers for their potential human rights impacts (which includes, but is broader than, risks related to forced labour and child labour) ³. This evaluation produced an internally developed risk rating based on a composite assessment of several international human rights and modern slavery indices referenced in footnote 2.

Our 2025 assessment indicates that 60.5% of our Tier 1 suppliers are located in countries with a lower inherent risk rating for human rights violations, while 39.5% are located in countries with a medium inherent risk rating for human rights violations.

2025 DPM Supplier Country of Origin Risk Level

Country	Overall Human rights risk	% suppliers
Bulgaria	Low	46.6%
Serbia	Medium	24.3%
Ecuador	Medium	15.2%
Canada	Low	6.5%
United Kingdom	Low	1.6%
Australia	Low	1.3%
United States	Low	0.5%
Other ³	Low	4.0%

PART 5: Measures taken to remediate instances of forced labor or child labor, including measures taken to compensate vulnerable families for any loss of income.

Access to Remedy

We have several outlets for employees, stakeholders, communities, suppliers, and workers in the extended supply chain to report concerns and access remedies around human rights, including those related to the risks of forced labour and child labour.

As part of DPM’s Speak-Up process, we provide for a third party hotline, which is a publicly available mechanism to report any misconduct contrary to the provisions of the Code and its related policies, including human rights violations. In addition, across our sites, we also have implemented grievance mechanisms accessible to our stakeholders and communities so that we may receive and address complaints or grievances in an expedited and transparent manner. These processes are available to workers in our extended supply chain to report on risks

² A composite qualitative rating based on [Global Slavery Index](#), the [World Bank’s Worldwide Governance Indicators](#), the International Labor Organization’s The database on [Collective Bargaining Rates](#) hours, the [Global Risk Profile’s ESG Index](#) and [The International Trade Union Confederation \(ITUC\) Global Rights Index](#).

³ Countries included under “other” individually represent under a 1% vulnerability risk for modern slavery and when combined represent 4.7% of DPM’s suppliers. These countries include Austria, Belgium, Bosnia and Herzegovina, China, Czech Republic, Finland, France, Germany, Ghana, Greece, Hungary, Ireland, Italy, Luxembourg, Netherlands, New Zealand, Norway, Poland, Portugal, Romania, Singapore, South Africa, Spain, Sweden, Switzerland, Türkiye.



associated with forced labour and child labour and are publicly available on our website for everyone to access.

We have four reporting channels, as part of the Speak-Up process, including the EthicsPoint hotline, operated by an independent third party-provider, which allows for anonymous reporting of misconduct and ethical concerns. Reports submitted through the hotline are referred to the Corporate Compliance Officer (except when the Corporate Compliance Officer is personally implicated or the reports implicate a member of the executive committee, or a member of the Board, in which case the report is appropriately escalated) and to the appropriate Board Committee Chair, depending on the nature of the report. The Board receives quarterly updates on Speak-Up reports received and the status of investigations, if any, and Committee Chairs discuss the reports at their respective meetings. DPM's Code specifically includes protection from retaliation for anyone who files a report, raises a concern, or participates in an investigation in good faith. Our most recent disclosure on Speak Up reports received in 2024 is described in our 2024 Sustainability Report.

At the site level, we have also provided a local grievance mechanism to receive human rights grievances with the intention of transparent and expeditious resolution, and, at all times, we do not retaliate against anyone who submits a complaint.

The Company did not receive any Speak Up reports or grievances related to forced labour or child labour and has not changed its business relationships as a result of our due diligence efforts relating to forced labour or child labour in 2025 and as such, has no measures to report with respect to remediation.

PART 6: Modern slavery awareness training compliance for employees

Our Human Rights Standard mandates the provision of human rights training at all DPM sites. While employees receive training in good governance practices—such as anti-bribery, anti-corruption, and workplace harassment—that help prevent and mitigate human rights risks, we recognize the need to provide updated, targeted training across our operations to specifically address the risks of forced labour and child labour within our supply chains.

As noted in our previous report, comprehensive human rights training was delivered in Ecuador in 2023; updated training was also provided for Ecuador personnel in 2025 regarding risk evaluation and interactions with stakeholders on potential human rights violations in line with international frameworks. In 2024 and 2025 we continued conducting our ongoing training on the Code and the 3PDD process throughout the Company.

PART 7: How DPM assesses its effectiveness in ensuring that forced and child labor are not being used across its business and supply chains

Effectiveness

Our EthicsPoint hotline and grievance mechanisms provide channels for receiving concerns related to actual or perceived human rights impacts among our employees, communities, and suppliers.



Since the publication of our 2022 Sustainability Report, we have disclosed the number and types of complaints received, and we will continue to report this information in our bi-annual sustainability report. This enables us to track and communicate our performance related to the risks of forced labour and child labour.

Progress in this area is publicly reported in our bi-annual sustainability report—most recently published in 2025 (2024 Sustainability Report)—as well as in our Management Approach Report on Sustainability and Good Governance.

PART 8: Board of Directors' Approval

This report has been reviewed and approved by DPM's Board in accordance with section 11(4)(a) of the Act.

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Act), and in particular section 11 thereof, I, in the capacity of Chair of the Board, attest that I have reviewed the information contained in the report on behalf of the governing body of the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed within this report.

DocuSigned by:

A handwritten signature in blue ink, appearing to read 'Juanita Montalvo', enclosed within a blue DocuSign signature box.

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Juanita Montalvo
Chair, Board of Directors
February 10, 2026
I have authority to bind DPM Metals Inc.