




Independent Assurance Report

To the President and CEO of JX Nippon Mining & Metals Corporation

We were engaged by JX Nippon Mining & Metals Corporation (the “Company”) to undertake a limited assurance engagement of the environmental and social performance indicators marked with  for the period from April 1, 2020 to March 31, 2021 included in its Sustainability Report 2021 (the “Report”) for the fiscal year ended March 31, 2021, the alignment of the Company’s policies to the International Council on Mining and Metals (“ICMM”)’s 10 Sustainable Development (“SD”) Principles and the applicable mandatory requirements set out in ICMM position statements, the Company's identification and prioritization of material issues, and the Company's approach and management of its material issues.

The Company's Responsibility

The Company is responsible for the preparation of the Indicators in accordance with its own reporting criteria (the “Company’s reporting criteria”), as described in the Report, reporting on the alignment of the Company’s policies to the ICMM’s 10 SD Principles and the applicable mandatory requirements set out in ICMM position statements, reporting on the Company's identification and prioritization of material issues, and reporting on the Company's approach and management of its material issues.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators based on the procedures we have performed. We conducted our engagement in accordance with the ‘International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information’ and the ‘ISAE 3410, Assurance Engagements on Greenhouse Gas Statements’ issued by the International Auditing and Assurance Standards Board. The limited assurance engagement consisted of making inquiries, primarily of persons responsible for the preparation of information presented in the Report, and applying analytical and other procedures, and the procedures performed vary in nature from, and are less in extent than for, a reasonable assurance engagement. The level of assurance provided is thus not as high as that provided by a reasonable assurance engagement. Our assurance procedures included:

- Interviewing the Company’s responsible personnel to obtain an understanding of its policy for preparing the Report and reviewing the Company’s reporting criteria.
- Inquiring about the design of the systems and methods used to collect and process the Indicators.
- Performing analytical procedures on the Indicators.
- Examining, on a test basis, evidence supporting the generation, aggregation and reporting of the Indicators in conformity with the Company’s reporting criteria, and recalculating the Indicators.
- Making inquiries and reviewing materials including documented evidence of one of the Company’s domestic factories selected on the basis of a risk analysis, as alternative procedures to a site visit.
- Assessing the alignment of the Company’s policies to the ICMM’s 10 SD Principles and the applicable mandatory requirements set out in ICMM position statements through documentation reviews and interviews.
- Interviewing the Company's responsible personnel and reviewing documents with respect to the Company’s process of identifying and prioritizing its material issues.
- Interviewing the Company's responsible personnel and reviewing documents with respect to the Company’s approach to and management of its material issues.
- Evaluating the overall presentation of the Indicators.

Conclusion

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that:

- the Indicators in the Report are not prepared, in all material respects, in accordance with the Company’s reporting criteria as described in the Report;
- the Company’s policies are not aligned to the ICMM’s 10 SD Principles and the applicable mandatory requirements set out in ICMM position statements as described on page 80;
- the Company has not identified and prioritized its material issues as described on pages 37-38; and
- the Company has not approached and managed its material issues as described on pages 37-38, 39-42, 43-50, 53-60, 61-64, 65-66, and 69-77.




Our Independence and Quality Control

















We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



KPMG AZSA Sustainability Co., Ltd.  
Tokyo, Japan  
December 27, 2021

GRI Standards Content Index (Core Option)

 = Core Items    : Standards adopted for core option compliance    : Standards adopted for reference, rather than for compliance

| No.  | Disclosure   | Reporting requirements  | Relevant contents  |
|--|--|---|--|
| GRI 102: General disclosures   |  |   |  |
|  102-1    | Name of the organization                                     | a. Name of the organization.  | P83-84: Global Network   |
|  102-2    | Activities, brands, products, and services                   | a. A description of the organization's activities.<br>b. Primary brands, products, and services, including an explanation of any products or services that are banned in certain markets.   | P7-8: Value Creation Model<br>P17-18: JX Nippon Mining & Metals Group for the Future Society<br>P19-20: Business Areas and Strengths   |
|  102-3    | Location of headquarters                                     | a. Location of the organization's headquarters.   | P83-84: Global Network   |
|  102-4    | Location of operations                                       | a. Number of countries where the organization operates, and the names of countries where it has significant operations and/or that are relevant to the topics covered in the report.  | P83-84: Global Network   |
|  102-5    | Ownership and legal form                                     | a. Nature of ownership and legal form.  | P83-84: Global Network   |
|  102-6    | Markets served   | a. Markets served, including:<br>i. geographic locations where products and services are offered;<br>ii. sectors served;<br>iii. types of customers and beneficiaries.  | P9-12: Message From the President<br>P17-18: JX Nippon Mining & Metals Group for the Future Society<br>P19-20: Business Areas and Strengths  |
|  102-7    | Scale of the organization                                    | a. Scale of the organization, including:<br>i. total number of employees;<br>ii. total number of operations;<br>iii. net sales (for private sector organizations) or net revenues (for public sector organizations);<br>iv. total capitalization (for private sector organizations) broken down in terms of debt and equity;<br>v. quantity of products or services provided.   | P13-16: Medium-Term Management Plan<br>P17-18: JX Nippon Mining & Metals Group for the Future Society<br>P19-20: Business Areas and Strengths<br>P83-84: Global Network<br>P92-93: ESG Data Book (Employment and Work Styles)  |
|  102-8    | Information on employees and other workers                   | a. Total number of employees by employment contract (permanent and temporary), by gender.<br>b. Total number of employees by employment contract (permanent and temporary), by region.<br>c. Total number of employees by employment type (full-time and part-time), by gender.<br>d. Whether a significant portion of the organization's activities are performed by workers who are not employees. If applicable, a description of the nature and scale of work performed by workers who are not employees.<br>e. Any significant variations in the numbers reported in Disclosures 102-8-a, 102-8-b, and 102-8-c (such as seasonal variations in the tourism or agricultural industries).<br>f. An explanation of how the data have been compiled, including any assumptions made. | P92-93: ESG Data Book (Employment and Work Styles)   |
|  102-9  | Supply chain   | a. A description of the organization's supply chain, including its main elements as they relate to the organization's activities, primary brands, products, and services.   | P7-8: Value Creation Model<br>P17-18: JX Nippon Mining & Metals Group for the Future Society<br>P19-20: Business Areas and Strengths<br>P23-28: Overview By Business   |
|  102-10 | Significant changes to the organization and its supply chain | a. Significant changes to the organization's size, structure, ownership, or supply chain, including:<br>i. Changes in the location of, or changes in, operations, including facility openings, closings, and expansions;<br>ii. Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations);<br>iii. Changes in the location of suppliers, the structure of the supply chain, or relationships with suppliers, including selection and termination.   | P9-12: Message From the President<br>P51-52: Column  |
|  102-11 | Precautionary Principle or approach                          | a. Whether and how the organization applies the Precautionary Principle or approach.  | P9-12: Message From the President<br>P21-22: Risks and Opportunities in Nonferrous Metals<br>P29-32: Special Feature 1<br>P33-36: Special Feature 2<br>P39-42: Contributing to Environmental Conservation<br>P53-60: Create Attractive Workplaces<br>P61-64: Respect Human Rights<br>P69-77: Strengthen Governance |
|  102-12 | External initiatives   | a. A list of externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes, or which it endorses.   | P79-81: Responding to International Norms and Initiatives  |
|  102-13 | Membership of associations                                   | a. A list of the main memberships of industry or other associations, and national or international advocacy organizations.  | P79-81: Responding to International Norms and Initiatives  |
|  102-14 | Statement from senior decision-maker                         | a. A statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy for addressing sustainability.  | P9-12: Message From the President  |
| 102-15   | Key impacts, risks, and opportunities                        | a. A description of key impacts, risks, and opportunities.  | P9-12: Message From the President<br>P21-22: Risks and Opportunities in Nonferrous Metals  |
|  102-16 | Values, principles, standards, and norms of behavior         | a. A description of the organization's values, principles, standards, and norms of behavior.  | P1-2: Introduction   |
| 102-17   | Mechanisms for advice and concerns about ethics              | a. A description of internal and external mechanisms for:<br>i. seeking advice about ethical and lawful behavior, and organizational integrity;<br>ii. reporting concerns about unethical or unlawful behavior, and organizational integrity.   | P69-77: Strengthen Governance  |
|  102-18 | Governance structure   | a. Governance structure of the organization, including committees of the highest governance body.<br>b. Committees responsible for decision-making on economic, environmental, and social topics.   | P37-38: Materiality and ESG Promotion System<br>P69-77: Strengthen Governance  |