

The cover features a collage of four images: a blue sky with white clouds in the top right, a lush green forest in the middle left, a large blue wave in the bottom right, and a golden-yellow desert landscape in the middle right. The text is overlaid on these images.

SUSTAINABILITY REPORT 2022

AN IMPACT WITH A DIFFERENCE

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“... building a sustainable business for a sustainable world.”



THE MINCON SUSTAINABILITY STATEMENT

At Mincon, we're committed to building a sustainable business. We are working to ensure that the employees, communities, and customers who rely on us will continue to be successful into the future. We can only be successful if we contribute to the creation of an environment where careers, communities, and business relationships can thrive.

We also recognise that we have a duty to reduce the impact of our operations – to run a sustainable business in a sustainable world. We're doing this by focusing on efficiency. The products we engineer are designed to be efficient as possible. This helps our customers reduce their carbon footprint and save money. This same efficiency mindset also influences the way we manufacture, build our factories, and use energy.

Efficiency and sustainability also inform our business growth strategy. We have manufacturing facilities in the same regions as customer operations in order to drastically reduce our reliance on carbon-intensive intercontinental logistics, while simultaneously improving our customer service.

Our efficiency and sustainability mindsets are complementary, and both are at heart of what we do at Mincon.



AT A GLANCE...

At Mincon, sustainability is in our DNA. As an engineering company, efficiency comes naturally to us – whether it’s being smarter about the way we manufacture or designing solutions that use less energy. Our journey to be a more sustainable, responsible business started years ago, and we are now ready to start sharing our successes.



Social Impact

Our global **CSR** programme for giving back to communities.



€2.5 million+

Our investment in technologies that reduce emissions, since 2018.



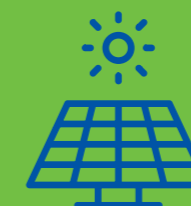
ISO compliance

Global standards for manufacturing, quality, safety, and health.



Global safety policy

Prioritising the health and wellbeing of our teams.



Green energy

Adopting and investing in sustainable energy supplies.



Engineering innovation

Developing products that reduce ongoing CO₂ emissions, safety, and health.

FROM THE CEO



As a growing global company, Mincon has an obligation to all its stakeholders to ensure the sustainability not only of the Company but also the markets in which we operate. As such we need to look at the efficiency of the products that we produce as well as how we produce them.

Rock drilling by its nature is an energy intensive process and our task is to improve the drilling rates of our products while extending their life, in other words, do more with less.

This requires an engineering ability and ambition, to constantly challenge industry norms and push performance levels through incremental gains with our current products as well as transformational improvements like our Greenhammer project. This engineering ability needs to be nurtured and grown by bringing on new generations of engineering talent in our various plants around the globe.

Our manufacturing plants must also be focussed on efficiencies by setting ambitious targets for reducing energy use in the manufacturing processes to produce the products. Added to this is the requirement to ensure that we also bring on the next generations of manufacturing personnel.

Another equally important aspect of what we do is the global customer service footprint that we have to ensure timely product availability as well as technical backup to pass on the efficiency gains to our customers. Again, the sustainability of

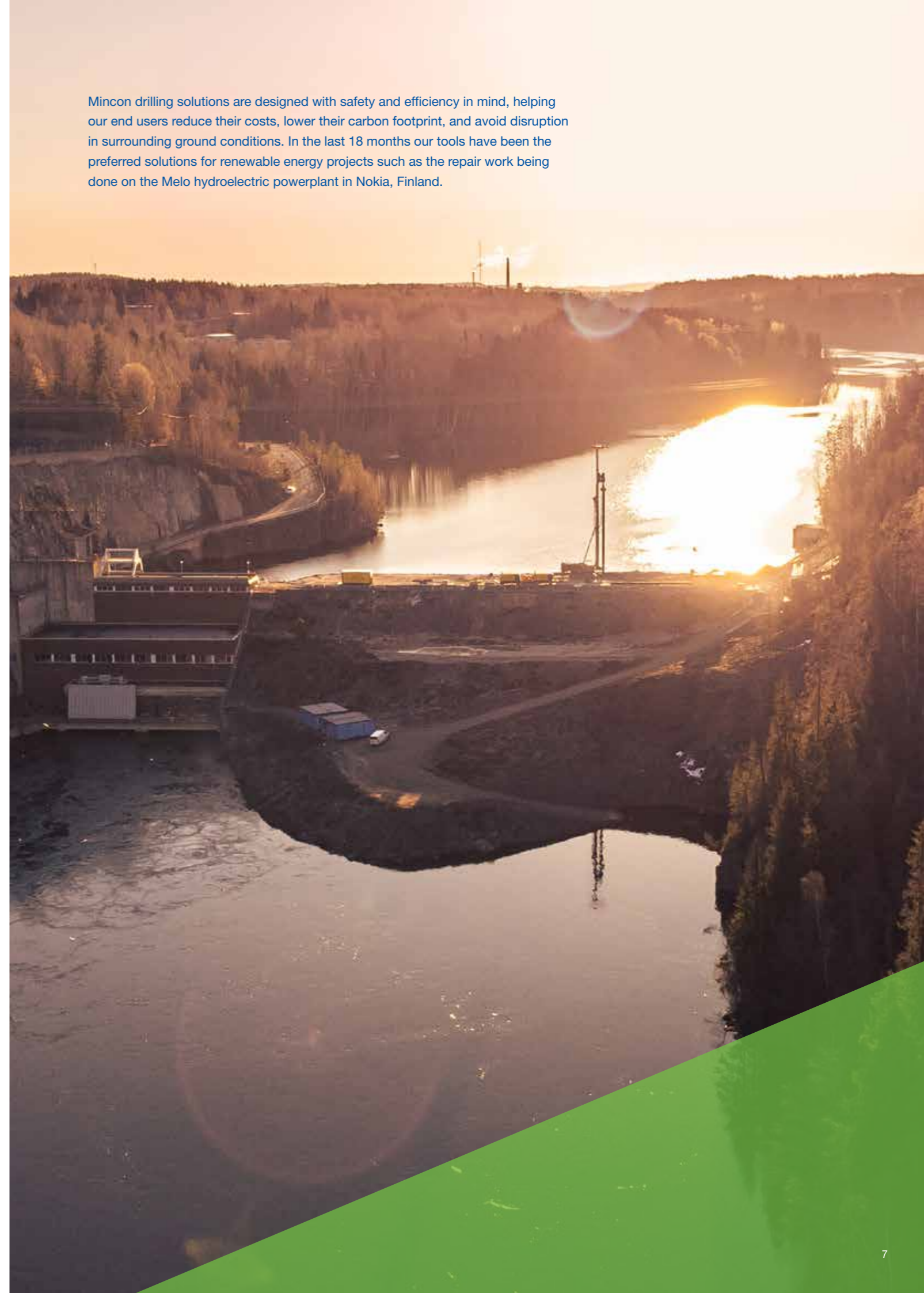
our collective offering requires that we bring on subsequent generations of customer service personnel.

As a meaningful and embedded employer in all our global locations, we need to ensure that we give back within those communities. Not only to live up to our rightful obligations but also to support and encourage the development of local enterprises and initiatives.

To conclude, it is clear that when we consider our sustainability, we need to be truly seen to have a responsible, ambitious and realistic ability to transform our own Company while also transforming efficiency norms within our chosen markets. This is essential to retain and attract a diverse spectrum of talent for our engineering, manufacturing and service efforts who also share our desire and vision to meaningfully participate in a better future for generations to come.

Joseph Purcell
Chief Executive Officer
Mincon Group plc
5 August 2022

Mincon drilling solutions are designed with safety and efficiency in mind, helping our end users reduce their costs, lower their carbon footprint, and avoid disruption in surrounding ground conditions. In the last 18 months our tools have been the preferred solutions for renewable energy projects such as the repair work being done on the Melo hydroelectric powerplant in Nokia, Finland.



ENVIRONMENT & SUSTAINABILITY COMMITTEE LETTER



Sustainability has always been at the heart of Mincon's business. It might not have always been called 'sustainability', but the aim to do the right thing for the planet and its people has always been there. For Mincon, sustainability means tangible actions rather than aspirational notions

During the period under review, the Board of Directors has confirmed the measures and initiatives to meet the company's sustainability goals by 2040 and our intermediate goals by 2030. We have set a net zero carbon emissions goal, and our Social Impact Programme was formalised. Recently, an Environment and Sustainability sub-committee of the Board was formed to ensure that our sustainability goals are met, and appropriate new targets set.

This is the first sustainability report published by Mincon. Although it is customary to report the previous year, this report complements the period under review with selected activities from the past. In particular, the social impacts often require persistent presence and the engagement of all stakeholders. Historically, Mincon offices in each region have been intimately involved in numerous local social responsibility programmes. For the future, Mincon has committed to ambitious goals for social impact in each of the regions in which we operate.

As we continue to define and refine our corporate sustainability journey, we intend to take account of the recommendations from recognised organisations and agencies, as well as other industry best-practices, for inclusion in future

reports. The company has already made good progress on conducting baseline audits for greenhouse gas emissions according to the GHG protocol for all its manufacturing operations worldwide. In the future, our aim is to engage with our stakeholders to reduce emissions indirectly caused by the conduct of our business.

We look forward to reporting on the progress we are making on meeting our targets during our ongoing sustainability journey. We are continuously assessing the materiality of our sustainability activities and we welcome feedback from our stakeholders.

Pirita Mikkanen
Chairperson
Environment and Sustainability Committee
Mincon Group plc
26 July 2022

SUSTAINABILITY WITH CREDIBILITY



Mincon Group recognises the importance of using established frameworks and global reporting standards to benchmark our sustainability journey as well as lend credibility to the figures that we publish.

As such, we have adopted - and will be implementing by 2023 - the United Nations Sustainable Development Goals (UN SDGs) as the primary measure for our sustainability reporting. The UN SDGs provide a series of globally recognised metrics covering all aspects of sustainability – from emissions to community. Using an existing reporting framework like this will also allow us to quickly identify and respond to sustainability opportunities.

The 17 guiding principles of this framework cover all aspects of sustainability that are relevant to our business. Their wide adoption, and readily available evaluation tools, will allow us to reliably and confidently gauge our progress when it comes to sustainability. Finally, this framework from the UN aligns with many of our own long-term goals, which makes it an excellent foundation.

Along with this framework, we will also continuously evaluate the need for additional standards and certifications for our ever-evolving sustainability requirements.




“... allow us to identify and respond to sustainability opportunities.”

ENVIRONMENTAL STATEMENT

At Mincon, we know that prevention is better than cure. We strive to be a responsible global business and are taking measures to reduce our impact on the environment.

The core focus of all Mincon's engineering efforts is to improve the energy efficiency of our products. As such, we're also motivated to reduce the energy requirements – and related emissions – associated with the manufacturing of our products. Our engineering and environmental ethos ensures that there will be ongoing savings once products are in our customers' hands.

Our goal is to achieve net zero emissions by 2040 – one decade ahead of the 2050 deadline for EU member states to achieve carbon neutrality.

Our Goals						
<p>2040</p> <p>target year for Net zero carbon emissions</p>		<p>50%</p> <p>reduction in manufacturing CO₂ emissions by 2030</p>		<p>100%</p> <p>of manufacturing sites using a mix of fossil fuel-free energy sources by 2040</p>		
Emissions Actions						
<p></p> <p>Developing energy-efficient drilling solutions for customers.</p>	<p></p> <p>Investing in renewable energy generation.</p>	<p></p> <p>Partnering with industry pioneers to expand wind energy installations.</p>	<p></p> <p>Decarbonise our manufacturing operations.</p>	<p></p> <p>Increase energy efficiency of our factories.</p>	<p></p> <p>Implementing the greenhouse Gas Protocol.</p>	<p>€2.5m</p> <p>committed to technologies for reducing manufacturing emissions</p>
Our Key Targets						
<p>50% non-fossil fuel energy usage by 2030</p>				<p>R&D on products that reduce emissions</p>		

ENVIRONMENTAL STATEMENT CONTINUED

Our corporate environmental responsibility (CER) goal will be achieved by implementing guidelines set out in the Greenhouse Gas (GHG) protocol – a groupwide effort that will span all areas of our operations.

The GHG protocol focuses on three scopes for reducing emissions:

Scope 1: Emissions directly related to business activities

Scope 2: Emissions from third-party energy production

Scope 3: Indirect emissions related to business activities

Scope 1:

Emissions directly related to manufacturing

The Group has embarked on a Carbon Disclosure Project (CDP) that will see manufacturing facilities measure their baseline energy consumption and carbon emissions. Following this, the Group will set targets and timelines for lowering our scope 1, 2, and 3 emissions.

Energy consumption associated with manufacturing will target the use of automation, intelligent power monitoring, power management technologies, owned renewable energy sources, and energy storage to reduce emissions and lessen the impact on the electricity grid.

In manufacturing facilities where we have heat-treatment equipment we will monitor the consumption of the energy used in these processes and implement the latest technologies that will help achieve our CER emissions targets.

We are embracing digitalisation and modern workflows to reduce our environmental footprint. This includes investing in technology to enable remote work and meetings, reducing air travel requirements.

In our office buildings we will aim to use the latest technologies to reduce energy consumption, including smart lighting, heating, and cooling. In our manufacturing facilities we are also investigating the harvest of waste heat from heat-treatment processes.

Scope 2:

Emissions from third-party energy production

Upon completion of our CDP audit, we will have a clear picture of our energy usage and will develop a roadmap for future energy requirements. This roadmap will include Scope 1 activities related to in-house renewable energy generation to offset the reliance on third-party energy providers.

Where possible, we will favour the use of energy providers that have environmental targets in line with ours, including the sustainable and/or fossil fuel-free generation of electricity.

Scope 3:

Emissions from indirect sources related to the business

While scope 3 represents smaller individual emissions contributors, the sum total of these form a significant portion of greenhouse gas emissions. In the longer term, Mincon will look at developing a roadmap for activities related to the management and reduction of these indirect emissions.

Mincon has already structured its business to address some of these emissions challenges: by strategically locating our factories closer to customer operations, we have reduced the distance between manufacturing and delivery sites. This, in turn, has lowered the cost and impact of carbon-intensive logistics.

All Group business aim to use suppliers that have carbon credentials and goals in line with our CER targets. This includes providers of raw materials, parts, office equipment, factory machinery, and consumables.

In regions where available, we partner with logistics providers who have environmental targets in line with ours to reduce the emissions incurred in the last mile.

We have accommodated hybrid work-from-home arrangements in certain markets, directly reducing the carbon emissions of commuting. Where available, we also support more environmentally friendly commuting schemes such as carpool programs, cycle-to-work schemes, and public transport.

Where available, Mincon facilities implement environmentally responsible waste management processes. This includes the collection of metal cuttings, swarf, and scrap products, which is then passed on to local recycling centres.

Consumable fluids used in the manufacturing process are disposed of using specialist commercial providers or government-provided facilities.

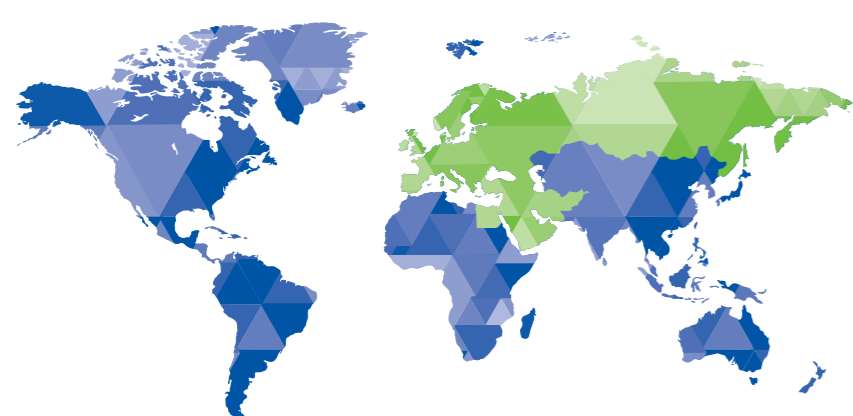
Separate bins are provided for all other byproducts, including wet waste and recyclables. These are disposed of in accordance with local guidelines, which includes target recycling programs where possible.



ENVIRONMENTAL EXECUTIVE SUMMARY

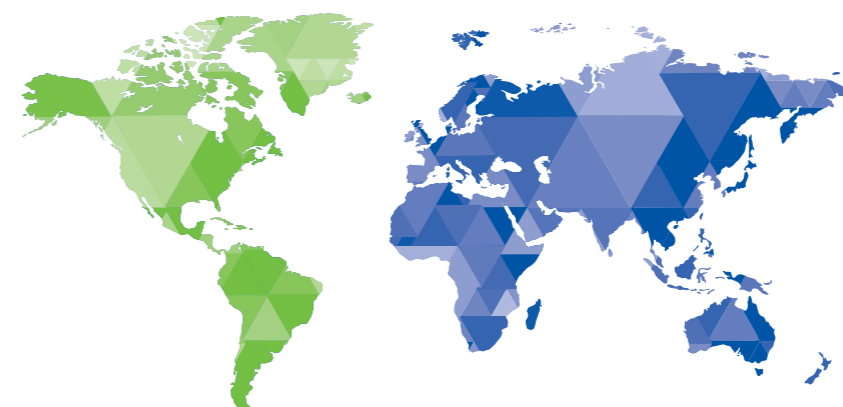
Mincon Group plc has a stated objective of net zero carbon emissions by 2040 – one decade ahead of the 2050 deadline for EU member states to achieve carbon neutrality. To achieve that, a reduction of 50% from current baseline emissions (nominally 2020) is targeted by 2030, with incremental reduction targets helping to build momentum along the way.

For 2022, Mincon completed audits at all manufacturing operations following guidelines set out in the globally accepted Green House Gas (GHG) protocol. These audits helped us determine our current emissions and develop effective reduction strategies. The Mincon International factory in Shannon, Ireland completed its emissions audit in 2018, based on 2017 emissions, while the remainder of the Group manufacturing plants conducted audits based on 2020 energy use. The data below illustrate emissions attributed to each region in metric tonnes of carbon dioxide equivalent units (mt/CO₂e) – the acknowledged international standard.



EME Europe & Middle East Region

3,559
mt/CO₂e Emissions



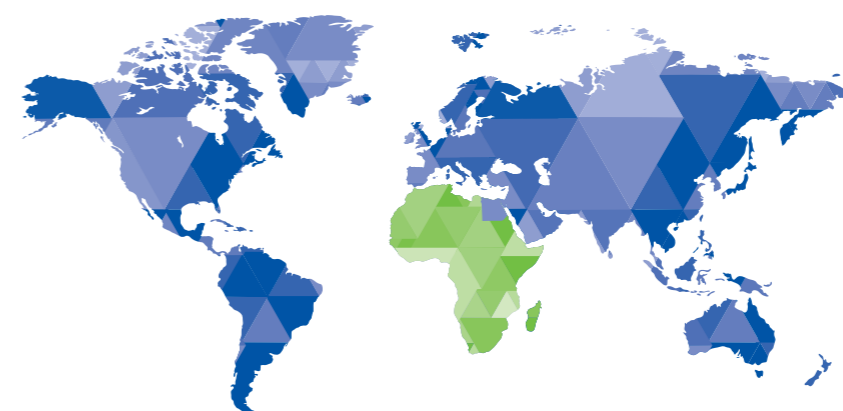
AMERICAS Region

2,394
mt/CO₂e Emissions



APAC Australia Pacific Region

1,451
mt/CO₂e Emissions



AFRICA Region

523
mt/CO₂e Emissions

NET ZERO PATHWAY & GOALS

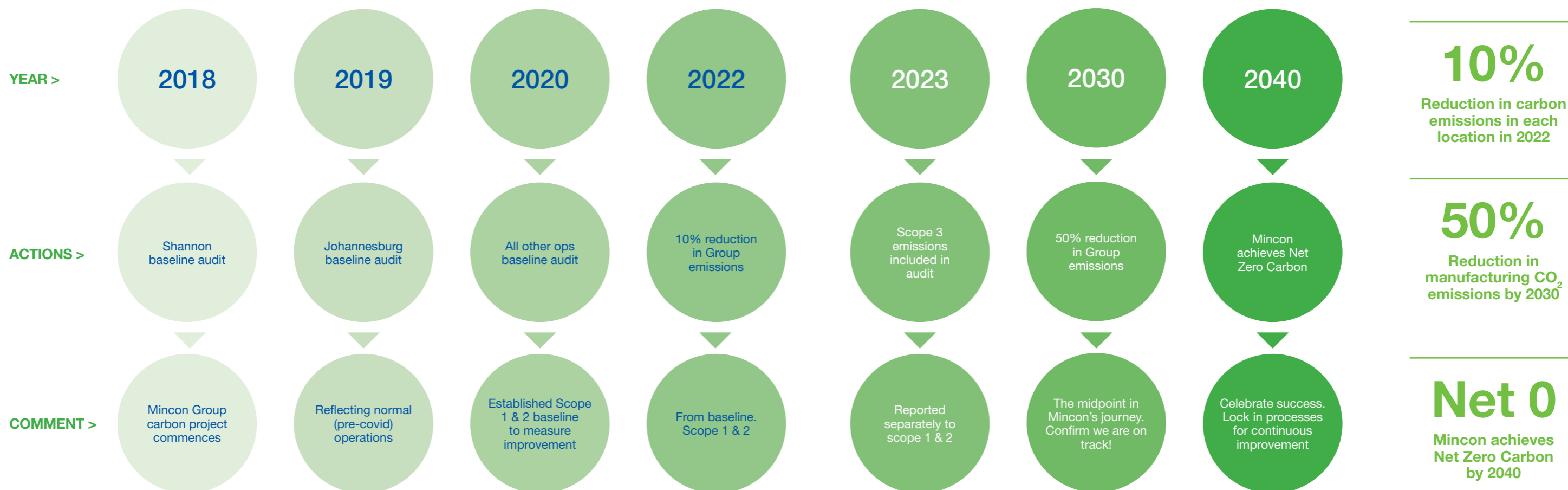
Some of our manufacturing operations are already operating at a low or very low level of emissions, which is reflective of the energy sources used to generate electricity in each jurisdiction. Mincon Sweden, Sunne Factory is almost wholly powered by fossil fuel-free sources, while our factories in Finland, Canada, and the UK benefit from a mix of fossil fuel-free power sources used by the local utility suppliers.

To achieve our earlier-stated aim of a 50% reduction in GHG emissions by 2030, each factory has a 2022 target of reducing carbon emissions by 10%.

The baseline audits for energy usage and carbon footprint focuses on Scope 1 and 2 emissions – with the exception of some outsourced heat treatment in Finland. Global GHG reporting protocols typically include third-party emissions, such as outsourced heat-treatment, in the Scope 3 emissions audit. However, we considered these emissions as part of our

manufacturing operations and opted to include them in the total for that factory. Mincon's future energy and emissions audits will include Scope 3 emissions, as well as a roadmap for reduction.

Each location is conducting a detailed analysis of where and how emissions are created, and energy is used, to look for opportunities to reduce both. This will both save costs and start the Group's carbon footprint reduction journey.



EME EUROPE & MIDDLE EAST REGION

The total carbon footprint for Mincon Finland, Ylöjärvi Factory was 649.1 t/CO₂e, including the figure for outsourced heat-treatment services. This was done to more closely align its emissions figure with those from our other facilities. The key inputs creating Scope 1 and 2 greenhouse gases (GHGs) are district heating (25% of total) and electricity (3.4% of total). The largest emitter of GHGs at the Ylöjärvi factory is the subcontracted heat-treatment process (43%). Currently, Mincon Nordic produces just over 37t of GHGs per million euro of sales.

Mincon Finland has entered commercial arrangements with its subcontracted heat-treatment provider to transition to a fossil fuel-free energy source for the bulk of that activity. This is expected to realise a significant reduction (circa 80%) in emissions from heat-treatment processes. The costs that will be incurred in this are still being confirmed. In addition the district heating is transitioning to a lower carbon footprint system that should see reductions of circa 65% by 2024.

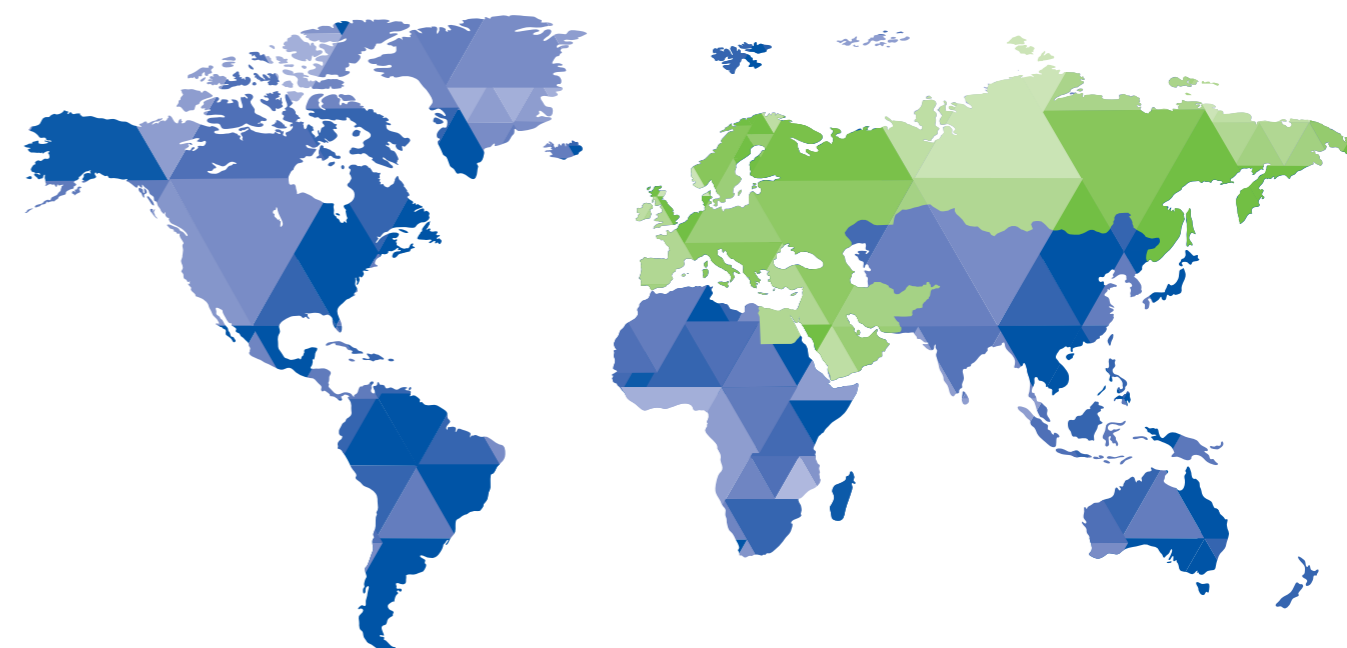
The Mincon International, Shannon Factory completed an energy audit that established energy usage and carbon emissions for 2017 (baseline year). The total carbon emissions

for the Shannon Factory in 2017 was 2,514 tonnes, of which 60% came from electricity and 38% from natural gas. Currently, the Shannon Factory produces just over 94t of GHGs per million euros of sales.

For 2020, total emissions at the Mincon Carbide, Sheffield Factory were 395.5 tonnes. Of this, 70% came from electricity; 26% from natural gas; and the remainder from fleet use or propane. Currently, Mincon Carbide produces 40t of GHGs per million euros of sales. The Sheffield Factory relies on a mix of energy generation sources. In 2020 approximately 41% was supplied from fossil fuel sources, while the remainder was generated using a combination of nuclear power (16%); wind and solar renewables (33%); or imported from other European jurisdictions (10%).

The entire electricity supply for the Mincon Sweden, Sunne Factory comes from fossil fuel-free sources, hence there are no Scope 2 GHG emissions from electricity recorded for our operations at that facility. The total carbon emissions for Sunne in the 2020 year was 23 tonnes. All emissions generated are from either district heating (reticulated heating, predominantly from waste woodchips – 87%) or road-based vehicles 13%.

Planned reduction activities for 2022 in the EME region include installation of new heat-treatment furnace technologies; transitioning from diesel to HVO100; and implementing various energy-reduction or efficiency strategies to lower demand and reduce waste.



Expected Emission Reductions Circa **77%** Per HT Cycle



Initial Spend in 2022 Circa **2.2m**



Total Emission Volumes (mt CO₂e)

Location/Source	Scope 1					Scope 2		Scope 3	Total Emissions
	Natural Gas	Refrigerant	Gasoline	Propane	Diesel	Electricity	District Heating	Heat Treat	
Finland	-	-	-	-	21	29	212	364	626
Shannon	961	-	11	5	24	1514	-	-	2515
Sheffield	104	-	-	1	14	277	-	-	396
Sunne	-	-	-	-	20	-	3	-	23
Totals	1065	0	11	6	78	1820	215	364	3559

* Heat treat is considered part of product manufacturing output, even though it is outsourced.

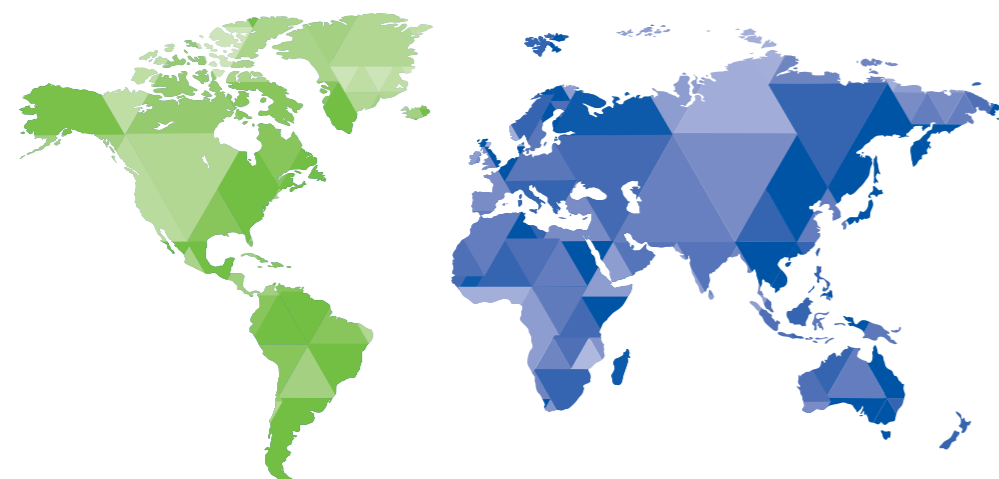
AMERICAS REGION

The total carbon emissions for Mincon North America, Benton Factory in 2020 were 1,953 tonnes, of which 65% was attributed to natural gas and 33% to electricity. The energy source and GHGs for both are outside the control of Mincon, with the only controllable influence being volume consumed. Benton produces about 60t of GHGs per million euro of sales.

The total carbon emissions for Mincon Canada, North Bay Factory in 2020 was 441 tonnes. The split here was 93% from natural gas and 6% from electricity. Currently, the North Bay Factory produces just over 69t of GHGs per million euros of sales. Most of the electricity supplied in the Ontario province, where the factory

is located, is sourced from fossil fuel-free energy sources – with only about 7% derived from fossil fuels. Nuclear (60%) and hydro (25%) are the main generation methods.

Planned reduction activities for 2022 in the Americas region include replacement of old lighting sources with low-energy technologies; replacing the plant heating system with a more efficient system; and implementing various energy reduction or efficiency strategies to lower demand and reduce waste.



Total Emission Volumes (mt CO₂e)

Location/Source	Scope 1					Scope 2		Scope 3	Total Emissions
	Natural Gas	Refrigerant	Gasoline	Propane	Diesel	Electricity	District Heating	Heat Treat	
Benton	1263	1	9	24	8	649	-	-	1953
North Bay	411	-	-	4	-	26	-	-	441
Totals	1674	1	9	28	8	675	0	0	2394

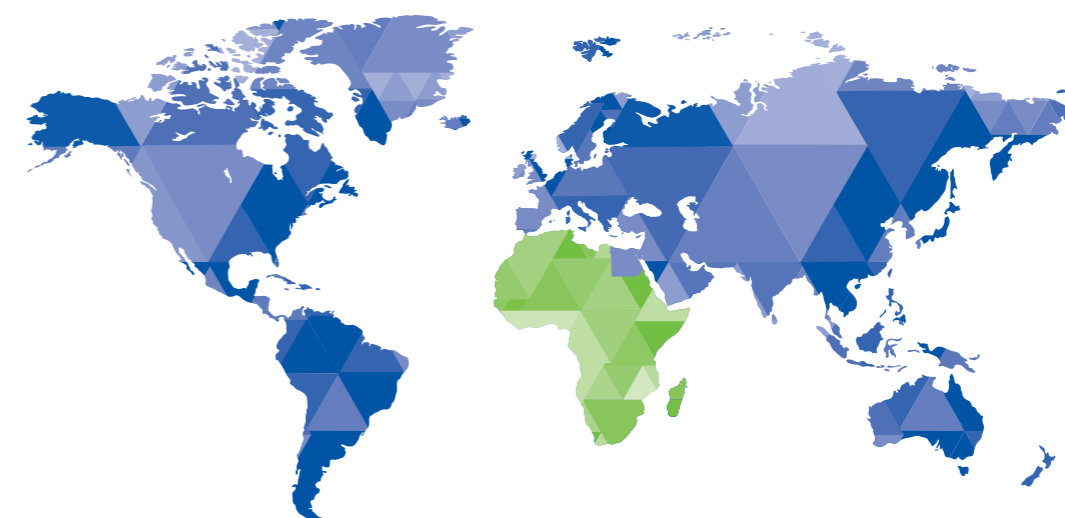
AFRICA REGION

Our South African operations completed an audit based on 2019 figures as this had the most complete data and was considered the closest to a realistic assessment of the business emissions under normal operations parameters.

The businesses in South Africa generated approximately 512t CO₂e from scopes 1 and 2, with a further 10t from business travel in 2019. This is well below the mandatory reporting threshold for South Africa and thus local carbon tax obligations are avoided. Approximately 58% of emissions at Mincon South Africa are generated by electricity used in the operations

and warehouses, while a further 39% is created from fuel for fleet vehicles and generators. Currently, Mincon South Africa produces just under 35t of GHGs per million euro of sales.

The Africa region's planned reduction activities for 2022 include replacement of diesel forklifts with electric-powered units and reviewing all fleet equipment for efficiency opportunities. The businesses will also replace old lighting sources with new, low-power technologies and implement operations-wide energy reduction and waste management strategies, as well as exploring transport pooling opportunities for employees.



Total Emission Volumes (mt CO₂e)

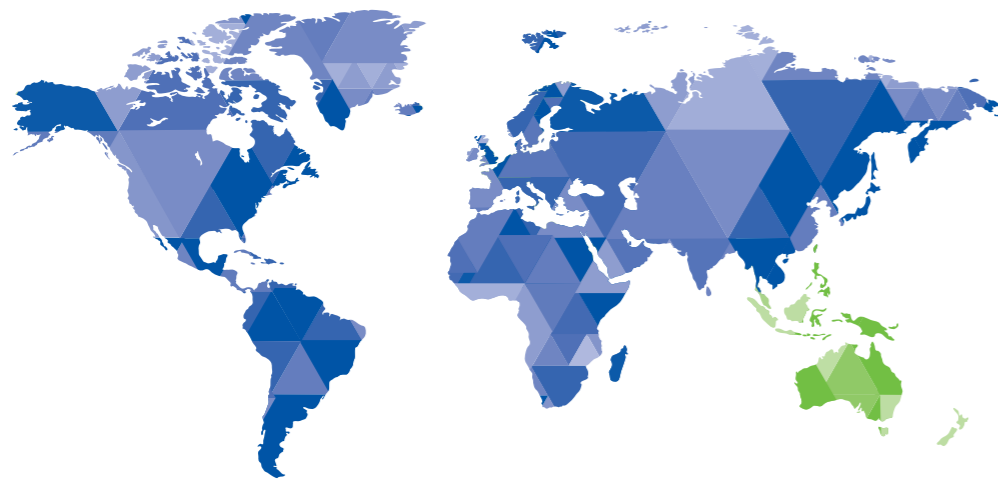
Location/Source	Scope 1					Scope 2		Scope 3	Total Emissions
	Natural Gas	Refrigerant	Gasoline	Propane	Diesel	Electricity	District Heating	Heat Treat	
Johannesburg	-	-	7	1	199	306	-	-	523
Totals	0	0	7	1	199	306	0	0	523

APAC AUSTRALIA PACIFIC REGION

The total carbon equivalent emissions for Mincon Australia, Perth Factory, in 2020 were 1,451 tonnes. Of this, 44% came from electricity; 39% from natural gas; 8% from transport fuel; and 8% from drill rig and generator fuel. The manufacturing centre produced approximately 1,428 tonnes of emissions, while the Queensland distribution centres contributed 23t. Mincon Australia produces almost 71t of GHGs per million euro of sales.

The APAC region's planned emissions reduction activities for 2022 include installation of photo voltaic (solar) energy generation panels on the factory roof and implementing various energy reduction or efficiency strategies to lower demand and reduce waste.

€ Initial Spend in 2022 Circa **107k**



Total Emission Volumes (mt CO₂e)

Location /Source	Scope 1					Scope 2		Scope 3	Total Emissions
	Natural Gas	Refrigerant	Gasoline	Propane	Diesel	Electricity	District Heating	Heat Treat	
Australia	561	4	-	16	233	636	-	-	1451
Totals	561	4	0	16	233	636	0	0	1451



CORPORATE SOCIAL RESPONSIBILITY

SUMMARY

Mincon's ambitions to be a responsible corporate citizen on the global stage extends beyond its concrete actions on preserving the environment: we also strive to build a sustainable business in the communities where we are established. We do this through our Social Impact corporate social responsibility (CSR) programme.

Our heritage as a family-run business helped guide the core values that make up the foundations for Social Impact. Not only do we believe in engaging communities through initiatives that matter to us, we also encourage our teams to get involved in the process of giving back. We strongly believe in this hands-on approach because it gives colleagues a first-hand opportunity to see the difference they can make.

Historically, Mincon offices in each region have been intimately involved in numerous local CSR programmes. This will continue into the future and teams will be encouraged to grow their involvement using the Group's core values – whether expanding existing activities or finding additional opportunities.

Most importantly, Social Impact is about sustainable investments in communities. In the process of assessing the viability of each opportunity we will strive to establish programmes, systems, or partnerships that will make a difference for years to come.

“... Social Impact is about sustainable investments in communities.”

SOCIAL IMPACT GOALS

For 2022, Mincon has committed to ambitious goals that reflect our ambition to create Social Impact initiatives that can be sustained for years to come.

10,000
Opportunities to improve quality of life.



2,500
Kilograms of essential aid.



5
Long-term partnerships with local community organisations.



SOCIAL IMPACT STATEMENT

Originally founded as a family-run business, Mincon's corporate social responsibility (CSR) strategy draws on that heritage to ensure that we make positive contributions in the communities where we do business.




The core values that drive our CSR projects:

 Creating opportunities for the next generation	 Making a positive impact on society	 Leaving a better world for the future
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The scope of Mincon's social responsibility initiatives covers both local and international projects, which are implemented by the teams at our factories and service centres around the world.

INTERNATIONAL PROJECTS

Mincon's current CSR international programme is focussed on investing in developing communities in Southern Africa.

The Programme Includes:	
	Waste Management Eligible primary schools in the community will be given access to waste and recycling facilities to educate young children of the importance of environmental management systems.
	Community Boreholes Water scarcity on the African continent is an ongoing challenge and recognised as one of the biggest threats to school children in this developing region of the world. Mincon will play a role in giving community schools access to clean water, providing both its expertise and access to its drilling systems for the installation of boreholes.
	Internet Access The internet has helped information become far more accessible than ever. However, rural schools in Southern Africa remain at a disadvantage due to the lack of broadband infrastructure. Mincon aims to equip schools in its community with wireless internet, giving students access to information and tools that can create a wealth of opportunities for their future.

Local Community Projects

In each of the countries where Mincon has a local presence, the regional factories and customer service centres have social responsibility programmes involving their local communities. At some locations, these are long-standing partnerships with local organisations, or even decades-old traditions kept alive by staff and management.

Our recent local community projects include:

- > Donations to community centres and food banks
- > Sponsorship of local school and junior sports teams
- > Community programmes for individuals with disabilities
- > Providing day-care centres with educational items
- > Corporate alliance campaign for providing medical supplies

At Mincon, we believe in being hands-on when it comes to our CSR initiatives. This allows our employees and businesses to propose projects that matter to their communities, allowing them to take ownership of their vision while fostering a culture where colleagues can witness the positive impact of their actions.

Social Impact In Mincon's Global Regions

Africa

For 2022 Mincon South Africa developed a focused Social Impact programme that will make a meaningful contribution to overall Group goals. This programme also serves as the benchmark for our other global regions and their Social Impact programmes. At the hands of Mincon South Africa's CSR champion, Nolundi Dayina, Mincon's longest-established African office will work with local schools and community organisations to create thousands of life-improving opportunities.

The Social Impact activities in South Africa will include provision and delivery of essential personal hygiene products; supplying rural schools with wireless internet access; and installing a community borehole for access to drinking water.

APAC

From its regional headquarters in Perth, Australia, Mincon's APAC region will focus its Social Impact efforts on continued engagements with local community programmes. The team in Perth has supported local youth organisations for many years and will build on existing partnerships as well as identifying new opportunities that align with the Group's Social Impact goals.

Americas

Mincon's Americas region spans a diverse range of markets, with Social Impact projects taking place in both developed and developing communities. This varied programme ranges from partnerships with community animal welfare centres and supporting local school programmes, to initiatives that encourage youths to participate in sport to escape the negative cycle of crime and violence.

The Americas region is actively working to develop a focused series of Social Impact projects across Brazil, Canada, Chile, Peru, and the USA.

EME

Social Impact activities in our European region include long-standing programmes that work with disadvantaged families and children in local communities, as well as support of local schools and sports teams.

During 2022 the EME region businesses will continue with existing CSR activities and identify additional opportunities that complement the Mincon Group goals.

SOCIAL IMPACT SUCCESSES

Mincon has always been active in the communities where we do business. Prior to the formalisation of our Social Impact programme in 2022, Mincon colleagues around the world have embraced the Mincon spirit of giving back by creating opportunities for individuals and communities who are less fortunate.

MINCON CAMPAIGN TO MAKE A DIFFERENCE TO YOUNG GIRLS' LIVES IN SOUTH AFRICA

In 2022, the team at Mincon South Africa kicked off a year-long campaign that will help improve the quality of life for young girls at schools in the country by providing essential feminine hygiene products. The project was the first of Mincon's global Social Impact programme to help create opportunities within the communities where we do business.

The first stop was at Katlehong Primary School, in the Katlehong township east of Johannesburg. The Mincon team coordinated with the school's staff of 30 teachers to deliver a supply of feminine hygiene products to help improve the quality of life for more than 800 girls at the school. There is also a commitment from Mincon to continue assisting the school with future supply requirements.

Many young girls in Africa as a whole miss 3-5 days of school each month due to the low availability or affordability of sanitary pads. Most young girls eventually end up dropping out of school. Our focus is to help young girls to meet their feminine hygiene needs and our goal is to ensure that every underprivileged girl has access to a basic life necessity so that they can continue their education.

While Katlehong Primary School was the first stop for 2022, it won't be the only one. This initiative will also include other local schools in the region where a need for hygiene products is an urgent requirement.

FUN, SUN, AND COMMUNITY SPIRIT AT MINCON AUSTRALIA

Mincon Australia has been a sponsorship promoter of Fremantle Surf Life Saving Club for a number of years. Through this association with the club, Mincon has helped to cover the costs of the Starfish Nipper programme.

The programme allows children with disabilities to participate in water safety training and awareness, allowing them to enjoy a great morning at Perth's beautiful beaches under the close supervision of all the life-saver volunteer teenagers who are members of the club.

The club's teenage life-saver volunteers have also responded positively, with many showing enthusiasm and enjoyment for continued participation in water safety initiatives.

Those benefiting from the programme include children who have been diagnosed with autism; children with hypermobility issues with their joints; and children with learning impairments.

LONG-STANDING HERITAGE AT MINCON CARBIDE

The team at Mincon Carbide, Sheffield Factory have long been passionate about giving back to their community. They have kept alive a 90-year-old tradition of hosting an annual Christmas charity drive – a goodwill gesture initiated by Firth Brown Tools who founded the business.

Every year the team at the Sheffield Factory identifies a local community organisation that will receive a generous donation of gifts, food, blankets, and money. The donations come from the factory team who are passionate about keeping the age-old tradition alive and ensuring that they create an opportunity for Christmas magic each year.

MAKING A DIFFERENCE IN NAMIBIA

At the height of the Covid-19 pandemic, in 2020, the team at Mincon Namibia, Windhoek Service Centre played a role in providing pandemic relief funds for use in the local community. Mining is the largest industry in this mineral-rich sub-Saharan country, accounting for some 10% contribution to GDP, so it made sense for the Namibian government to appeal to the mining industry for help. Namibia Chamber of Mines and the



SOCIAL IMPACT SUCCESSES CONTINUED



Namibia Chamber of Commerce and Industry worked with the private sector to develop a public health initiative for raising funds to acquire emergency oxygen supplies and other critical equipment.

With its close relationship to the mining industry, Mincon Namibia donated N\$40,000, which was used for procurement of medical oxygen. The project aimed to secure 40 tonnes of medical oxygen per week to help make up the national shortfall.

MINCON CANADA LENDS A HELPING HAND

When a local food bank in North Bay, Ontario put out a call for help in 2020 due to increased demand, the team at Mincon Canada North Bay took the initiative to organise a donation drive to help the community.

North Bay is a small city with a population of slightly over 50,000 and sits about 350 kilometers away from the nearest major cities, Toronto and Ottawa, so it was hit hard by the effects of the Covid-19 pandemic. Many small businesses were forced to shut down and families were affected by the subsequent loss of income.

Classified as an essential manufacturing business, Mincon's North Bay factory remained operational during the pandemic and was spared any job losses. As such, the team wanted to lend a helping hand and support those in their community.

Thanks to this employee-led effort, Mincon was able to provide the food bank a generous amount of aid to assist less-fortunate families within the local community

CHAMPIONS FOR THE PEOPLE

There's no substitute for local knowledge when it comes to developing Social Impact programmes and identifying communities who will benefit most. To drive this, we have nominated CSR Champions at our businesses: people who have shown to have a passion for working with others to help realise the greater good.

Mincon's first CSR Champion is Nolundi Dayina, the Human Resource controller at Mincon South Africa.

Nolundi has been in the industry for eight years, with six of those at Mincon South Africa. She holds BCom degrees in Financial Management and Human Resource Management, and is currently studying for an honours degree in Human Resource Management.

Her passion for working with people is more than academic. This busy mother of two young children is actively involved in community projects, including volunteering at local shelters in her own time. She has a passion for improving the lives of the people around her, and this drive for giving has extended to her role at Mincon South Africa.

Nolundi conducted research on projects that could form part of Mincon's global CSR programme and will be leading the implementation of three projects during 2022. With a goal to create opportunities for the next generation, leaving a lasting impact, and improving the lives of young people, we are proud to have her as a Mincon CSR Champion.

MINCON FINLAND ADDS JOY TO LOCAL DAYCARE CENTRES

In 2021 Mincon Finland contributed to an effort to bring entertaining and engaging road map-style rugs to local daycare centres.

Drawn in an amusing cartoon style by a professional illustrator, the rugs featured local streets and sections from participating businesses that reflected their operations – including Mincon. The designs featured numerous details to keep young eyes engaged for hours, while helping children with attention disorders slow down and focus.

In all, the project delivered rugs to about 60 daycares in the Finnish towns of Ylöjärvi – the home of Mincon Finland – as well as Nokia and Lempäälä.

STAKEHOLDER SUSTAINABILITY

Diversity, equity, and inclusion

Mincon's human rights policy leaves no room for discrimination of any kind. This policy is used to inform a number of processes across the Group, including employment and recruitment.

We believe this policy to be sufficient for our current needs, but we always welcome feedback from employees across the Group and will adapt existing policies, or develop new ones, based on the need for diversity, equity, and inclusion in the workplace.

Mincon also remains compliant with local legislation for diversity and equality, in all business jurisdictions in which we operate.

Developing Future Talent

As a growing, global business, we believe that it's absolutely vital to introduce and nurture the next generation of workers and leadership in order to remain competitive and sustainable.

Our recruitment strategy targets a mix of students, graduates, industry newcomers, and experienced talent for all areas of our business – engineering, manufacturing, finance, sales, marketing, and administrative. We actively work with local tertiary educational institutions to provide work experience to attract young, committed professionals who believe in Mincon's vision, culture, and goals.

We also offer training and apprenticeship opportunities for positions throughout the organisation – especially in regions where there is a shortage of talent and staff in technical positions.

Creating a safe and supportive culture

Living with Covid-19

At the start of the Covid-19 pandemic we responded swiftly to ensure the health and wellbeing of our teams. As governments and health authorities developed local policies, we ensured that our businesses complied with – if not going beyond – the official guidance.

With a high adoption rate of the Covid-19 vaccines and easing severity of the pandemic, we have still maintained certain precautionary measures. This allows us to offer peace of mind for all employees and also maintain a readiness posture should restrictions return in the future.

Mincon does not have a Group vaccination policy as this varies from region to region, so we cooperate with local health authorities to ensure our global teams are safe from the coronavirus and its variants.

“... we offer training and apprenticeship opportunities throughout the organisation...”



SAFETY & WELLBEING

Health and safety

Mincon's Official Group OHS Policy

The purpose of this policy is to affirm the intentions, commitment, and principles of the Mincon Group (the Group), in relation to the management of health and safety across all Group operations. The safety, health, and welfare at work of all employees and others who may be affected by our activities, is our most important priority. Each Group entity has policies and procedures in place which are consistent with the purpose and intent of the Group health and safety policy. These policies and procedures are prepared taking into account the risks, scale and nature of the business entity to which they apply and are available and communicated to relevant parties as appropriate.

The Group endeavours to manage and conduct work activities in such a way as to ensure, so far as is reasonably practicable, the safety, health and welfare at work of all employees and relevant persons who come in contact with the activities of the Group, including:

- > Design, provision and maintenance of a safe place of work, safe access and egress, safe plant and equipment, and safe systems of work
- > Preparing and revising systems of work as appropriate to minimise the risk of/prevent incidents involving physical or psychological injury, illness, occupational diseases and environmental impacts
- > Preparing and revising systems of work as appropriate to minimise risk arising from the use of articles or substances
- > Preparing and revising, as appropriate, adequate plans and procedures to be followed and measures to be taken in the case of an emergency or serious and imminent danger
- > Promoting a culture to ensure that all employees and contractor staff are treated with respect and dignity by seeking to prevent any improper conduct or behavior, while working for/with the Group
- > Report accidents and dangerous occurrences as prescribed to the relevant authority
- > Complying with applicable local law, as it applies to each Group entity, based on location of operations and business activity

- > Periodically reviewing the Group's operational systems and practices to ensure they continue to comply with local law and best practice, remain up to date, and take into account any other relevant factors
- > Identifying and managing risks, through continual risk assessment, across all aspects of our business
- > Committing to pursue best practice in occupational health and safety through continuous improvement and training
- > Establishing measurable objectives, and indicators
- > Encouraging proactive and effective employee participation and consultation
- > Ensuring the Group meets or exceeds customer expectations

All employees, contractors and visitors must take reasonable care to prevent injury and/or ill-health to themselves and others while in contact with the Group and must likewise comply with Group policies and procedures and applicable local law, as regards occupational health and safety.

HUMAN RIGHTS & ETHICS

Human rights

Mincon's Anti-Corruption and Bribery Policy

Introduction

The Board of Directors of Mincon Group plc (Mincon), together with Mincon's Chief Executive Officer and Mincon's senior management have a zero-tolerance approach to all forms of corruption and bribery.

Mincon is committed to conducting its business in an honest, open and ethical manner and in compliance with all applicable laws and regulations, including anti-corruption and anti-bribery laws such as the Prevention of Corruption Acts 1889 – 2010 and the Criminal Justice (Theft and Fraud Offences) Act 2001 in Ireland and the anti-corruption laws of any other country in which we operate our businesses.

Scope and compliance

This policy sets out the standards expected by all Mincon employees (whether permanent or temporary), officers and members of the Board of Directors in relation to corruption and bribery. Mincon expects its employees to abide by this policy and to comply with all relevant laws relating to bribery and corruption wherever Mincon operates. Failure to comply with this policy may result in disciplinary action, including termination of employment.

Corruption

Corruption is dishonesty and illegal behaviour by those in a position of trust in order to gain an undue advantage. The risks of corruption are not always obvious. Accordingly, employees should follow these principles:

- > Do not make payments to someone or favour them in any other way, if you know that this will involve someone in abuse of their position, or them performing their functions improperly.
- > Do not misuse your position or perform your functions improperly in connection with payments or other favours, for yourself or others.

- > Do not deliberately use advantages to try to influence public officials for business reasons. If you need to promote Mincon's business with a public official, always check in advance with your company's general manager.

Bribery

Bribery is a criminal offence in all countries in which Mincon operates. A bribe is any financial or other advantage which is offered, promised or given by one person to another, where the intention is to induce or reward improper performance of a public function, or business activity, or is done in the knowledge or belief that acceptance of the advantage itself constitutes the improper performance of a public function, or business activity.

A bribe does not need to be a monetary sum. A bribe can be any type of gift, consideration or advantage offered or requested, for example, an award of a contract, a discount in a commercial transaction or an offer of employment. A contract or transaction does not need to have been won or completed for a corrupt offence to have been committed. Similarly, a recipient does not need to benefit personally from a bribe, it may be the intended beneficiary is a third party or a company. In accordance with this policy, Mincon's employees will not offer, promise or pay bribes. They will not request or agree to or accept bribes on behalf of themselves or others.

Facilitation payments

Facilitation payments are small payments paid to speed up an administrative process or secure a routine government action by an official and are most frequently encountered in foreign jurisdictions with perceived high corruption risks. Facilitation payments are bribes and are prohibited by this policy. Facilitation payments should be contrasted with official, lawful payments typically to an organisation rather than an individual to expedite certain functions (e.g. where there is a choice of fast track services to obtain a passport).

Gifts and Hospitality

The act of exchanging business gifts and receiving corporate hospitality can play an appropriate role in building or maintaining business relationships. However, gifts and hospitality are problematic if they create actual or perceived conflicts of interest, or otherwise appear to influence a business decision.

HUMAN RIGHTS & ETHICS CONTINUED

Accepting gifts, discounts, favours, or services from a current or potential customer, competitor, supplier, or service provider is prohibited if that benefit is a type or amount which has the potential to influence a person's business decision. A register of gifts and hospitality should be kept by the general manager. Gifts are only permitted if they are:

- > reasonable;
- > infrequent;
- > unsolicited;
- > not cash or a cash equivalent;
- > not given with an intent to influence a business decision.

Occasionally, for the purpose of building relationships, you may accept or offer social entertainment or hospitality, such as modest meals or event tickets. However, you must not accept or offer entertainment or hospitality unless the activity:

- > is part of a genuine business relationship;
- > is not intended and could not be perceived by others to improperly influence business decisions;
- > is consistent with industry practices and all applicable laws;
- > is not excessive in value or quantity, as defined by local procedural documents;
- > would not embarrass our Company if it was brought to public attention.

Where local law, regulations or standards, or local or divisional internal policies apply and require more stringent processes / controls, then these local processes / controls must be followed.

Accurate management/financial accounts and record keeping
Mincon personnel must maintain accurate and complete books, records and financial reporting within all of Mincon's operations and specifically within the records you have control of. Although the requirement to maintain accurate and complete books and records applies to all corporate transactions, Mincon personnel should take special care to ensure that any expenditure of Mincon's funds related to any representative of a customer, potential customer, government official, supplier or other person or entity in connection with any Mincon transaction or business with such person or entity is accurately and completely documented, regardless of the amount of such transaction.

Red Flags

There are several issues which should cause us to do some further investigation into whether a particular transaction or relationship may present a potential bribery risk or issue. Potential issues which call for further vigilance and/or investigation include, but are not limited to:

- > payments of unusually high fees or commissions;
- > requests for cash payments or requests for unexpected payments related to government approvals;
- > requests for payments to different companies or through different countries;
- > undefined or unreported payments to third parties made on Mincon's behalf;
- > no written agreements;
- > unusually close relationships with government officials;
- > a refusal to certify compliance with this policy;
- > an order given to a supplier without a PO number, where PO numbers are a requirement;
- > Unauthorised discounts given to customers.

An employee who reasonably believes that bribery or corruption is occurring should raise the issue with his/her direct line manager or if this is considered inappropriate with his/her senior manager. If the employee is not comfortable in reporting to his/her manager or senior manager, the conduct or activity should be reported to any one of the senior executives of Mincon Group plc. You will find a list of those executives on Mincon's website www.mincon.com.

Investigation

It is the responsibility of the manager or designated executive who receives the allegation to initiate an enquiry. Once a claim is made, the manager or designated executive will respond to the allegation within a reasonable time frame and commence an investigation. An investigation may include internal reviews or reviews by the external auditors, lawyers or some other external body.

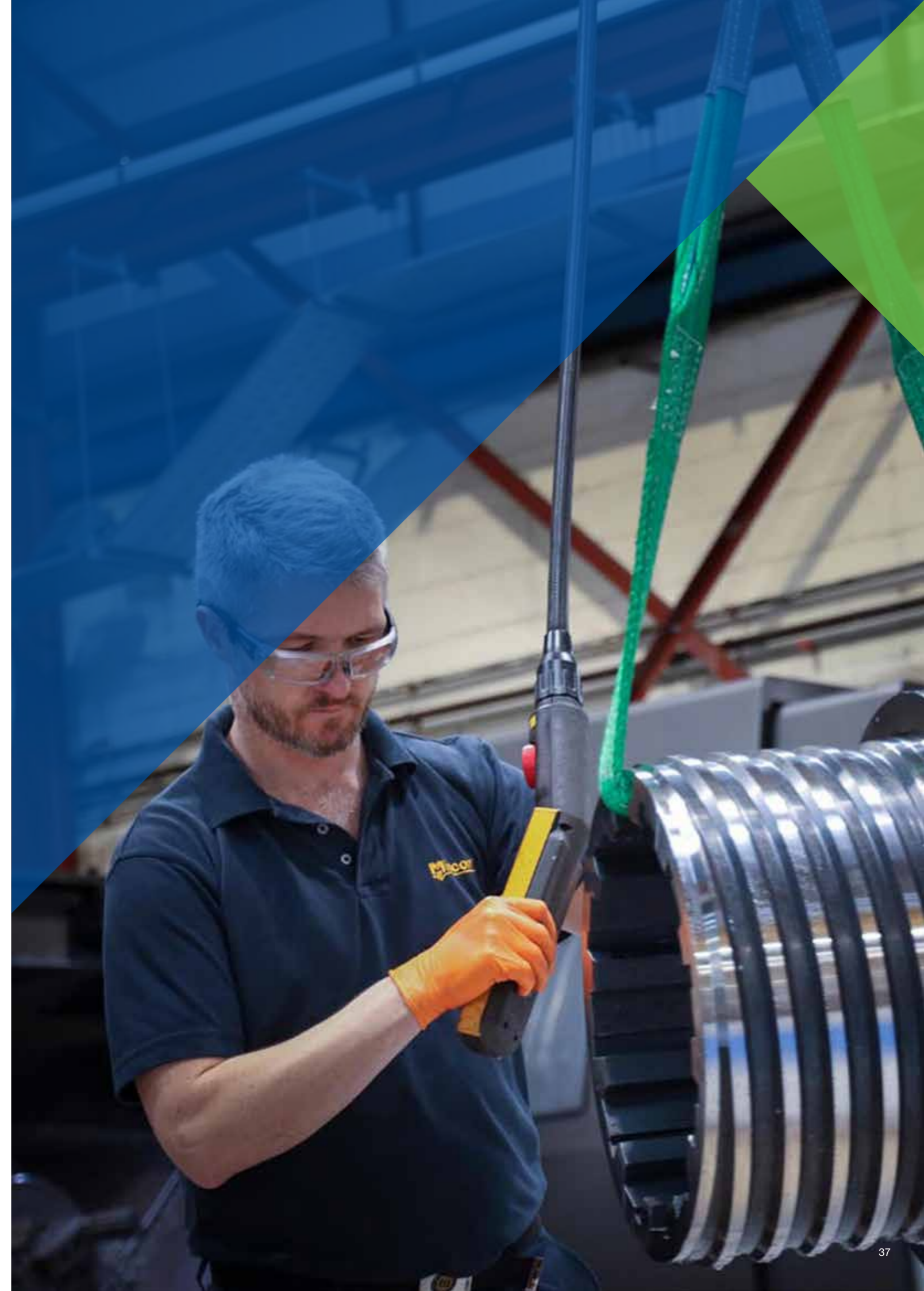
If the claim of malpractice or misconduct is substantiated, appropriate disciplinary action will be taken against the responsible individual(s) up to and including termination of employment.

ABOUT MINCON

Mincon was founded by Paddy and Mary Purcell in Shannon, Ireland in 1977. The business started as a manufacturer of spare parts for drilling tools and since has grown into a global enterprise that designs, manufactures, and services innovative rock drilling solutions that are used on some of the largest mine sites and construction drilling projects in the world.

Mincon's international footprint includes nine state-of-the-art factories and a network of strategically located service centres that service the mining, geotechnical, water-well, geothermal, and renewable energy installation industries.

In each of Mincon's four global regions it services a diverse customer base and faces unique sustainability challenges. Each region, continent, and country where we do business has different requirements, and we have embraced the challenge of developing a set of sustainability goals that meet the needs of all our businesses.



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