

# How We Act Responsibly

Acting responsibly in all our operations involves many interconnected steps: having the right policies in place, ensuring legal compliance, understanding our stakeholders and their concerns, conducting risk assessments and implementing processes and procedures that prevent or mitigate impacts, collecting and reviewing performance data, establishing goals for improvement and monitoring results.

We join relevant industry international associations to guarantee access to best practices and technological innovations.

We follow international standards for sustainability to both demonstrate our commitments and guide our efforts. We are transparent in our reporting.

In Brazil, we have used formal risk assessments to minimize harm to people and the environment since 2008. Given the semi-arid climate of the region around our mine, we reduce water use and re-use it as much as possible. We comply with stringent Brazilian federal and state laws and regulations concerning health and safety, environmental impacts, human rights, ethics and labour codes.

## Risk Assessments and Licensing

The licensing process involved several steps, including the participation of the public and any non-government organization who wished to participate through public meetings. These began in 2009 in Maracás and the nearby community of Porto Alegre. Various studies were completed, including a social impact, alternatives, and archaeological assessment, in addition to the Environmental Impact Assessment. A detailed description of the proposed environmental management programs was submitted as the licensing process continued. Largo received the operating license (LO) for the Maracás Menchen Mine in November 2014 which indicates that the plant was built, and was operating, according to its design specifications and environmental guidelines.

Following state regulations, Largo's operating license is renewed periodically. The renewal process includes a site inspection and review.



## Compliance with Legal and Other Requirements

Largo's policies, legislative, license and permitting conditions and any other requirements are implemented in our operations as programs and procedures. Risk assessments are in place, including preventive and mitigation controls. Data is monitored to identify any problems and create action plans to address them. We use an application to verify applicability of any new legislation, and manage legal and other requirements in Brazil.

## Following International Standards for Sustainability

- **United Nations Sustainable Development Goals**  
In 2020, Largo aligned itself with the 17 Sustainable Development Goals as defined by the UN.
- **Extractive Sector Transparency Measures Act**  
Largo—as a Canadian corporation—is compliant with the Extractive Sector Transparency Measures Act (ESTMA), and publishes an annual ESTMA report relating to our Brazilian operations.
- **Global Industry Standard on Tailings Management**  
Largo complies with strict Brazilian tailings legislation and currently meets over 90% of the Global Industry Standard on Tailings Management (GISTM). While GISTM requires an independent Engineer of Record, at Largo these responsibilities are assigned to the engineer overseeing Tailings Management Coordination, in line with our internal structure and applicable national requirements.
- **Women in Mining Action Plan**  
In 2020, we committed to Brazil's Women in Mining Action Plan.

- **Task Force on Climate-related Financial Disclosures (TCFD)**  
Largo issued its first Climate Report in 2022.
- **United Nations Universal Declaration of Human Rights**  
In November 2022, the Board approved a People and Human Rights Policy. This policy affirms our commitment to operate in a way that respects human rights, as described in the UN Guiding Principles on Business and Human Rights (UNGPs). It is informed by the International Bill of Human Rights, consisting of the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, the International Covenant on Civil and Political Rights and its two optional protocols; and the United Nations Declaration on the Rights of Indigenous Peoples; the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

### MEMBERSHIPS AND ASSOCIATIONS



The Brazilian Institute of Mining (IBRAM)



Vanitec – an international research association for vanadium and vanadium-containing products



SINDIMIBA – Bahia Mining Union