

LME RFA SUMMARY AUDIT REPORT

I.LME Brand Information

LME Brand Producer (Auditee) Name	Sherritt International Corporation / The Cobalt Refinery Company Inc (COREFCO) (the Producer)
LME Brand	SHERRITT NICKEL BRIQUETTES
Reporting Period start date	01/01/2022
Reporting Period end date	31/12/2022
Address of Brand producing site	114 St, Fort Saskatchewan, Alberta, Canada
Website of Brand producer	https://www.sherritt.com/English/Home/default.aspx
Name of person submitting the RFA	Ivo Gonzalez
Job title of person submitting the RFA	Vice President, Sustainability, Sherritt
Phone number of person submitting the RFA	+1 (416) 935-2408
Email address of person submitting the RFA	Ivo.Gonzalez@sherritt.com

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II.Audit information and scope

Auditor company name	TDi Sustainability (TDi)
Lead auditor	Julija Menise
Team members supporting the audit	Alessandra Gargiulo, Victoria Veber
Methodology applied	ISO19001:2011
Audit scope	Producer's responses to the questions in the LME Red Flag Assessment (RFA), to assess the adequacy of the management systems that led the Producer to those responses through evidence review.

	The LME RFA assessment referred to nickel materials sourced for the production of LME Brand SHERRITT NICKEL BRIQUETTES.
Audit Date(s)	29/05/2023 – 19/06/2023
Audit Type	Re-audit. An initial audit of the Producer's 2022 RFA was conducted by TDi in 2022 for the 2021 Reporting Period.
Audit Report Submission and Conformance Validity	This RFA Audit Report is submitted on and is valid as of June 23 rd , 2023

III.AUDIT OBJECTIVES

- THE OBJECTIVE OF THE AUDIT WAS TO ASSESS THE PRODUCER'S RED FLAG ASSESSMENT (RFA) IN ORDER TO:
 - o Determine whether the Producer's management system could identify OECD Red Flags;
 - o Verify that the Producer did not identify any OECD Red Flags in the Reporting Period;
 - o Provide assurance that all other questions, such as Section 3 of the LME RFA (LOCATION OF MINERAL ORIGIN AND TRANSIT RED FLAG EVALUATION), are complete and the Producer publicly discloses information as required.

IV.AUDIT ACTIVITIES AND METHODOLOGY

The audit consisted of:

- a desk-based review of objective evidence, and
- management interviews.

Please refer to the presentation attached (*TDi_Sherritt_LME RFA_Complete Audit Report*) for an overview of the documents collected and reviewed, as well as the list of interviewees.

The audit was conducted in line with LME's methodology as described in the document Guidance note for Track B audits.

V.CONCLUSION

TDi has verified the Producer's LME RFA in respect of the Reporting Period 01/01/2022-31/12/2022 and that the Producer has correctly reached the conclusion that no OECD Red Flags have arisen, based on appropriate and accurate information.

For avoidance of doubt, the auditor is able to provide a statement of conformance for the elements included in the Audit Scope.

During the course of the audit, improvement areas have been identified based on the auditor's professional judgment, as outlined in the attached presentation, entitled *TDi Sherritt LME RFA Complete Audit Report*, which do not alter the statement of conformance.

Audit Results:	
<input checked="" type="checkbox"/>	The audit was conducted in accordance with ISO19001:2011 Standard. The auditor verified the scope, selected samples, and gathered objective evidence through documentation review and interviews.
<input checked="" type="checkbox"/>	The auditor confirms that the Producer's management system allows for the identification of the OECD Red Flags.
<input checked="" type="checkbox"/>	The auditor confirms that the Producer did not identify any OECD Red Flags in the Reporting Period.
<input checked="" type="checkbox"/>	The auditor confirms that all other questions are complete and the Producer publicly discloses information as required.
Auditor Statements:	
<input checked="" type="checkbox"/>	The information provided by the auditee is true and accurate to the best knowledge of the Auditor(s) preparing the report.
<input checked="" type="checkbox"/>	The findings are based on verified objective evidence relevant to the time period for the audit.
<input checked="" type="checkbox"/>	The Auditor(s) have acted in a manner deemed ethical, truthful, accurate, professional, independent and objective.
<input checked="" type="checkbox"/>	The Auditor(s) are properly qualified to carry out the audit.
<input checked="" type="checkbox"/>	There were no limitations to this audit.