CAPITAL

Sustainability Report 2025

Introduction

Capital is a dynamic and progressive mining services group, operating across 21 countries

We support our customers to realise the full potential of their assets through a diverse, proven and integrated end-to-end proposition, offering a broad and continually expanding range of services to the mining and minerals industry.

About this report

This is the third standalone annual Sustainability Report published by Capital Limited ('Capital' or 'Company'). For each material topic the Company assesses both the impacts of its activities and the effects of environmental, social and governance (ESG) issues on its long-term value. These considerations are evaluated across business areas, brands and, wherever possible, in its local communities and supply chain.

Data is provided for the 2025 financial year, ended 31 December, in line with financial reporting, with comparisons for previous periods where possible. All financial figures are stated in US Dollars.

This document should be read in conjunction with the Company's 2025 Annual Report, and both reports are available on our website.

We welcome any feedback on our sustainability performance, activities or reporting; please contact **info@capdrill.com**

> Both reports available here | **www.capdrill.com/investors**

What's inside

2025 sustainability highlights

1.20 TRIFR
Total Recordable Injury Frequency Rate/million hours worked

0.08 LTIFR
Lost Time Injury Frequency Rate

Zero LEVEL 1 OR 2
Environmental incidents

94.3%
Host-country employment

40%
Women in leadership

71
Average training hours/employee

As Capital enters its third decade, our founding premise remains unchanged - to deliver the safest, best-in-class standards across all our operations and to build long-term trust and relationships with our customers and partners. At the centre of this journey has been our people.'

Brian Rudd
Founder and Executive Director

ISO 14001:2015
certification across all entities

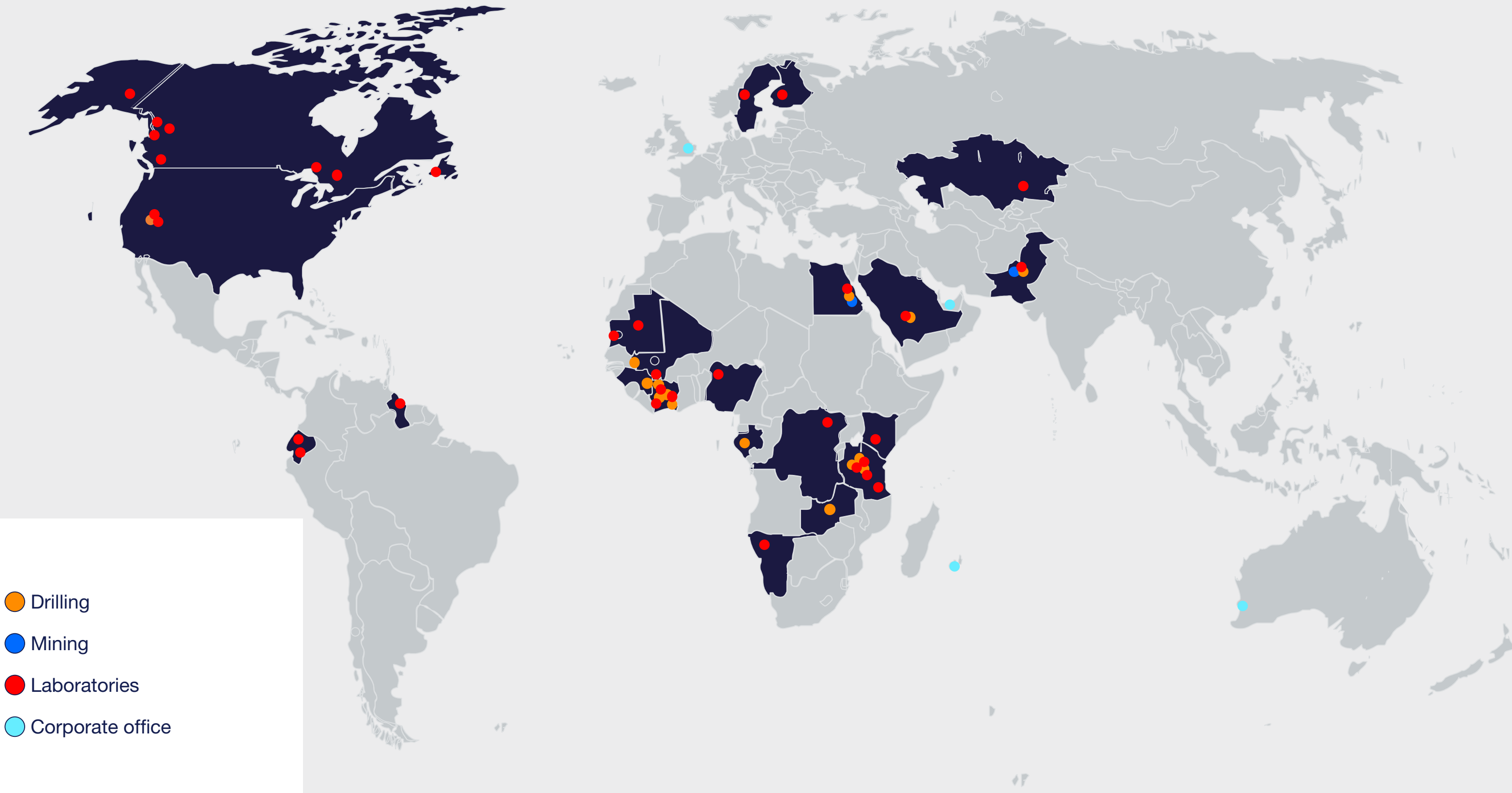
ISO 45001 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM
certification across all entities

ISO 9001:2015
certification across all entities

ISO 27001:2022
certification across all entities

Our company at a glance

Our global coverage



Committed to safety, training and local employment

EMPLOYEES

3,251

NATIONALS

94.3%

NUMBER OF COUNTRIES

21

Our businesses

CAPITAL DRILLING

- End-to-end drilling services for exploration through production
- Deploy a young, high-tech drill fleet

CAPITAL MINING

- Load and haul services for mining operations
- Combine traditional operations with cutting-edge data solutions

MSALABS

- Comprehensive geochemical analysis
- Utilise blend of traditional and advanced technology and techniques

CAPITAL INVESTMENTS

- Investing in exploration and mining companies
- Invest in companies with strategic alignment to our operations

CAPITAL INNOVATION

- Implementing mining technology solutions
- Adopt technologies to transform traditional operations

Find out more in our Annual Report | www.capdrill.com/investors/

Our business model

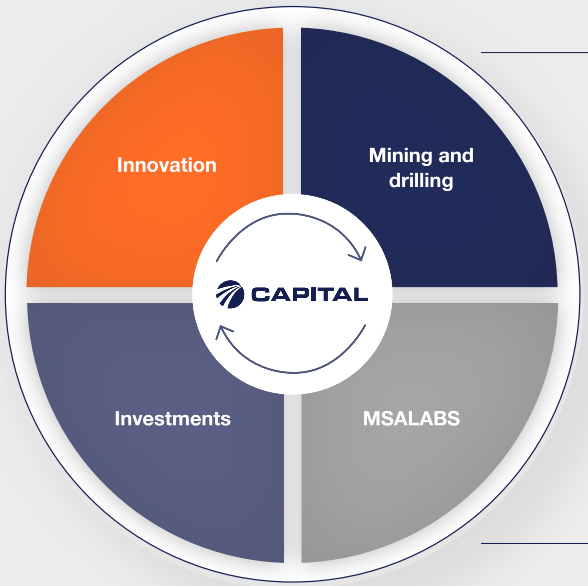
Creating value as an integrated, end-to-end mining services provider

CAPITAL'S STRENGTHS

- Longstanding, trusted relationships with blue-chip customers and wider stakeholders
- Robust approach to capital allocation and strong cash generation
- Committed management team and workforce with proven expertise and a strong focus on safety
- Responsible environmental management and focus on sustainable resource usage
- High-quality equipment and machinery
- Innovative approach and ability to commercialise technology across the business
- Strategic contract selection with emphasis on tier-one asset exposure

WHAT WE DO

Capital sits in the upstream segment of the mining value chain, providing the technical, analytical and operational services that enable mining companies to discover, develop and operate their assets. Through mine-site geochemical analysis, on-site laboratory services, drilling, drill-and-blast, load-and-haul and other production-stage activities such as crushing and dewatering, we play a critical role in enabling efficient, safe and continuous extraction.



Mineral geochemical analysis
Dewatering
Drill and blast
Load and haul
Crushing
On-site laboratories
Down-hole tool rental
Surveys and core orientation
Drilling
Investments

THE VALUE CAPITAL CREATES

Investors
Consistent and sustained shareholder value with a long history of strong dividend payments

Employees
Commitment to training, development and providing fair wages

Customers
Capital prioritises building lasting customer relationships by delivering value and focusing on innovation to address their needs, upholding its strong track record in quality, safety and sustainability

Local communities
Providing socio-economic value for our local communities through local employment, local procurement, skills transfer and community development programmes in collaboration with our customers

Suppliers
Fair and transparent contracting processes and payment terms; we endeavour to use local suppliers wherever possible

Governments / regulators
Economic contributions through local employment, local procurement and fair and transparent payment of taxes; compliance with legislative requirements

Sustainability Chair's statement

Sustainability underpins long-term value creation

Cassie Boggs
Sustainability Committee Chair

In the following Q&A, our Sustainability Committee Chair, Cassie Boggs, reflects on Capital's sustainability progress, material topics and integration into our strategic pillars.

Why is sustainability important to Capital's strategy?

Sustainability is central to how we deliver our strategy and touches all four of our pillars: people, capital efficiency, relationships and growth. It already shapes our decisions and the way we work every day, and we are continuing to strengthen its formal integration across the business.

As a mining services provider supporting tier-one assets, operating safely, efficiently and responsibly is essential to renewing and winning contracts, maintaining longstanding relationships and creating long-term value for our customers, and in turn, our employees, communities and shareholders. Meeting customer expectations means we must consistently adopt best practice and maintain the standards that underpin our reputation, including our strong safety performance.

Prioritising host-country and local employment, supported by fair employment practices and targeted training and development, enables safe, efficient and resilient operations. Training is a critical part of maintaining high performance. We use innovative and evolving approaches such as simulation to build skills, strengthen capability and ensure our teams are equipped to operate effectively.

Our long-term partnerships with customers, suppliers and original equipment manufacturers (OEMs) also play a key role in our sustainability performance. These relationships help us identify and trial new technologies that enhance safety, reduce waste and support decarbonisation. As miners intensify their focus on reducing emissions, collaboration with leading suppliers enables us to introduce practical, field-tested solutions that support our customers' operational and environmental objectives, as well as benefiting our own operations.

> *Sustainability is not a standalone initiative for Capital - it is embedded in our strategy."*
>
> **Cassie Boggs**
> Sustainability Committee Chair

Capital efficiency is an important consideration when it comes to sustainability outcomes. Through fleet renewal, more efficient and digital-enabled technologies, performance tracking and continuous improvement, we can reduce environmental impacts whilst improving productivity and operating resilience. Our approach is proportionate and disciplined. We invest where there is a clear operational or environmental benefit. Pilot and field testing guide decisions, ensuring innovations are adopted responsibly and support both commercial and sustainability goals.

A responsible and sustainable approach also supports business growth. Whether working with existing customers, entering new jurisdictions or pursuing targeted investments, we take care to understand social and environmental factors, such as security or physical climate risks.

Drawing on more than 20 years of experience, we aim to establish safe, responsible and effective operations from the outset of any new project.

How does Capital structure its sustainability approach?

Sustainability-related risks, opportunities and impacts are assessed at site level and then fed into our Group enterprise risk management (ERM) framework, giving us consistent oversight across the business. This assessment forms an important input into our double-materiality process, where we look not only at what matters most to the business but also at the wider impacts on society and the environment. We manage all relevant sustainability topics, but the materiality assessment helps us understand which areas should be prioritised for our strategy and reporting. These priorities shape the structure of our sustainability approach, which is built around six interconnected pillars aligned with our most material topics.

Responsible business: upholding high standards of governance, ethics, cybersecurity and responsible conduct to maintain trust and protect long-term value. In 2025, we received our first ISO 27001 certification in cybersecurity and data protection, an important milestone in managing risk and business continuity. We focused on enhancing our grievance and whistleblowing mechanisms, ensuring employees and business partners have trusted methods to raise concerns (see pages 13 to 17).

Sustainable resource lifecycle: we continue to leverage technology to improve efficiency, safety and environmental performance and in 2025 piloted Medatech's innovative rod handler with the aim of reducing operator fatigue and improving safety at site (see pages 18 to 20).

Sustainability Chair's statement continued

Our vision

To be recognised as the industry's premier service provider of exploration and mining services, setting the standard with comprehensive solutions that prioritise safety, compliance, sustainability and striving to be the best.

Our mission

To help our customers achieve their business objectives, through the application of our knowledge, experience and our end-to-end service proposition.

Our values

We have anchored ourselves to the following six key principles which underpin how we operate and the way we act.

Health & safety: we continue to maintain a strong safety performance with a Total Recordable Injury Frequency Rate (TRIFR) of 1.20 in 2025. Safety is the responsibility of everyone in the organisation, embedded through leadership and ongoing training and awareness (see pages 21 to 27).

Our people: Capital prioritises responsible employment as well as training and development to build capability, drive localisation and ensure workforce sustainability. Our site-based employees underwent an average of 71 hours of training in 2025, with the opportunity to receive internationally recognised certifications (see pages 28 to 33).

Contributing to society: we remain committed to creating socio-economic value in the countries and regions where we operate by prioritising local employment, which we enable through targeted local skills development. This is complemented by local procurement and community investment aligned with our customers' priorities. 94.3% of our workforce are from the countries where they work (see pages 34 to 41).

Environmental stewardship: we manage environmental risks carefully and work to avoid or minimise impacts by applying our policies alongside customer requirements. We are focused on improving data quality and building a clearer understanding of climate risks. Technology and innovation play an important role here, offering practical ways to reduce environmental impacts for our customers and our own business (see pages 42 to 46).

How does the Committee view capital's sustainability progress?

Sustainability has always been central to Capital's approach. In recent years, we have focused on further formalising governance, improving data quality and enhancing and strengthening our sustainability disclosures — particularly in relation to climate-related risks and opportunities in our Annual Report. We have enhanced our understanding of our most material sustainability topics, building on the foundation of previous years. The Committee will continue to guide Capital's sustainability journey.

What is next for Capital's sustainability journey

We will continue to focus on our material topics and manage our activities and impacts on the ground. Building on our 2025 double materiality assessment we will lay the foundation for a formal sustainability framework and prepare for the UK Sustainability Reporting Standards.

On behalf of the Board, I would like to thank our employees for their ongoing commitment to operating safely, responsibly and sustainably, and our customers, business partners and stakeholders for their continued trust and engagement.

Cassie Boggs

Sustainability Committee Chair

Our values

SAFETY
Uphold our exceptional health and safety standards and focus on everyone's well-being.

RESPECT
Respect colleagues, customers, the environment and the cultures and communities where we operate

UNITY
Operate as a fully inclusive global team

INTEGRITY
Be frank, honest and open, developing relationships and seeing things through to completion

SUSTAINABILITY
Identify, develop and implement initiatives to lessen our environmental impact.

EXCELLENCE
Be responsive, innovative and entrepreneurial,taking ownership and always striving for the best outcomes

Our material topics

Materiality assessment

Evaluating sustainability-related risks and opportunities and their potential impact on our business, alongside understanding what matters to our stakeholders helps us prioritise and factor their views into our strategy, decision making and management of sustainability topics.

Sustainability materiality assessment process

1. DEFINE

- Identify internal and external stakeholders
- Benchmark against relevant peers and Capital's customers
- Consider sustainability reporting standards, applicable regulations and other relevant industry information
- Develop a long list of initial sustainability topics

2. ENGAGE

- Conduct stakeholder engagement
- Gather input from internal experts
- Review stakeholder inputs and assess responses
- Conduct internal risk and opportunity assessment

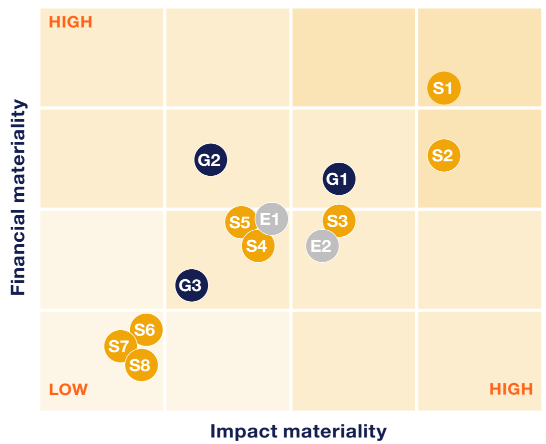
3. ASSESS & ALIGN

- Collate stakeholder feedback with internal risk and impact assessment
- Cross reference with sustainability standards and reporting requirements
- Prioritise topics based on materiality

4. COMMUNICATE

- Document the rationale for topic and theme selection, including any additions or removals
- Review and obtain approval from Sustainability Committee

Sustainability materiality assessment outcomes



MOST MATERIAL TOPICS

- S1 Occupational health and safety
- S2 Local employment, training and development
- G1 Business ethics and governance

MATERIAL TOPICS

- E1 Environmental impact management
- S3 Security
- S4 Responsible employment
- E2 GHG emissions and climate change
- G2 Technology and innovation in support of sustainability outcomes

IMPORTANT TOPICS

- S5 In-country and local procurement
- G3 Cybersecurity and data protection
- S6 Responsible sourcing
- S7 Community relations and social license to operation
- S8 Cultural heritage

KEY

- E Environmental topics
- S Social topics
- G Governance topics

Our approach

In 2025, we conducted a double materiality assessment to evaluate sustainability topics from an 'outside-in' perspective, considering their potential impact on our financial performance or 'financial materiality' and an 'inside-out' perspective, assessing our potential impact on society and the environment or 'impact materiality'. We engaged a broad range of stakeholders through surveys and discussions, receiving feedback from internal stakeholders across our Board, senior leaders and key functions, plus external stakeholders including suppliers, customers, investors and lenders. Our assessment considers both actual and potential impacts (positive and negative) and is informed by our existing risk management processes at corporate and site level. We also consider legal requirements and best practice reporting guidelines, assessing industry specific topics. As a mining service provider, not all mining topics will be relevant to our business, the materiality process is therefore useful to highlight those topics most relevant to our activities. The Sustainability Committee was involved in key decisions during the materiality assessment, with final approval of material topics.

The materiality assessment confirmed many of our previous material topics are still valid with refinements to a few of the topics. Contributing to Society now places greater emphasis on our ability to employ from host-countries and local areas, supporting employment opportunities in the regions where we work. Reflecting this shift, Our people pillar now focuses on our approach to responsible employment and training and development of our talent which is central to our ability to employ locally. Human rights was identified by many stakeholders as a material issue. Rather than treating it as a standalone topic, we have embedded human rights considerations across our material topics, including governance, environmental impact management, responsible employment and occupational health and safety.

Our material topics continued

Our sustainability approach

Capital has always applied a robust approach to safety management, responsible business, responsible employment and host-country and local employment. However, we are increasingly formalising our broader sustainability strategy and enhancing the way we report externally. The materiality process therefore lays the foundation for Capital's formal sustainability framework currently in development. The framework aims to establish short- and medium-term sustainability targets to drive performance on our material topics, with oversight from senior management and the Sustainability Committee. It will also support the development of a longer-term sustainability vision for the Company, helping to align our approach with stakeholder expectations and evolving legislative and reporting requirements, including those related to accountability and forward-looking disclosures.

Pillar	Material topic	What this means to us	Read more
Responsible business	Business ethics and governance	Maintaining the highest standards of integrity and accountability, protecting the security of our assets and people, and conducting all our business activities in a responsible, honest and ethical manner.	Page 13
Sustainable resource lifecycle	Technology and innovation in support of sustainability outcomes	A focus on continuous improvement, practical innovation and smart use of technology to deliver reliable, sustainable solutions; creating lasting value, standing out from peers and meeting our customers' evolving needs in the mining industry.	Page 18
Health and safety	Occupational health and safety	An uncompromising commitment to the occupational health and safety of our employees, contractors and others where we work.	Page 21
Our people	Responsible employment Training and development	Maintaining a responsible approach to employment, treating employees fairly and providing an environment where our people can develop and thrive. Contributing to our host countries by prioritising local jobs and training opportunities, with the intention of providing exciting career prospects and continued growth.	Page 28
Contributing to society	Host-country and local employment	Creating socio-economic value through local employment, skills transfer and development, local procurement, the fair and transparent payment of taxes and a targeted approach to community investment.	Page 34
Environmental stewardship	Environmental impact management GHG emissions and climate change	Operating responsibly by managing and reducing environmental impacts, improving efficiency, addressing climate-related risks and supporting decarbonisation.	Page 42

Our material topics continued

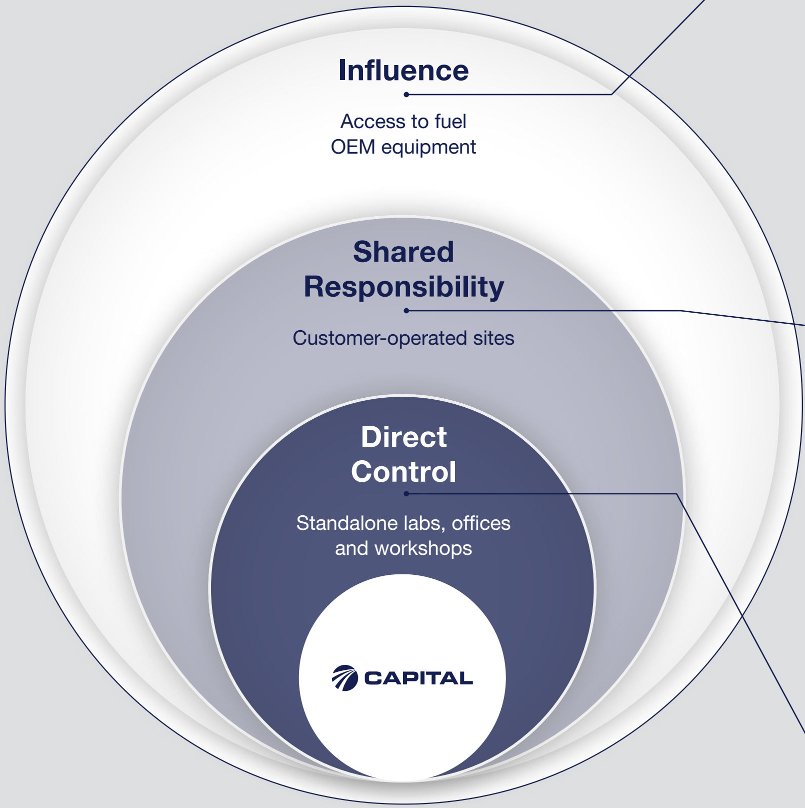
Our sustainability context

Capital is an end-to-end mining services provider, often operating at our customers' sites across the mining lifecycle from remote exploration projects to established operations.

As a result, many aspects of sustainability performance sit primarily with our customers, including fuel and energy provision, biodiversity and rehabilitation, waste management and community engagement. Our customers, many of whom are among the world's largest mining companies, maintain robust sustainability policies and are accountable to their stakeholders for meeting these requirements. When operating under customer's permits, we align with their standards and site management plans, whilst also applying our own practices where relevant.

Our approach to sustainability recognises that responsibility and influence vary across our operations. Where we have direct control, we take full responsibility for managing environmental and social impacts. Where responsibility is shared or primarily held by our customers, we work collaboratively to minimise impacts, manage risks and support positive outcomes. Across all contexts, we are committed to continual improvement and to meeting or exceeding applicable legal and sustainability requirements, viewing host country laws and regulations as the minimum standard. To support this, we have established our own sustainability policies and procedures and actively pilot and implement technology and innovation initiatives to enhance our sustainability outcomes.

Our sphere of sustainability control and influence



Influencing outcomes beyond our direct control

Some sustainability challenges sit beyond our direct control but remain critical to our performance. These include securing renewable energy in remote locations, managing fuel supplied by customers and transitioning to lower-emission equipment. Our ability to reduce greenhouse gas emissions is often constrained by site-specific energy availability and the use of customer-supplied fuel. Similarly, biodiversity management, rehabilitation and waste disposal are generally the responsibility of our customers, with our role focused on supporting their requirements and site plans.

We also rely on our suppliers, particularly original equipment manufacturers (OEMs), and their decarbonisation roadmaps to enable the transition from fossil-fuel-based equipment to more sustainable alternatives. We actively engage with our key OEM partners to understand emerging technologies, improve energy efficiency and support the adoption of low- or zero-emission equipment where feasible.

Responsibility is shared with our customers

Many of our operations are located on customer-operated sites, where customers hold the mining or exploration permits and therefore carry primary responsibility for meeting legal and regulatory obligations. This includes responsibilities related to environmental management, fuel and energy supply, community engagement and site rehabilitation.

Where we operate within an existing permit, we actively engage and collaborate with our customers to align with their sustainability policies, site management plans and operational requirements, while also implementing our own standards and internal requirements.

Customers typically hold the primary community relationships at their sites. We work closely with them to understand and address any community impacts, complaints or issues arising from our activities, and we support broader community development through our corporate social investment (CSI) programmes.

We have direct control

Where sustainability factors fall directly within our control, we are fully responsible for managing our environmental and social impacts. This includes our off-site workshops, regional offices and several commercial laboratories not located within an existing mining or exploration permit. In these locations, we implement robust practices, policies and management systems to identify risks, manage impacts and enhance performance.

Sustainability Management

Sustainability is a core part of how we operate, grounded in the understanding that ethical conduct and responsible practices across our operations and supply chain are essential to long-term success. We comply with applicable laws and regulations and strive to operate in line with internationally recognised good practice standards. Our customers maintain high sustainability expectations, which we meet on each site whilst also applying our own internal policies.

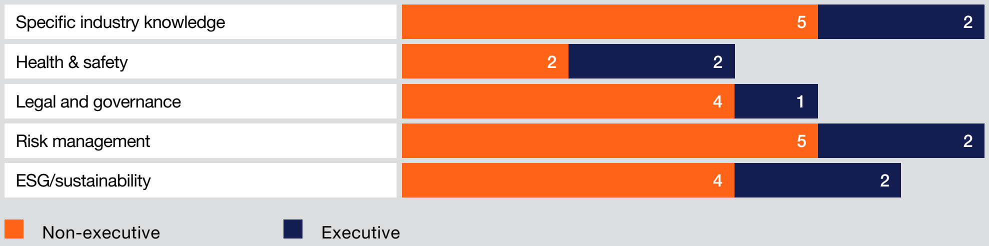
Our sustainability policies draw on industry expertise, good-practice guidelines, legal requirements and insights gained from our customers. We are committed to continual improvement, reviewing and updating our approach annually to strengthen our performance and ensure we remain aligned with evolving standards and expectations.

All our entities are International Standards Organisation (ISO) 14001, 45001, and 9001 certified as well as SA 8000 SRCIMS certified, with annual surveillance audits for selected sites. The annual audit cycle provides an opportunity for us to learn, receive recommendations and where relevant, strengthen our approaches. In 2025, no major non-conformances were identified however recommendations were made to aid continual improvement. Where required, we participate in our customers audits, either internal or third-party ISO audits and carry out our own internal audits.

Information flow

The Sustainability Committee meets quarterly to review Capital's sustainability performance, including a focus on climate-related risks and opportunities. This involves reviewing the Company's sustainability-related metrics, GHG emissions, decarbonisation commitments and emerging sustainability matters. The Committee receives briefings on changing legislation, best practice and other relevant topics as required, and reports key updates to the Board for discussion. The Group Sustainability Manager and Committee Chair meet quarterly to prioritise key topics for the Committee. Members of the ELT meet regularly with the Committee and Group Sustainability Manager to review the Company's exposure to sustainability matters (including climate-related issues) and are responsible for managing these risks, preparing associated disclosures, communicating, monitoring and delegating sustainability and risk management responsibilities across the business.

Board skills and competencies



In 2025 key focus areas for the Sustainability Committee included:

- Agreed sustainability materiality
- assessment approach and final topics
- Reviewed the 2025 Corporate Social Investment (CSI) spend and received feedback on key CSI projects
- Reviewed the 2025 GHG emissions (scope 1 & 2 GHG emissions for the Group) and the 2025 TCFD disclosures
- Reviewed and approved the standalone 2025 Sustainability Report
- Reviewed progress against the sustainability focus areas for 2025
- Received feedback on sustainability site visits in 2025 and key sustainability insights arising
- Reviewed 2026 sustainability priorities
- Reviewed charter and policies for recommendation to Board for approval

See more information on sustainability governance in the Sustainability Committee Report in our 2025 Annual Report.

In 2025 key focus areas for the HSSE Committee included:

Quarterly Review of health, safety, social and environmental (HSSE) statistics, trends, and incidents, including:

- Quarterly, biannual and annual performance overview
- Reviewing high potential incidents, learnings and key actions taken
- Agree strategic HSSE priorities for 2025 and review progress against priorities, this included updates on the following:
  - Delivery of training and capability development, with employees completing or progressing through internationally recognised drilling and safety qualifications
  - Critical control verification programme
  - KPI reporting platform roll out for improved visibility on performance and incidents for each site
- Oversight of HPI Incident programmes such as visible leadership, effective hazard communication, risk management and external certification training
- Oversight of security risks for key geographies
- Endorsement of the risk-based HSSE improvement plan for 2025 focussed on supervision, competency, induction and hazard elimination

See more information on HSSE governance in the HSSE Committee Report in our 2025 Annual Report.

Sustainability management continued

The HSSE Committee meets quarterly to review Capitals HSSE performance and receives briefing on performance against key performance indicators (KPI), performance against priorities areas, leading and lagging indicators as well as security risks for key geographies. The Group HSSE Manager meets with the Committee Chair as required and regularly engages senior leadership across the business on HSSE matters. The Group HSSE Manager works closely with a team of regional and site-base HSSE Managers and Co-ordinators supporting across drilling, mining and laboratory sites

As a global business, it is important that we maintain a coordinated and collaborative approach to sustainability management. To support this, our Group Sustainability Manager conducts regular site visits to gain a deeper understanding of in-country sustainability challenges and opportunities, helping to enhance Group sustainability support to our operations. Engaging with teams on the ground, as well as with our customers' sustainability teams, provides valuable insight into their priority areas and ensures our sustainability initiatives are aligned and impactful.

Internal controls and sustainability risk management

Risk is inherent in our business and can arise in many forms. Capital is committed to managing these risks effectively and to harnessing opportunities so we can achieve our strategic and operational objectives. Our Enterprise Risk Management (ERM) framework, supported by site-level risk assessments, is applied to identify, assess, manage and monitor risks across the organisation. The ELT is accountable for enterprise-wide risk identification, assessment and the design of appropriate control measures. Senior leadership teams are responsible for implementing these controls and monitoring their effectiveness. ELT and senior leadership, responsible for controls, reassess the likelihood and consequence of risks and identify emerging risks or changes in overall risk ratings as required.

Oversight of Capital's principal corporate risks is provided by the Audit & Risk Committee, which reviews these risks at least annually, including any material changes in risk significance, emerging risk areas, mitigation strategies and progress against actions and reports on these matters to the Board.

Across our sites, we have a structured framework to identify hazards, assess material risks and implement mitigation actions for significant health, safety, social and environmental risks, in accordance with the Company's Hazard Identification and Risk Management Standard (see page 22 for more details). Our risk and opportunity management procedures, aligned to ISO 45001 and ISO 31000, establishes our framework and process for identifying, assessing and determining level of risks and opportunities at site. Our approach uses a qualitative 5x5 matrix determining level for risk based on consequence (measuring extent of the incident and potential damage prior to remediation) and likelihood of an event or incident occurring. Our hierarchy of controls is used to assess the initial ranking of risk and residual risk ranking based on level of controls. Operational risk registers utilise a similar 5x5 risk matrix to our corporate risks, assessing likelihood and consequence.

Our risk management processes follow formal, consistent methodologies that support enhanced decision-making and minimise the likelihood and impact of events that could affect our strategy or operations. The ERM framework is integrated within our broader corporate governance structure and applies to all parts of the business.

Sustainability-related risks are embedded across several of our principal risk categories and are assessed as part of the Group's overall risk management cycle. Where relevant, these risks inform ongoing monitoring, escalation processes and the design of mitigation or adaptation measures. At both corporate and site level, risks are reviewed at least annually. For sites, the risk assessment process feeds into the site management plans, critical for daily management of risks and improvement opportunities. Sites monitor risks through tracking KPI's, utilising dashboards with group-level reviews. HSSE KPI's are shared with senior leadership and the Board monthly. We continue to roll out our enterprise risk management system into areas of our business, with a rollout of MSALABS completed, including sustainability risks where relevant.

In preparation for the UK Sustainability Reporting Standards, we undertook a gap analysis against IFRS ISSB S1 and 2 requirements in 2025. In 2026 we will progress this work by developing a plan to work towards closing gaps. The work will be undertaken with senior leadership across the business with oversight from the Sustainability Committee.

Our top ranked risks (principal risks) are listed in our 2025 Annual Report, four of which can be categorised as sustainability-related risks, namely:

- Deterioration in health and safety record
- Geographical risk
- Political, economic and legislative risk
- Energy transition

Integrating sustainability in remuneration

We integrate sustainability metrics into our remuneration structure, which we believe is critical to embedding sustainability into our overall business strategy, strengthening accountability and driving strong safety and sustainability performance. In 2025, 25% of the annual Company short-term incentive plan (STIP) was weighted to sustainability metrics, including 20% on safety (TRIFR), and 2.5% host-country (national) employment and 2.5% gender diversity.

Sustainability management continued

Our sustainability governance framework

BOARD OF DIRECTORS

The Board delegates responsibility for sustainability management to the Executive Leadership Team (ELT).

Audit & Risk Committee

Supports the Board by overseeing external and internal audits, financial reporting, policies, and compliance. It monitors Capital's enterprise risk management (ERM) and internal control systems, covering business, sustainability, and climate related risks identified as principal risks. Transition and physical climate risks are managed through the ERM framework as part of an integrated business process under the Committee's oversight. The Committee evaluates the effectiveness of risk management and internal controls, oversees the internal audit function, and reviews business policies, conduct, ethics, auditor independence, and legal compliance. Principal risks and related controls, including climate related risks, are reviewed at least annually.

Remuneration Committee

Assists the Board in reviewing and recommending to the Board and oversees the approach to setting long-term and short-term incentive targets across the Group. This includes, where relevant, sustainability related incentives.

Sustainability Committee

Supports the Board in developing the Company's strategy, standards and processes for sustainable development. The Committee meets quarterly and oversees sustainability policies, statements and programmes, including climate-related matters. It reviews sustainability performance, and key focus areas for the year ahead. Each year, the Committee reviews and approves the Sustainability Report, as well as the TCFD and sustainability-related sections of the Annual Report.

HSSE Committee

Focuses on compliance with applicable standards to ensure that an effective system of health, safety and environmental standards, procedures and practices is in place at each of the Group's operations including site risk management. The HSSE Committee meets quarterly to review HSSE performance, focus areas, improvement plans, and management's investigation of incidents or accidents, security related issues and assessing whether any policy improvements are required.

EXECUTIVE LEADERSHIP TEAM

The ELT acts as the link between operational sites and the Board. The Board delegates responsibility for day-to-day management to the ELT, including the development of sustainability and climate change strategy and policy for Board consideration and approval, and the execution of the Board's mandate. The ELT drives implementation against approved objectives, performance indicators and risk management plans, and is responsible for managing risks and preparing associated disclosures.

TECHNOLOGY AND INNOVATION COMMITTEE

This Committee (which includes Capital's Executive Chair, relevant ELT members, and Corporate Development Manager) is designed to be agile and fast-moving, serving as a central hub for identifying and nurturing innovative opportunities. The Committee identifies and assesses new technology opportunities (including efficiency, emissions reduction or low emission technology).

Group Sustainability Manager

Reports to the Chief Financial Officer (CFO), the Group Sustainability Manager is responsible for our overarching sustainability approach and is an important bridge between the Company and the Board when it comes to material sustainability considerations. Works closely with senior leadership across the Company to define our sustainability approach and to integrate, track and monitor performance.

Group Asset and Supply Chain General Manager

Reports to the Executive Chair and is responsible for asset management for mining and drilling, supplier engagement and identifying technology opportunities, research and development to reduce the impact of our fleet such as improved efficiency, improved fuel and energy tracking, and alternative fuels.

Group HSSE Manager

Through the HSSE Committee, responsibility for health, safety, and environmental management is delegated to the Group HSSE Manager, who leads the risk assessment and management approach for sites, working closely with senior leadership to identify and implement management measure. Our site teams, led by regional and local HSSE Managers and Coordinators, are manage the HSSE risks, impacts, incidents and controls. The Committee and Board receive monthly updates on HSSE performance, and initiatives.

General Manager Human Resources

The GM HR reports to the Board Chair and leads the human resources team with support from regional and local human resources teams. The HR department oversees all employment matters, local labour laws, employee grievance mechanisms and day to day people management. The HR department is responsible for overseeing training and development.

Site Managers and Supervisors

Responsible for managing sustainability related risks and opportunities at their sites, including physical climate related risks. Working closely with leadership across the Company on matters related to local employment, training and development, Corporate Social Investment, community relations and health and safety. At an operational level, the assigned responsibilities for climate-related issues are aligned to the HSSEQ management system and internal controls for risk management.

METRICS AND TARGETS

Scope 1 and 2 GHG emissions **Net Zero by 2050**	**Sustainability related short term incentive targets**	**Health and safety targets**	**National and local employment targets** **Training and development objectives**	**Corporate social investment budget and spend**

Responsible business

Maintaining the highest standards of integrity and accountability and conducting all our business activities in a responsible, honest and ethical manner

MATERIAL TOPICS

- Corporate governance and business ethics; Security

2025 HIGHLIGHTS

- New whistleblowing form available on our website and awareness campaign initiated
- Code of Business Conduct (CoBC) refresher training rolled out
- Human rights and modern slavery training included in new joiner induction
- Grievance mechanism procedure updated with guidelines and supporting documentation available and communicated
- Continued focus on cybersecurity and ISO 27001 Information Security Management certification achieved

2026 PRIORITIES

- Human rights gap analysis
- Continuation of whistleblowing awareness campaign
- Bias policy to be developed with accompanying training

Responsible business

Corporate governance and business ethics

Reko Diq Mine 2025

WHY IS THIS IMPORTANT TO US?

A comprehensive and sustained commitment to the highest standards of corporate governance, ethics and integrity is essential in delivering sustainable success for our stakeholders. Capital acknowledges that winning tenders and delivering successful projects is dependent on the way in which we behave. As such, taking a responsible approach to business is crucial in building stakeholder trust, which in turn supports our licence to operate.

Context

With a presence across 21 countries worldwide, we work from Africa and Asia to the USA, often in remote and challenging areas. Our jurisdictions include (but not limited to):

- Americas: Canada and Nevada USA
- East and West Africa: Côte d'Ivoire, Democratic Republic of Congo, Gabon, Ghana, Guinea, Kenya, Mali, Mauritania Tanzania and Zambia
- Middle East and North Africa (MENA): Egypt, Pakistan and Saudi Arabia

We are aware that we work in some countries where corruption, bribery, tax evasion and other unethical behaviour may be more prevalent and therefore we take a stringent approach to these issues. Many of our contracts are with the world's leading mining companies, which, like Capital, take corporate governance and responsible business behaviour very seriously. We are required to comply with both our own CoBC and policies and those of our business partners. In turn, we expect our employees and contractors to uphold the highest standards of corporate governance, ethics and integrity across all our operations, regardless of jurisdiction or context.

Capital acknowledges the potential for human rights risks in our industry and our wider supply chain. See further details on human rights on page 15.

Our approach

Governed by our CoBC, we aim to conduct all business activities with honesty and integrity, upholding the highest standards of accountability. Capital adheres to the principles of the UK Corporate Governance Code.

Strong corporate governance is a fundamental part of our culture, supporting the long-term interests of all stakeholders.

The Board regularly evaluates and seeks to enhance our practices, taking any regulatory developments and stakeholder expectations into account. The new UK Corporate Governance Code 2024 came into effect in 2025, which we report in accordance with in our 2025 Annual report.

Our CoBC, along with the following Group policies (available on our website), which are reviewed annually and endorsed by the Board, offer clear guidance on ethical conduct, integrity, transparency, respect for human rights and compliance with applicable laws and regulations as well as outlining our commitment to sustainable practices.

- Sustainability Policy
- Health, Safety and Quality Policy
- Environmental Policy
- Human Rights Policy
- Social Responsibility Policy
- Code of Business Conduct and Guidelines

In 2025, we reviewed our policies, strengthening these where relevant. We combined our Anti-Slavery and Human Trafficking Policy with our Human Rights Policy, establishing the latter as the overarching framework for all human rights matters. We also updated our Health, Safety and Wellbeing Policy to a Health, Safety and Quality Policy to better reflect our HSSEQ management system.

All new joiners receive the Company's policies in their onboarding pack and are required to review and acknowledge them.

Training on the CoBC is provided during onboarding, site induction, and periodic refresher sessions, during which we also reinforce our values and employee grievance mechanisms. In 2025 we rolled out refresher CoBC training through our Learning Management System (LMS) targeting 500 employees across the business.

Human rights topics have always been covered in our policies and induction. However, we identified the need for a dedicated induction section explaining human rights, modern slavery and human trafficking, their relevance to our employees and business, and the key rights of our employees. This also outlines our grievance and whistleblowing mechanisms as well as other ways employees can raise a concern, refer to page 30.

We have also incorporated human rights and modern slavery awareness into our supplier engagement packs along with information on our whistleblowing mechanism. We have strengthened the human rights aspects of our standard supplier terms and conditions with gaps identified in some areas of the business which will be addressed in 2026.

Ongoing communication, through weekly site meetings, quarterly newsletters, and refresher training, helps maintain awareness of our policies. Where needed, we deliver targeted initiatives, such as online training, to further build understanding and support compliance.

Responsible business continued

Whistleblowing

A strong whistleblowing mechanism is essential for identifying and preventing potential misconduct, unethical or unlawful behaviour, and actions that do not align with our values. Early detection helps minimise potential impacts and prevent recurrence. We therefore encourage whistleblowing as a safe and effective way to raise concerns about malpractice or breaches of policy.

Our approach supports the United Nations Guiding Principles on Business and Human Rights (UNGPs) by providing an anonymous channel for raising human rights–related concerns. Capital's Whistleblowing Policy outlines the steps employees, suppliers and other business partners can take to report issues confidentially or anonymously, without fear of retaliation. It also sets out our commitment to reviewing and investigating all concerns fairly and independently.

The Board oversees the whistleblowing process to ensure that all reports are handled impartially, appropriately and followed by any required actions. Day-to-day responsibilities rest with the Human Resources (HR) department and the Whistleblowing Officer, whilst submissions (whether via our anonymous web portal or email) are received and overseen by the Chair of the Audit & Risk Committee, Mr Dacomb.

Following a 2024 review of our whistleblowing mechanism, we have enhanced accessibility by introducing a new whistleblowing form on our website complementing the existing dedicated email channel. We have focused on raising awareness across our employees and suppliers on our whistleblowing mechanism, providing awareness on how to raise issues anonymously and the types of concerns to report. Communications were facilitated via our internal quarterly newsletter, induction training and regular supplier meetings. In 2026 we will continue to raise awareness with a focus on providing more awareness to our site personnel. In 2025, we received one report through the mechanism, however it was determined that the concern would be dealt with through the employee grievance mechanism as it was not a business ethics related concern. In addition to the whistleblowing process, we have an employee grievance mechanism outlined on page 30.

Anti-bribery and corruption

Capital maintains a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery and corruption. Capital's CoBC and its Guidelines outline key policies and procedures relating to anti-bribery and corruption, anti-facilitation of tax evasion, conflicts of interest, competition and anticompetitive conduct, data and information security, diversity, harassment, human rights, modern slavery and Health, Safety, Social, Environment and Quality (HSSEQ). These provide the foundation for transparency and integrity in our relationships with our host governments, suppliers, contractors and local communities. Capital's Anti-Bribery and Corruption Policy applies to our employees and business partners, such as suppliers, who are required commit to our policies as part of the onboarding process. Specific contractual terms and conditions which reference the UK Bribery Act 2010 are included for suppliers.

We undertake due diligence prior to entering a new jurisdiction, assessing the anti-bribery and corruption risks, amongst other risks, using publicly available information including corruption indexes. Risk ratings received from the due diligence process are then reviewed by senior leadership prior to approval to enter a new geography. To reduce risks and ensure all projects are managed in accordance with Capital policies, highly trained and long-standing Capital employees assist with country entry and set up.

Capital does not make any contributions or otherwise to any political candidate, party or committee.

Human rights

As noted earlier in the report, human rights are a cross-cutting priority that underpin the Company's practices. We integrate respect for internationally recognised human rights across our operations, workforce and sustainability-related practices, supply chain management and governance frameworks. In 2025, we reviewed and updated our Human Rights Policy, integrating our Anti-slavery and Human Trafficking Policy to enhance alignment and understanding. Read more on human rights in the context of:

- Health and safety on page 21,
- Responsible employment on page 29, and
- Supply chain on page 16.

Capital's Human Rights Policy sets out our commitment to respect the human rights of our workforce, affected communities and the rights of all individuals with whom we interact. As a key part of this, we support the United Nations Guiding Principles. We recognise and support the International Labour Organisation's core labour standards and our employment practices are aligned with Social Accountability 8000 International Standard (SA 8000). Our entities are audited annually against the Social Responsibility Compliance and Integrated Management System (consistent with SA 8000).

We have a zero-tolerance approach to modern slavery and are committed to implementing and enforcing effective systems and controls to reduce the risk of modern slavery occurring in our value chain. Our Modern Slavery Statement, aligned with the requirements of the UK Modern Slavery Act 2015, provides an overview of actions taken in 2025 to combat modern slavery and human trafficking across the business.

Capital ensures that all employees and suppliers meet the legal minimum age requirements for employment. Despite some jurisdictions allowing employment under the age of 18 with parental consent, we set a minimum age requirement of 18 for all employees.

In 2025, after a review of our supply chain policies and standard terms and conditions, we have enhanced the human rights sections, including specific wording on modern slavery and anti-human trafficking and human rights. We have also identified areas for development in some business divisions which will be addressed in 2026.

Responsible business continued

We have designed a human rights guidance document for contractors, outlining our commitment, an explanation on human rights and modern slavery as well as our expectations for our suppliers and contractors, along with a presentation on human rights and modern slavery and our whistleblowing mechanism for use in our supplier engagements across the Company.

In 2026, we will undertake more work to understand our human rights risks and identify any potential gaps across the business.

Supply chain

Our supply chain is critical for our business activities, and we expect all suppliers of both goods and services to meet our standards. As part of our onboarding process, suppliers receive and sign our key policies, including the CoBC, Anti-Bribery and Corruption Policy and Human Rights Policy.

Our expectations are embedded in the standard terms and conditions for the supply of goods and services, which contractually require suppliers to comply with our CoBC.

Our drilling and mining division works with around 677 trusted suppliers with approximately 76% of our 2025 spend with the top 20 suppliers, and around 79% with key OEMs. We have built long-term relationships with many of our suppliers, working together to meet the requirements of the business. However, we always aim to procure locally wherever possible, often from smaller local businesses who might not have the capacity to have internationally aligned policies; however, we work with them to meet our standards.

Guided by our contractor management system, and through our vendor onboarding process, Capital carries out risk assessments across the supply chain. Our vendor onboarding process ensures due process of pre-qualifying credible suppliers and requires the following steps:

- Vendor pre-qualification and account application information: all suppliers of goods and services must undertake our vendor pre-qualification and compliance due process. This includes human rights, modern slavery and relevant safety and environmental certifications.
- Risk identification through the pre-qualification: we assess quality assurance, capability and industry credentials and experience including possible non-compliances.

Group supply chain engages our suppliers on key policies and provides information on human rights and whistleblowing to ensure they understand both our expectations and mechanisms to raise concerns. In 2025 we provided suppliers with a human rights briefing and guidance note providing more information on modern slavery and human rights and Capital's expectations for suppliers.

Cybersecurity and data protection

Organisations today face increasingly sophisticated cybersecurity threats, with around 26% of cyber incidents in mining resulting in production shutdowns in 2024[1]. At Capital, cybersecurity is central to safeguarding our people, assets, information and operations, and is a key pillar of our commitment to sustainable and secure business practices.

We adopt leading cybersecurity frameworks and standards, including the US NIST Cybersecurity Framework (CAF), UK Cyber Assessment Framework (CAF), Australian Information Security Management Framework (AU-ISM), and ISO 27001, to guide our governance, policies and technology management.

These frameworks inform our holistic approach, which spans employee awareness, asset management, risk assessment and strategic planning.

Our cybersecurity strategy follows the five core components of:

- Identify;
- Protect;
- Detect;
- Respond; and
- Recover.

This is supported by robust policies, strong governance, advanced technologies and training. By integrating these measures across all aspects of our operations, we mitigate risks, enhance data protection, and foster a culture of security awareness that supports long-term business resilience.

We have worked to embed a resilient information security management system across the Group and in 2025 we achieved an ISO/IEC 27001:2022 Information Security Management System certification. ISO 27001 provides independent validation of our cybersecurity position, giving our customers confidence in data protection and operational continuity. In 2025, we prioritised data classification and labelling, encryption and secure storage, access control reviews and employee training to ensure sensitive information is handled safely and risks are minimised.

In December 2025, the Board received a briefing on cybersecurity and data protection risks, potential Company exposure, and an overview of our SHEILD programme. SHIELD aims to increase Capital's overall cybersecurity defences, disaster recovery and operational business continuity through situational awareness, endpoint remediation and the deployment of cybersecurity technologies.

1 Claroty (2024) The Global State of CPS Security 2024: Mining & Materials – Industry Snapshot. Claroty. Available at: https://web-assets.claroty.com/resource-downloads/cps-security-survey-mining-materials.pdf

Responsible business continued

Security

Exploration drilling, North Mara, 2025

WHY IS THIS IMPORTANT TO US?

Capital operates across multiple jurisdictions where social unrest and economic volatility are possible. These conditions can significantly disrupt operations and pose direct risk to the safety of personnel and the security of assets. Protecting the security of our assets and people is a priority for us.

Our approach

Capital has extensive experience operating in complex jurisdictions and maintains a comprehensive, proactive approach to identifying, managing and responding to security risks. Before entering any new jurisdiction, we conduct detailed due diligence that evaluates safety and security conditions, with Board approval required where risks are elevated. Crisis management is overseen by the ELT and the Board, supported by a Crisis Management Plan that sets out roles and responsibilities to ensure a coordinated response, rapid recovery and the continuity of business operations.

Our crisis and security planning is tailored for each country in which we operate. Plans are developed prior to entry and routinely updated as new information or threats emerge. For higher-risk jurisdictions, we work closely with our customers and their security teams to understand security risks. We will also develop specific crisis plans for our projects leveraging experts familiar with the region as required.

Our Group HSSE Manager, responsible for security, meets with the regional general managers regularly, who are responsible for overseeing and executing plans in country with project managers, to discuss security risks and response.

To strengthen these capabilities, we work with specialist security and crisis-management organisations, including International SOS (ISOS), to gain deeper insights into local conditions and enhance our preparedness. Where relevant we provide employees with training for high-risk situations to improve knowledge of what to do should a situation arise (see case study adjacent).

The Board, through the HSSE Committee, maintains active oversight of security risk management and receives regular, structured reporting on security conditions, incidents, and emerging threats. Periodic regional security briefings to the Committee include threat and vulnerability assessments, and site-specific security controls and travel risk management arrangements. High-risk jurisdictions are subject to enhanced monitoring, including escalation protocols, third-party intelligence updates and assurance on emergency response and evacuation preparedness. Security incidents, near misses, and changes in threat levels are reported to the Committee in a timely manner, with management required to confirm the effectiveness of controls and mitigation measures. Where risk profiles change, the Committee oversees the implementation of additional safeguards.

Geographic diversification of our activities reduces the risk of significant disruptions to the business if risk is elevated in any one country. Where relevant, we consider additional insurance cover for high-risk jurisdictions.

The Group is seeking to continue to diversify its operations geographically including, for example, in North America and Zambia. Safety and security are key considerations in the Group's due diligence processes when considering entry into new jurisdictions or significant additional investment into existing jurisdictions.

Case study:

Training for high-risk situations

To support our crisis and security planning, we delivered targeted security preparedness training across high-risk operations in 2025 to strengthen workforce readiness for emergency situations.

Training focused on personal security awareness, journey management, emergency communication and incident response.

Scenario-based exercises improved leadership knowledge, strengthened coordination during emergencies, and reinforced the Company's duty-of-care commitment to employees working remotely.

Sustainable resource lifecycle

A focus on continuous improvement, practical innovation and smart use of technology to deliver reliable, sustainable solutions; creating lasting value, standing out from peers and meeting our customers' evolving needs in the mining industry

MATERIAL TOPIC

- Technology and innovation in support of sustainability outcomes

2025 HIGHLIGHTS

- Continued our partnership with Epiroc to field-test their SmartROC D65 battery-electric surface drill rig
- Increased Chrysos PhotonAssay™ units to 14 across our laboratories
- Eco Detection mining trials in progress

2026 PRIORITIES

- Continued Chrysos PhotonAssay™ unit rollout
- Support growth of Eco Detection and deployment of units into the field
- Field trialling the Medatech Engineering Services innovative rod handler

Sustainable resource lifecycle

Technology and innovation

Chrysos PhotonAssay TM unit at our Laboratory

WHY IS THIS IMPORTANT TO US?

Technology and innovation are important enablers for our consistent delivery of premium service to our mining customers in a sustainable and responsible manner. Technology assists our ongoing safety efforts, reduction in waste, improved efficiency and our decarbonisation ambitions. Ensuring we not only improve our performance but support our customers in achieving theirs.

Context

The mining sector's shift toward sustainability is not just about mitigating risks but also about creating new opportunities and finding innovative solutions to historic challenges. By innovating, offering solutions that support customers' sustainability initiatives, Capital can position itself to differentiate from peers and create long-term resilience.

Our approach

Excellence is a core value that drives us to be responsive, innovative and entrepreneurial, taking ownership of challenges to achieve the best outcomes for our customers. Our culture is underpinned by continuous improvement, innovative thinking and technology adoption, supported by long-standing, trusted customer relationships. Collaboration ensures we understand customer needs and can deliver solutions that support both operational and sustainability objectives.

Using technology and innovation, we can deliver on some of our sustainability commitments and provide our customers with more sustainable ways of working at their sites. In partnership with leading OEMs, we trial emerging innovations to enhance efficiency, reduce emissions and improve sustainability across our own operations and those of our customers. Capital's reputation for excellence is reinforced through high standards of safety, premium equipment and a commitment to workforce development.

Customer satisfaction, demonstrated through contract renewals and our expanded relationships, remains our key measure of success, reflecting the value we deliver through innovative, reliable and sustainable services.

Technology and Innovation Steering Committee

Capital has a dedicated Technology and Innovation Committee which comprises Capital's Executive Chair, relevant ELT members and our Corporate Development Manager, and actively monitors the latest technologies and innovations in the mining industry. This agile committee serves as a central hub for identifying and nurturing innovative opportunities. Leveraging strong relationships with leading OEMs, we stay ahead of emerging technologies. By scanning for breakthrough solutions, we optimise site operations and bring cutting-edge offerings to customers. Grounded in a deep understanding of customer needs, the committee acts swiftly to capitalise on key innovations, maintaining our competitive advantage and driving growth.

Harnessing innovation and technology to support a future-facing mining industry

Using innovation and technology involves finding key drivers that advance our sustainability performance and that of our customers, such as automation, electrification and alternative fuels, and digitalisation.

Automation: A key driver for greater operational efficiency and improved safety performance by reducing manual handling. In some cases automation can reduce environmental impact.

Electrification and alternative fuels: Exploring electrification and alternative fuels and other advanced technologies across our operations and equipment has the potential to reduce our GHG emissions.

Digitalisation: Facilitates accurate data such as tracking of fuel use across our fleets. Digitalisation can facilitate more efficient and accurate activity, resulting in fewer redrills and lower fuel use.

Our strategy in action:

AI DASHCAMS

We have introduced AI dashcams which are digital cameras with more advanced features such as remote monitoring of speed, fatigue, vehicle location and data can be acquired promptly whenever required with notifications sent to the equipment user and systems controller. The device records both video and audio and sends notifications if unsafe driver behaviour is detected which could include not using a seatbelt, distracted driving, using mobile phones whist driving and fatigue. By anticipating concerns and identifying unsafe behaviour these devices could help us avoid property damage or safety incidents.

D65 Training Simulator

Enabling drillers to safely train on an Epiroc D65 surface drill rig without using the actual machine. The simulator enhances safety, builds skills, allows high-risk scenarios to be practiced, and helps identify and address skill gaps without impacting productivity or equipment availability (see case study on page 32).

Sustainable resource lifecycle continued

Our strategy in action:

Medatech Engineering Services Rod Handler

We are proud to have been involved with the development of Medatech Engineering Services innovative rod handler, with the first ever RodBot Automation System on a DA201/202 now heading into field trials. Designed with a focus on enhancing operator safety, the system reduces training time, lessens mental load, and minimizes the risk of error during repetitive tasks. By automating the most demanding rod-handling movements, RodBot helps prevent operator fatigue and ensures safer, more consistent operations. As the trial progresses, we will continue working closely with Medatech to refine the technology, ensuring it delivers the highest standards of performance and safety. Once proven, we will look to roll the units our more broadly.

Photonassay™ Technology

Using innovative PhotonAssay™ technology, MSALABS delivers faster, safer and more environmentally responsible (from both a waste and emissions perspective) analysis than traditional fire assay methods. PhotonAssay™ reduces per sample emissions by switching from fuel generated power required for fire assay testing to grid electricity, reducing Scope 1 emissions. PhotonAssay™ does not use acids nor other hazardous reagents, nor does it generate lead fumes or solid waste typically associated with traditional fire assay testing, thereby eliminating hazardous waste generated (see case study on page 44).

Eco Detection

Eco Detection's Ion-Q platform is the world's first fully autonomous, lab-grade water analysis system, providing real-time, on-site monitoring that enables faster, data-driven decisions for compliance, remediation and operational management. Since Capital's investment in Eco Detection, we have focused on business development in the mining industry, with several trials now ongoing. Additional analytes (testing capabilities) relevant to the mining industry, such as heavy metals are under development or in-field testing. Eco Detection continued its own business development activities in 2025 including a water monitoring programme for indigenous communities in north Australia.

Epiroc SMARTROC D65 BE Surface Drill Rig

Our collaboration with Epiroc to design and field test the electric surface drill rig is still ongoing. Requiring the design and trialling of new technology, delays have been experienced however we will continue to collaborate with the aim of testing the surface electric drill rigs at one of our operations in the near future.

Health & Safety

An uncompromising commitment to the occupational health and safety of our employees, contractors and others where we work

MATERIAL TOPIC

- Occupational health and safety

2025 HIGHLIGHTS

- Full implementation of the Critical Control Verification (CCV) programme
- New HSSE KPI platform
- Ongoing Supervisor development programme with 20 employees completing courses
- Mental Health Awareness and First Aider training online
- Employee HSSE feedback survey conducted at MSALABS
- MSALABS online training platform launched in 2025

2026 PRIORITIES

- Continual focus on our HSSE Supervisor development programme
- Improved early warning and learning signals
- Build on the mandatory training requirements material for MSALABS with interactive assessments

Health & Safety

Safety

Health and safety rig induction at Geita Gold Mine

WHY IS THIS IMPORTANT TO US?

Safety is a top priority for Capital and for our customers. Our operations inherently involve risks associated with drilling, mining and laboratory activities, making a strong safety culture essential to our business. Operating in diverse, remote and often challenging environments brings unique health and safety considerations, and we recognise that all employees have the right to a safe and secure workplace. We take this responsibility seriously and are committed to safeguarding the wellbeing and human rights of everyone working within our operations.

Context

Due to the varied contracts we operate and our role as an end-to-end mining services provider, our occupational health and safety risks differ across the business depending on the nature of the activity. Safety risks in drilling and mining typically include interaction with mobile and heavy equipment, exposure to hazardous materials, explosives and blasting, ground control hazards and working at height. In contrast, our MSALABS operations are more exposed to risks associated with handling of harmful chemicals, exposure to harmful respirable dusts and fumes and interaction with mobile equipment. Across all business lines, employees may face additional hazards related to remote working conditions, exposure to dust, welding fumes, diesel particulates, noise and vibration, as well as extreme weather conditions. Understanding the full range of these occupational and environmental health challenges enables us to apply appropriate controls and maintain high standards of protection and care for all personnel.

We continually monitor occupational health concerns that may arise across our operations. Key occupational health risks include hearing loss, musculoskeletal disorders, respiratory illness or disease, skin irritations, and fatigue and stress. In addition, our employees may be exposed to non-occupational health risks depending on the jurisdiction in which they work. The most significant of these include food and waterborne diseases such as bacterial diarrhoea, hepatitis A and typhoid fever, and vector-borne diseases such as malaria and dengue fever.

Our approach

We aim to establish and maintain an incident-free workplace that ensures the health and safety of everybody in our workplace and the communities where we operate. To achieve this, our HSSEQ management system, which is compliant with ISO 45001, ISO 14001 and ISO 9001 standards, is specifically designed to minimise risks to the lowest possible levels. This system is rigorously implemented in line with all relevant regulations and laws.

We have established and maintained a solid safety record, reflecting our commitment to protecting our people and meeting the expectations of our customers, regulators and communities.

Capital upholds a comprehensive Health, Safety and Quality Policy that applies to all Group activities, covering Directors, employees, third-party workers, subcontractors, business partners and visitors. The Board retains ultimate oversight of health and safety, supported by technical guidance from our HSSE Committee. Responsibility is delegated through all levels of the business to ensure visible and effective safety leadership, with the ELT and managers accountable for delivering a safe working environment and actively championing a zero-harm culture across all operational sites. To reinforce this culture, we recognise strong safety performance through awards such as Lost Time Injury (LTI) free years and Employee of the Month.

Our approach to health and safety integrates the latest technology and applies the hierarchy of controls to eliminate or reduce risks. We also develop detailed management plans and safe work procedures to address and mitigate potential hazards, supported by a set of ten Golden Safety Rules included in all site inductions and refresher training to guide daily behaviours and expectations.

Worker participation and consultation are central to the creation, implementation and ongoing improvement of our HSSE management system. Employees are encouraged to raise safety matters directly with management or through structured discussions during daily pre-shift instruction meetings and weekly safety meetings at drilling and mining sites. Pre-shift meetings focus on operational and practical safety considerations relevant to the work ahead, while weekly meetings provide an opportunity to review recent activities, discuss identified issues, and allow any employee to raise concerns. Each month, a dedicated health and safety topic is embedded into these meetings to reinforce key risks, controls and learning across sites. We also share experiences and inspiration across sites to ensure our management systems are applied successfully across the Group. In 2025, this involved our US-based HSSE Manager visiting Tanzania to learn from one of our most well-established operational areas.

In 2025, MSALABS undertook an employee HSSE and Sustainability Survey with the aim of hearing from our employees and understanding areas of improvement. We received good feedback on both opportunities for improvement and where we are doing well.

Our proactive approach to building a safer and more efficient workplace is reflected in our safety monitoring and verification activities. We use planned-task observations to review critical controls in the field, either as part of

Health & Safety continued

planned annual programmes or in response to specific tasks identified by employees. Leadership and site management also conduct regular safety-risk leadership walks to identify hazards, confirm that controls are effective, and engage directly with workers, reinforcing our safety values, compliance expectations and 'Speak Up' culture. In addition, we run periodic safety campaigns across the Group to strengthen awareness and focus on key risks.

Performance is monitored through our HSSE KPI platform, which was rolled out across all sites in 2025 and tracks leading indicators (such as incident frequency rates, all incident frequency rate (AIFR), incident reports) and lagging indicators (including near misses, leadership walks, Take 5s, SPOT observations and vehicle inspections). Monthly reports are submitted to senior leadership and included in the Board pack. The HSSE Committee receives quarterly performance updates and reviews priority areas, while senior leadership regularly reviews health and safety statistics and incident reports within the broader management structures. Policies and procedures are updated as necessary to respond to emerging issues and ensure continual improvement of our safety performance.

In 2025, we implemented a CCV programme to ensure that key health and safety controls are in place and functioning effectively. The programme assesses control performance in the field, providing actionable insights and identifying gaps against expected effectiveness. By validating critical controls, it strengthens risk management and supports continuous improvement across our operations.

Our safety performance is regularly audited by our customers, against their internal standards and ISO standards with internal and external auditors.

Training

All employees complete internal and, where applicable, customer-led induction training (except for commercial laboratories and off-site facilities). Site-based employees undergo induction before starting work and complete mandatory training (including safety, site-specific, and customer-required content) within a specified number of days. Inductions are refreshed after extended absences, annual leave, and then on a twelve-month cycle (or as required by customers) to reinforce rules and communicate workplace changes.

Training is assessed through written and practical evaluations, with ongoing safety expectations reinforced via pre-shift briefings. Each project follows a dedicated training plan, and managers maintain training matrices and records to ensure employees are competent to work safely and manage operational risks. Training for specific high-risk activities is identified based on job requirements, including:

- Mandatory training: safety induction, Capital Golden Safety Rules, understanding your PPE, firefighting and evacuation, malaria awareness, manual handling, 'Take 5', hazard identification, addressing risk and emergency response. i.e. fire wardens, first aid, chemical spills, fire and evacuation and firefighting.
- Role specific training: working at heights, incident investigation using the Incident Cause Analysis Method (ICAM), hazard identification and risk management for drilling, maintenance, warehouse or hospitality.

A critical component of maintaining a safe working environment is ensuring our supervisors are properly trained and empowered to manage safety within their areas of responsibility. We continued to focus on supervisor training in 2025, which covers developing leadership capability, strengthening safety management skills and equipping supervisors to foster a safe and proactive workplace culture. Since 2023, we have used external driller certification programmes to provide our offsiders and drillers with comprehensive training to undertake their roles effectively and safely, this also provides our employees with external credentials for career development. Since the inception of this programme, 40 of our team have achieved certificates or diplomas in drilling operations, and additional employees in drilling management, ICAM, VHS and training and assessing (see case study on page 24). In addition to this, in 2025 we sent two employees to attend a Certificate III in Engineering Fixed and Mobile Plant Mechanic apprenticeship in Queensland, Australia. This includes block training two to three times per year. In 2026, we will enrol a further five apprentices under the same arrangement.

Safety risk management

We aim to eliminate risks and hazards across all operations, with consistent procedures, standards, and management practices applied throughout the Group. At its core is our risk management framework, which identifies, assesses and controls significant safety risks using a qualitative 5x5 matrix evaluating consequence and likelihood.

Case study:
Hands-on safety demonstrations

In-field safety demonstrations are often the best way to highlight risks and controls. Our team at Reko Diq, Pakistan, together with our customer, organised a demonstration to highlight the challenges of visibility around heavy machinery.

We parked a Cat 785 dump truck in an open area and marked zones of limited and zero visibility. Vehicles were placed around the truck, providing an opportunity for participants to sit in the operator cabin and walk around the truck, seeing first-hand how easily people and equipment fall into blind spots.

This highly effective demonstration helped contractors develop a deeper appreciation for traffic management and operational safety procedures on site.

Health & Safety continued

Each site maintains a baseline health and safety risk register, categorising risks, defining controls and monitoring them through scheduled and ad hoc inspections, pre-start equipment checks and daily operational reviews.

We empower employees to act on unsafe conditions and foster a strong 'Speak Up' culture, with the right to refuse unsafe work reinforced through induction and ongoing training via our 'Stop–Report–Rectify' process. Incident investigations use the ICAM to determine root causes, implement corrective actions, and share lessons across the Group to strengthen risk management and prevent recurrence.

Emergency management

Capital has established and maintains emergency plans to identify potential situations affecting the environment or workplace health and safety, and to define appropriate responses. Each site has a site-specific emergency response plan, developed with guidance from ISOS protocols, covering incidents from spills to serious injuries or fatalities. Regional General Managers and site management are responsible for emergency preparedness and response.

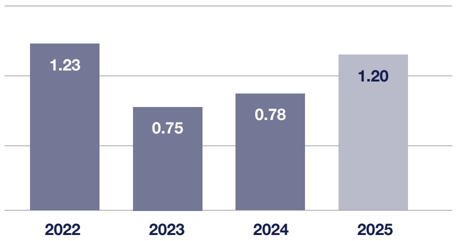
2025 safety performance

Capital recorded another year of strong safety performance in 2025, remaining LTI free across 34 sites during the year, 15 of which have been LTI free for three years or more.

Capital's total TRIFR was 1.20 per 1 million hours worked in 2025 (2024: 0.78). Due to a small number of lower-severity recordable injuries we did not meet our stretch target of 1.10, however we were still below our threshold target for the Company forming part of our STIP bonus. A total of 13 million hours were worked in 2025, representing an increase of 3% versus 2024 (12.7 million hours).

MSALABS also recorded an excellent safety performance in 2025 with zero LTIs and a 23% improvement in TRIFR to 0.60 in 2025 (0.70 in 2024).

TRIFR performance by year



Case study:

Accredited drilling certification

Since 2023, we have focused on externally accredited drilling certifications for our offsiders and drillers in support of our ongoing Supervisor development programme. This provides our employees with the practical and theoretical training to undertake drilling safely but also to progress their careers within the Company, or outside if they decide. The training is designed to ensure drilling personnel are competent to operate safely and effectively in real-world conditions. Certification combines structured theoretical training with supervised practical assessment on operational drilling rigs. The theory component provides drillers with a clear understanding of drilling principles, equipment function, hazard identification, and safety-critical controls. Practical assessment then verifies that this knowledge can be consistently applied on site, including safe rig operation, equipment handling, and response to changing ground and operational conditions.

This combined approach is critical to reducing risk, improving drilling performance, and ensuring consistent standards across operations, while also supporting the development of nationally capable and competent drilling personnel. In 2025, 20 of our offsiders and drillers progressed their drilling certification.

First Female driller in Tanzania (and Capital) to receive a certification III in drilling operations

In October 2025, Specioza Sumni became our first female driller to receive a certification III in drilling operations and the first female driller in Tanzania. Specioza started working as a driller assistant with Capital in Tanzania in June 2022, swiftly moving from driller assistant to trainee driller and now a driller. Specioza commented 'It's a great achievement which made me the first woman in Tanzania to obtain this certificate. I enjoy working for this Company because management listens to, respects, and responds to employees' concerns. The team is also trained to promote teamwork and maintains a respectful working environment. Above all, the Company promotes safety which is our number one golden rule.'

Scott Reilly, Geita Project Manager, and Specioza Sumni receiving her certificate.

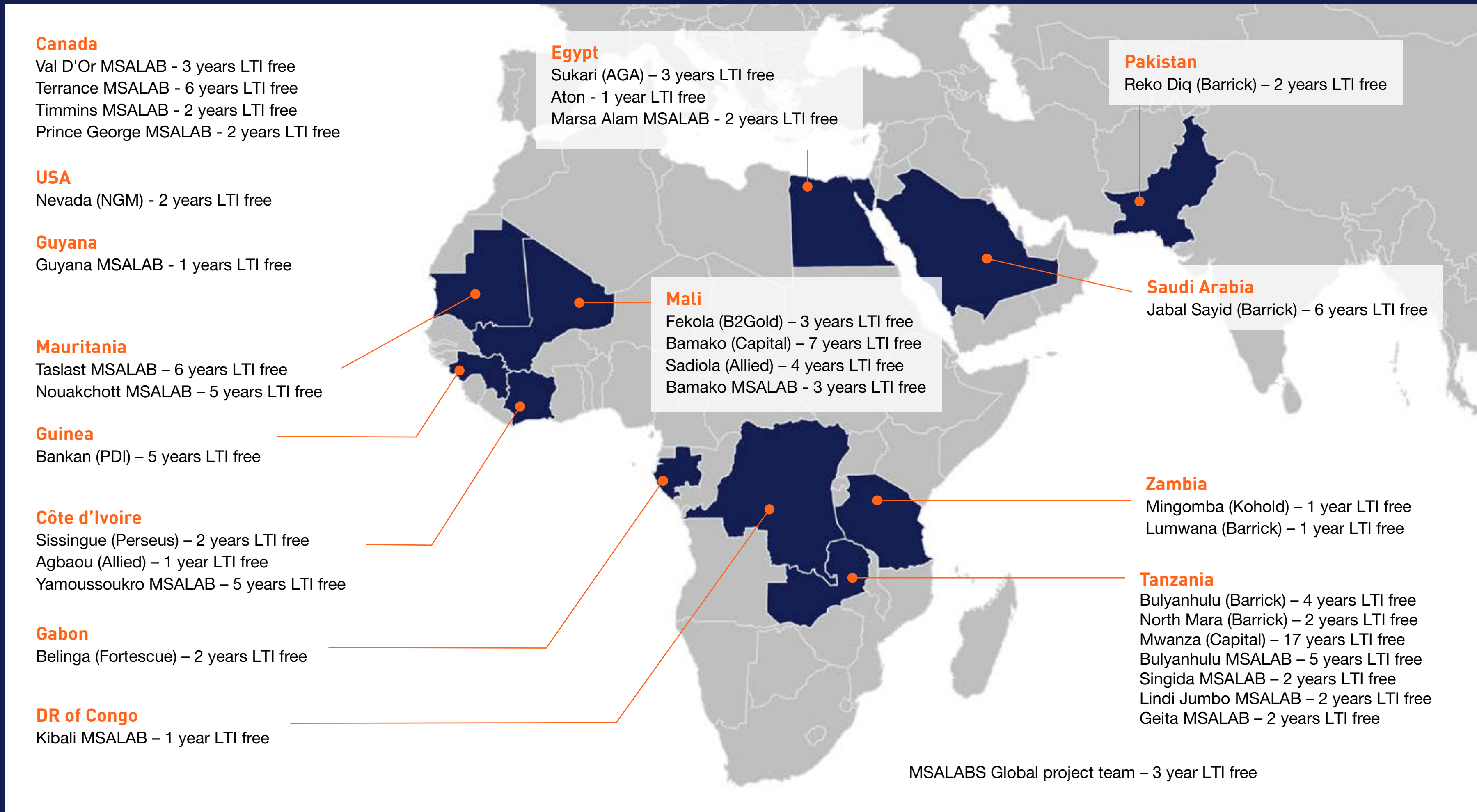
Health & Safety continued

0.08
LTIFR

34
LTI free sites

1.20
2025 TRIFR

LTI free milestones achieved by Capital in 2025



Health & Safety continued

2026 priorities

To reinforce our safety culture and reduce repeat injury patterns, in 2026 we will focus on strengthening control verification and frontline supervision to minimise everyday exposure. Specifically, we will:

- Strengthen safety oversight across drilling and mining activities by requiring supervisors to check that key safety controls are in place and working effectively during HSSE audits.
- Prioritise eliminating hazards and strengthening engineering controls wherever reasonably practicable by designing out risks, improving physical safeguards and reducing reliance on behavioural controls along.
- Strengthen supervisor capability with a focus on visible field leadership.
- Measuring control effectiveness.

Internal viewpoint:

In conversation with our Health and Safety Manager for West and East Africa

Isaac Phiri
HSSE Manager

Isaac Phiri, HSSE Manager for East and West Africa, has 15 years' experience in safety and has been part of the Capital team since 2011, working across different projects and countries in regional HSSE management roles. An important part of Isaac's role is helping develop a strong safety culture, ensuring business continuity and strengthening our market position through Health and Safety performance as well as HSSE support across the Group.

Capital has a consistently excellent safety performance. What do you think we do differently to achieve this?

I believe it stems from a safety culture led by our top leadership, supported by robust systems and deeply embedded practices.

Capital emphasises ownership and accountability. Safety is the responsibility of everyone, not just the HSSE team. We focus on people and innovation, continually seeking improvements across HR, supply chain, operations, maintenance, and health and safety. We continue to invest in initiatives, technology, and equipment that reduce employees' exposure to risk. Technology plays a key role in this approach, enabling us to use digital platforms and real-time data to manage systems, simplify reporting, and identify risks early.

What are some of the main safety challenges we faced at our sites in 2025?

For most of 2025, we were on track to meet our TRIFR safety target. However, towards the end of the year, we had three incidents that set us back and faced more repeat incidents at several sites. I think it's important to note that the incidents themselves were not severe. However, the fact that they were reoccurring showed that we need to follow procedures better and take greater personal ownership and accountability. It is critical that we never become complacent and continuously work towards zero harm.

Timely reporting of incidents also remained a challenge during the year, limiting our ability to take swift corrective action and prevent recurrence.

How have we overcome these safety challenges, and did we have to do something differently?

To reduce repeat incidents and close behavioural gaps, we took a more integrated approach that brings together leadership involvement and operational discipline, emphasising the Capital way.

Some of the most important actions we took on the ground included:

- We renewed our focus on site leadership by ensuring supervisors and managers actively reinforced expectations on site. Senior regional operational managers and general managers played a key role in driving this accountability.
- We strengthened how we close out and verify corrective actions to make sure they work over the long-term.
- We improved coaching for frontline employees to help them understand why the procedures themselves matter, not just how to follow them.

What has been the result of this new approach?

We've seen great results so far. Our performance indicators show fewer repeat incidents, and leadership is more visible and involved. People at every level are taking more responsibility for safety.

Health & Safety continued

Health

Our approach

Occupational health risks are managed through medical screening, health education, preventative treatments and collaboration with specialist health providers.

Capital's employees have access to medical and health services through the International SOS app, as well as through local providers, depending on their region. We conduct new joiner medical exams and annual check-ups for all employees, in addition to meeting any specific customer requirements for workers on their sites. ISOS support our employees with specific medical concerns, through phone consultations, hospital recommendations and making hospital appointments when required.

All new joiners undertake training on occupational and non-occupational health such as malaria awareness, HIV and AIDS awareness, heat stress and sunburn, fatigue management and emergency response planning. Our Illness Reduction Strategic Plan (IRSP) aims to identify vector borne diseases, outline strategies to mitigate risks and establish controls to lower the health-related incidence rates in high-risk projects.

MSALABS regularly arranges for industrial hygiene surveys to evaluate employee health exposures, including silica dust, noise, lighting, temperature, and heat stress. Recommendations from certified hygienists are implemented and reviewed through follow-up sampling and training record checks. In 2026, MSALABS will continue targeted interventions and expand efforts to address mental health and wellbeing.

In 2025, we strengthened our occupational health programmes to support early risk identification, workforce fitness for duty, and consistent delivery of duty-of-care responsibilities. We continued our focus on mental health awareness through e-learning initiatives with mental awareness and first aider training available online (see case study opposite).

Capital implemented targeted occupational health initiatives to prevent illness, monitor risks, and support workforce wellbeing. Key actions included:

- Pre-employment and periodic medical assessments for safety-critical roles.
- Health surveillance for employees exposed to occupational hazards.
- Fatigue management controls for remote and rotational workforces.
- Communicable disease and malaria prevention programmes in high-risk regions.
- Mental health awareness and support for isolated workers.
- Access to medical services and emergency evacuation support.

We offer programmes to address non-occupational diseases like malaria, which is prevalent in regions such as East and West Africa, particularly amongst expatriate teams. We provide all expatriates travelling to high-risk areas with malaria testing kits and medication for prompt and accurate testing and treatment by medical professionals. In 2025 our total number of malaria cases fell by 16% (171 malaria cases in 2025) compared to 2024 (203 cases). This is an indication our prevention measures are reducing exposure. We will continue to focus on prevention and early treatment.

We also run health awareness campaigns covering topics like fatigue management, personal hygiene and hand washing, soft tissue injury prevention and typhoid awareness.

Some site locations provide exercise and recreational activities to further support the health and wellbeing of our employees such as Sukari (Egypt) and Geita (Tanzania).

Case study:

Mental health first aider and awareness training available on LMS

After the success of our mental health awareness campaign in 2024, we now have mental health awareness and first aider modules on our LMS. These modules provide information on personal mental health awareness and how to support colleagues who may be experiencing mental health issues.

Unfortunately, there is still a stigma around mental health and it will take a long time to say 'it's ok'. Being drillers, its even harder, this video was helpful and I will encourage it's use across the business.'

Jason Pairama
Project Manager

Our people

Maintaining a responsible approach to employment, treating employees fairly and providing an environment where our people can develop and thrive. Contributing to our host countries by prioritising local jobs and training opportunities

MATERIAL TOPICS

- Responsible employment; training and development

2025 HIGHLIGHTS

- Full roll out of our Enterprise Resource Planning System for HR across the business
- Updated our Employee Grievance Procedure
- Implemented an online training platform for MSALABS with mandatory training requirements
- Mental health first aider and awareness training
  live on LMS
- 52% increase in the number of women across the business to 347, representing 11% of the workforce

2026 PRIORITIES

- Roll out grievance management training
- Performance management training to be rolled out for leadership across the Company
- Continued focus on gender diversity

Our people

Responsible employment

Geita drill crew

WHY IS THIS IMPORTANT TO US?

Our employees are fundamental to the success of our business, and responsible employment practices are essential to maintaining a stable, productive and engaged workforce. Treating people fairly, providing safe and supportive working conditions, and ensuring open and respectful workplace relationships helps build trust and long-term commitment. In a labour-intensive industry, maintaining strong relationships with our workforce is critical to operational continuity and performance. Failure to do so could lead to breakdowns in trust, industrial action, and disruption to operations, which may ultimately affect our ability to meet contractual obligations and sustain our business.

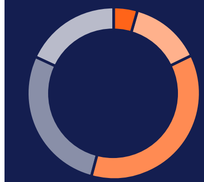
Our approach

As the mining industry evolves and Capital continues to grow as a business, we recognise the importance of addressing challenges such as diversity and inclusion.

Our approach is guided by our policies including our CoBC, Workforce Diversity Policy, relevant standards and our Company values and purpose (see page 6). We align our practices with SA 8000, which is based on the UN Declaration of Human Rights, the conventions of the International Labour Organisation (ILO), and internationally recognised human rights standards. To ensure these commitments are implemented effectively, our entities undergo annual Social Responsibility and Compliance Initiative Management System (SCRIMS) external audits.

These independent assessments help confirm that appropriate management systems are in place and support our focus on continual improvement. We comply with local legal requirements while ensuring a respectful, positive work environment where all employment rights are upheld. This includes fair wages, benefits like medical coverage and overtime, and adherence to local salary structures in accordance with national labour office requirements or collective agreements.

EMPLOYEES BY REGION



Group Overhead	148
Americas	431
MENA	1186
East Africa	908
West Africa	578

We have fully rolled out our Enterprise Resource Planning (ERP) system for HR across all jurisdictions. In 2026 we will focus on system improvement.

We believe our commitment to being a responsible employer is reflected in our stable employee retention rates, which demonstrate our focus on a positive employee experience, long-term career development through training, and fair employee relations, including competitive compensation and benefits. Almost 18% of our workforce having been with us for over five years and 7% for over ten years. Capital's voluntary attrition was 2.4% in 2025 (2024: 3%), with a total employee turnover of 2.5%.

CAPITAL EMPLOYEES
3,251
(2024: 2,854)

HOST-COUNTRY EMPLOYEES
94.3%
(2024: 93.5%)

AVERAGE TRAINING HOURS/EMPLOYEE
71
(2024: 74)

NUMBER WOMEN
347
(2024: 227)

WOMEN
11%
(2024: 8%)

WOMEN ON BOARD
29%
(2024: 29%)

Our people continued

Labour relations

As highlighted in Capital's Human Rights Policy, we respect the rights to freedom of association and collective bargaining and sites are open to unions represented by our employees in compliance with the law. Where our employees are unionised, we work with the unions and engage in collective bargaining where unions hold recognised bargaining rights. In some instances, the countries in which we operate require employee committees to be set up which can include specific requirements on selection and representation of employees on the committee and frequency and documentation of meetings. Where there are no unionised employees or country requirements for employee committees, for our larger sites we will set up employee committees, with employees nominating their representatives and attending meetings with management.

With open lines of communication, we maintain strong relationships with both employees and unions, creating a collaborative and respectful environment. This approach has prevented strike action or lockouts at any of our operations. We are committed to transparency, informing employees promptly through various channels, such as management meetings, of any changes to operational plans or workforce impacts, and addressing concerns openly and productively.

Employee engagement and communication

Many of our employees are site-based and not in desk-based roles; therefore, they do not have easy access to emails and other ICT infrastructure. This means, when developing an employee engagement and communications approach, we need to tailor our approach to both our connected and non-connected employees. As we work across 21 countries with five main languages spoken in the Company, we must also ensure communication happens in a culturally appropriate way and in local languages.

On site communication is predominantly facilitated via in-person meetings, leadership walk throughs and noticeboards (see safety on page 22 for details on regular meetings). Communication with employees is also facilitated via group chats, suggestion boxes, Microsoft Teams announcements and channels, team meetings and quarterly newsletters, enabling feedback, and regular updates on Capital's policies, initiatives, values and performance.

Employee grievance mechanism

Employees can raise concerns through multiple channels, including line management, senior leadership, HR, formal grievance procedures or our Whistleblowing Policy, see details on page 15. These mechanisms ensure issues are addressed appropriately, fairly and without fear of reprisal or retaliation.

We promote a culture where everyone feels safe to speak up (whether to raise safety issues, seek guidance or report concerns or complaints) and our management and leadership teams remain approachable. Issues can be escalated to the General Manager HR, a member of the ELT, or via the formal grievance process. Employees may also contact our ethics or HR Assist email addresses. All employees are made aware of these channels through induction and annual refresher training, and concerns are investigated through a formal, fair, and independent process facilitated by HR.

In 2025, we updated our Employee Grievance Procedure to enhance fairness, clarity, and consistency. The revised procedure provides clearer steps, stronger confidentiality and non retaliation protections, and aligns with our sustainability and social responsibility commitments.

Supporting materials were added, including an investigation plan template, investigation guidelines for HR and managers, and a standardised statement template to ensure consistent, transparent, and reliable grievance investigations. The new materials were communicated in 2025, with management coaching scheduled for 2026. Grievance trends will continue to be monitored, and reporting and documentation tools will be regularly enhanced.

Diversity and inclusion

Our commitment to unity as a core value underpins our inclusive, global approach to building and supporting our workforce. We are focused on fostering a culture of diversity and inclusion while improving workforce diversity across our operations.

We are dedicated to eliminating harassment and discrimination in all forms and on all grounds, including but not limited to race, gender, sexual orientation, marital status, age, religion, colour, national extraction, social origin, political opinion, physical or mental disability, family or carer responsibilities or pregnancy. This commitment is reinforced through clear Company policies that define the standards of behaviour expected of all employees, regardless of role or seniority and promote a fair and discrimination-free workplace.

We take any allegations of discrimination seriously and encourage employees to raise concerns through appropriate channels, including the grievance procedure or our confidential whistleblowing mechanism. These processes allow concerns to be addressed promptly, fairly and without fear of retaliation.

Capital employs an ethnically and geographically diverse workforce. We believe that diversity strengthens our organisation by bringing a broad range of skills, experiences, perspectives and ways of thinking that enhance performance and decision-making.

Female representation in the mining industry remains a challenge due to factors such as traditional perceptions of mining, cultural barriers and unequal access to training and opportunities. Whilst we acknowledge that gender diversity continues to be an area for improvement for Capital, we remain committed to progress, with a particular focus on increasing representation in leadership, technical and operational roles. Recognising the unique context of each operation, we tailor our approach to reflect local opportunities and constraints, ensuring it is relevant, practical and effective. For example, at Sukari (Egypt), Jabal Sayid (Saudi Arabia) and Reko Diq (Pakistan), this means collaborating with local government labour organisations who support training and employment opportunities for women across several industries.

We face several challenges to increase gender diversity and are actively identifying ways to overcome these. Cultural barriers to women working in field-based roles is a challenge in several jurisdictions. In remote regions, access to education, training and career development opportunities may be limited, and women face additional challenges due to restricted professional networks, family responsibilities or local attitudes that discourage women from working outside the home.

Our people continued

We had several focused initiatives and successes in 2025, namely:

- Gender-Neutral and Non-Discriminatory Recruitment Policy: we reinforced our commitment to equitable hiring by ensuring all recruitment policies are gender neutral and free from discriminatory criteria. Our hiring decisions focus on skills, qualifications, capability, and potential, without limitation based on gender.
- Expanding women's participation through office-based pathways: to address cultural constraints while still advancing gender diversity, we have continued focusing on roles that are more accessible for women in certain communities including positions in HR, Administration, HSE, Finance and Supply Chain. This has strengthened women's representation and enabled greater entry level roles.
- Structured career progression for women: we strengthened development pathways designed to support women in advancing their careers, which led to a number of internal promotions.
- Improved facilities for women: we enhanced facilities across several sites to better support female employees through dedicated women's spaces such as private rest areas and hygiene facilities; improved site accommodations and strengthened security measures.

Women represent 11% of Capital's workforce (2024: 8%). The percentage of women increases strongly to 23.5% in support functions across the Group, with 33% of head office support being female employees (i.e. Finance, HR, IT and ERP. 29% of Capital's Board of Directors are women and 40% in senior leadership and 17%[1] on ELT.

1 Executive management includes the Executive Leadership Team and Company Secretary

Internal viewpoint:
In conversation with Nina McKenzie, Regional General Manager West and Central Africa

Nina McKenzie
Regional General Manager

Nina joined the Capital team in 2025, based in Libreville, Gabon. She has spent most of her career around mining in Africa, either advising companies or working alongside them.

What attracted you to working for Capital?

Capital is one of the very few publicly listed mining services companies operating in this region. There is technical capability, there are standards and there is real presence on the ground. That combination matters in West and Central Africa. It felt like a platform where you can actually build something meaningful, not just manage projects.

Have there been any highlights in your first months?

The biggest highlight has been the people. We operate in complex environments, often with regulatory friction and logistical challenges, and yet the teams continue to deliver. That resilience is real. I've also appreciated the openness to strengthening the business structurally. There's recognition that growth alone is not enough; we need systems and discipline behind it. Those early conversations around structure, compliance and regional alignment have been important.

What culture do you hope to strengthen within the Company?

Clarity, accountability and professionalism. In multi-country environments, ambiguity creates risk. I want teams to know what is expected, who owns what, and how performance is measured. At the same time, I value initiative and practical problem-solving.

What advice would you give to young women entering mining?

Don't assume mining is not for you. It is not just heavy equipment. It needs finance, law, environmental specialists, HR, strategy, laboratory science and more. Build competence first. Credibility comes from knowing your craft. And don't feel you need to adopt someone else's style. The industry benefits from different leadership approaches.

What are your future aspirations?

I am very focused on building strong African platforms that combine operational performance with governance and local impact.

More broadly, I believe mining in Africa over the next decade will be transformative. The opportunity is not only production; it is skills, infrastructure and institutional strength. I would like to contribute to shaping that responsibly.

"I believe mining in Africa over the next decade will be transformative. The opportunity is not only production; it is skills, infrastructure and institutional strength. I would like to contribute to shaping that responsibly."

Nina McKenzie
Regional General Manager

Our people continued

Training and development

Training at Reko Diq, Pakistan

WHY IS THIS IMPORTANT TO US?

Training and development are essential to realising our commitment to host-country and local employment. As our employees are critical to our growth, equipping local personnel with the skills and competencies needed to perform safely and effectively enhances productivity, supports career progression, strengthens community capacity and underpins the successful delivery of our strategy. Investing in people not only ensures operational excellence but also builds long-term, sustainable value for local communities.

Our approach

To support local employment and ensure operational competence, Capital has a well-established training and professional development framework across all locations.

When entering new jurisdictions, we assess local skills and project-specific requirements, which inform a training needs analysis. This enables the creation of a skills development matrix and tailored training materials for every key onsite role. Training modules include a theoretical assessment and, where relevant, a practical assessment to ensure employees can apply knowledge effectively in real operational contexts.

Our internal standards guide training. However, local regulatory or customer-specific requirements take precedence where applicable. We collaborate with relevant training institutions to support local personnel development, ensuring all operational roles complete mandatory induction training (including safety training – see further detail on page 23) regardless of prior industry experience, followed by role-specific development.

Capital actively encourages employee skills and experience development, recognising this as critical to operational success. Learning is delivered daily across the Group through practical, in-person sessions led by internal trainers, with some programmes delivered by external providers. In 2025, Capital employees received an average of 71 hours of internal training (2024: 74 hours) for site-based employees, in areas such as operational skills, HSSE, mechanical competencies, leadership, and mandatory trainings.

For certain roles, further development opportunities exist, including participation in programmes such as the certificates in Drilling Operations or the internationally accredited International Health and Safety Passport. For context, a Diploma in Drilling Operations can require 1,200–2,400 hours of learning under the Australian Qualifications Framework.

Learning Management System (LMS)

Capital is modernising training through digital solutions, with a focus on online learning for both operational and non-operational roles. Our LMS, which is available year-round, provides e-learning, assessments and in-person competency validation, supporting upskilling, organisational development, succession planning and local hiring. Employees can complete mandatory and new-joiner training on-site, minimising time away while benefiting from on-the-job learning supported by trainers.

Apprenticeships and international programmes

Providing access to externally certified courses supports the growth and career development of employees, we offer several opportunities:

- International driller certification (see page 24).
- TAFE Engineering Fixed and Mobile Plant Mechanic Apprenticeship (see page 23).
- International supply chain certification (see page 33).
- IACA safety passports (see page 35).

Case study:

First D65 Simulator in Africa Installed at Geita

At our Geita operations in Tanzania, we have installed the first D65 simulator unit in Africa to assist with building capacity, safety and productivity. The Epiroc D65 simulator is a training simulator built to replicate the controls, cab environment and operation of an Epiroc D65 surface drill rig without the need for the actual machine. Initial training was provided by Epiroc with training now provided by Capital's on-site trainer.

The simulator upskills crews, with 11 modules, it enables them to practice various scenarios that can be high-risk in real life, providing a safe and productive learning environment to test and monitor driller responses to ensure they are well prepared. It will also allow skills gaps to be identified and addressed, building our crews capabilities without affecting productivity, machine utilisation or availability. The full course takes around 12 hours to complete with 29 employees completing the course in 2025 (around 348 training hours).

Our people continued

Internal talent management and succession planning

Capital applies a consistent global performance review process, with mid-year and year-end reviews for all employees. These reviews support the development and retention of internal talent and inform succession planning, talent mobility, compensation, and development priorities.

Leadership development is important in ensuring that we maintain a strong pipeline of future leaders and continuity across the business. We undertook psychometric assessments and 360° reviews for all senior leadership during 2025, integrating outcomes into KPIs and development plans. We also strengthened our approach to performance and talent management, developing new material and training to be rolled out in early 2026.

Developing our talent pipeline

When operating in a new jurisdiction, Capital performs community outreach on employment opportunities to facilitate our local recruitment process, in accordance with our customer's engagement and hiring protocols.

As Capital expands our presence into new and well-established regions, we focus on developing local talent and transferring skills to the community, creating jobs and strengthening local economies. By investing in future talent, we build strong ties with local communities and organisations such as schools and career support networks, promoting the mining industry as a growth opportunity. Amid a talent shortage in the mining sector, we are committed to training and developing the next generation of skilled personnel for long-term career opportunities.

Case study:

Opportunities for our East Africa Supply Chain team for international certification

Our support functions are essential for the smooth operation of our sites and Supply Chain is a critical function for every day running of our laboratories, drilling and mining operations.

In 2024 and 2025, Capital sponsored 20 supply chain employees to study correspondence with Cambridge International College, with courses including Store Management and Stock Control, Logistics, Material and Supply Chain Management. Eighteen of our employees successfully passed their examinations in 2025, setting them up for a successful career in Supply Chain.

Martin Rubenga, Regional Supply Chain Manager for East Africa, has been instrumental in leading the initiative and supporting his team. Martin said: 'This kind of professional career development to employees has a huge impact on keeping staff abreast of rapid technological advancements for work efficiency, increasing morale and confidence, having the team ready for secondments in any other region.'

We spoke to Anna Marai, working at Geita Stores (Tanzania) to find out more about her experience.

Did you find the course useful for your current role and career?

I found the course extremely useful for both my current role and my long-term career development. It strengthened my understanding of sustainability practices, responsible sourcing, and how environmental and social considerations influence business operations. The knowledge I gained has been very relevant and practical in my day-to-day work. I am now applying these principles more confidently in my daily work.

I felt well supported by Capital and my managers throughout the course. Their encouragement, flexibility, and genuine interest in my progress made it much easier to balance my work responsibilities while continuing with my studies. I am grateful for that support. Their support helped a lot.

What were the most interesting things you learnt?

Some of the highlights were:

- Understanding how sustainability is relevant in the supply chain.
- Learning about ethical sourcing and environmental responsibility.
- Improving problem-solving and decision-making skills.
- Gaining knowledge that connects business operations with reducing long-term environmental impact.
- Understanding how supply chain works together with other departments.

Contributing to society

Creating socio-economic value through local employment, local procurement, the fair and transparent payment of taxes and a targeted approach to community investment

MATERIAL TOPIC

- Host-country and local employment

2025 HIGHLIGHTS

- 94.3% host country employment
- $0.28m contribution to community initiatives with more than half attributed to health and wellbeing initiatives
- Achieved good local procurement spend across several jurisdictions for our drilling and mining activities including: USA 94%, Mali 68%, Tanzania 66%, Zambia 48%, Côte d'Ivoire 47%, Guinea 42% and Saudi Arabia 33%

2026 PRIORITIES

- Continued focus on local procurement across host countries
- Continued focus on community investment

Contributing to society

Host-country and local employment

Capital Project Managers meeting with Don Bosco Technical College

WHY IS THIS IMPORTANT TO US?

Local employment underpins our social licence to operate, drives socio-economic development in our host countries, and aligns with sound business practice. Employing local and in-country staff is often a legislative requirement, and many customers set local content or employment expectations. Meeting these expectations is vital for maintaining strong relationships with governments, customers, and communities, and for supporting business continuity.

Context

Respect for the communities in which we operate is a core value for Capital. We recognise local communities as essential partners, providing our workforce and social licence to operate, and aim to create lasting socio-economic value, whilst being mindful of economic, social, cultural and environmental impacts.

Most of our activities take place on customer-operated sites where customers hold primary responsibility for legal and sustainability-related obligations, including community engagement. We collaborate with our customers to support their community development objectives, aligning with their local engagement teams to ensure our approach is coordinated, appropriate, and responsive to local needs.

We contribute to socio-economic development in the following ways:

- Local employment from the countries and communities in which we operate.
- Skills transfer, training, and development to build local capability and support long-term employment (see page 32).
- Local procurement to support local businesses and economic growth (see page 39).
- Local community investment aligned with customer-led priorities and local needs (see page 40).

However, limited availability of skilled and semi-skilled labour in some locations can present challenges. Insufficient local capability may affect performance, increase reliance on expatriate staff, or create safety pressures. Local employment is therefore closely linked to our approach to training and development, which builds skills, strengthens local capacity, and supports sustainable, long-term operations.

As part of risk management, we assess potential community impacts before starting new activities. Operations are integrated with customer management plans, and for work outside customer footprints, we carefully consider local context. Identified risks are managed promptly in coordination with customers, applying the same stop-work principles used for safety.

Our approach

We prioritise hiring local personnel to support national employment objectives, strengthen economies and create positive socio-economic impacts. In new jurisdictions, we assess local skills, customer expectations and regulatory requirements to maximise recruitment and meet or exceed local employment thresholds.

We work closely with local employment agencies, customers, and communities to support safe and efficient operations and facilitate skills transfer. Our structured training programmes (see further detail on pages 32 to 3e) combined with employment procedures promote a fair, transparent and inclusive approach that builds capabilities and supports sustainable local employment at both national and community levels.

In 2025, during our ramp up at Reko Diq, Pakistan, we visited local communities to interview and recruit. Currently around 61% of our Reko Diq employees come from the local region with training programmes aligned to role requirements.

Our operations are supported by a small expatriate workforce, often sourced from existing operating regions, to assist with project mobilisation and workforce development in new locations. Expatriate managers play a key role in training, mentoring and developing local employees, ensuring effective knowledge transfer and supporting long-term succession planning.

Local partnerships and community development

Through International Apprenticeship and Competency Academy (IACA), which Capital invested in, 250 Tanzanian and Ugandan nationals have received training.

In 2025, IACA supplied a Tanzanian national training provider (VETA) with welding training equipment and started supporting them to bring international certification for welders to Tanzania through the Welding Institution. Over 50 students in Moshi and Dodoma used the simulators with excellent results.

IACA signed a five-year contract with Caterpillar Foundation in 2025, working with two Tanzanian national vocational training providers, to train electricians to International Standards with over 60 graduates enrolled in the programme. It is expected to deliver over 400 internationally trained electricians over the next five years. In addition, over 30 electrical trainers will undergo train-the-trainer and train-the-assessor training.

IACA also signed an extension to their Field Operator Training programme with East African Crude Oil Pipeline (EACOP) to include on-the-job training of national staff who will manage the EACOP assets both in Tanzania and Uganda. IACA provides trainers and qualifications to over 143 staff of EACOP.

Contributing to society continued

Case Study:

Employing locally and growing talent

Khaled Yama Djiguemde
Project Manager

Khaled, from Burkina Faso, grew up in Côte d'Ivoire and has 15 years' experience in the mining industry, joining Capital in 2019 as a safety officer and then acting Country Manager. He was identified for ongoing development, starting his Project Manager Training with Capital in 2021 and is now one of our Project Managers.

What did your career journey to a Project Manager mean to you and what motivated you to take this next step?

Excitement in meeting more challenges was the first motive but it is also a great personal accomplishment from my background.

What are you most grateful for in your career?

Capital has a strong culture of excellence and the people I get to work with have been so supportive with precious advice.

What advice would you give to colleagues wanting to progress their careers in mining?

As a Project Manager, building strong teams around oneself and passion for good work are the keys to success.

How do you identify high potential individuals, and what is the most effective approach to nurturing and developing talent?

High potential individuals never hide when there is a job to do; they are easily identified, always eager to learn and sharp in decision-making. However, the main thing that I have experienced is that respect and trust from managers towards workers make them committed, true warriors ready to face any challenge.

What are your future aspirations?

I aspire to constantly deliver the highest quality drilling services to the satisfaction of our valuable customers and Capital, with strong zero-incident safety and our cost effective culture; and ultimately handle more complex multi-rig projects.

Barry Abdoul Mazid
Trainee Project Manager

Barry is a Guinean professional with extensive experience in HR management. Joining Capital 3.5 years ago as a site administrator, his skills and approach meant he was identified as a future project manager and was promoted to Trainee Project Manager.

What motivated you to take this next step?

The sense of responsibility and the promising prospects related to project management, where I will have the opportunity to develop additional competencies and participate in numerous training sessions. These experiences will help me enhance my skills and gain the expertise needed to become the first confirmed Guinean Project Manager in the coming years.

What has helped you grow along the way?

I am most grateful for the continuous development of my competencies, leading teams to achieve their targets, and fostering self-reliance and networking among collaborators. When I first joined the Company, I struggled with English. However, with the support of management and colleagues, I have improved significantly in various aspects, including personnel administration, employee and community relations management, and a deep understanding of health, safety, and environmental issues. My growth has been driven by my willingness to continuously develop my skills, learn from colleagues and managers, and seek additional responsibilities to expand my professional network, which will further boost my career.

As you step into this new role, what are your aspirations for the future? How do you hope to make an impact in the project management team?

Following my promotion to Trainee Project Manager, I aim to learn from the current Project Manager, demonstrate responsibility, develop additional skills, facilitate communication, and motivate crews in all aspects of the work environment and assigned tasks. These efforts will be a valuable asset for me.

My future impact on a project management team will depend on my communication skills, ability to build a collaborative and motivated team, create a positive work environment, evaluate risks, solve problems, and demonstrate strong leadership.

Contributing to society continued

Stakeholder engagement

Capital recognises the importance of building strong relationships with all our stakeholders, which is essential to the long-term success of our business and lies at the heart of our purpose, values and strategy. An overview of engagement with our key stakeholder groups is provided in the table on the next page.

Stakeholder group	What matters to them	How we engaged in 2025	Outcomes of our engagement
Workforce The health and safety, development, diversity and retention of Capital's workforce is essential to the Company's success and execution of its strategy	• Health, safety and security • Capital's purpose, visions and values • Capital's Code of Business Conduct and other policies • Learning and development • Diversity and inclusion • Remuneration and benefits • Company strategy and operational progress • Sustainability and climate-related risks and opportunities	• Regular health and safety briefings • Ongoing initiatives to support mental and physical wellbeing • Regular digital and in-person communication via emails, intranet, social media, team meetings, town halls and quarterly newsletters and teach-ins • Clear communication of policies and procedures through new joiner induction, induction refreshers and refresher training (CoBC refresher training in 2025) • Engagement and initiatives to improve diversity and inclusion • Learning and development programmes • Initiatives to deepen workforce understanding of internal grievance and whistleblowing mechanisms • Ongoing updates on physical climate related risks • Sustainability materiality questionnaire across leadership and key departments • MSALABS Health, safety and environment employee survey	• Feedback in safety meetings and leadership engagement are discussed and addressed by site leadership • Feedback from sustainability materiality questionnaires was shared with leadership and presented to the Sustainability Committee. Outcomes will guide our approach to material sustainability topics • The Remuneration Committee reviewed the wider workforce remuneration landscape and considered this when setting Director and ELT remuneration, with the aim of ensuring retention of employees
Customers Customers expect performance in line with or exceeding contracted KPIs. Honest feedback and regular interaction are essential for fulfilling contracts and aligning with the Company's strategy, fostering a collaborative approach We engage with customers prior to commencing activities to understand the safety, health, social and environmental requirements set out in their policies, standards and site-specific management plans, and integrate these requirements into our site plans Understanding our customers' sustainability expectations is essential to meeting contractual obligations and maintaining our social licence to operate	• Updates on projects • Health, safety, environmental and performance • Security • Operational performance (e.g. shift metrics), standby hours, causes, work time hours • Any changes in customers' project plans • Sustainability initiatives • Community relations and community initiatives • Local employment, employment practices, diversity and inclusion	• Regular in person and/or virtual meetings with customers • Presentations and emails on status of the project, involving the key team members from both parties • For our larger projects, a quarterly Steering Committee Meeting ensures a two-way discussion, keeping us informed of customer developments. Across all customers, our employees engage at every level, from Executive Directors to operational teams • Active and ongoing engagement with our customers to understand community needs and collaborate to address these • Site visits by all Executive Directors, and senior management including meeting with customers on site • Sustainability materiality questionnaire seeking insights on sustainability topics	• We have focused on increasing the number of female employees at our operations to better align with our customers' targets • Feedback from sustainability materiality questionnaires were shared with leadership and presented to the Sustainability Committee. Outcomes will guide our approach to priority sustainability topics • Community development projects were identified and implemented with support from our customers

Contributing to society continued

Stakeholder engagement continued

Stakeholder group	What matters to them	How we engaged in 2025	Outcomes of our engagement
Suppliers Strong supplier engagement ensures the performance and support needed to deliver our strategy while contributing to a responsible, sustainable supply chain. Building strong partnerships can help foster reliability, ethical practices and long-term success. Our supply chain, particularly OEMs, are also critical to technological advancement and sustainability, such as our decarbonisation journey	• Fair and transparent contracting processes • Fair payment terms • Collaborative approach • Code of Business Conduct • Consistency of application of business ethics practices • Human Rights and Modern Slavery Policy • Partnership opportunities on sustainability, technology and innovation initiatives	• Supplier due diligence • Review of policy and contracts • Regular communication and in-person meetings • Engagement on our policies, expectations and requirements	• We have continued to develop our supplier due diligence and audit procedures. We have a zero-tolerance approach to all forms of modern slavery, including servitude, forced, bonded and compulsory labour and human trafficking, and we expect our suppliers to adopt the same approach • Feedback from the sustainability materiality questionnaires were shared with leadership and presented to the Sustainability Committee. Outcomes will guide our approach to material sustainability topics
Shareholders Effective engagement with investors ensures transparency, builds trust and supports the Company's valuation by keeping stakeholders informed about performance, strategy, and risks. Considering investor views in long-term decisions aligns shareholder expectations with sustainable growth	• Operational, safety and financial performance • Valuation considerations • Capital allocation • Financing strategy • Risk management • Shareholder distributions • Sustainability strategy and addressing • Climate-related risks and opportunities • Contribution to community development initiatives and environmental performance • Technology and innovation solutions, such as our partnership with Epiroc	• We manage relationships with institutional investors through a comprehensive investor relations programme, which includes one-to-one conversations, roadshows, group meetings, conferences and industry events. • Regular meetings with sell-side analysts. • In person AGM held with open invitation to all shareholders with the ability to submit questions electronically in advance. • We invited key shareholders to meet with our Senior Independent Director at the time of the departure of the CEO	• The Board receives updates regarding the nature and outcome of investor meetings and engagement by Executive Directors and by senior management with the Company's shareholders, helping the Board to shape the strategy allowing the Company to deliver shareholder returns • Feedback from the sustainability materiality questionnaires was shared with leadership and presented to the Sustainability Committee. Outcomes will guide our approach to material sustainability topics
Local communities Strong community relations are vital to maintaining our licence to operate and securing local support for both the Company and our customers. By following our customers protocols, prioritising local employment, and implementing responsible community investment initiatives, we look to foster economic growth, build lasting relationships and secure mutual long-term success	• Health, safety and security • Local employment opportunities and other benefits • Development of local staff • Local community projects and community development initiatives • Protection of the environment	• Where our activities are based on our customer's sites, our customer will take primary responsibility to lead community engagement, local employment protocols and identification of community investment initiatives • Meetings with stakeholders (often with our customers' involvement) to discuss community investment opportunities • Proactive use of local suppliers • Community grievance procedures are managed by our customers, and we collaborate with them and local communities to resolve any issues, grievances or complaints seriously and act swiftly to address concerns, which is vital for maintaining our social licence to operate	• We prioritise local employment from host countries and local communities wherever possible • With our customers, we engage local communities on community investment opportunities • Grievances or concerns raised by communities are swiftly addressed
Government Constructive engagement with government is important for maintaining our licence to operate, understanding changing legislative requirements and promoting adherence to policies and legislation as well as our focus on local employment, procurement and community investment	• Compliance with existing regulation or preparedness for legislation changes • Local benefits including employment, workforce training and development, procurement and community initiatives • Payment of taxes	• Our engagement spanned several issues including changes to legislation, taxation, community initiatives, local benefits including procurement and employment. By example, in 2025 we joined the Tanzanian Chamber of Mines for a collaborative approach to engagement with the Tanzanian Government	• Feedback from government engagement strengthens our understanding of legislative requirements and prepares us to adopt changes • Implementation of community initiatives aligned to government priorities

Contributing to society continued

Local procurement

Supporting local businesses is one way we contribute positively to the communities in which we operate, helping to strengthen local economies and build long-term relationships.

We prioritise local procurement wherever possible by establishing clear sourcing criteria, fostering partnerships with local suppliers and considering impacts on local economies and communities. Most goods and services we source (such as materials, equipment and assets) are highly technical and are typically procured from OEMs with whom we have long-standing relationships. Where feasible, we source these through certified local OEM agents or distributors and support procurement from the countries and communities in which we operate.

In jurisdictions with mature mining industries and established local supply capability, we implement targeted local procurement strategies to further enhance local participation and economic benefit.

We work with around 677 trusted suppliers with approximately 76% of our 2025 spend with the top 20 suppliers. In our more mature local supplier capability countries, Capital had high local procurement content across our drilling and mining activities in 2025, including: USA 94%, Tanzania 66%, Mali 68%, Zambia 48% Côte d'Ivoire 47%, Guinea 42% and Saudi Arabia 33%. In countries where the mining industry is less mature and related supplier capability lower, there tends to be more of a reliance on international procurement, for example Gabon 21%, Pakistan 15% and Egypt 13%.

Martin Rubenga, East Africa Supply Chain Manager, visiting Infinity Interglobal

External viewpoint:
Building lasting partnerships with local businesses

'We started our business, Infinity Interglobal, with a small investment, focusing on supplying food, PPE and mining equipment. Capital (Tanzania) provided crucial support, enabling us to expand our operations and build credibility. Initially, we struggled with limited resources and market penetration. With Capital's contribution, we have grown significantly, accessing new markets and increasing our customer base. We've become a trusted supplier in the mining industry. Compared to where we started, our business has transformed, expanding our product range, improving our services and increasing our revenue.'

Fikiri Kallame
Operation Manager, Infinity Interglobal Co Ltd.

Contributing to society continued

Community investment

Case study:

Update on the Kamanga maternity ward in Tanzania

The Kamanga Health Centre, in the Mwanza Region of Tanzania, is the only local facility providing quality health care for the community of 35,000 residents. Over 2024 and 2025, we donated US$139,000 to the centre. Construction of phase one of the new maternity ward is almost complete.

Whilst community investment does not appear amongst Capital's most material topics, largely due to the fact that community matters are often led and managed by our customers with support from us, contributing to local communities has always been an important part of how we want to operate as a business.

In 2025, we implemented a more formal Corporate Social Investment (CSI) approach to strengthen our governance process on budget allocation and approval processes. A CSI Guidance document has been developed to provide procedural clarity. The guidance prioritises our three strategic pillars aligned with the UN Sustainable Development Goals (SDGs): SDG 3 (Good Health and Wellbeing), SDG 4 (Quality Education), and SDG 8 (Decent Work and Economic Growth). To ensure robust governance, a CSI Committee has been formed to oversee budget allocation and project approvals and an annual CSI budget has been allocated for each region and operation.

To improve understanding and alignment across the organisation, the CSI process and guidance have been communicated widely including through our internal newsletter. Regional General Managers were engaged directly, and the guidance has been distributed to Project Managers. In 2025, this resulted in community development projects across all of our regions which focus more specifically on our three CSI pillars.

Where our activities are based on our customer's sites, we work with them to identify where Capital can best support their community development aims. Our customers take on the responsibility to engage local government and communities to identify and prioritise community development opportunities which we then discuss with our customers. In some cases, we partner with our customers on their initiatives such as a collaboration with Sukari, Egypt, in support of the Marsa Alam hospital, and our collaboration with Mingomba Project supporting Don Bosco Technical College (see case study on page 41). Or in other instances Capital may lead on a community project in consultation with our customer, such as our support to Bright Light Orphanage in Geita Town, Tanzania. Bright Light, an orphanage and registered NGO in Geita Town, required larger, improved facilities for its children. In 2025, we helped secure land and develop a site layout, with construction of the first phase planned for 2026, providing a foundation to attract additional donors for the full project.

Where our offices or laboratories are outside of our customer's site footprint, we engage directly with local communities and government officials to identify nearby opportunities. For example, our Mwanza office has long-term relationships with several organisations including Non-Governmental Organisations (NGOs) supporting health outcomes in Mwanza. We also have a long-standing partnership with the University of Dodoma offering annual site visits to students and lecturers as well as monetary academic awards to top students.

Case study:

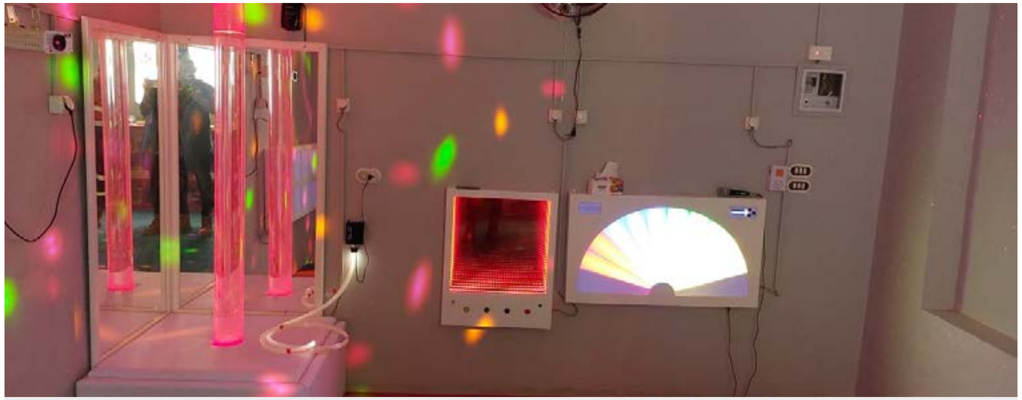
Donation to Marsa Alam Hospital in Egypt

Following a signed donation agreement, our Capital team at Sukari donated critical medical devices to the Al Youm Al Wahed Marsa Alam Governmental Hospital.

This vital contribution will directly support improved patient care and emergency response capabilities, ensuring the hospital can provide higher-quality and more efficient services to the community. The donation included:

- Electrosurgical units;
- Laryngoscopes;
- Patient monitors; and
- Crash trollies.

Contributing to society continued



Case study:
Sensory Integration Room for Marsa Alam Pathology Centre

Capital provided a sensory integration room to the Marsa Alam Pathology Center in Egypt, providing specialist equipment for therapy to over 100 children with sensory processing challenges.

The Sensory Integration Room provides a range of interactive sensory equipment to improve all sensory processing skills including:

- Visual and auditory processing equipment.
- Balance, movement and muscular sensation equipment.
- Touch, taste and smell sensations.
- Equipment to aid relaxing and calming.

The specialised space provides a safe and structured environment where children can receive therapy supporting development, concentration, coordination, and daily functioning.

Case study:
Don Bosco Technical College in Zambia

Located in Chingola Zambia, Don Bosco College provides technical and vocational education aligned with labour market needs to boost youth employment and enhance economic competitiveness. Through our support, we aimed to improve Don Bosco's facilities and equipment to train students for the mining industry in a safe facility, providing relevant mining equipment, upgrading the safety of the training facility and improving the first aid room facilities. We achieved this by:

- Supplying a pedestal drill machine, welding machine set, welders gauntlet and helmets, torque wrench, bench grinder, bench grinder sander and a diesel engine.
- Electrical upgrade in the hospitality cooking laboratory.
- Equipping and stocking the first aid room to effectively manage occupational injuries.

> *'The partnership between Capital and Don Bosco Technical College has been truly invaluable to our institution. They have generously given their time and expertise. Capital has gone above and beyond the initial scope of our collaboration, showing a sincere interest in building a long-term partnership.'*
>
> Fr.David Njolo, Principal
> Don Bosco Technical College

Environmental stewardship

Operating responsibly by managing and reducing environmental impacts, improving efficiency, addressing climate-related risks and supporting decarbonisation

MATERIAL TOPIC

- Environmental impact management; GHG emissions and climate change

2025 HIGHLIGHTS

- Maintained our ISO 14001 certification across all entities
- Increased the number of Chyrsos PhotonAssay™ units across our laboratories to 14
- Zero significant environmental incidents (level 1 or 2)
- Enhanced environmental competency across our workforce through structured environmental training programmes
- Collaborated with Mudex to develop and test their new eco drill mud and fluid containers

2026 PRIORITIES

- Finalise our decarbonisation plan
- Continue our partnership with Epiroc to field-test their surface electric drill rig

Environmental stewardship

Environmental impact management

Surface drill rig at Mingomba Project, Zambia

WHY IS THIS IMPORTANT TO US?

We recognise that responsible environmental stewardship is critical to protecting the natural environment and ensuring the long-term sustainability of the Group, our customers and local communities. Mining is essential to everyday life, but it must be conducted in a responsible and sustainable manner to effectively manage, avoid or mitigate potential negative impacts on the environment.

Context

As a mining services provider, we do not hold mining permits or own mining assets, operating instead on our customers' sites under their permit conditions. Our licence to operate therefore depends on delivering services responsibly and in compliance with these requirements. Much of our environmental management approach is guided by our customers' environmental management plans, with customers typically responsible for site clearance, rehabilitation, waste disposal and the provision of fuel and electricity. We engage closely with customers to understand and incorporate their requirements into our management plans. Many activities take place on established mining sites with customer environmental teams present, whilst in exploration settings customers lead site preparation in line with their environmental and biodiversity plans prior to drilling.

Where customer-specific requirements do not exist, or where our own standards are more comprehensive, we apply our internal policies and procedures. For sites not operated under customer permits (such as offices, certain maintenance workshops and commercial laboratories) we take full responsibility for environmental management.

Our approach

Our Environmental Policy, Sustainability Policy and Climate Change Statement set out our commitment to managing the environmental risks and impacts of our activities, informed by operational experience, international best practice and collaboration with some of the world's leading mining companies. We aim to avoid adverse impacts wherever possible and, where this is not feasible, to mitigate or minimise them through established industry practices. Our approach is aligned with ISO 14001, and we comply with all applicable environmental laws and regulations in the jurisdictions in which we operate.

Our approach includes baseline risk and impact assessments for our activities at each site considering typical environmental aspects such as: waste, hazardous materials, chemicals and hydrocarbon management, noise, vibration and air quality, flora, fauna and cultural heritage, and water quality. Our environmental management approach is based on:

- Continuous improvement of performance, with input from our internal Technology and Innovation Committee
- Working closely with our customers to implement the requirements of their environmental impact assessments and management plans
- Transparent communication and engagement with customers regarding our environmental performance

The Board, with technical guidance from the Sustainability Committee and HSSE Committee, oversees environmental management, including our approach to climate change. Day-to-day responsibility is delegated to the ELT, our Group HSSE Manager and relevant operations-level managers. Our site teams are led by regional and local HSSE Managers and Co-coordinators who are responsible for the management of environmental risks, impacts, incidents and management measures. See more information on sustainability management and governance on page 10.

To avoid environmental impacts and, where avoidance is not possible, to manage and minimise potential damage, spills or incidents, we apply a range of responsible environmental management practices across our operations. These include promoting efficient and responsible use of resources, purchasing environmentally preferable products and energy-efficient, low-emission equipment, and limiting the quantity and toxicity of materials such as hydrocarbons and chemicals brought to site.

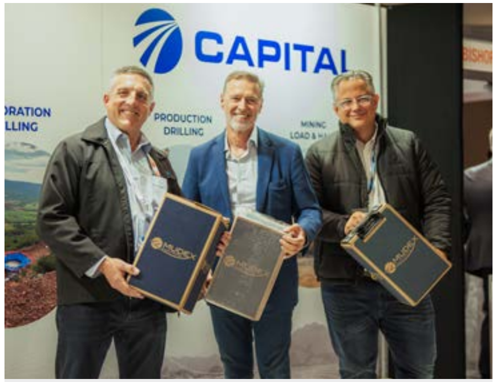
We maintain high standards of site management, including ensuring all materials are correctly stored and bunded and leaving drilling locations in a clean condition upon completion of work, with no contamination of land or water and no unmanaged waste.

Environmental performance is monitored through regular inspections and audits, and all environmental hazards, incidents and improvement opportunities are reported and reviewed. This approach supports continuous improvement and helps ensure our activities are carried out responsibly and in accordance with environmental expectations.

Waste management

We aim to reduce, reuse or recycle wherever possible and encourage our sites to identify innovative opportunities and share success stories to encourage rollout across the business. The type of waste generated will vary depending on the activity we are undertaking from our laboratories to our workshops to our mining and drilling activities. For our laboratories typical waste generated includes hazardous waste (cupels and slag, crucibles, and neutralised acid) and non-hazardous

Environmental stewardship continued



Case study:

Mudex collaboration reducing plastic packaging of drill fluids

Around 70–80% of plastic waste generated on mineral exploration drill sites comes from drilling fluid packaging. The Eco Drum™ and Eco Bucket™ developed by Mudex Drilling Fluids (Mudex), are the mining industry's first viable alternative to traditional plastic containers, reducing plastic usage by 95% from FSC-certified and recycled cardboard. Through a collaboration with Mudex, Capital successfully trialled the new packaging on our sites and with Capital's commitment to use these products, Mudex can scale up production to meet our needs.

(plastic, paper, disposable PPE and wood from pallets). Our drilling and mining activities typically generate industrial oils, steel, wood, plastics, paper and domestic waste.

We comply with international best practice and local legislative requirements when it comes to waste collection, segregation, and storage, ensuring our waste is segregated into domestic, industrial and hazardous waste. At our customers' operations, they usually take the responsibility of adequate waste disposal in alignment with their local waste management plans and country legislation. At our commercial laboratories, offices or workshops not located at a customer's site, we ensure waste disposal is undertaken by approved waste contractors to ensure correct disposal of waste generated from these sites which is documented in the site-specific Environmental Waste Management Plans.

Environmental risk, incident management and reporting

Our environmental management procedures are designed to identify, avoid and manage environmental risks across our sites and activities. If an incident occurs, we respond quickly to minimise any impact, follow our internal procedures and, where relevant, our customers' requirements, and ensure incidents are promptly reported. All incidents are investigated using the ICAM process, with findings and trends tracked through our HSSEQ dashboard and reviewed monthly to support continuous improvement. In 2025 we had 12 level three incidents (low level severity, fully reversible with no residual impacts) such as fuel spills.

Training

Environmental awareness training forms part of the induction for all on-site employees and contractors, ensuring they understand our environmental commitments and their role in delivering them. The training equips employees to recognise potential issues and take appropriate action, covering topics such as incident management and reporting, waste segregation, energy conservation, regulatory requirements, and best practices to minimise impact. This supports a strong culture of environmental responsibility.

In 2025, we strengthened our environmental competency across our site and regional workforce with structured environmental training programmes with a focus on practical environmental risk management and compliance with both customer and regulatory requirements. Key training topics included:

- Spill prevention and response
- Waste management and segregation
- Hazardous material handling and storage
- Environmental incident reporting
- Environmental emergency response

In addition to our training, customers provide on-site teams with training on various aspects of environmental management.

Case study:

PhotonAssay™ – eliminating hazardous waste

With 14 PhotonAssay™ units across our laboratories, delivering significant advantages over traditional assay methods such as rapid results with analysis completed in minutes and eliminating of hazardous waste from the assay testing process.

Based on our internal assessment of waste per sample, every sample through Chyrsos PhotonAssay™ eliminates 0.31kg of hazardous waste compared to a traditional fire assay sample method. [1]

1 Unlike traditional fire assay, Chrysos does not require the use of hazardous chemical in the assay testing process. Chrysos units use electricity, compared to traditional fire assay techniques which utilises other fuels such as diesel. This claim and the claim on page 21 are based on our operational experience and Chrysos Corporation disclosures.

Environmental stewardship continued

GHG emissions and climate change

Solar lighting tower at North Mara

WHY IS THIS IMPORTANT TO US?

Climate change is both a global concern as well as a material issue for Capital. We recognise that our activities contribute to climate change and that its impacts (such as changes in temperature, precipitation and more frequent severe weather) could affect our customers and, in turn, our business.

Our strategy focuses on growing the business, maintaining a competitive edge, and supporting some of the world's largest mining companies and their tier one assets. Decarbonisation and the energy transition are taken into account across our strategic pillars of people, capital efficiency, relationships and growth.

Context

Many of our operations are in remote areas with limited grid access, relying on customer-provided electricity and diesel. Securing reliable renewable energy in these locations is challenging, making our carbon reduction efforts dependent on sustainably powered equipment from OEMs, technological advancements and renewable energy availability from customers and governments. Despite these challenges, we are committed to reducing our GHG emissions through collaboration with customers, suppliers and partners to identify and pilot solutions. A substantial proportion of our carbon emissions are associated with the use of fossil fuels (predominantly diesel for our equipment).

Our approach

We recognise the challenges we face in achieving decarbonisation and believe it is important to address them transparently. We have committed to achieving net zero by 2050 across our Scope 1 and 2 emissions; however currently, reaching this goal in the short term is not feasible for two key reasons (as well as those noted in the context section on page 9). First, the technologies provided by our equipment suppliers are not yet sufficient to fully support Net Zero goal. Second, the financial burden of decarbonisation falls on Capital and it would not be economically viable until carbon markets evolve and the costs of new technologies decrease. Despite these limitations, we are committed to proactively identifying solutions and working with our customers and suppliers to overcome these obstacles in a responsible and sustainable way. By improving energy efficiency, reducing our emissions and taking action to build a climate resilient business, we aim to integrate climate-related considerations into our business at all levels.

We have focused on improving our fuel and energy tracking in the business, with an extra layer of leadership reviews in addition to the quality control performed by Digby Wells Environmental. We have also starting using sampling at a number of our mine-based workshops to collect more accurate electricity usage data. Several of our mine-based laboratories are still using electricity estimates and in 2026 we will move towards a sampling approach for improved accuracy.

In 2025, we started to develop a more detailed decarbonisation plan and continue to work on this into 2026.

Our primary climate-related disclosures are included in the TCFD section of our 2025 Annual Report. The following highlights provide additional insight into our strategy, key initiatives and relevant metrics.

Capital's energy efficiency and decarbonisation initiatives

Energy efficiency is fundamental to the Group's environmental and climate approach. We continue to focus on energy efficiency and decarbonisation opportunities in our existing fleet through our eMining and fleet digitalisation, replacement and automation programmes. As well as identifying, testing, piloting and implementing new technology where appropriate and available. We aim to remain at the forefront of technology and innovation regarding our drilling and mining fleets and our MSALABS technology. This means we are well positioned to pilot and adopt lower and zero carbon emissions technology when it becomes available.

Our Technology and Innovation Committee is critical for identifying, assessing and piloting new opportunities to support our decarbonisation efforts. It is important to note that embracing innovation requires experimentation, with some trials delivering significant improvements and others limited results. Learning from setbacks is essential to driving progress, staying at the forefront of the industry and delivering sustainable solutions. Some of the key initiatives are as follows:

- eMining: this seeks to identify ways to reduce some of our most substantial emissions across our fleet, such as through electrification or by seeking alternative fuel vehicles, energy efficiency and optimisation options to reduce fuel consumption and using automation and robotics. An example of this is partnering with Epiroc to field test their innovative SmartROC D65 battery electric drill rig technology.
- Fleet digitalisation and replacement: a replacement programme to modernise and upgrade our fleet. We frequently replace our older analogue drill rigs with the latest digital technology, this is important for our sustainability efforts as it is more efficient and accurate, resulting in more targeted drilling and lower emissions. In addition to this, digital fuel consumption tracking is facilitated The smart rigs have hole navigation system (HNS) capabilities. By focusing on fleet replacement strategies that prioritise environmental sustainability and efficiency, we aim to reduce our carbon footprint, lower operating costs and comply

Environmental stewardship to society continued

with both local and international regulations. We will continue to engage with our OEM suppliers to identify equipment which can begin replacing our existing fleet, to ensure either alternative fuel use or higher efficiency drive systems. For example replacing our two diesel bobcat rigs at Geita with electric underground rigs.

- Fleet automation: automating fuel use will improve the accuracy of our GHG emissions tracking and reporting. Linked to our fleet replacement programme, many of our newer fleet have onboard computers which track fuel use, allowing more accurate data capture. In 2024 the Sukari team developed an innovative tool to track fuel for our mobile fleet reducing fuel waste and providing a more accurate real time monitoring of fuel on site.

Alternative energy sources

Where possible our customers and our off-mine facilities access grid electricity or renewable alternatives, rather than relying on diesel. Grid electricity now accounts for around 64% of our total electricity consumption. Several of our customers have implemented renewable energy projects to reduce their emissions using hydro power or solar power, sometimes in combination with diesel generation. Our Mwanza office and workshop continues to source over 60% of our electricity from solar. Renewable electricity now makes up around 28% of our total electricity use (although in certain jurisdictions a portion of grid electricity is renewable).

Climate risk management

The energy transition has been identified as one of Capital's principal risks as Capital is subject to both risks and opportunities associated with the global energy transition and climate change. Within this, we consider the risks and opportunities related to traditional diesel-powered mining equipment being replaced by more energy efficient, low-carbon alternatives. We believe that our approach to innovation and technology, partnering with suppliers and piloting new technology, positions Capital well to swiftly adopt to the transitions that will occur across the mining industry; and we continue to carefully monitor these developments.

Aligned to the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD) we have used three climate-related scenarios to assess potential physical and transitional climate related-risks and opportunities (refer to our TCFD section in our Annual Report).

In 2025, we reviewed the physical risk assessment to ensure risks to sites in material regions are covered. In early 2026 the outcomes will be integrated into the risk registers at sites within material jurisdictions, an important step to ensure physical climate risks are adequately considered at each site and relevant management measures are implemented. In 2025 and early 2026 we updated the climate risk projections for several projects in East, West and Central Africa providing more regional specificity, supporting improved integration at a site level.

We are committed to full compliance with legal requirements and aligning with best-practice disclosures in this area. In preparation for the ISSB IFRS S2, we have undertaken a comprehensive workstream to identify gaps and ensure readiness for future reporting.

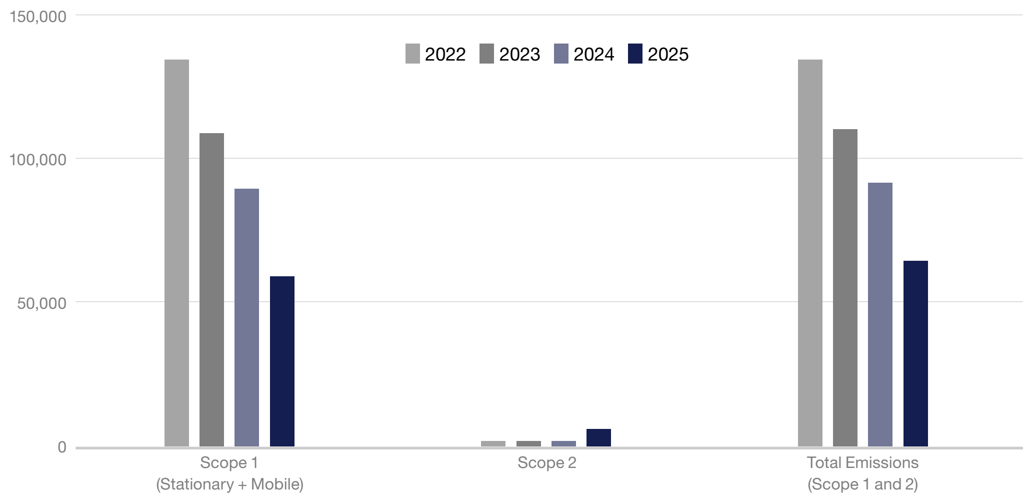
GHG emissions

Total Scope 1 and 2 emissions for 2025 were 64,330 tCO_2e, representing a decrease of 27% on 2024 (91,186 tCO_2e). The decrease in GHG emissions since 2024 primarily reflects the completion of our mining contract at Sukari in 2024. With the ramp up of mining activities at Reko Diq, which started in 2025 and will continue into 2026, we will see a step up in Scope 1 emissions throughout the duration of activities.

Our total energy consumption in 2025 was 789,680 GJ equivalent. Mobile diesel consumption constitutes the largest proportion of our emissions (representing approximately 87% of our Scope 1 emissions) and is therefore a primary focus for reduction initiatives. We consider the greenhouse gases identified in the GHG protocol with; CO_2, CH_4 and N_2O relevant for our activities across the Group.

GHG	GWP	Reference
CH_4	29.8	IPCC AR6 Working Group 1 – Chapter 7 – GWP-100
N_2O	273	IPCC AR6 Working Group 1 – Chapter 7 – GWP-100

GHG EMISSIONS (tCO_2e)



Read our full TCFD report in Capital's 2025 Annual Report | **www.capdrill.com/investors/announcements**

Data table

	2025	2024
Occupational safety		
Total number of fatalities	0	0
Total Recordable Injury Frequency Rate	1.20	0.78
Number of lost time injuries	1	1
Lost Time Injury Frequency Rate	0.08	0.08
Number of sites Lost Time Injury Free	34	15[1]
Health		
Malaria cases recorded	171	203
People		
Total number of employees	3,251	2,854
Total percentage of host country employees (%)	94.3	93.5
Average training hours for operational employees	71	74
Employee voluntary attrition (%)	2.4	3
Employee turnover (%)	2.5	
Diversity		
Countries in which we operate	21	22
Female diversity of total workforce (%)	11	9
Female diversity in management positions (%)	40	
Female diversity in Executive Leadership Team (%)	17	20
Female diversity on Board (%)	29	29

1 2024 number of sites LTIF included mining and drilling sites but excluded MSALABS

	2025	2024
Environmental incidents		
Number of level 1 incidents	0	0
Number of level 2 incidents	0	0
Number of level 3 incidents	12	11
GHG emissions and climate-related		
Total Scope 1 (tCo_2e)	58,584	89,497
Total Scope 2 (tCo_2e)	5,746	1,689
Total Scope 1 and 2 emissions (tCo_2e)	64,330	91,186
Total energy consumption (GJ)	789,680	1,233,704

Glossary

AGA	AngloGold Ashanti
AI	Artificial Intelligence
AIFR	All Incident Frequency Rate
AR6	IPP Sixth Assessment Report
AU-ISM	Australian Information Security Management Framework
Board	Capital's Board of Directors
Capital	Capital Limited (the 'Company')
CAF (UK)	United Kingdom Cyber Assessment Framework
CCV	Critical Control Verification
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CH4	Methane
Co_2	Carbon Dioxide
Co_2e	Carbon Dioxide Equivalent
CoBC	Code of Business Conduct
CSI	Corporate Social Investment
DRC	Democratic Republic of Congo
EACOP	East African Crude Oil Pipeline
ECITB	Engineering, Construction, Industry Training Board
ELT	Executive Leadership Team
ERP	Enterprise Resource Planning
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
GHG	Greenhouse Gas
GGM	Geita Gold Mine
GJ	Gigajoule
GM	General Manager
GWP	Global Warming Potential
IACA	International Apprenticeship and Competency Academy Limited
ICAM	Incident Cause Analysis Method
ICT	Information and Communication Technology
ILO	International Labour Organisation
IRSP	Illness Reduction Strategic Plan
IFRS	International Financial Reporting Standards
ISOS	International SOS
ISO	International Organisation for Standardisation
ISO 9001	Quality Management System
ISO 14001	2015 Environmental Management System
ISO 45001	International Standard for Occupational Health and Safety Management System
ISO 27001	Information Security Management System
ISSB	International Sustainability Standards Board
KPI	Key Performance Indicator
Level 1 environmental incidents	Environmental discharges, environmental pollution or degradation which has high severity impacts on the community and/or environment, or may have irreversible detrimental long term impacts.
Level 2 environmental incidents	Environmental discharges, environmental pollution or degradation which has moderate severity impacts on the community and/ or environment (1 to 3 months) but is fully reversible in the long term.
Level 3 environmental incidents	Environmental discharges, environmental pollution or degradation which has low severity impacts on the community and environment in the short term (<1 month) and is fully reversible with no residual impacts.
LMS	Learning Management System
LPG	Liquefied Petroleum Gas
LSE	London Stock Exchange
HNS	Hole Navigation System
HR	Human Resources
HSSEQ	Health, Safety, Social, Environmental and Quality
LMS	Learning Management System
LTIFR	Lost Time Injury Frequency Rate
LTIP	Long-Term Incentive Plan
MENA	Middle East and North Africa
NGO	Non-Governmental Organisation
NIST	US-National Institute of Standards and Technology
OEM	Original Equipment Manufacturers
PDI	Predictive Discovery
PPE	Personal Protective Equipment
SA 8000	Social Accountability 8000 International Standard
Scope 1	Direct emissions from owned or controlled sources
Scope 2	Indirect emissions from the generation of purchased or sourced energy
Scope 3	Indirect emissions that occur in the upstream and downstream activities of an organisation
SRCIMS	Social Responsibility & Compliance Initiative Management System
SID	Senior Independent Director
STIP	Short-Term Incentive Plan
TAFE	Technical and Further Education
tCo_2e	Tonnes Carbon Dioxide Equivalent
Total employee turnover	Voluntary and involuntary employee separations during the reporting period.
TCFD	Task Force on Climate-related Financial Disclosures
TRIFR	Total Recordable Injury Frequency Rate
UK	United Kingdom
UN SDGs	United Nations Sustainability Development Goals
USA	United States of America
Voluntary attrition	Employee initiated separations, including resignations and retirements (excludes involuntary separations such as dismissals, redundancies, layoffs, or end of fixed term contracts)

Capital Limited
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