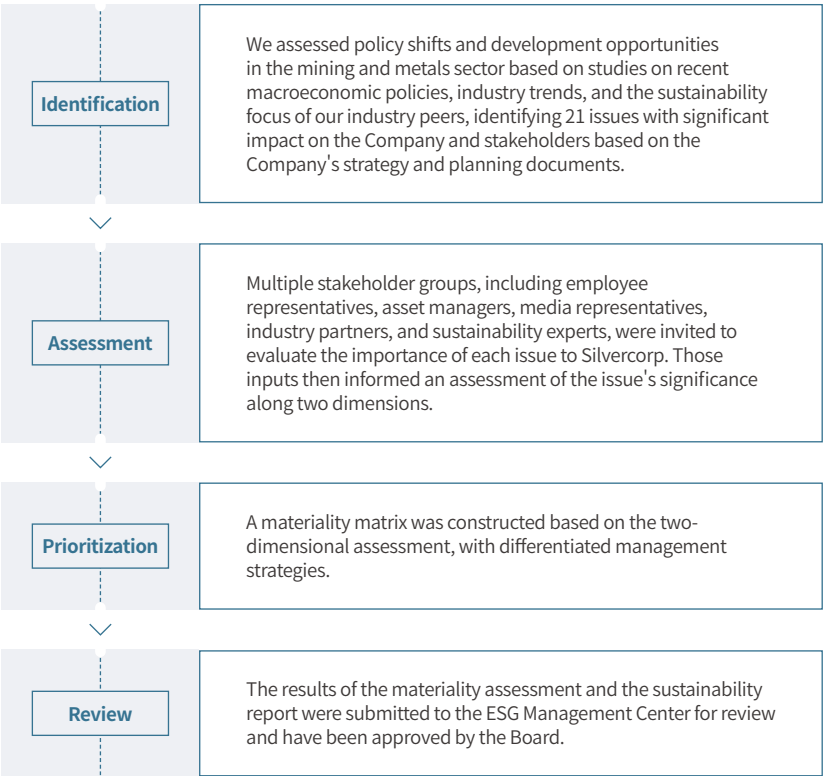


Stakeholder Engagement

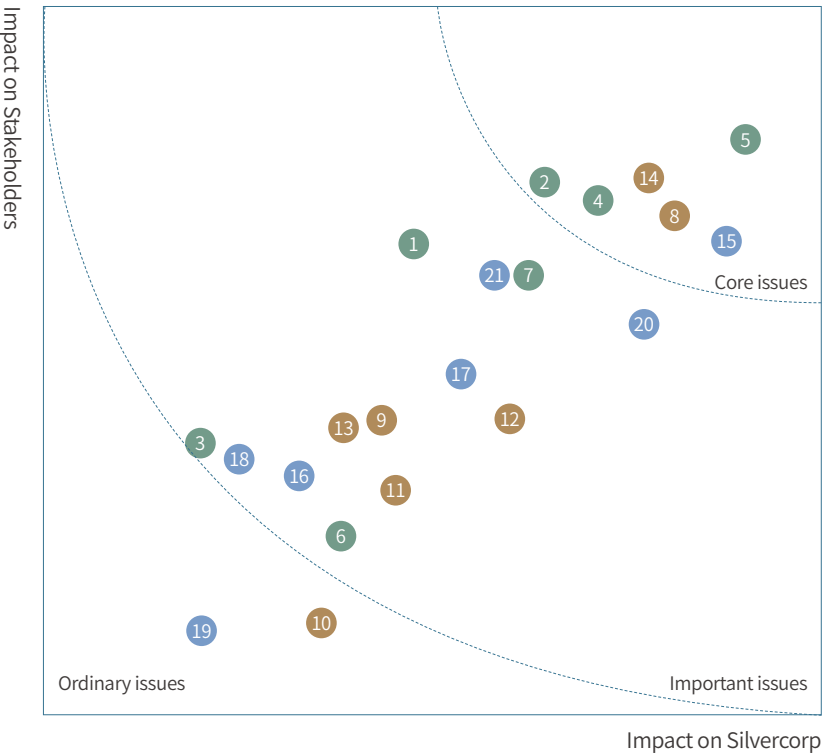
Materiality Assessment

In Fiscal 2023, the Company launched a new round of sustainability issue identification and evaluation process to ensure the effectiveness and timeliness of managing key ESG issues. Using input collected from stakeholders and employee representatives through questionnaires, we identified a range of ESG issues with significant or material impacts on the stakeholders. The process resulted in a materiality matrix with 6 core ESG issues plotting how each sustainability issue ranked in its "impact on Silvercorp's sustainable development" and "impact on stakeholders". The results of this materiality assessment have been reviewed and confirmed by the ESG Management Center, the Sustainability Committee, and the Board.

Materiality Assessment Steps



Materiality Matrix



Environmental	Social	Governance
1 Resource and waste utilization	8 Occupational health and safety	15 TMF management
2 Waste discharge and management	9 Employee rights protection	16 Research and innovation
3 Land reclamation and ecological restoration	10 Respecting human rights	17 Compliance management and management system certification
4 Water resource management	11 Community relations and community development	18 Risk management
5 GHGs reduction and climate response	12 Vocational training and development	19 Board governance
6 Biodiversity	13 Responsible supply chain	20 Production and service quality
7 Air pollutant management	14 Disaster prevention and emergency management	21 Business ethics

Stakeholder Engagement

Stakeholder Group	Key Issues	Channels of Communication	Results & Feedbacks
 Government and regulators	<ul style="list-style-type: none"> Climate change mitigation strategies Disaster prevention and emergency management Waste discharge and management TMF management Environmental Management System 	<ul style="list-style-type: none"> Regular communication and reporting Project review and approval Government oversight Submission of statistical reports and visits 	<ul style="list-style-type: none"> Annual tax payment of \$17.5 million Cooperated with government studies for 69 times
 Shareholders and investors	<ul style="list-style-type: none"> Research and innovation Compliance management Risk management Resource utilization and management 	<ul style="list-style-type: none"> Annual report and other statutory information disclosures Performance presentations Investor hotline and email 	<ul style="list-style-type: none"> Participated in 80 institutional investor communication meetings Held four quarterly earnings presentations and one annual earnings presentation
 Employees	<ul style="list-style-type: none"> Vocational training and development Employee rights protection Occupational health and safety 	<ul style="list-style-type: none"> Trade union Regular employee representative meetings Staff commendation meetings and regular training Corporate cultural activities Quarterly team building activities 	<ul style="list-style-type: none"> Held two employee representative meetings Carried out 64 corporate cultural activities and team-building events
 Customers	<ul style="list-style-type: none"> Product and service quality Business ethics and transparency 	<ul style="list-style-type: none"> Regular service communication Customer visits Questionnaire surveys Website information disclosure Hotline 	<ul style="list-style-type: none"> Carried out five customer visits Issued 20 customer satisfaction survey questionnaires, with an overall "relatively high" customer satisfaction rating.
 Partners	<ul style="list-style-type: none"> Corporate governance Responsible supply chain 	<ul style="list-style-type: none"> Strategic cooperation negotiation Daily business communication Regular visits 	<ul style="list-style-type: none"> Carried out qualification reviews over 161 suppliers
 Communities	<ul style="list-style-type: none"> Community engagement and relations Community development Biodiversity conservation Land reclamation and ecological restoration 	<ul style="list-style-type: none"> Charitable activities Regular community engagement activities Environmental assessment of projects Response to external investigations 	<ul style="list-style-type: none"> Donated \$1.1 million in community development support such as education support and infrastructure construction
 Industry organizations and the media	<ul style="list-style-type: none"> Respecting human rights 	<ul style="list-style-type: none"> Press releases Regular media communication ESG disclosure on corporate website 	<ul style="list-style-type: none"> Had 19 pieces of media coverage of Silvercorp Won two ESG awards