



PREFACE

SUSTAINABILITY STRATEGY AND SUPPORT FOR SUSTAINABLE DEVELOPMENT GOALS





SDGs

CORPORATE GOVERNANCE



✓ Accomplished

⋯ In progress

! Not accomplished

Our Targets

To optimize our ESG management system

To optimize ESG policies

To optimize supplier ESG assessment

To increase investment in R&D and industry-university-research cooperation

Fiscal 2024 - Our Actions

Established the ESG performance assessment mechanism and management, incorporating indicators like GHG emissions and water intake intensity into executive compensation assessments.

Continuously updated the *Silvercorp Environmental Protection Refined Management Handbook* for enhanced environmental management.

Continuously improved ESG management policy system with new policies such as the *Water Stewardship Policy*, *Human Resources Policy*, and *Supplier and Contractor Code of Conduct*.

Established robust supplier management and regulation mechanisms ensuring the supply chain development with requirements on production processes, business ethics, environmental protection, legal compliance, packaging reduction, and transportation compliance.

Formulated the *Supplier and Contractor Code of Conduct* to strengthen supply chain management and sustainability.

Established a reward system for technological achievement and innovation, optimizing returns distribution from technology commercialization.

Granted 16 new patents and employed 18 new R&D staff members by Fiscal 2024.

Held a total of 108 patents and employed a total of 187 R&D staff members.

Progress

✓

✓

✓

✓

SDGs

ENVIRONMENTAL PROTECTION



- Accomplished
- In progress
- Not accomplished

Our Targets

To achieve full coverage of the Environmental Management System Certification over all major operating entities

To achieve full coverage of Energy Management System Certification over all major operating entities

To have zero incident of negative environmental accidents

By 2030, to reduce freshwater withdrawal intensity by 10% compared to 2020

By 2030, to increase water recycling and reuse rate by 8% compared to 2020

By 2030, to reduce GHG emissions intensity by 20% compared to 2020

To continuously implement energy conservation and emissions reduction projects

To reduce the emission of air pollutants

To increase the utilization rate of non-hazardous waste

To develop and implement a biodiversity conservation plan

To reclaim 100% of recoverable land

To ensure that all mines meet the Green Mine standards

Fiscal 2024 - Our Actions

Henan Found and Guangdong Found both attained ISO14001 certification and passed relevant annual audits for Fiscal 2024. Relevant preparations are actively underway for mines that are still under construction.

Henan Found and Guangdong Found both attained ISO50001 certification and passed relevant annual audits for Fiscal 2024. Relevant preparations are actively underway for mines that are still under construction.

In Fiscal 2024, all Silvercorp mines had no unlawful environmental incidents or fines. The Company also has no outstanding fines from previous years.

In Fiscal 2024, Silvercorp achieved an 2.50% reduction in freshwater withdrawal intensity compared to 2020.

In Fiscal 2024, Silvercorp improved water recycling and reuse rate by 4.34% compared to 2020.

In Fiscal 2024, Silvercorp reduced GHG emissions intensity by 0.16% compared to 2020.

Further expanded rooftop distributed photovoltaic power generation projects and researched low-carbon energy-saving technologies. Implemented the XRT intelligent waste rejection project to reduce waste rock entering the ore processing process, thus reducing energy consumption and carbon emissions accordingly.

Noted an increase in NOx emissions due to new tailings management facilities (TMF) constructions in Fiscal 2024. Measures will be taken for mitigation.

The demand for construction aggregate decreased due to a sluggish real estate market, thus leading to a slight decrease in our waste rock utilization rate.

Conducted biodiversity surveys and implemented restoration measures in ecologically disturbed areas.

Reclaimed 5.34 hectares of land in Fiscal 2024, with ongoing efforts for remaining recoverable land.

All five Silvercorp mines passed the Green Mine standards by the end of Fiscal 2024, with ongoing preparations for projects under construction.

Progress

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SDGs

SOCIAL RESPONSIBILITY



Accomplished

In progress

Not accomplished

Our Targets	Fiscal 2024 - Our Actions	Progress
To have zero work-related fatalities	A fatal fall accident at Guangdong Found was reported in Fiscal 2024, resulting in the death of a contractor. Proper investigation and rectification measures were conducted after the incident.	
To further reduce the Lost Time Injury Rate (LTIR) per million work hours	The LTIR (Lost Time Injury Rate) indicator increased slightly over the reporting period, for which the Company has implemented measures to enhance safety management.	
To achieve full coverage of Occupational Health and Safety Management System Certification over all major operating entities	Henan Found and Guangdong Found both achieved ISO45001 certification and passed relevant annual audits for Fiscal 2024, with ongoing preparations for projects under construction.	
To achieve full coverage of safety training for both employees and contractors	Achieved 100% coverage of safety training for all Silvercorp employees and contractors in Fiscal 2024.	
To optimize human rights management	No major human rights violations occurred across all Silvercorp mines in Fiscal 2024.	
To create a diverse, equal and inclusive workplace	In Fiscal 2024, Silvercorp conducted its first gender pay equity survey, aiming to optimize the implementation of "equal pay for equal work" principle.	
To increase the investment in employee vocational training	In Fiscal 2024, Silvercorp invested \$0.16 million in employee vocational training, marking a 101.24% year-over-year increase, with training participation reaching 31,466 person-times, an increase of 99.37% year-on-year. ¹	
To continuously make charitable donations	In Fiscal 2024, Silvercorp donated \$3.2 million, an increase of 199.28% year-over-year, ¹ supporting community development, vulnerable groups, education, and charitable organizations.	
To support local economic development	In Fiscal 2024, the localized procurement rates of Henan Found and Guangdong Found reached 71.9% and 34% respectively, with 74.34% of the workforce of the Company hired locally.	
To avoid disputes with local communities	No community dispute incidents occurred at Silvercorp's mining locations in Fiscal 2024.	

¹ Since our programs are operating in China, the change rate is calculated by CNY, for objectively reflecting the investment trends in terms to exclude the impact of FX change.