

Articles

of

RESPONSIBLE MINING FOUNDATION

Title I

Name, seat, duration, purposes, capital et resources

Article 1

Name and seat

These articles create a foundation under the name Responsible Mining Foundation incorporated under articles 80 ff. of Swiss Civil Code.

The seat of the Foundation is at Nyon.

The Foundation will be registered in the Commercial Register of canton de Vaud and will subject to supervision by the Supervisory Authority.

Article 2

Duration

The Foundation is created for an indefinite period.

Article 3

Purpose

The purpose of the Foundation is the following:

- to support continuous improvement in environmental, social and governance performance in the global mining sector;
- to support the principle that minerals and metals mining should benefit the economies of producing countries;
- to support the principle that minerals and metals mining should improve the lives of peoples and respect the environment of the producing countries, especially in the world's poorest regions;
- borrow capital, provided that this is or could be in the interest of the Foundation.

and all the matters related of conducive to the above purposes.

To achieve theses purposes, the Foundation can implement any measure, both in Switzerland and abroad.

In order to achieve its purpose, the Foundation may take all the steps that are necessary regarding the circumstances. The Foundation may carry out any operation of any nature, directly or indirectly related to its purposes, including receiving all forms of donations, grants that help it achieve its purposes.

The objectives of the Foundation explicitly do not include: (i) the pursuit of profit and (ii) the pursuit of commercial interests.

Article 4

Capital of the Foundation

The initial capital of the Foundation is CHF 50'000.- (fifty thousand Swiss francs).

The Foundation's patrimony may be increased at any time and unlimitedly by donations, legacies and assignments from the Founder or third parties. The assets of the Foundation may be increased by contributions from third parties at any time (public fundraising, contributions from public or private entities, donations, legacies, etc.). The Foundation Board may also decide to raise funds by any other means.

To achieve its purposes, the Foundation may use all its assets at any time.

Article 5

Liability

The Foundation meets its commitments on its own fortune, subject to liability for fault of its organs.

Article 6

Assets Management

The assets of the Foundation are managed in accordance with the best practices or placed in accordance with the relevant legal provisions. They have to be conservatively managed and not put at risk in speculative or high-risk transactions.

Title II
Organization of the Foundation

Article 7
Organs

The Organs of the Foundation are the following:

- Foundation Board;
- The Direction;
- Review Organ.

Article 8
Foundation Board

The Foundation is administered by The Foundation Board (hereinafter "the Board") composed of at least 3 and a maximum of 9 members.

The members of the Board will not be remunerated, except for the reimbursement of expenses incurred in the performance of their duties.

Article 9
Election of the Foundation Board members and duration of the mandate

The Foundation Board appoints its members for a period of two years. The members of the Board are eligible for re-election for a total of 3 terms.

The Board itself agrees as to its composition and the nomination of its members; the Board will elect a President, a Vice President, a Secretary and a Treasurer.

The members of the Foundation Board cease to assume their functions in the following cases:

- Upon his/her death;
- Upon his/her removal from office by the Board;
- At the end of the duration of his/her mandate (see above);
- If he/she is declared bankrupt;
- If after a court decision, his/her assets are seized;
- If he / she is placed under curatorship and / or if he / she becomes incapable of discernment;

It is possible to dismiss a member of the Board at any time, an important reason for doing so is the fact that the member has violated his / her obligations to the Foundation; has a conflict of interest with the purpose of the Foundation; or is no longer able to properly perform his / her functions. The decision to dismiss a member of

the Board shall be by unanimous vote of all the members of the Board, excluding the vote of the member whose removal is contemplated.

In the event of resignation or death of one of its members, the Board itself provides for a replacement.

The appointment of a new member or the reappointment of one of the members of the Board will also be done by unanimous vote.

Intermediate nominations will be organized when one or more members have to be replaced before the regular nomination date.

Article 10

Competences of the Foundation Board

The Foundation Board exercises the supreme leadership of the Foundation. It is vested with the broadest powers for the accomplishment of the purpose of the Foundation and takes all the necessary steps for its proper functioning.

The Foundation Board has all the rights and competences that the law and the present Articles grant to it.

It has all the competences not expressly delegated to another organ under the present statutes or the Organization Rules of the Foundation.

It has the following inalienable competences:

- Regulation of the right of signature and representation of the Foundation;
- Appointment of the members of the Board of the Foundation and the Review Organ;
- Revocation of the members of the Board of Foundation and the Review Organ;
- Supervision of the management of the Foundation;
- Appointment and revocation of the members of the Direction;
- Modification of the Articles of the Foundation;
- Approval of the annual accounts;
- Adoption of the Organization Rules of the Foundation.

The Foundation Board assumes the management of the Foundation and represents it to third parties or any judicial or administrative authority.

The Foundation Board decides the person(s) authorized to validly commit the Foundation and determines the method of signing.

The Foundation Board is authorized to delegate some of its competences to one or more of its members or to third parties.

Article 11

Convocation to the meetings of the Foundation Board

The Foundation Board meets, at the request of one of the members, as often as the interests of the Foundation require and at least three times a year.

The calendar of meetings of the Foundation Board for the following year will be adopted every year at the latest during the last meeting of the previous year.

The formal approval of the annual accounts will be undertaken either in a meeting or via email.

The meetings of the Foundation Board are convened by its President or in case of absence or incapacity of the latter by the Secretary.

The agenda of a meeting and the documents relating thereto will be sent to the members of the Foundation Board at least 7 days before the date of the meeting.

Foundation Board meetings may be held by telephone, videoconference or any other means of communication allowing participating members to communicate together simultaneously, provided that the President has first verified that all members of the Foundation Board wishing to participate be able to do so. In addition, each year at least two meetings of the Foundation Board will have to be held in person.

Any decision having the written agreement of all the members of the Board is equivalent to a decision taken at a meeting of the Board. Email can be taken as written agreement.

Article 12

Decision of the Foundation Board

The Foundation Board can validly deliberate only if an absolute majority of its members is present.

Each member of the Foundation Board will have one voting voice. Unless the present statutes provide for a larger majority, all decisions of the Foundation Board are taken by a majority of the members present. In case of equality of votes, the voting voice of the President is a casting vote.

If all the members of the Foundation Board are present or represented at a meeting, all the topics on the agenda may be adopted unanimously by the members, notwithstanding the fact that the procedure for convening the meeting of the Foundation Board have not been respected.

The resolutions of the Foundation Board may also be adopted without holding a meeting, provided that all members of the Foundation Board have had the opportunity to give their opinion in writing on the decisions envisaged, that the required majority of members expressed themselves in writing in favor of the proposal concerned.

Minutes of the deliberations and decisions of the Foundation Board, signed by the President and the Secretary, shall be kept.

Article 13 Organization Rules

The Foundation Board may entrust all or part of the management to one or more of its members or to third parties in accordance with the Organizational Regulations. The latter will be validated by the Supervisory Authority.

This Regulation sets out the terms and conditions of the management, determines the necessary functions, defines their duties and, in particular, regulates the obligation to report.

The Foundation Board informs the Supervisory Authority in writing about the organization of the management and submits for this purpose, each year, a management and activity report, the accounts as well as the approval of the accounts by the Board of the Foundation.

The Organization Regulations of the Foundation may be amended at any time with the approval of the Supervisory Authority.

Article 14 Delegation

The Board of the Foundation may delegate the power of representation to one or more of its members (delegates) or to third parties (directors) to whom it confers the individual or collective social signature.

The Foundation Board may appoint authorized legal representatives.

Article 15 Responsibility of the Organs

All persons in charge of administrative, executive or revision tasks for the Foundation, answer for damages caused intentionally or negligently, in violation of their duties.

All persons whose liability is established jointly and severally respond to the damage caused.

Article 16
Direction

Direction is responsible for the global management of everyday business of the Foundation.

The members of the Direction cease to assume their functions in the following cases:

- Upon his/her death;
- Upon his/her removal from office by the Board;
- At the end of the duration of his/her mandate (see above);
- If he/she is declared bankrupt;
- If after a court decision, his/her assets are seized;
- If he / she is placed under curatorship and / or if he / she becomes incapable of discernment;

The Direction is headed by the Director, who is appointed and removed by the Board of the Foundation.

The Direction acts in the best interest of the Foundation.

Management is not authorized to enter into agreements under which the Foundation acts as a co-sponsor or co-debtor, or guarantees or secures the credentials of a third party.

Only natural persons may be appointed as members of the Direction.

The Director is invited to attend the Foundation Board meetings, without voting rights.

Article 17
Annual Accounts

The accounts of the Foundation will be kept regularly and an annual balance sheet will be drawn up at the end of each financial year.

The annual exercise begins on the first of January and ends on the thirty-first of December each year.

The Treasurer of the Foundation Board will supervise the financial situation of the Foundation and all matters relating to its activities as required, as well as the keeping of the accounting records and other related databases. The Treasurer may delegate, under its responsibility, the operational tasks to the Direction and to the staff members of the Foundation.

The Accounts of the Foundation must clearly show:

- The nature and extent of the reimbursements made to the members of the Foundation Board;
- The nature and extent of expenses incurred in relation to the Foundation's financial administration, as well as the nature and extent of any other expenses incurred by the Foundation;
- The nature and extent of the Foundation's income;
- The nature and extent of the Foundation's capital.

The Treasurer of the Foundation Board will supervise each year, within 5 months after the close of the financial year, the preparation of the annual accounts.

The Board of the Foundation may appoint an accountant to check the annual accounts.

Article 18

Review Organ

The Foundation's accounts are audited annually, in accordance with applicable law, by a external and independent Review Organ chosen by the Foundation Board. The Review Organ responsible for the verification of the annual accounts of the Foundation and the submission of a detailed report to the Foundation Board for its approval.

The auditors must report to the Foundation Board any irregularities discovered in the performance of their duties. If the irregularity announced is not rectified within a reasonable period of time, the Review Organ must inform the Supervisory Authority.

Title III

Modification of the Articles et dissolution

Article 19

Modification of the Articles of the Foundation

The Board of Foundation is authorized to propose to the Supervisory Authority amendments to the Articles of the Foundation decides unanimously by the members, according to articles 85,86,86d CC.

Any decision of the Foundation Board to amend the Articles of the Foundation must be taken unanimously by all members of the Foundation Board without holding a meeting or by a two-thirds majority of the votes during a meeting to which all members are present or represented. If all the members are not present or represented during the meeting during which it is planned to discuss the modification of the Articles, a second meeting will be convened to be held at the earliest two weeks or at the latest four weeks after the first meeting. During this second session, regardless of the number of

members of the Foundation Board present or represented, it will be possible to adopt a valid decision in relation to the amendment of the statutes provided it is voted by a majority of the two third of the votes.

Article 20

Dissolution

The Foundation will be dissolved in the cases provided by law.

In the event of the dissolution of the Foundation, its assets will be donated to one or more Swiss non-profit organizations exempt of taxes pursuing a similar goal of public interest or service, subject to the Supervisory Authority approval.

The property of the Foundation can not in any way return to the Founder or its heirs, or be used in whole or in part in any way for their benefit.

In the event of the dissolution of the Foundation, no measure, in particular liquidation, may be taken without the express consent of the Supervisory Authority, which will decide on the basis of a reasoned report in writing.

Article 21

Governing law

The law of the seat of the Foundation is only applicable.

Nyon, 16 July 2018