

Subject: Summary of findings for upcoming report on the environmental and human rights impacts of the nickel industry in Indonesia
Date: Wednesday, December 20, 2023 at 3:20:33 AM Pacific Standard Time
From: Kathrin Kohl
To: Brad Adams
CC: Krista Shennum, Thorsten Pinkepank, Katja Gehne
Attachments: image001.png

Dear Mr. Adams,

Thank you for your email.

We apologize for our late response. For future exchanges, please kindly contact me and copy in Katja Gehne and Thorsten Pinkepank, so that we can have a more direct exchange.

We appreciate having a further direct conversation on this topic. Please note, that BASF has not yet made a final investment decision and is currently - as part of our Due Diligence - still evaluating an investment for the development of a nickel-cobalt refining complex in Indonesia. Therefore, we are currently only able to comment briefly and cannot answer all your specific questions in detail at this stage.

We are dedicated to evaluating potential environmental, social, and governance (ESG) risks, including CO2 footprint and impact on indigenous peoples' rights. Our guiding standards for the project evaluation are the International Finance Corporation (IFC) and the International Responsible Mining Assurance (IRMA) standard, in line with BASF's commitment to high ESG standards as expressed in our Code of Conduct and business strategy.

Moreover, we are in dialogue also with several other NGOs in order to learn about their specific concerns and to consider those in our assessments. We very much value their input. BASF will take these aspects into consideration for any final, future investment decision.

Our goal with this potential project is to make sure that critical raw materials for battery materials that are essential for the world's transformation towards electromobility, are available and sourced in the most responsible and sustainable way possible.

We are looking forward to discuss this with you. For a virtual meeting as soon as possible, e.g. in January, please kindly provide us with possible availabilities on your side.

Yours sincerely,

Kathrin Kohl
Corporate Sustainability Relations

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