



CODE OF CONDUCT

BUSINESS
PRINCIPLES
IN PRACTICE



A WORD FROM THE PRESIDENT

Dear colleagues:

Working for Koniambo Nickel means sharing, respecting and enforcing respect for our values and our Code of Conduct. This is a fundamental and non-negotiable duty that is imposed on each of us.

Our values and our Code of Conduct include all the rules we must follow. They set our priorities and guide our conduct in all circumstances. There are no exceptions.

At Koniambo Nickel, we all have a duty to work safely, ethically and sustainably.

Every step in the progress we have made has been demanding. It has taken more than effort to face and overcome all the challenges we have met, for we have had to be operationally rigorous without fail in all our endeavours. And that must continue to be the driving force behind the operational excellence that we must achieve.

Managerial courage is a fundamental skill because making the right decision is not always easy, quick or obvious. However, there is no other way to maintain and develop the trust and values on which Koniambo Nickel is built.

Safety and respect, of course, are at the forefront of Koniambo Nickel's daily concerns and this must continue. But there are other equally fundamental principles.

All managers have a duty to set an example. Our procedures, enshrined in the Code of Conduct and in all the policies we have implemented, apply to everyone, regardless of level of responsibility. No inappropriate behaviour can be excused.

At all times, we embody Koniambo Nickel, and our ethics and values must guide each of our actions. Not knowing the rules is not, and never will be, an excuse to justify the slightest departure from them.

Koniambo Nickel's Code of Conduct is not a document that we read every day, but it is nonetheless essential in that it describes the rules that all of us, whether employees or contractors, have the obligation to respect and enforce.



It is also our duty to report inappropriate behaviour as well as behaviour that violates Koniambo Nickel's rules, policies and values. There are many ways to report:

- **Inform your hierarchical supervisor**
- **Inform another supervisor**
- **Inform a member of management, in particular the legal affairs and human resources departments**

Send a message to the dedicated e-mail address : [\[codeconduite@koniambonickel.nc\]](mailto:codeconduite@koniambonickel.nc), use the dedicated website (www.koniambonickel.nc/exprimer-preoccupations/index-en.html), or call the special number 05.00.20.

The women and men who make up our teams are at the heart of our business model. All the rules and policies put in place have only one objective: to preserve the physical and moral integrity of each person who works for Koniambo Nickel.

Doing the right thing and not hesitating to report any behaviour that undermines that integrity are the basis of the operational excellence that is essential to our rise to full production capacity.

An internal memo will be sent to you with all the links to Koniambo Nickel's rules and policies, as well as a list of the ways to report. I ask each of you to read them carefully, in particular the updated Code of Conduct.

I count on you to read, apply and enforce these measures, in the interest of Koniambo Nickel and to ensure our successful operating at capacity.

Kristan Straub
President




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CHAPTER 1

APPLICATION OF THE CODE OF CONDUCT

Purpose of the Code of Conduct

This Code of Conduct defines the minimum requirements concerning the conduct to be followed at all times within Koniambo Nickel and provides guidelines and indications.

Be familiar with the Code of Conduct

The Code of Conduct is freely accessible on the Koniambo Nickel intranet site.

To whom does the Code of Conduct apply?

Everyone working for Koniambo Nickel, regardless of location or role, must comply with this code and with Koniambo Nickel's policies.

The Code of Conduct applies to all permanent and temporary employees, supervisors, directors, managers and administrators. It also applies to all of Koniambo Nickel's business partners and contractors and to every associated person who is hired or paid to represent Koniambo Nickel, including contractors, consultants, agents and advisers.

Understanding the Code of Conduct

All permanent and temporary employees, contractors, supervisors, directors, managers and administrators must familiarise themselves with this Code, Koniambo Nickel's standards and policies, and the laws applicable to their work.

It is important that everyone working for Koniambo Nickel understands and becomes familiar with the Code of Conduct, especially the provisions that affect them directly.

The content of the Code of Conduct reflects much of Koniambo Nickel's own policies and standards. It sets minimum standards and requirements and helps guide you in your choices and decisions based on Koniambo Nickel's values.

The Code of Conduct is therefore not intended to replace those documents or to frame the specific policies and of departments that have their own conduct requirements, which you must also know.

Applying the Code of Conduct with integrity

You undertake to apply the Code of Conduct within the framework of your duties and to work with integrity for Koniambo Nickel. **Wherever we operate, you are required to comply with the law, the provisions of the agreements, this Code of Conduct and Koniambo Nickel's policies and standards (the "Rules").**

Ignorance of the rules does not justify a violation of them. You must know which rules are applicable.



There are several questions we must ask ourselves when confronted with a business decision.

- Is it legal?
- Are my actions consistent with Koniambo Nickel's Code of Conduct, policies and standards?
- Would there be negative consequences for Koniambo Nickel?
- Would this action seem inappropriate to my family and friends?
- Would I prefer to keep this action secret?
- Would I be uncomfortable if my actions were made public in some way?

Responsibilities of directors and managers

We expect our directors, managers, supervisors and leaders to communicate our values and the Code to their teams and proactively identify, assess and discuss their relevant issues. They must seek to prevent violations of the Code through strong leadership and ensure that policies and procedures are properly implemented and followed, and that appropriate risk-mitigation controls are in place.

If you are a leader, you must lead by example and create an environment where team members:

- Develop ethical awareness
- Are encouraged and trained to act appropriately and make the right decisions
- Know that they can ask questions and defer to appropriate advice when in doubt
- Are confident to raise questions or concerns without embarrassment or fear of reprisal

It is your responsibility, by proactively targeting certain relevant topics in the Code of Conduct and discussing them with your teams, to implement controls to limit the risk of Code violations.

It is your responsibility to ensure that all staff under your supervision know and respect the Code of Conduct and the internal policies and procedures.

Reporting a violation: how to raise a concern about questionable conduct

If you have any concerns about possible violations of the Code of Conduct or if you believe an action or a decision is inconsistent with the Business Principles or the Code of Conduct, **we encourage you to report it promptly to your immediate supervisor, director or manager, or a senior manager.**

If this is not possible, you must speak to someone else, such as the legal affairs department or the President of Koniambo Nickel.

You can use the reporting channels set up for that purpose (see chapter 6).


A problem must be reported in good faith. Misuse of these channels is unacceptable.

Your identity will be treated confidentially and not be disclosed to the person who is the subject of the alert, except where required by law, and your identity will be revealed only if doing so is necessary to resolve the problem or if required by law.

Violations of the Code of Conduct

Employees who violate Koniambo Nickel's Code of Conduct and applicable policies will be subject to disciplinary action, as set out in the company's by-laws, up to and including dismissal.

In addition, any consultant, agent or contractor who fails to comply with the Code of Conduct may see their contract terminated or not renewed and be barred from the site.



CHAPTER 2

RESPECT FOR THE RIGHTS OF OTHERS

Health, security and personal safety

Business principle: The safety of our people is our number one priority. We strive to act in such a way that all occupational fatalities, injuries and diseases are avoided. We must all take responsibility for maintaining a healthy, safe workplace with appropriate safety guarantees.

Our aim is to maintain a health and safety culture in all of Koniambo Nickel's facilities, **where everyone actively supports the company's health and safety objectives and commitments** and the effective implementation of its related strategies.

We acknowledge that we are all responsible for our own safety and the safety and well-being of our colleagues, contractors and the communities with which we work. We expect our people to follow health and safety instructions and to take responsibility for their own and their colleagues' safety. We support our management's efforts to create a work environment guaranteeing an appropriate level of safety through the implementation of effective controls.

All personnel must watch out for their own safety and the safety and well-being of those around them who may be affected by their activities, in both the workplace and community.

Every one of us must:

- Ensure we are medically, emotionally and physically fit when we come to work.
- Read, know, and comply with our health and safety procedures and policies and help our colleagues to do the same.
- Use the protective equipment made available to us.
- Report every incident, abnormality or irregularity to our hierarchical supervisor.
- Managers have an additional duty to:
 - Respect and enforce the applicable legal and regulatory obligations.
 - Develop, implement and continually improve appropriate health and safety strategies and plans based on risk assessments.
- Implement effective measures to provide and maintain safe and healthy working conditions. This includes providing safe work systems, training and information, supervision and suitable protective equipment.

Where personnel are required to travel or work in an environment where their personal security could be under threat, procedures and emergency response plans will be implemented to manage identified risks. Personnel are required to comply with these procedures and take all reasonable precautions to manage the threats to their personal safety.

We recognise that each of us has the right to stop work if we consider it unsafe and after analysing the residual risks associated with that right. We require our employees to be trained, competent and fit for work in order to do their duties. No one should start any task that they consider unsafe or whose hazards cannot be effectively controlled.



Fair treatment and equality in employment

Business principle: We support and respect human rights in a manner consistent with the Universal Declaration of Human Rights. We uphold the dignity, fundamental freedoms and human rights of our employees, contractors and the communities with which we live and work, and of others affected by our activities. We ensure that human rights awareness is embedded in our internal risk assessment processes.

We value diversity and treat all employees and contractors fairly, providing equal opportunity at all levels of the organisation without distinction as to actual or perceived membership or non-membership in any race, ethnicity, nation, religion, gender, age, sexual orientation, state of pregnancy, disability, origin, political or other opinion, or any other bias.

We prohibit any discrimination based on, among other things, actual or perceived membership or non-membership in any race, ethnicity, nation, religion, gender, age, sexual orientation, state of pregnancy, disability, origin, political or other opinion, or any other bias. We do not tolerate any form of racial, sexual or workplace harassment.

We prohibit the use of any form of child, forced, or compulsory labour.

We recognise and uphold the rights of our workforce to an equal-opportunity workplace, collective representation, fair compensation, job security and professional development.

We evaluate employees and job applicants based on their skills, professional qualifications and abilities. Our employees are hired, promoted and offered development opportunities based on merit. Our remuneration structures are based on each person's knowledge, experience and ability; we reward performance and self-improvement with promotion. We evaluate our collaborators to recognise talent, performance and potential while providing support and appropriate development.

We treat our personnel with respect and ensure they have the opportunity to develop their careers according to their potential.

If you, your supervisor or your manager have a problem with your performance, your conduct or the way you are treated, you must try to resolve it with them. In cases of alleged misconduct, Koniambo Nickel follows a formal disciplinary process to ensure that all issues are resolved fairly. This process provides personnel with an opportunity to tell their side of the story before any final disciplinary decision is made.

Harassment and bullying

Business principle: We do not tolerate any form of discrimination, bullying, harassment or physical assault in the workplace.

Harassment exists where there are repeated acts with the intent or effect of a deterioration of working conditions that may violate an employee's rights at work, damage dignity, impair physical health or jeopardise career prospects. These acts can include moral or sexual harassment or even physical assault.

Sexual harassment exists where there are repeated comments or conduct with sexual overtones that violate a person's dignity because of their demeaning or humiliating nature or that confront a person with an intimidating, hostile or offensive situation. Any form of serious pressure, even if not repeated, with the real or apparent purpose of obtaining a sexual act for the benefit of the perpetrator or a third party, is also deemed to be sexual harassment.



Workplace harassment can lead to health problems for personnel, including physical injuries and psychological disorders. It can also harm the morale of co-workers, disrupt work and create an unsafe work environment. It can also be a criminal offence.

Koniambo Nickel's by-laws state that harassment may be grounds for disciplinary measures, if not criminal charges.

You are encouraged to speak up and tell someone if you are upset by a colleague's behaviour or if you see harassment happening. Speak to your immediate supervisor or even a person in authority, including a public officer.

All personnel must convey the clear message that bullying and harassment are unacceptable.

Fraud, theft and accuracy of reporting

Business principle: We do not tolerate any form of fraud, including theft and the improper use of company resources for personal benefit.

Fraud is a deliberate deception undertaken for undeserved or unlawful gain. Acts of fraud include, but are not limited to, theft, improper manipulation of reports, falsification of records, and misrepresentation of facts. An act of fraud can incur civil and criminal liability for Koniambo Nickel and its employees.

Internal checks to combat fraud

We enforce the company's internal controls to combat fraud. Our internal control framework includes governance structures and systems designed to ensure that Koniambo Nickel fulfils its business and strategic objectives. This framework covers the following elements:

- Risk management
- The information, financial planning and reporting system
- The governance structures

This framework ensures the reliability of the documents and information transmitted and creates formal structures for robust business decision-making and the timely, reliable and rigorous disclosure of information to our shareholders and public entities.


It also establishes zero tolerance for fraud. We will succeed only if our internal controls work well and if we all take responsibility for protecting Koniambo Nickel's business processes, assets and reputation.

This means making the right choices, having the courage to speak up when we believe something inappropriate is happening, and ensuring that the issue is properly addressed.

Conflict of interest

Business principle: We do not tolerate any form of private interest that could influence or appear to influence a business decision or the exercise of your duties.

A conflict of interest arises in a situation in which you have a private interest sufficient to influence or appear to influence how you carry out the duties and responsibilities entrusted to you by Koniambo Nickel. The private interests you have with a potential to create a conflict are those that could, owing to



their nature and intensity, call into question your impartiality or independence in the exercise of the mission entrusted to you. The term “private interest” is understood very broadly. It can be direct or indirect and concern you alone or someone connected with you. You may be aware or unaware of any influence of your private interests.

Given our values, it is not acceptable for private interests to conflict with Koniambo Nickel’s interests. Indeed, even if there is no harm, a conflict of interest can create an appearance that may undermine the confidence that your superiors and subordinates have in your ability to carry out the responsibilities entrusted to you.

The private interest may be of a family, moral, financial, political, professional, religious or sexual nature. For example, the most common situations of conflict of interest include, but are not limited to:

- Holding a position or performing a function with one or more outside organisations that may affect your ability to do your work or make objective decisions.
- Having family members or close friends with employment positions or functions that you can influence or who can influence your employment position or function.
- Having a financial interest in a company through which you could personally influence Koniambo Nickel’s business activity.
- Taking advantage of one of Koniambo Nickel’s business opportunities for personal gain.
- Accepting or offering gifts, entertainment or hospitality not permitted by this Code of Conduct or not in Koniambo Nickel’s interest alone.

It is important that none of your actions, whether at work, in your outside activities or during your off-work hours, conflict with your responsibilities at Koniambo Nickel. To this end, Koniambo Nickel has established a conflict of interest policy applicable to all employees, associates and business partners.

If you believe there is a potential, apparent or real conflict of interest, discuss it with your supervisor, director or manager or a senior manager, referring to Koniambo Nickel’s policy that defines and specifies in detail what a conflict of interest is.

Where a conflict of interest becomes manifest, disciplinary measures may be taken, up to and including dismissal.

Communications

Business principle: We believe in the importance of maintaining active engagement and dialogue with stakeholders. We are committed to communicating regularly, openly and accurately with our employees, contractors, customers, suppliers, local communities, and investors, as well as relevant associations, institutions and other stakeholders.

Koniambo Nickel uses a wide range of tools to communicate globally, nationally, locally and internally with our stakeholders. These tools include published reports, media releases, media interviews, press conferences, public speeches, network-based communications (email, Internet and intranet), community meetings, group briefings for employees or personnel, and one-to-one discussions about issues of concern to internal and external stakeholders impacted by our business activity – past, present and future.

Our goal is to maintain fair, timely, constructive, fact-based communications with our internal and external partners and collaborators to facilitate everyone’s engagement in our policies.

We regularly engage in dialogue with the institutions on issues that affect our installations and activities. Seeking to maintain open and constructive relationships with the institutions ensures better



awareness of the opportunities, constraints and concerns related to our operational and marketing activities on an ongoing basis. Communications with the institutions must be undertaken only by qualified senior management or authorised personnel and all information shared must be accurate and not misleading.

Public disclosures are to be made only by authorised spokespersons.

A fortiori, you must never comment externally on Koniambo Nickel's strategy, industrial process, forecasts or market outlook unless you are authorised to speak about such matters, and, internally, unless doing so is part of your job description.



CHAPTER 3

WORKING WITH OUR PARTNERS AND THE INSTITUTIONS

Bribery and corruption

Koniambo Nickel applies a “zero tolerance” policy towards all forms of corruption, influence peddling, unlawful taking of interest, misappropriation of public funds and favouritism. We adhere to the highest standards of integrity and comply with all applicable anti-corruption laws, including French anti-corruption laws as set forth in the French Penal Code, as well as all other applicable anti-corruption laws in the countries in which Koniambo Nickel has business activity.


Everyone working within or with Koniambo Nickel must never:

- Make or tender without right, at any time, directly or indirectly, to a person who, not holding public authority or entrusted with a public service mission or invested with a public elective mandate, exercises, within the framework of a professional or social activity, a managerial duty or does work for a natural or legal person or for anybody whatsoever, an offer, promise, gift, present or advantage of any kind for that person or for others in order for that person to perform or refrain from performing, or because that person has performed or refrained from performing, an act of that person’s activity or function or an act facilitated by that activity or function, in violation of legal, contractual or professional obligations.
- Approve, solicit, receive or accept, without right, at any time, directly or indirectly, an offer, promise, gift, present or advantage of any kind, for themselves or for others, for having performed or refrained from performing an act of their activity or function or an act facilitated by that activity or function, in violation of their legal, contractual or professional obligations.
- Make or tender without right, at any time, directly or indirectly, an offer, promise, gift, present or advantage of any kind to a person holding public authority or entrusted with a public service mission or invested with a public elective mandate (“public official”) or a foreign public official, (i) in order for that person or others to perform or refrain from performing, or because that person has performed or refrained from performing, an act of that person’s function, mission or mandate, or an act facilitated by that function, mission or mandate; or (ii) in order for that person to misuse, or because that person has misused, that person’s real or perceived influence with a view to obtaining from an authority or public administration a distinction, employment, a contract or any other favourable decision.

Specifically, Koniambo Nickel does not tolerate bribes, gratuities and undue or illegitimate advantages given or received with the aim, for example, of obtaining in return a remunerative contract for the company’s activity or a professional decision in its favour.

No internal or business pressure can justify behaviour that could be construed as corruption. Personnel found guilty of corruption could expose Koniambo Nickel and its employees and contractors to legal action and criminal penalties.

For this reason, Koniambo Nickel will treat corruption cases with the utmost intransigence. A bribe is any financial or other benefit offered, provided, authorised, requested or received as an inducement or reward for the improper performance of a person’s duties, or the acceptance of which in itself would constitute improper conduct.



France and many other countries consider bribery of a public official as a separate criminal offence. Public officials include anyone, elected or appointed, who performs public functions in any branch of a national, local or municipal administrative authority anywhere in the world. This includes officials holding a legislative, administrative or judicial position of any kind, as well as anyone who performs a public function.

Public officials can also be representatives or agents of a public international organisation, such as the United Nations or the World Bank.

Public officials play an important role in moving projects forward because of the various permits, licenses and approvals needed for mineral exploration and for developing, constructing and operating mines. Our relations with them must be professional, and all business must be undertaken in a transparent manner.

No payment may be made to public officials in connection with a process under their oversight unless the local law provides clearly in writing that a payment or fee must be made and that such payments are based on valid documentation (invoices or receipts). You must consult Koniambo Nickel's legal affairs department if you have questions about making payments to a public official or if you require assistance in determining whether any such payment is required by local law.

Examples of preventing and combating bribery and corruption

By way of example and illustration, and not exhaustively, Koniambo Nickel's employees and managers must not expose themselves to being found guilty of:

- Inviting important clients to events funded by the company with the intent of obtaining an undue benefit.
- Agreeing to increase the price of a contract in exchange for personally receiving an amount equal to some percentage of the increase.
- Offering a gratuity of any kind to an intermediary in exchange for favourable treatment when participating in a call for tenders.
- Offering a gratuity of any kind to a public official in exchange for a permit, licence or undue benefit.
- Offering a gratuity of any kind to a public official in exchange for expediting the examination of a file.
- Offering a gratuity of any kind to a public official in exchange for a favourable decision.
- Offering a gratuity of any kind to a public official in the context of a tender for a contract in order for the official to misuse personal authority to divulge information on the price, amount or provisions to be determined.
- Inviting to an event or meal an influential public official overseeing a legislative change that would affect the company, so as to orient the official's opinion or the wording of the law.
- These few illustrations should help employees, directors, administrators and contractors, as the case may be, to understand the behaviours to be banned

The people subject to this Code of Conduct must necessarily be aware that their assessment of a situation is vital for identifying a potential for corruption and to avoid it. Everyone's good judgment is therefore essential in combatting anticorruption.

If you have any concerns about a potential bribery or corruption within the company or in dealings with third parties, you must report them to the legal affairs department, your supervisor, your manager, or a senior manager.



Combating corruption, bribery and invitations

Accepting or offering a gift can give rise to an actual or apparent conflict of interest or instance of corruption.

Offering gifts and entertainment can help facilitate and strengthen relationships with counterparties and business partners.

It is important, however, to adhere to the guidelines set out below in all cases.

Koniambo Nickel's managers, employees and associated persons may give and receive lawful business gifts and entertainment in connection with their work for Koniambo Nickel, provided that all such gifts and entertainment satisfy the general principles set out in this Code and are not given or received with the intent of influencing the recipient's decision-making or other conduct.

Whenever you consider offering, accepting or providing gifts or entertainment, for example, meals, invitations to charitable or sporting events, parties or concerts, you must ensure that such gifts or entertainment:

- Are occasional, appropriate, reasonable and in good faith.
- Comply with the applicable laws, including those that may apply to public officials or government authorities.
- Comply with all gifts and entertainment policies and procedures applicable to your marketing or industrial activity.
- Constitute a simple business courtesy, such as paying for a meal or shared taxi fare.
- Cannot reasonably be regarded as conferring a benefit, that is, offered, provided, authorised, requested or received as an inducement to or reward for the improper exercise of the recipient's function, or if the offer, provision, request or receipt is otherwise inappropriate.
- Never take the form of a cash payment.
- The following gifts and invitations are never appropriate and will never be approved:
 - Cash or cash equivalents
 - Gifts and invitations intended for obtaining an undue benefit
 - Facilitation payments: A public official may offer to start or expedite a process under the official's oversight in exchange for money or a benefit in kind. Such payments are often called "facilitation payments" and are illegal.
 - Gifts and invitations prohibited by law.
 - Gifts and invitations made to political parties
- Our policy on gifts and invitations is described in more detail in the policy on business gifts.

Patronage and donation to charities

Koniambo Nickel, its employees, managers and associated persons may make donations to charitable or sponsoring organisations on behalf of or in the name of Koniambo Nickel in good faith only, that is, donations to a charitable or not-for-profit organisation that do not result in any immediate or future tangible benefit for Koniambo Nickel.

Such donations, however, must comply with all applicable laws and regulations. Instructions on important points and procedures regarding donations to charitable organisations can be found in the policy on contributions.



Procurement

Contractors, suppliers and other business partners must be engaged through a formal fair procedure that has, where necessary, anti-corruption requirements. As a prerequisite to engagement, agents, suppliers and other partners must declare in writing every situation liable to create a conflict of interest.

You must ensure that all activities and transactions are properly authorised, accurately recorded and undertaken in compliance with Koniambo Nickel's applicable policies and the anti-corruption laws. Any contractual procurement decision should aim to obtain the best price-performance ratio based on merits such as price, quality, performance, competency, compliance and suitability (including sustainability criteria).

Managers and employees may not solicit or accept any financial or other advantage that is offered, provided, authorised, requested or received as an inducement or reward for the improper performance of their recruitment or procurement duties.

They must be vigilant when assessing the risks associated with a potential contracting partner or new supplier. When engaging any new third party, and if you have any concerns as to its compliance with the principles set out in this Code, especially events necessitating the diligence described below, you must refer those concerns to your supervisor or manager or to the appropriate Compliance contact person.

Other specific measures of due diligence

Depending on the extent of corruption risk that may arise from any partnership, agreement or project, and depending on the identity and nature of the operations carried out by any partner, additional due diligence measures and anti-corruption certifications may be required before Koniambo Nickel engages in such partnership, agreement or project. If you have any questions concerning the due diligence checks to be carried out or the form and content of any anti-corruption certifications that may be required, you should seek the assistance of the legal affairs department's contact person.

Engaging third parties

Business principle: We require our business partners to uphold Koniambo Nickel's business principles, policies and sustainable development standards.

All contractors, suppliers and business partners providing goods or services to Koniambo Nickel must comply with this Code of Conduct. They will be selected by means of a systematic process designed to ensure that they comply and will comply with Koniambo Nickel's Code of Conduct, business principles, sustainable development policy, sustainable development standards and performance objectives. Their engagement means they adhere to this Code of Conduct and the principles it lays down.

Where there is "equal quality at the same price", Koniambo Nickel's services, departments, sectors and divisions are strongly encouraged to source goods and services locally. This approach, which promotes local social and economic development, also gives our company greater flexibility in planning and securing supply



The procurement cycle includes

- Identifying sources of supply
- Initiating requests for goods and services
- Obtaining pricing and availability quotations from suppliers
- Placing orders
- Receiving and accepting goods and services
- Preparing for authorised payments

Throughout this cycle, all employees must ensure that all activities and transactions are properly authorised and recorded and undertaken in compliance with our business principles and with the law. In addition, contractors, suppliers and partners are to be engaged through a fair, formal process that sets out the relevant requirements in writing so as to satisfy the business principles, policies and sustainable development standards.

Compliance with this process for selecting a partner is also required of:

- All subsidiaries and joint venture partners over which Koniambo Nickel has effective control
- All employees and directors involved in Koniambo Nickel's undertakings

Considering the extent of procurement spending, even when effective controls and systems are in place, fraud can still occur unless management is effective, personnel are trained and there is continuous improvement of controls based on what can be learned from any incidents. Procurement and contracting decisions must be based on the best value expected to be received, taking into account the merits of price, quality, performance, competency and suitability, including sustainable development criteria.

The Code of Conduct and the business principles apply wherever Koniambo Nickel does business through associates and in transactions entered into by Koniambo Nickel, whether acquisitions, joint ventures, partnerships or other major contracts. It is everyone's responsibility to ensure that our partners comply with the Rules. The legal affairs department must be consulted before engaging an associate, entering into a joint venture or partnership, acquiring a business or significant asset, or agreeing to a major contract. It is also important to ensure payments are made only to the person or organisation that provides the goods or services, where it does business or where the goods were sold or the service was provided.

Failure to comply may lead to disciplinary action, up to and including dismissal.

Institutional relations and political activities

Good relations with institutions, administrative authorities and their representatives are essential to Koniambo Nickel's operations. In performing our duties, we frequently interact with government agencies and officials and international agencies, and we do so with integrity and the highest standards of personal and professional behaviour at all times.

Koniambo Nickel is committed to open and two-way relations with public authorities.

We will co-operate with the institutional authorities in France, New Caledonia, the provinces and communes and with the Customary authorities as regards all legitimate requests for information while ensuring that appropriate steps are taken to protect the confidentiality of the information.

We work with the local institutions and authorities to promote and support projects that benefit the communities associated with our installations. We do not make donations to political parties or organisations, to politicians, or to candidates for public office. Gifts or entertainment for government officials must be limited, must not contravene any laws, and must not compromise anyone's integrity.



We ensure that charitable donations are not used as a substitute for political payments.

Our dealings with the institutions, the local authorities and their officials must at all times be above reproach. You must not offer an activity to a government or Customary representative or to a member of their family when the representative has the ability to influence a decision concerning Koniambo Nickel.

We analyse and express the views of Koniambo Nickel on issues that affect the Group's interests and operations. On occasion, staff may participate in events or activities organised by a political party, politician or candidate for public office. This participation must be for the sole purpose of providing information about the company.

From time to time, we seek to inform the institutions, the administrative and Customary authorities, and their representatives about our industry or about Koniambo Nickel's projects. This process may require the provision of financial or other assistance to enable a member or representative of a Customary institution or authority to attend an industry conference or visit an office or a Koniambo Nickel installation. All assistance must be reasonable, modest and clearly documented with details about the process-related initiatives and expected outcomes and with information establishing the need for the assistance. You must consult the External Affairs Department before committing to provide assistance to institutions, administrative or customary authorities or their representatives.

Staff members may participate in political processes on their own behalf as long as this work is done outside working hours (or during a leave taken for that purpose) and as long as it is clear that they do not represent Koniambo Nickel in any way. Before participating in "corporate observer" programs organised or sponsored by a political party, political organisation, politician or candidate for public office, check with the President of Koniambo Nickel SAS.

Anti-trust and competition laws

Business principle: We support free enterprise and compete fairly by strictly complying with regulations that promote competition and protect consumers.

Koniambo Nickel is committed to compliance with competition laws. These laws also apply to our competitors, suppliers and business customers.

The laws prohibiting collusion and unfair competition apply not only to Koniambo Nickel but also to our competitors, suppliers and business customers. It is important to know the laws – not only to avoid infringement but also to ensure that suppliers and business customers are not engaging in anti-competitive practices that could damage our business.

If you have access to sensitive information about product prices, margins or volumes, you will be provided with specific training and guidance to make you aware of what actions may violate the law and what practical steps you should and can take to ensure compliance.

Anti-trust and competition laws are powerful and global in reach. When these laws are violated, the related penalties can be significant and jeopardise the company's financial stability. The size of the fines can undermine a company's financial stability and lead to the imprisonment of the offenders. You should ensure that you are aware of the competition laws to avoid infringement.



CHAPTER 4

PROTECTING OUR ASSETS AND OUR INFORMATION

Intellectual property

Our management model encourages innovation and entrepreneurship. The development and protection of intellectual property enables Koniambo Nickel to derive competitive value from its investments in innovation.

Intellectual property (IP) includes patent rights, trademarks, copyright, design rights, database extraction rights, rights in know-how or other confidential information and rights under IP-related agreements. Our intellectual property assets must be protected with the same rigour as our physical assets. These are valuable assets which must be protected. We must be aware of potential infringements of our intellectual property rights through unauthorised use by personnel, customers, suppliers and competitors, and not allow our customers, suppliers and competitors to use Koniambo Nickel's name or brand without approval.

Always give proper attention to creating, protecting and using intellectual property. This obligation applies throughout your employment at Koniambo Nickel and continues even after your employment ends.

When sharing any business information with third parties, for example consultants or business partners, always ensure its use and handling is covered by individual or corporate confidentiality agreements.

At the same time, we must respect the intellectual property rights of others. Unauthorised use of other's intellectual property can expose Koniambo Nickel and personnel to legal action and liability for damages, including fines and criminal penalties in cases of pirating and forgery.

Information systems

The capacity to share information quickly and securely throughout Koniambo Nickel is critical to our success. Some of this business information can be sensitive or time-critical and we must implement appropriate protection to maintain the integrity, confidentiality and availability of our information systems and the equipment on which they reside. Anyone who uses Koniambo Nickel's installations or equipment must assist in protecting business information by preventing unauthorised parties from having access to it and from importing viruses or malicious software.

Our email and internet services are a business resource and must be treated as such. Personnel may make limited personal use of Koniambo Nickel's information technology (IT) services. Personal use is not permitted where it is excessive or interferes with the performance of duties. You must ensure you are fully aware of the rules about what constitutes unacceptable use of email, the Internet and mobile or remote computing services.

Use of Koniambo Nickel's IT resources, including email, Internet use, file storage and computer access, may be monitored by the company's IT department. Monitoring may include the recording of any misuse of systems and any creation, processing or storage of information that is contrary to company policy. Please refer to the detailed IT charter and data protection policy.



Inside information and dealing in securities

Société Minière du Sud Pacifique (SMSP), one of our shareholders, is not listed on any stock exchange; our other shareholder, GLENCORE, is listed. Your duties and functions may give you access to inside information or confidential information about Koniambo Nickel's important shareholder, GLENCORE, and this information may contain confidential information about Koniambo Nickel. You must always ensure that inside information or confidential information about GLENCORE is secure and protected and is not used other than for the purposes of your role in the company. You must never use inside information to buy, sell or deal in securities, and you must not disclose this information to anyone else.

Dealing

Inside information is information that:

- Is precise and material in that it is likely to influence an investor's decision as to whether or not to transact GLENCORE securities.
- Has not been made public.
- Relates directly or indirectly to Glencore or another company with which GLENCORE is doing business or in which Glencore is seeking to acquire securities.
- If made public, could have a material effect on the price of GLENCORE securities.
- Inside information may also relate to financial results, takeover bids, major acquisitions, significant capital projects, important contracts, production figures and sales details. Anyone in possession of inside information relating to Koniambo Nickel or GLENCORE must not deal in GLENCORE securities or disclose this information. This also applies to people "related" to you, most often your family members.

GLENCORE maintains general lists of insider personnel who, due to the nature of their employment or mandate, have or may have access to inside information about GLENCORE. Insider personnel are required by company policy to obtain prior clearance from GLENCORE's legal counsel or from its corporate secretary before dealing in GLENCORE shares during a "closed period". If you are not on a general list of insider personnel, you may deal in GLENCORE shares at any time, provided you are not in possession of inside information at the time of the transaction.

As do its shareholders, Koniambo Nickel complies with the legal and other regulatory requirements to disclose its information in an accurate, timely and complete manner. We refrain from commenting on market or media rumours or speculation.

Employee data protection and privacy

Personal data includes information enabling a natural person to be identified, directly or indirectly, in particular by reference to an identifier, such as a name, an identification number, location data, an online identifier, or to one or more factors specific to his or her physical, physiological, genetic, mental, economic, cultural or social identity. Personal data is protected by a general data protection regulation called, in France, the Règlement général sur la protection des données (RGPD) and by the Loi Informatique et Libertés.

We may have access to the personal data of our employees, customers and business partners. We are committed to complying with the RGPD and all applicable privacy and data protection laws in all jurisdictions in which we have business activity.

Such data is collected, stored and used within a legal framework and only for the intended purpose and only with the appropriate informing or consent of the data subject, as required by local law. Employees, managers and directors who have access to personal data must ensure that it is not disclosed in violation of Koniambo Nickel's policies and practices or the applicable law.



Personal data must always be kept up to date, accurate and secure and must not be kept longer than necessary. This information may not be shared with third parties without consulting your supervisor or the legal affairs department.

For more information on the conditions of collection and processing of personal data, please refer to the Charter of Personal Data Protection.

Use of social networks

We are aware of the changes taking place in our society, especially in the digital realm. Information flows more freely and the general public has easier access to it.

At the same time, the freedom of expression of our collaborators should not make us forget the principles of loyalty, respect and confidentiality.

Disparagement, defamation and insult: Disparaging, defaming or insulting the company or its employees are grounds for punishment.

Confidentiality: Disclosure of confidential information, business secrets and “leaks” of uncontrolled information are punishable by law. Koniambo Nickel’s by-laws require everyone to ensure that its trade secrets and interests are always protected. Any disclosure of confidential information, manufacturing processes, techniques, business or financial operations, etc., to unauthorised persons, whether related or not to the company, is considered serious misconduct and will be subject to disciplinary measures and legal actions.

Charts, images, photographs and multimedia resources present on Koniambo Nickel’s social media cannot be used again without mentioning their origin by sharing, mentioning or commenting on the origin. Similarly, all photographs and videos captured within the limits of the Koniambo Nickel industrial site may not be disseminated without prior validation and approval from the communications department.

Honesty and integrity: The boundaries between personal and professional life become blurred when one enters the sphere of social media. Your online interventions reflect the image you wish to project of yourself and offer Internet users information about you, including your identification with a company and your vision of it, your colleagues and your hierarchy.

Thus, out of respect for the people and the company you represent, be aware of your responsibility towards them. Do not post content or comments that could harm the company or your collaborators, or that could be perceived as offensive, defamatory, libellous, inappropriate or threatening. The dematerialisation of your social media discourse should not make you forget the basic rules of good manners. Behave online as you would in real life, with courtesy, respect and politeness. Be yourself, protect the image of your company and those of your colleagues and take responsibility for the consequences your words may have.

Responsible discourse: On social media and, more broadly, on the Internet, all discourse, including private conversations, becomes public automatically. Every exchange can be accessible to anyone for an indefinite period of time. Assume that you lose control of your posts, comments and shares as soon as they are online

Talking about Koniambo Nickel does not mean speaking on behalf of Koniambo Nickel. Unless you are authorised by the communications department to be a spokesperson for your company on a specific topic, make it clear that you are speaking on your own behalf and that your comments are your personal opinion.



In case of doubt, do not hesitate to seek the attention of a hierarchical superior or of the communications department; they will ensure the truthfulness and legitimacy of your remarks. The same applies to the disclosure of confidential information or data.



CHAPTER 5

COMMUNITY ENGAGEMENT, HUMAN RIGHTS, ENVIRONMENT AND STEWARDSHIP

Business Principle: We contribute to the social and economic development of New Caledonia and, in particular, of the North Province.

We work with the institutions, the local and Customary authorities, community representatives, inter-governmental and non-governmental organisations and other interested parties to develop and support projects that benefit the communities of New Caledonia and the North Province.

These projects and any other form of donation are developed and decided in accordance with our policies and guidelines.

These initiatives, along with the employment we provide at our installations, contribute directly and indirectly to the prosperity and development of our local communities.

Where possible, we support and promote local employment and local procurement through training and small and medium enterprise development.

We respect and promote human rights within our areas of influence and respect the cultural heritage, customs and rights of the communities. **We act as responsible stewards of our shareholders' assets and aim to preserve the health, good quality and long-term viability of the natural environments affected by our business activity. Koniambo Nickel is committed to the goal of sustainable development.**

We balance social, environmental and economic considerations in how we manage our business activity.

We believe that complying with the highest standards for managing health, safety and the environment in our operations, contributing to the development of sustainable communities, and engaging with our stakeholders through open, two-way dialogue, enhances our corporate image and competitive advantage. We aspire to achieve the most rigorous international standards without compromise.

We regularly conduct internal audits and request external audits of the application of our processes to assure compliance with our management framework and the implementation of prioritised corrective actions in the event of deviations.



CHAPTER 6

PRACTICAL INFORMATION

Every employee and contractor working for Koniambo Nickel must act in accordance with our business principles and this Code of Conduct.

Every concern or question relative to these principles must be raised with your immediate supervisor or manager or with company management.

If you need more information about Koniambo Nickel, please contact its head office.

If you have a concern that remains unresolved, it can be reported through a corporate “Raising Concerns” channel.

Our partner, Glencore, has authorised us to use its “Raising Concerns” channels. These channels are:

By e-mail: **codedeconduite@koniambonickel.nc**

Online, the “Raising Concerns” form is available at:

- www.glencore.com/raising-concerns
- www.koniambonickel.nc/exprimer-preoccupations/index-en.html
- Internally, on Konect
- By phone at 05.00.20

More details are available in the “Raising Concerns” section of this Code of Conduct.



