



CODE OF BUSINESS CONDUCT AND ETHICS

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MESSAGE FROM OUR CEO

Dear colleague,

Wherever SAMTA Mining and Metals operates in the world we want to work with integrity – making the right decisions and doing things in the right way. We care as much about how results are achieved as we do about the results themselves. Our Code of Business Conduct and Ethics is founded on our values and missions, protecting the local environment, contributing towards the local economic development and maintaining strong relationships with all stakeholders, which make an unqualified commitment to working with integrity. These values guide our interactions with customers, suppliers, co-workers, shareholders and the communities in which we operate.

We have been entrusted by our shareholders to execute and operate their investment, not just to ensure returns, but to protect and uphold their reputation as diligent, fair, and honorable investors of the utmost integrity.

The Code sets standards of behavior for how we should work. In following these standards, you can be confident you are working the right way. The emphasis on integrity underpins everything we do. It must be evident in our relationships, the way we make decisions and the way we use our assets. Our dealings with each other in the SAMTA workplace, and those with the wider community, should reflect mutual respect and tolerance. We should treat others as we expect to be treated. We must be ambassadors for SAMTA and strive for Zero Harm. Our commitment to working with integrity is of the same order.

When you find yourself in a situation where complying with the Code may appear to conflict with our ability to win or retain business. Do not allow anything, for example meeting production, competitive instincts or even a direct order from a manager, to compromise our commitment to working with integrity.

There must be no gap between what we say and what we do. We want a workplace where people are not afraid to speak up and ask if they are unsure of what to do. We want concerns to be raised and if you believe the Code has been breached, you have a responsibility to report it. The Code explains how you can do this, without the fear of retribution. Retaliation against anyone raising an issue will not be tolerated. Our Company enjoys an impressive reputation, which has been hard-earned, but this provides no benefit if each of us does not make the right decisions and do things the right way every day.

So, I ask each of you to join me in making a personal commitment to working with integrity. Review this document carefully and ensure that you understand what we as individuals, who make up this company, must achieve. This will not only enhance our Company's reputation, but also allow us to share a sense of pride at the end of each day in what we have achieved together.

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1 INTRODUCTION

SAMTA Mining and Metals SAS “the Company” requires that its directors, officers and employees maintain the highest level of integrity in their dealings with each other and with the public on behalf of the Company. This Code of Business Conduct & Ethics (the “Code”) is intended to document some of the specific principles of conduct and ethics which will be followed by our directors, officers and employees in the performance of their responsibilities with respect to the Company’s business. It is intended to:

- promote honest and ethical conduct and manage conflicts that may arise;
- promote compliance with applicable governmental rules and regulations;
- provide guidance to directors, officers and employees of the Company to help them recognize and deal with ethical issues;
- provide a mechanism to report unethical conduct; and
- help foster a culture of honesty and accountability.

Our directors have committed that they will comply at all times with the principles set forth in this Code and they expect each of our officers and employees to do likewise.

2 ETHICAL CONDUCT

Each of our directors, officers and employees will:

- manage all conflicts of interest that may arise;
- comply, and take reasonable actions to encourage others within the Company to comply with applicable governmental laws, rules and regulations;
- promptly report violations of this Code; and
- promote accountability for adherence to this Code.

Our Company's records must be prepared accurately and maintained properly in accordance with all applicable laws, rules and regulations. No false, artificial or deceptive entries may be made in the Company’s records for any reason. In addition, it is important to remember that the Company's records belong to the Company. Therefore, the Company's records should not be removed from the Company’s property except for a legitimate business reason, and any documents so removed should be returned to the Company’s property as soon as practical.

Within the Accounting procedures and controls policies, the senior officers of our Company have the primary responsibility for establishing and monitoring adequate systems of internal accounting and controls in accordance with sound accounting principles, and all employees must adhere to these controls. The Company’s auditors will be asked from time to time to monitor and report upon these internal controls. Our employees are required to cooperate completely and forthrightly with the Company’s external auditors. No officer or director or employee may engage in, allow or conceal any financial or bookkeeping irregularity.

3 CONFLICTS OF INTEREST

All directors, officers and employees have an obligation to act in the best interests of the Company. A "conflict of interest" occurs when an individual's private interest improperly interferes, or could be deemed to interfere, with the interests of the Company. A conflict situation can arise when a director, officer or employee takes actions or has private interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest may cause an employee or director to make decisions based on personal gain rather than in the best interests of the Company. Directors, officers and employees should avoid

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conflicts of interest. In particular, you may not use or attempt to use your position at the Company to obtain any improper personal benefit for yourself. If you are aware of a material transaction or relationship (including those involving family members) that could reasonably be expected to give rise to a conflict of interest, you should discuss the matter promptly with the Chief Finance Officer of the Company, who has the right to review the actions of any director, officer or employee if it has reason to believe the director, officer or employee is not in compliance with this Code.

Directors, officers and employees will not accept board positions with any public company or with any private entity that is, or likely to be, active in the natural resource sector without prior approval from the Company.

Any director, officer or employee will, when requested, promptly supply the Chief Finance Officer with all relevant documentation in respect of any transaction in which the Chief Finance Officer perceives a conflict may have been present.

4 GIFTS

Directors, officers and employees will exercise discretion and good judgment in accepting gifts from companies (or from employees, officers, directors, agents or representatives of companies) with which the Company does business or competes. Directors, officers and employees and their immediate family will not accept any gift or gifts greater than USD 50. Meals, drinks, or other routine entertainment are exempt from these restrictions as long as the director, officer or employee and his/her immediate family exercise reasonable judgment in refusing offers that might appear to impose a future obligation on the director, officer or employee.

5 COMPANY ASSETS

Directors, officers and employees of the Company shall take reasonable steps to protect the Company's assets and ensure their efficient use, in addition to ensuring the Company's assets are used only for the Company's legitimate business purposes.

6 CORPORATE OPPORTUNITIES

Directors, officers and employees are prohibited from taking opportunities that arise through the use of corporate property, information or position and from using corporate property, information or position for personal gain for themselves in a personal capacity. Directors, officers and employees are also prohibited from competing with the Company directly or indirectly and owe a duty to the Company to advance the legitimate interests of the Company when opportunities to do so arise.

7 CONFIDENTIALITY OF COMPANY INFORMATION

Directors, officers and employees of the Company must maintain the confidentiality of all information entrusted to them by the Company, unless disclosure is authorized by the Company or is legally required. Confidential information includes all non-public information relating to the Company that may prejudice the ability of the Company to pursue certain objectives, be of use to competitors or harmful to the Company if disclosed. Confidential information also includes any information relating to the Company's business and affairs. Directors, officers and

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employees of the Company shall comply with confidentiality provisions contained in agreements to which they or the Company is a party and shall not use confidential information for their own advantage or profit.

8 EQUAL OPPORTUNITY

The Company will not discriminate against an employee or applicant because of race, religion, colour, gender, sexual or political orientation, pregnancy, marital status, age, national or ethnic origin or physical handicap (unless demands of the position are prohibitive). The Company will maintain a work environment free from discriminatory practice of any kind in which individuals are treated with dignity and respect. The Company expects that all relationships among persons in the workplace will be professional and free of bias and harassment.

9 FAIR DEALING

Directors, officers and employees of the Company are required to deal honestly and fairly with the Company's business partners, competitors, shareholders and other third parties. No director, officer or employee of the Company should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair practice.

10 COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Directors, officers and employees of the Company must comply, at all times and in all material respects, with all laws, rules and regulations applicable to the Company, including any laws prohibiting money laundering, bribery and improper payments and must report any suspected violations in accordance with Section 11 "Reporting Illegal or Unethical Behavior".

11 EMPLOYMENT PRACTICES

11.1 Occupational Health and Safety

The Company will provide and maintain a safe workplace and undertake proper occupational health and safety practices (including the provision of training, supervision and protective equipment) commensurate with the nature of the Company's business and activities.

Employees shall take reasonable care to ensure their own safety and health at work, and that of their colleagues, contractors and visitors, and not engage in conduct that adversely affects the safety and health of themselves or others.

11.2 Alcohol and Drug Usage

Employees have a responsibility to present for work in a fit physical, mental and emotional state and must not be impaired by medicines, illicit drugs or alcohol.

Where an employee is on prescribed medication that has the potential to impact on performance and safety, the immediate supervisor or manager should be notified to ensure that the safety and health of that employee and other persons is not affected. The medical services contractor must be engaged to ensure there is no risk to the individual or others while operating while on medication.

11.3 Sexual or moral harassment

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Sexual harassment in the workplace is a form of discrimination which negatively affects the working environment, undermines gender equality at work, creates unfair practices in employment, and adversely impacts the dignity and well-being of directors, officers and employees. SAMTA Mining and Metals will not tolerate any kind of harassment in the workplace. Directors, officers and employees are required to report any unethical behaviour. Intellectual Property

Any intellectual property developed by an employee during or as a result of their employment with the Company is the sole property of the Company.

12 REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

Anyone who seeks advice, raises a concern or reports misconduct or a violation of this Code is following the requirements of this Code and the requirements of our Board of Directors. We encourage and support such action. The Company will not permit retaliation for reports made in good faith about violations of the law, rules, regulations or this Code. However, it must be understood that false accusations of misconduct are damaging and will initiate a disciplinary process.

13 COMMUNICATION

A copy of this policy will be distributed to all directors, officers, employees, consultants and contractors of the Company to ensure they are aware of this policy. New directors, officers and employees will be provided with a copy of this policy and will be educated about its importance as part of the Company induction program undertaken by the HR function. A signed acknowledgement of receipt and understanding of this policy will be returned by all directors, officers, employees, consultants and contractors to the HR function to indicate they have read, understood and will comply with this policy.

Failure to comply with this policy will be viewed as a severe offence as per the disciplinary procedure and may result in internal disciplinary action potentially resulting in the termination of any employment, consulting or similar arrangements. In cases where the conduct violates applicable legislation, SAMTA Mining and Metals may also refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

14 AMENDMENT TO, OR WAIVER OF, THIS CODE

Any amendment to, or waiver of, any provision of this Code with regard to any person to whom it applies must be approved by the Board of Directors. In the event that members of the Board of Directors will be personally affected by a waiver of this Code, such waiver shall be approved by a committee consisting entirely of members of the Board of Directors who will not be personally affected by such waiver.

Communication of significant amendments to this policy will be communicated to the directors, officers, employees, consultants and contractors by updating the Company Intranet and Website.

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15 FREQUENTLY ASKED QUESTION (FAQ)

A colleague often uses inappropriate language that makes me feel uncomfortable. What can I do?

Answer: Offensive language is unprofessional and has no place anywhere in SAMTA Mining and Metals. If you feel comfortable, tell your colleague that you would prefer them to not use inappropriate language. If you do not feel able to do this, or your colleague continues with their behaviour, you can speak to your supervisor, manager, or Human Capital.

Question: I would like to volunteer for a local charity. Is this permissible?

Answer: It most probably is, but there are a few things that you should consider before you volunteer. Make sure that it is a reputable organisation and that volunteering would not impact your responsibilities at work or appear in any way to be a conflict of interest. You must inform Human Capital before any commitment.

Question: A government official indicated that the clearance of our products is likely to go more smoothly if I give him an extra payment. May I?

Answer: No. All payments must directly relate to products and services identified in contracts or cost schedules, and must be made to the government not individuals.

Question: I think a co-worker is recording overtime that he did not work. What can I do?

Answer: Overstating overtime is a form of theft and any purposefully false reporting of hours worked is a serious issue, as misrepresenting facts or falsifying information is fraud. Report your concern to your manager or the Chief Finance Officer.

Question: I have a concern that is not addressed in the Code or in a Dynamic Mining policy or procedure. Does that mean there is no problem?

Answer: No. Policies and procedures may not cover every situation. Nor is it possible to give guidance in the Code on every possible situation. Think about SAMTA Mining and Metals's values. If you still have a concern, talk to your manager or the Chief Finance Officer.

Question: I saw a colleague doing something that I believe is against our values and Code. I don't know the person well and they don't work in my team. What should I do?

Answer: If you think someone violated our Code or has done something inconsistent with our values, it is your responsibility to speak up and raise your concern. You don't need to be directly affected or involved in order to raise a concern. You should first try to raise it with the person involved – there may be a reasonable explanation. If this is not possible, or you aren't satisfied by their answer, then you should talk to your manager or the Chief Finance Officer.

16 REVISION CONTROL

Version	Revision comments	Date
1.0		
2.0		
3.0		

Table 1: Revision Control

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COMPLIANCE CERTIFICATE

Name:

Fist Name:

This document certifies that I received, recently read and understand the Code of Business Conduct and Ethics of SAMTA Mining and Metals, “the Code of Conduct”.

I hereby declare that I am responsible for understanding, complying with and implementing the Code of Conduct as it applies to my position and area of responsibility as well as my individual workplace or job function.

I confirm that I have been and am currently in compliance with the Code of Business Conduct and Ethics of SAMTA Mining and Metals, as well as the laws, regulations and rules of the jurisdiction where I carry out my business duties to the Company and all jurisdictions where the Company conducts its business activities, except as has been already properly reported to the Company’s representatives.

I hereby accept and assume such liability as a continuing condition of my employment (in the case of employees or consultants) and acknowledge that any breach of the Code of Conduct may result in appropriate disciplinary action, which may include reprimand, suspension without pay, demotion or discharge.

Date: Signature:

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TEST

Name:

Fist Name:

1. As part of SAMTA Mining and Metals's staff, we are committed to:
 - a. Safeguard SAMTA Mining and Metals's brand and reputation.
 - b. Treat everyone with respect and dignity.
 - c. All of the above.
2. Which one of the following is the best explanation of a business code of conduct?
 - a. A set of rules regarding legal compliance.
 - b. A set of ethical standards.
 - c. A set of rules regarding a business' values, beliefs and ethics as well as rules governing legal compliance.
3. A supplier would like to offer me a smartphone of a well-known trade as a gift for the good collaboration:
 - a. I refuse the gift as it exceeds USD 50 and can have impact on my professional judgement.
 - b. I accept the gift as I do need a phone and I found this gift appropriate in business relations.
 - c. None of the above.
4. I am aware that one of my colleagues is feeling bad because of his supervisor's attitude:
 - a. I report the facts to the Chief Finance Officer.
 - b. It is not my business, I do not take care of this.
 - c. None of the above.
5. Failure to comply with the Code of Business Conduct and Ethics may lead to:
 - a. Internal disciplinary action.
 - b. Penalties, fines or imprisonment.
 - c. All of the above.

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