



Code of Ethics and Business Conduct

Jervois



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Message from our CEO

At Jervois, we've brought together skilled, driven people in a workplace that values teamwork, innovation, and growth. But our skills and ambition only matter if we stay committed to doing what's right.

The Jervois Code of Ethics and Business Conduct, together with our compliance policies, forms the foundation of how we operate — with honesty, integrity, and full adherence to all applicable laws. This Code offers clear guidance on our responsibilities to our business partners, customers, colleagues, communities, and other stakeholders.

All “Jervois People” — including employees, agents, directors, and contractors operating under Jervois’ direct supervision — are required to thoroughly and carefully read and abide by this Code.

Every one of us plays a vital role in preserving Jervois’ reputation for ethical leadership and regulatory compliance. Our shared commitment means:

- ❖ Doing what's right, even when it's difficult
- ❖ Striving for continuous improvement
- ❖ Collaborating transparently and respectfully
- ❖ Speaking up when mistakes occur
- ❖ Asking for help when in doubt

We are all responsible for understanding and following the principles outlined in this Code. As Jervois continues to grow and lead in the marketplace, your dedication to our ethical culture is essential to securing a strong and sustainable future.

Sincerely,
Conor Spollen
CEO, Jervois Global

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1 Introducing the Code



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Why this Code?

The Jervois Code of Ethics and Business Conduct (“the Code”) sets out the standards of behavior that are expected across all our operations and business activities worldwide. The Code aims to help us make better decisions and ensure that we work safely, ethically, legally, and responsibly every day.

The Code provides guidance on:

- ❖ How to put our values and principles into practice
- ❖ What actions to take when faced with dilemmas or challenging situations
- ❖ Where to find information or support
- ❖ How to raise concerns or get help without fear of retaliation if you see or suspect a breach of the Code,.

Where laws or regulations are less strict than our Code or other compliance policies, we follow Jervois’ higher standard of behaviour.



Who does the Code apply to?

The Code must be followed by all members of Jervois, its subsidiaries, affiliates, joint ventures, and controlled entities. In certain circumstances, third parties with whom we have a business relationship (such as customers) may also be required to comply with this Code.

The Code applies to all “Jervois People” which includes:

- ❖ All employees, agents, directors and others working directly or indirectly for us.
- ❖ Contractors working under Jervois’ direct supervision at our offices or operations controlled or operated by us..

We expect everyone to act ethically, regardless of their position or location. No member of Jervois — whether a Board member, director, manager, supervisor, other employee or agent — has the authority to violate this Code or request that others do so.

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What if I'm not sure about a decision or action?

There is no substitute for personal integrity and good judgment. When faced with a difficult decision, ask these questions before acting:

1. Is it legal and within Jervois' policies?
2. Does it reflect our values and principles?
3. Am I sure this decision won't harm people or the Company?
4. Would I be comfortable with others knowing about my decision?
5. Would I make the same choice if someone I respect were watching?
6. Am I making this decision without pressure from others?
7. Would I be proud of this decision?

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If you answered “no” to any of these questions, or if you still have doubts or questions about how to apply the Code, speak with your supervisor or manager.

You can also reach out to your compliance officer, the legal department or human resources for guidance.

If in doubt... just reach out

Consult your:

- ❖ Supervisor or Manager
- ❖ Legal Department or Compliance Officer
- ❖ Human Resources

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Failure to comply with this Code is a serious matter.

If a violation has occurred, disciplinary action may be taken.

If you break the law, there can be serious consequences, including fines, jail, or Company action. If Jervois is harmed, we may recover costs. Jervois will work with authorities on any investigations.

Having knowledge of a breach but not reporting it is considered equally seriously.



What happens if I don't comply?

Failure to comply with this Code is considered a serious matter.

If a violation has occurred, the nature of any disciplinary or corrective action will be determined in consultation with relevant management, HR teams and, where warranted, legal counsel.

Disciplinary measures may include immediate termination in serious cases.

Types of Actions that can result in Disciplinary Measures

Examples include:

- ❖ personally violating, requesting, or ordering others to violate this Code or any other Jervois policy;
- ❖ failing to promptly report or taking actions to conceal or cover up suspected or known violations of this Code or any other Jervois policy;
- ❖ knowingly providing false information about a violation or potential violation;
- ❖ retaliating against another individual for reporting a suspected violation; or
- ❖ violating any applicable law or otherwise subjecting yourself or Jervois to criminal or civil penalties.

Our Core Values

We believe that responsible and ethical conduct strengthens the trust of employees, customers, suppliers and other stakeholders. These fundamental values and principles guide all our actions:



RESPONSIBILITY

We are responsible, as a Company and as individuals

- ❖ Work safely – all the time
- ❖ Proactively identify and manage risks and opportunities
- ❖ Create a diverse, inclusive and supportive work environment
- ❖ Ensure excellence in environmental stewardship and positive social and economic outcomes



INTEGRITY

We earn and sustain the trust and respect of our stakeholders

- ❖ Honour our commitments
- ❖ Operate within the letter and spirit of the law
- ❖ Treat others and ourselves with dignity and respect
- ❖ Inspire personal dedication and commitment
- ❖ Care for our environment, ourselves, our co-workers, our families and host communities



ACCOUNTABILITY

We strive to transparently measure, share, deliver and own results

- ❖ Be accountable for what we do, what we achieve, and how we achieve it
- ❖ Create a high performance culture through personal and team development
- ❖ Act decisively on opportunities and adapt quickly in the face of adversity
- ❖ Encourage creativity and innovation to achieve the best outcomes

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2 Our Responsibility to Speak Up



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How can I Speak Up?

If something doesn't seem right, it's up to all of us to speak up. We have a duty to report any improper, unethical, or illegal conduct that violates this Code, any Jervois policies or the law.

That's why we provide several safe ways to raise concerns or get advice if something feels off.

Employees can raise concerns with:

- ❖ Your supervisor or manager;
- ❖ Human resources, compliance officer or legal department; or
- ❖ Our SpeakUp hotline at <http://jervois.speakup.report/global>

Community members, former employees or contractors, suppliers or vendors can raise concerns with:

- ❖ Your Jervois contact point; or
- ❖ Our SpeakUp hotline at <http://jervois.speakup.report/global>

If you don't feel comfortable using the channels above, you can report your concern through the [Jervois Whistleblower Policy](#).

What happens after I Speak Up?

We treat every reported concern with care, respect, and confidentiality. Our Ethics Team reviews each report and, if needed, further investigation may be carried out by our compliance or legal teams, a leader, HR, and/or an external investigator.

We may need your support and more information to properly address a concern.

Any report or concern will be handled confidentially to the extent possible or as required by law. Sometimes we may need to share certain information to properly look into and resolve an issue, but we will always respect the privacy and dignity of everyone involved.

Our Speak Up Hotline

Reports and complaints can be submitted 24 hours a day, 7 days a week through SpeakUp online or our telephone hotline:

<https://jervois.speakup.report/global>



Retaliation will not be tolerated

Everyone should feel safe reporting violations of our Code. Jervois will not retaliate or tolerate any retaliation against anyone who, in good faith, reports suspected violations of our Code, our policies or the law – even if the concern turns out to be unproven.

As long as you are not making a false report on purpose, you can speak up openly without fear of being treated unfairly, fired, harassed, or intimidated in any way.

However, Jervois reserves the right to take disciplinary action against anyone who:

- ❖ knowingly makes a false accusation;
- ❖ knowingly provides false information to Jervois;
- ❖ violates this Code, applicable laws or other Jervois policies; or
- ❖ acts inappropriately in any other way.

Filing a report in good faith does not mean you need to be certain wrongdoing occurred—it simply means you have genuine reasons to believe something is wrong.

WHAT SHOULD I DO?

Q. How do I know if something is a breach of the Code or other Jervois Policy? What if I'm not sure?

A. When in doubt, it is better to err on the side of caution and report, in good faith, any issue you believe may violate the law or Company policies. You can ask your line supervisor, a manager, HR or a Compliance or Legal Officer for advice.

Q. What are examples of concerns that I should watch out for?

A. Anything in this Code, any Jervois policies or the law. Some examples include witnessing cases of harassment, discriminatory hiring practices, corruption or unsafe working practices. If something doesn't feel right, it's better to play it safe and report your concerns.

Q. How can I report a concern confidentially?

A. If you are not comfortable reporting to your supervisor or a manager, you can reach out directly to HR or a Compliance / Legal Officer. You can also confidentially report online or by telephone using our SpeakUp hotline at <http://jervois.speakup.report/global>

Q. Can I get in trouble for making a report?

A. As long as you are not making a false report on purpose, you can speak up openly without fear of mistreatment.

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3 Our Responsibilities for Ethical Leadership

A photograph of two industrial workers in a factory setting. They are wearing white hard hats, safety glasses, and respirators. One worker is wearing a blue jacket with high-visibility yellow reflective stripes and is pointing towards the left. The other worker is wearing a similar jacket and is looking in the same direction. The background shows complex industrial machinery, pipes, and structural elements.

We rely on all “Jervois People” – all employees, agents, directors and others working directly or indirectly for us – to understand this Code and demonstrate ethical leadership in their every day decisions and actions.

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Jervois People

This Code serves as a guideline to assist all Jervois People act in a manner consistent with these standards.

Jervois People includes all employees, agents, directors and others working directly or indirectly for us. It also includes all contractors working under Jervois' direct supervision at our offices or operations controlled or operated by us.

Since no guideline can cover every situation, the responsibility for appropriate conduct remains with you.

Jervois' CEO and Senior Management Team are responsible for overseeing the implementation of the Code across the Group.

Within each operation:

- ❖ Operational leadership, including senior leadership and the Compliance and/or Legal Officers, must implement and enforce the Code, including investigating any violations.
- ❖ Each supervisor and manager is responsible for ensuring that Jervois People who report to them are aware of Jervois' policies, standards, frameworks and the Code of Conduct.

Underpinning our Code is the expectation that all Jervois People will abide by the law.

All Jervois People Must:

- ❖ Read this Code thoroughly and carefully
- ❖ Provide complete and honest information in any reports submitted to Jervois
- ❖ Follow up the spirit and the letter of the law in all aspects of our business
- ❖ Promptly report any violations of this Code
- ❖ Fully cooperate during all internal and external investigations.

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Employees

We are dedicated to complying with this Code, Jervois policies, and all applicable laws in conducting our business. Everywhere we operate we strive to uphold exemplary standards of business integrity.

Every employee is responsible for understanding this Code. If you do not fully understand your responsibilities, consult your manager, legal or compliance department for advice.

All employees will receive and must confirm in writing the receipt of this Code upon joining Jervois. Annually, employees with corporate email addresses must certify their understanding and compliance with this Code.

Management

Managers are responsible for:

- ❖ Informing employees and others working on behalf of Jervois about Company policies, including those related to legal and ethical behavior.
- ❖ Ensuring ongoing and appropriate training for employees.
- ❖ Enforcing this Code and ensuring that violators are appropriately disciplined.
- ❖ Following applicable policies to avoid hiring individuals prone to violating laws or the rules outlined in this Code.
- ❖ Maintaining a work environment where open, honest, and constructive discussions about ethics are encouraged and expected, without fear of retaliation.

Corporate Management and The Board

Board members will receive a copy of this Code upon their election to the Board. The CEO and Senior Management Team will review this Code annually. Management will annually update the Board on the applicability of this Code to the conduct of Board members.

Human Resources

The Human Resources Department in each unit is responsible for:

- ❖ Providing a copy of this Code to new employees.
- ❖ Distributing updates of this Code and explaining changes or modifications to employees.
- ❖ Coordinating training on this Code and regular certification of employees' commitment to its principles.

Legal and/or Compliance Officers

Legal and/or Compliance Officers are responsible for:

- ❖ Investigating suspected and detected violations of this Code.
- ❖ Reporting any complaints to the appropriate manager, corporate management, Jervois' Board of Directors, and any other relevant non-executive directors.
- ❖ Monitoring and auditing compliance with this Code by reviewing and evaluating Company activities.

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Ethical Conduct

Ethical conduct is acting in ways that are morally right, guided by principles like honesty, fairness, and integrity, benefiting not just oneself but also others and society, and aligning actions with core values, professional standards, and laws.

It involves:

- ❖ Making decisions with accountability, respect, and a focus on positive outcomes for all stakeholders, preventing harm and promoting mutual well-being.
- ❖ Adhering to Company policies and codes, respecting colleagues and making decisions that benefit the organization and its stakeholders.
- ❖ Complying with all laws and regulations



Jervois has Zero Tolerance on Bribery and Corruption

Be aware of bribery and corruption risks in the workplace, in our market dealings and supply chains and in our dealings with governments, communities and others.

The subsequent sections provide guidelines for ethical conduct in the workplace, commercial space and world. In all of these spaces – at work, in the market place and our supply chains, and during our engagement with government, communities and the public – there are other ethical behaviours that we must adhere to.

This section outlines our expectations of Jervois People to combat bribery and corruption.

It also provides guidance on avoiding conflicts of interest, which is a significant risk factor for corruption.

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What is a Bribe?

A bribe can take many forms. This can include money, gifts, entertainment, travel, signing bonuses, job offers, “kickbacks”, loans, fees, services, donations or favours.

Anti-Bribery and Corruption

Jervois strictly complies with all anti-bribery and anti-corruption laws, including the United States’ Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

Jervois has policies, procedures, internal controls, and rigorous due diligence processes to evaluate third parties and mitigate corruption risks.

For Jervois People this means:

- ❖ It is strictly prohibited to offer payments, gifts, or anything of value—directly or indirectly—to government officials, political candidates or other people in an official capacity to obtain a business advantage.
- ❖ This applies even in cases where local laws may permit such payments to facilitate routine administrative processes.
- ❖ Third parties [or people external to Jervois] cannot be used to conceal bribes. Never make payments to third parties if you suspect they might be used for bribery. Never authorize third parties to make improper payments on your behalf.
- ❖ Suppliers, agents, and business partners are prohibited from offering or accepting bribes related to Jervois’ operations.
- ❖ Any business partnership that presents a risk will undergo a rigorous due diligence process, and all expenses and payments will be regularly audited.
- ❖ Requests for information or meetings from government agencies that are outside of routine business communications (e.g., compliance with export regulations) must be referred to the Legal Department.
- ❖ If a government official requests a payment in a situation that could compromise your personal safety or freedom of movement, contact the Legal Department immediately or as soon as safely possible.

We need to be especially careful in our dealings with government officials, politicians, candidates and parties, including in the exchange of gifts and entertainment. Learn more in the section on dealing with [Government Officials](#).

Always:

- ❖ Accurately record payments and receipts to ensure transparency and compliance.
- ❖ Set realistic targets and deadlines that do not expose our people to bribery and corruption risks.
- ❖ Commend people who act with integrity, even if it means loss of business.

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Gifts, Entertainment and Improper Advantages

Jervois upholds a non-negotiable commitment to integrity in its business relationships. Offering or accepting gifts, favors, or any item of value may create conflicts of interest or be interpreted as an attempt to exert undue influence.

Offering Gifts and Benefits to Clients

Attempting to influence purchasing decisions through gifts or benefits is improper, unacceptable, and, in some cases, illegal.

Therefore, it is strictly prohibited to offer money, discounts, special favors, or any item of value to clients or potential clients that could be perceived as an attempt to improperly influence Jervois' business interests.

There may be instances where local traditions require gifts to be given on special occasions. Small gifts of nominal value may be presented, provided that the cost of the gift is fully documented.


It is also important to ensure that the gift aligns with Jervois' compliance programs and policies, and its offering has been pre-approved by Legal Counsel and the Global Corporate Secretary.

Acceptance of Gifts and Entertainment from Suppliers


Business gifts offered by suppliers may be intended to influence purchasing decisions or negotiations. For this reason, Jervois applies the same strict rules for accepting gifts as it does for offering them.

Decisions regarding the acceptance of gifts or entertainment from vendors or suppliers should be guided by Jervois policy, local customs, discretion, and sound judgment.

What is allowed...

- ❖ Offering/Accepting corporate gifts of nominal value, such as widely distributed promotional items (e.g., clothing or office accessories featuring the Jervois or supplier's logo, as applicable). 
- These must not involve money or financial instruments and must not be interpreted as an attempt to exert undue influence.
- ❖ Gifting on special occasions when local tradition requires, as long as the gift is of nominal value, properly documented, and pre-approved by Legal Counsel and Global Corporate Secretary.
- ❖ Accepting meals or entertainment as long as it is possible to reciprocate in an equivalent manner within Company policy.
- ❖ Receiving a gift or collection of items of a nominal value as set

What is prohibited...

- ❖ Offering/Accepting money, gift cards, discounts, special favors, or any item of nominal value that could be interpreted as an attempt to improperly influence customers or suppliers. 
- ❖ Giving gifts that are excessive, inappropriate, or may appear improper.
- ❖ Requesting gifts, favors, or entertainment from suppliers, customers, or competitors.
- ❖ Accepting unsolicited gifts valued at more than the maximum allowable set by your operation and/or corporate policy unless prior authorization is obtained Legal Counsel and the Global Corporate Secretary.

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Before accepting a gift, ask yourself:

- ❖ Is there any expectation of reciprocity?
- ❖ Is the gift or invitation appropriate in a business context?
- ❖ Is the frequency with which I accept gifts or meals excessive?
- ❖ Does the gift's value exceed the maximum acceptable limit set by your operational and/or corporate policy?
If so, have I obtained prior approval from the Legal Department and Global Corporate Secretary?

If in any doubt about whether a gift is appropriate, consult your manager, Legal Counsel or Global Corporate Secretary before accepting it.

If a gift involves a public official or government employee, it is also essential to follow Jervois' guidelines for dealing with [Government Officials](#), outlined in this Code of Conduct..

WHAT SHOULD I DO?

Q. A customs official is delaying clearance of our shipment and has asked for a small, unofficial fee to speed up the process. Is it okay to pay it?

A. No its not okay. Even if the process takes longer, decline the payment (unless your immediate safety is at risk). This is an unofficial payment to accelerate a formal process, which the Company prohibits.

Q. A potential supplier offers lavish tickets to a major sporting event during contract negotiations. Can I attend?

A. No. You must decline the lavish invitation, as it's inappropriate during bidding.

Q. You're asked to pay a consultant to "influence" a government official for a favorable permit. What should I do?

A. You must refuse, as this is using undue advantage to sway a decision and is strictly prohibited.

Q. I serve on the board of a local community charity. Can I ask Jervois clients for donations to the charity?

A. No. Even if well-meaning, the request could be interpreted as soliciting a bribe in exchange for special preference or advantages in product or pricing.

Q. You have a long-standing relationship with a supplier. The supplier sends you a gift basket of fruits during the holidays. Can you accept it?

A. Yes, such gifts are common and are unlikely to lead to granting unfair advantages to one supplier over another. However, gifts exceeding the maximum value set by operational and/or corporate policy should be authorized by Legal Counsel and Global Corporate Secretary..

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Avoiding Conflicts of Interests

We must avoid any actions that could create a conflict of interest or even the appearance of one. A conflict of interest occurs when an individual's personal or private interests interfere, *or appear to interfere*, with Jervois' interests.

Situations that may create a conflict of interest include:

- ❖ Representing Jervois in transactions in which the individual has a personal interest;
- ❖ Soliciting personal favours from Jervois' business partners;
- ❖ Working for or consulting with a competitor, supplier, or client of Jervois; managing a business that competes with the Company; or assuming a role that compromises duties to Jervois;
- ❖ Becoming a board member, director, or holding financial stakes in a Company that does business with Jervois; or
- ❖ Any other circumstance that may compromise an individual's impartiality and loyalty to Jervois.

Such situations must be avoided unless expressly approved by the Legal Department or, in the case of directors and board members, by the Board of Directors itself.

In addition, it is not permitted:

- ❖ For Jervois employees to hold financial interests in clients, suppliers, distributors, sales representatives, or Company competitors if it creates a conflict of interest or the mere perception of one.
- ❖ Jervois to provide loans to Board members and Corporate Officers. For other employees, loans may only be granted with prior approval from the Board of Directors, its designated committee, or the Chief Executive Officer.
- ❖ To engage in external paid activities or solicit business within Jervois premises during working hours, without prior authorization from the Legal Department.
- ❖ Use Company equipment, phones, materials, resources, or confidential information for activities unrelated to Jervois' business.

A conflict of interest arises when...

A Company employee, at any level:

- ❖ Receives, directly or indirectly, personal benefits as a result of their position at Jervois (an indirect benefit may include a benefit granted to a family member).
- ❖ Takes actions or has interests that may hinder the objective and effective performance of their duties.

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If you identify an actual or potential conflict of interest, you must report it to your Manager or the Legal Department. They will assess the situation and determine the appropriate measures if necessary.

Corporate Opportunities

All employees have a duty to safeguard and promote Jervois' legitimate interests whenever possible. Therefore, it is prohibited to:

- ❖ Personally or indirectly appropriate a business opportunity discovered through Company resources, information, or position.
- ❖ Use Jervois' name, assets, information, or position to obtain personal, financial, or commercial advantages (except for compensation and benefits offered by the Company); or
- ❖ Engage in direct competition with Jervois.

Remain vigilant about situations that could constitute the misappropriation of a corporate opportunity. In case of doubt, consult your manager or the Legal Department.

WHAT SHOULD I DO?

Q. My sister-in-law just became the Vice President of one of our main suppliers. It was completely a coincidence. I didn't even know. Do I have to disclose this?

A. Yes. Depending on your position at Jervois you may have a conflict of interest and need to disclose the conflict to your Managers. Seek advice from your Manager and/or the Legal Department.

Q. I am on the committee reviewing bidders for civil works for the expansion. A close friend owns a large company in town that does this. Should I encourage her to participate in the open bidding process?

A. Your close relationship may influence your decision. If your friend's company chooses to submit a bid, you should declare your conflict of interest and recuse yourself from participating in any evaluations or processes related to that contract. Jervois should avoid the appearance of a conflict of interest even if all the proper procedures would be followed.

Q. During my work in the procurement department, I learn that one of our vendors is offering certain chemicals we use at an extremely low price. My cousin is in the same business and I'd like to advise him to buy it also – I know he'd give me a nice finders fee. Can I do this?

A. No. Taking a benefit *indirectly* (through a third party) is still a conflict.

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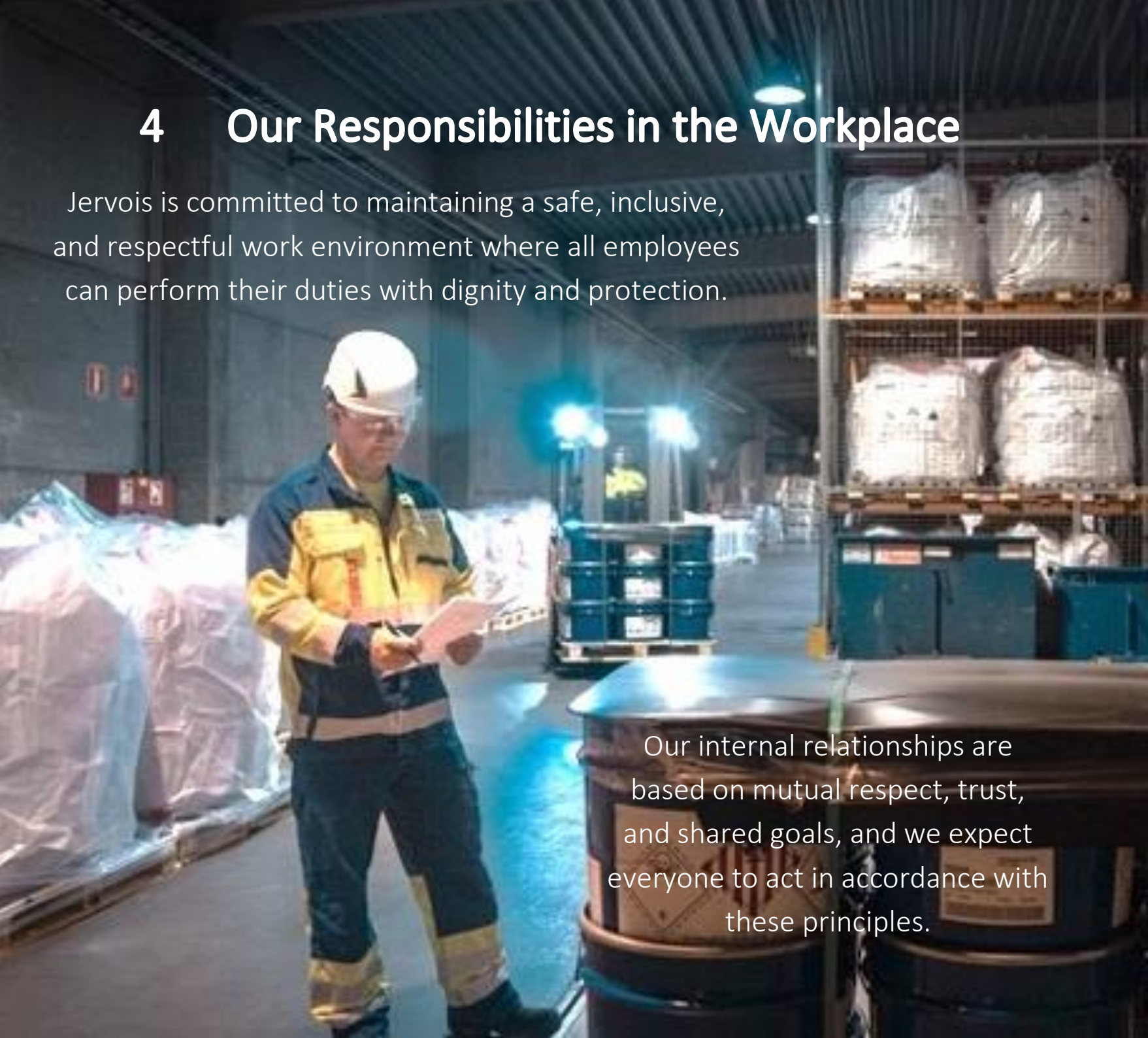
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4 Our Responsibilities in the Workplace

Jervois is committed to maintaining a safe, inclusive, and respectful work environment where all employees can perform their duties with dignity and protection.

A photograph of a male worker in a yellow and blue safety suit, white hard hat, and safety glasses. He is standing in a warehouse, looking down at a clipboard or set of papers he is holding. The background shows industrial shelving with large white bags and blue barrels. The lighting is bright, typical of an industrial setting.

Our internal relationships are based on mutual respect, trust, and shared goals, and we expect everyone to act in accordance with these principles.

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In practice, this means:

- ❖ You are responsible for understanding your employment terms and conditions.
- ❖ Managers and supervisors must support fair working conditions.
- ❖ You are entitled to a written contract or offer outlining your employment terms.
- ❖ You can expect clear, regular communication about wages and benefits.
- ❖ You have the right to choose worker representatives, form associations, or join trade unions. Your choice to participate — or not — in unions or worker associations will be respected.
- ❖ If freedom of association is legally limited, Jervois can help provide alternative forms of independent representation if requested
- ❖ You will be treated with dignity and will not face physical, verbal, or financial punishment.

Fair Working Conditions

Jervois complies with all laws, rules, and regulations governing labour relations, including standards on working hours, working conditions, and fair compensation.

We commit to paying wages and providing benefits that are consistent with industry standards in the countries in which we operate.

We recognize and respect our employees' right to freedom of association and collective bargaining.

We have zero tolerance for any form of child, forced, or compulsory labor.

WHAT SHOULD I DO?

Q. What should I do if I don't fully understand the terms of my employment contract?

A. Ask your manager or HR for clarification. You have the right to understand all terms before and during your employment, and you will not be penalized for asking.

Q. We've been working at maximum overtime for weeks to meet deadlines for a large project. I'm feeling the physical strain — like headaches and muscle pain — from such long shifts. Who can I talk to about this?

A. Physical strain is a common sign of overwork. Speak with your Manager and clearly explain the strain you are experiencing. Workload adjustments or other resources should be considered. If an appropriate solution cannot be reached, contact either your HR or work representative, if applicable, for advice.

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Health, Safety and Security

We work safely – all the time. Safety comes before everything else. We will remain committed to all Jervois safety standards and rules.

We believe passionately that everyone at Jervois should experience a safe and healthy workplace.

We proactively identify and manage risk, conduct ourselves responsibly, exercise good judgment and take responsibility for our actions.



In practice, this means we expect you to:

- ❖ Comply with this Code and all applicable health and safety laws and policies.
- ❖ Stop work—and ask others to stop—if something seems unsafe or hazards can't be controlled.
- ❖ Act quickly to address any risky situations or unsafe behaviors.
- ❖ Take responsibility for our own safety, the safety of our colleagues and contractors, and the safety of communities.
- ❖ Arrive at work mentally and physically fit.
- ❖ Identify health and safety risks and put plans in place to protect everyone.
- ❖ Set and uphold safety standards and offer training to our people.
- ❖ Take part in training to work safely and meet all health and safety policies and standards.
- ❖ Set targets and programs to continuously improve health and safety.
- ❖ Support people returning to work after illness or injury whenever possible.

Threats or acts of violence, verbal or physical harassment will not be tolerated and must be reported immediately. Individuals engaging in such acts will be subject to disciplinary measures, which may include contract termination and, if applicable, civil and/or criminal action.

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We all have a responsibility for our own safety and that of our colleagues, contractors and communities.

WHAT SHOULD I DO?

Q. Can I operate a machine differently from Jervois' standard operating procedures if it speeds up the work?

A. No. Safety is a top priority at Jervois. Failing to follow operational procedures puts not only your job at risk but also your own safety and that of your colleagues.

Operating equipment improperly can be dangerous and may result in disciplinary actions. In cases of intentional negligence, you may be held responsible for any resulting damages.

Q. I have a new baby at home. My partner and I are suffering from sleepless nights and struggling financially. Because of this, I'm distracted and tired at work and feel I'm at the end of my rope. Should I tell anyone at work?

A. Your stress and lack of sleep can increase the risk of injury and illness for you and maybe others. Jervois takes your psychological and physical wellbeing seriously. You should discuss the issues with your Supervisor or HR, even if you don't feel comfortable sharing these personal details.

Your operation may have confidential employee assistance programs or health and wellbeing programs that can help with professional advice.

Q. We're under pressure to meet an urgent deadline. I've noticed a colleague taking shortcuts to get the job done faster. What is my responsibility?

A. Report the concern. Everyone is responsible for supporting a safe working environment, and unsafe practices must be addressed.

Substance Abuse

Substance use can affect mental and physical wellbeing, work quality and put employees, colleagues, and the work environment at risk.

- ❖ The use, possession, or distribution of drugs, illicit substances, or alcohol during working hours or on Company premises is strictly prohibited.
- ❖ Jervois requires you to have a 0.00 illicit substance and Blood Alcohol Content (BAC) while at work.
- ❖ Disciplinary action will be taken if you test positive for illegal or prohibited substances.

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Treat Everyone with Respect

We strive to create a workplace based on equal opportunities, fairness, and respect.

We all have a responsibility to create a safe workplace free from harassment, intimidation, or offensive behaviour that makes the workplace uncomfortable or unsafe.

Jervois does not tolerate discrimination in its hiring, promotion, or other employment practices based on age, race, color, ethnicity, religion, nationality, ancestry, sex, gender identity, sexual orientation, transgender status, physical or mental disability, immigration status, military status, salary history, pregnancy status, or any other characteristic protected by applicable laws.

All employees, contractors, and Jervois representatives are prohibited from engaging in any form of illegal discrimination.

Harassment and Bullying

Jervois does not tolerate any form of harassment or bullying. Harassment is offensive behavior that can take various forms and harm the workplace environment, creating an intimidating or hostile space. It can include:

❖ **Sexual Harassment:**
Unwelcome sexual behaviour, including: comments or jokes of a sexual nature; unwanted touching; requests for sexual favors; and sharing sexual images or messages.

❖ **Verbal Harassment:**
Using words to intimidate, belittle, or offend someone such as insults, name-calling, offensive jokes, yelling aggressively or threats.

❖ **Physical Harassment:**
Any unwanted physical contact or aggressive behavior. Examples include pushing, hitting, or grabbing; intimidating gestures or damaging someone's personal property.

❖ **Psychological Harassment:**
Behavior that harms someone's mental or emotional well-being. This includes: constantly criticizing or humiliating someone; isolating or ignoring a person; or threats or intimidation.

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Bullying is inappropriate behavior—whether direct or indirect, verbal, physical, sexual, psychological or otherwise—committed by one or more individuals against another person or group.

What to do...

If you believe that you have been a victim of discrimination, harassment or bullying (or you have observed someone else being harassed, bullied or discriminated against), report the incident to your manager, HR, legal counsel and/or compliance officer.



You can also use the SpeakUp Hotline to file a complaint, which is available 24 hours a day, 7 days a week.

<https://jervois.speakup.report/global>

Always...



- ❖ Speak Up if you notice someone being harassed, bullied or intimidated;
- ❖ Respect the differences of your colleagues;
- ❖ Build trust within your team by treating everyone with respect.

Never...



- ❖ Ignore (and therefore condone) any form of harassment or bullying;
- ❖ Create a hostile or intimidating environment through words or action;
- ❖ Be abusive or disrespectful toward anyone.

WHAT SHOULD I DO?

Q. Is it considered inappropriate if I make a joke about race, colour, religion, sex, sexual orientation, gender identity, nationality, disability, age, or pregnancy status, even when no one with those characteristics is present?

A. Yes. Derogatory comments or jokes about any characteristic protected by law are offensive and may be considered harassment. Our behavior should always reflect Jervois' values, regardless of who is present.

Q. One of my colleagues is not being treated well at work. Managers and colleagues talk about this person in a negative way and he is always sitting alone at lunch and work functions.

A. You can talk to your colleague about his view of the situation. We encourage you to also report any suspected bullying, harassment or unlawful discrimination to HR or management. You can also report your concerns using our Speak Up platform.

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Privacy & Personal Data Protection

Personal information refers to any data that can identify a person, either alone or in combination with other information the Company may obtain.

Jervois respects the privacy of its employees and handles personal data with care.

In practice, this means:

- ❖ We collect, use, disclose, and store personal information only when strictly necessary to meet business requirements and in accordance with the law.
- ❖ Employees and agents with access to personal information must follow confidentiality laws.
- ❖ Outside of legal requirements, such information may only be shared with third parties when clearly justified.
- ❖ Using extra care when handling sensitive personal data. This might include that related to health or medical status, religious or political views, race, or biometric data.

WHAT SHOULD I DO?

Q. Does my right to privacy as an employee allow me to send personal messages or share potentially inappropriate media using Jervois' devices?

A. No. Jervois has the right to monitor the use of its resources, including computers, phones, and emails sent through its servers in compliance with the law. Jervois also respects and protects employee rights, including the right to privacy.



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Protecting Company Assets

All Jervois People have a duty to protect Jervois' assets from theft, loss, or misuse.

These assets include both *tangible* assets, such as money, equipment, facilities, and materials, and *intangible* assets, such as client lists, manufacturing processes, intellectual property, and confidential information stored physically or digitally.

What is allowed...

- ❖ Using Company assets for business purposes aligned with Jervois' activities.
- ❖ Limited and reasonable personal use of Company-provided phones or computers.

If in doubt, ask your manager, HR, compliance manager or legal department for advice.

What is prohibited...

- ❖ Using corporate assets for personal or external commercial purposes without authorization.
- ❖ Downloading, viewing, or sharing illegal, unethical, or inappropriate content that could compromise the Company's integrity.
- ❖ Removing any Company property from the premises without permission, including documents, equipment, or internal materials.

All Jervois People who have access to Jervois' assets must use them with integrity and responsibility, avoiding any form of misuse.

Protecting these assets requires continuous vigilance to prevent industrial espionage, misappropriation, and unauthorized disclosure of the Company's strategic information. It also requires proper use and transparent accountability in their use.

Fraud, theft, embezzlement, or other improper means of obtaining corporate funds are unethical, illegal, and completely unacceptable.

To prevent losses and protect Jervois' assets:

- ❖ Use Company equipment correctly and for its intended purpose;
- ❖ Lock equipment and supplies when not in use;
- ❖ Protect your passwords and access credentials;
- ❖ Remain alert to theft, loss, damage, misuse and unauthorized access;
- ❖ Do not download unauthorized software;
- ❖ Avoid discussing sensitive or confidential Company information in public places; on social media; and with family, friends or other unauthorized people;
- ❖ Report any suspicious activity immediately.

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Protecting Intellectual Property

Jervois makes significant investments in intellectual property and technology. The Company owns its products and services.

- ❖ Any work an employee contributes to developing or improving Jervois technologies, products, or services belongs solely to Jervois.
- ❖ It is strictly prohibited to disclose any information that could compromise proprietary technologies, trade secrets, or business strategies, even unintentionally.
- ❖ This duty of confidentiality continues even after employment ends.
- ❖ The obligation to maintain the confidentiality of this information continues even after an employee leaves the Company.
- ❖ Employees must decline any offers of confidential information from external sources unless the law clearly allows it.

Additionally, Jervois respects third-party rights and prohibits unauthorized use of protected materials, such as software, audio or video recordings, publications, and confidential data from other companies.

Jervois reserves the right to monitor the use of its information systems for maintenance, security, legal compliance, or business needs.

Any inappropriate use of Company technology may result in severe disciplinary measures.

Cybersecurity

The integrity of Jervois' systems and data must never be compromised. Improper use of information technology tools can expose the Company to cyberattacks, data leaks, and security breaches.

- ❖ Employees must take extreme care to protect these assets from both intentional and unintentional corruption.
- ❖ Jervois continuously reviews security controls to mitigate these threats, but all employees are responsible for protecting the Company's digital assets.
- ❖ Hardware, software, and data stored within Jervois' IT systems—including Company data stored on personal devices—are ultimately the property of Jervois.



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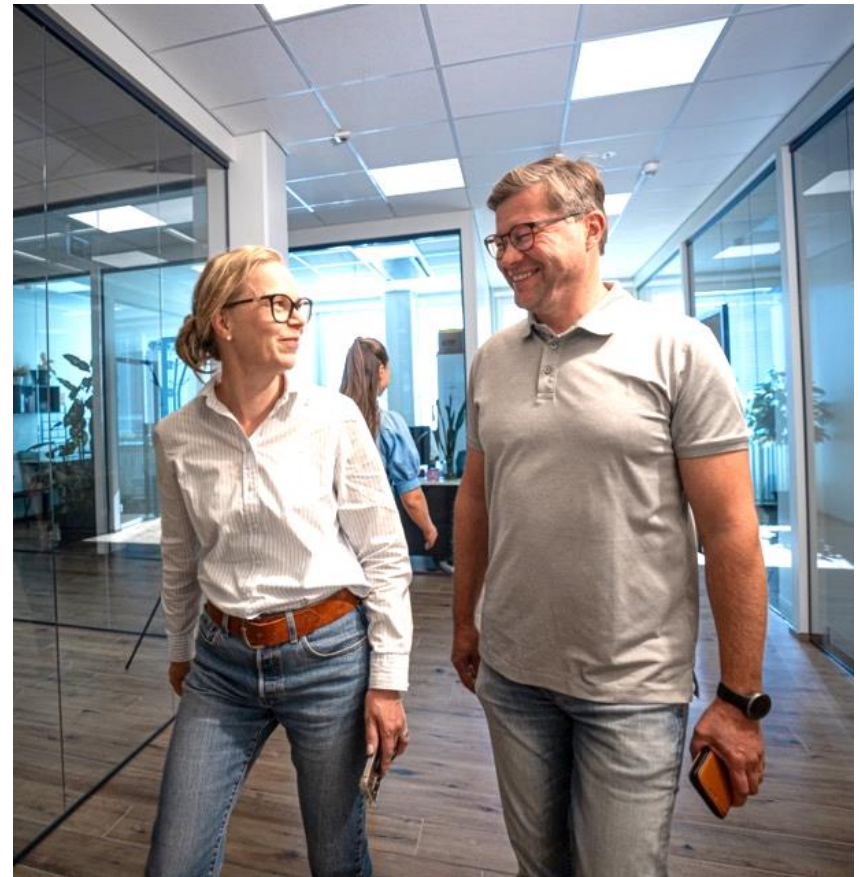
Use of Artificial Intelligence

Jervois recognises that artificial intelligence (AI) and automated tools can enhance productivity and innovation when used responsibly. Employees may use approved AI-enabled tools to support legitimate business activities, provided such use is lawful, ethical, and consistent with this Code, Jervois' AI Policy and all other applicable company policies.

When using AI tools, employees must:

- ❖ Protect confidentiality and data by safeguarding company information, personal data, and intellectual property, and must not input sensitive, proprietary, or personal information into AI systems unless expressly authorised and appropriate safeguards are in place.
- ❖ Exercise human judgment and accountability, recognising that AI outputs may be incomplete, inaccurate, or biased, and must always be reviewed and verified before use. AI must not replace professional judgment or human oversight.
- ❖ Act ethically and fairly, using AI in a transparent and responsible manner that does not result in discrimination, harm, or misleading representations, and that complies with Jervois ethical standards and applicable law.
- ❖ Comply with laws and policies, including those relating to data protection, cybersecurity, record-keeping, and acceptable use of company assets.
- ❖ Only use AI tools approved by Jervois for business purposes.

Misuse of AI systems, including any use that compromises confidentiality, data protection, security, legal compliance, or ethical standards, may result in disciplinary action.



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Protecting Confidential Information

Jervois is committed to protecting its business information and ensuring that sensitive data remains secure. Employees and third parties handling confidential information must comply with Company policies and procedures to prevent unauthorized disclosure or misuse.

What information must be protected?

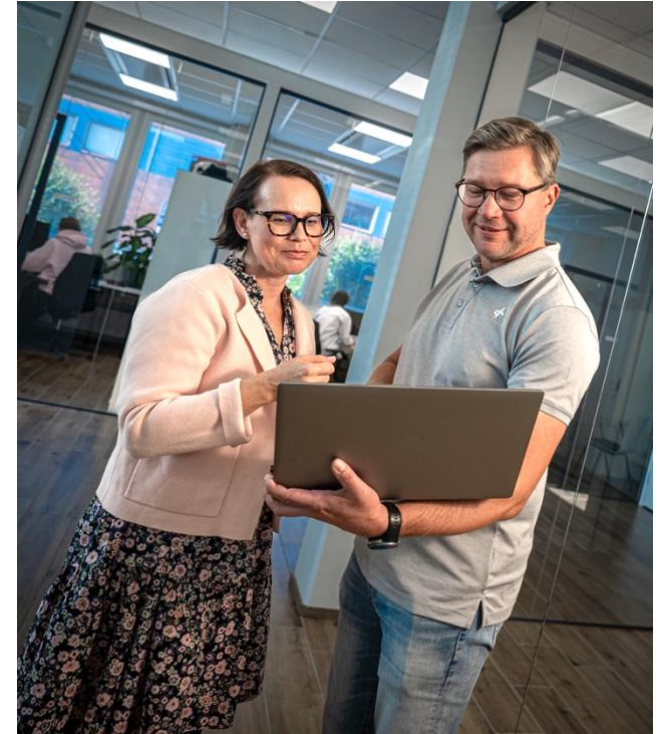
Relevant information subject to confidentiality protection includes Company information (or information entrusted to Jervois by others) that:

- ❖ Is not generally known to the public;
- ❖ Could be useful to competitors if disclosed; or
- ❖ Would be detrimental to Jervois (or its customers or business partners) if revealed.

Relevant, non-public information may take the form of business plans or other documents, conversations, or even knowledge of an imminent press release. These must be handled carefully to maintain its confidentiality.

Types of information that must be protected:

- ❖ Information on Jervois' financial situation or operational results, including changes to previously disclosed financial data;
- ❖ New discoveries or corporate acquisitions;
- ❖ Unpublished feasibility studies or other studies on key development projects;
- ❖ Financial forecasts, including estimates of capital and operational costs or profit projections;
- ❖ Mergers, acquisitions, divestitures, or substantial asset purchases or sales;
- ❖ Significant operational changes or new major assets discovered through exploration;



- ❖ Proposals for securities issuances, extraordinary loans, or debt payments;
- ❖ Significant litigation developments;
- ❖ Government grants or concessions;
- ❖ Government investigations, criminal actions or charges, any collateral consequences, and any other significant governmental actions.

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Why is access to some information restricted?

Access to relevant and non-public information is strictly limited to Jervois personnel on a “need-to-know” basis.

This means that we must all:

- ❖ Make reasonable efforts to limit how many Jervois people know this information and how widely related materials are shared.
- ❖ Keep confidential information from Jervois and designated companies private unless disclosure is authorized or legally required.

Use your best judgment to determine what measures to take to restrict access and protect the confidentiality of non-public information.

What is insider information? When is it improperly used?

Insider information is information that is not publicly available, and significant enough that it would matter to someone deciding whether to buy, sell, or value the Company’s shares. Using or sharing insider information for trading is illegal.

If you receive information through your work at Jervois, you must not:

- ❖ Share material, non-public information with anyone (inside or outside Jervois, including family).
- ❖ Recommend or encourage others to trade securities while you possess material, non-public information.
- ❖ Trade in any Company’s securities when you have material, non-public information about their business or operations.

Information is public only after broad release and time for investor awareness. Limited or selective disclosure does not make information public. Management is responsible for deciding what can be disclosed..

**If unsure...
ASK before
ACTING**

If you have any doubts about how certain information must be treated... talk to your Manager or the Legal or Compliance Officer..

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WHAT SHOULD I DO?

Protecting Tangible Assets

Q. On slow days at Jervois, can you use Company equipment, materials, and facilities to work on projects for your small family business?

A. No. Your personal interests must not interfere with your responsibilities at Jervois. Using Company resources for personal purposes, including family businesses, is inappropriate and may violate Company policies. Computers, materials, and facilities should only be used for Company-related activities.

Intellectual Property

Q. You are about to hire an employee from a competitor who has access to trade secrets and intellectual property that could be valuable to Jervois. Before proceeding, should you consult the Legal Department or Compliance Officer about applicable policies and procedures?

A. Yes. You have a legal obligation to ensure that the hiring process is conducted ethically and in compliance with the law. Instructing or encouraging a candidate to share trade secrets or intellectual property from a previous employer is illegal and could lead to serious consequences for Jervois.

Additionally, the potential employee may be bound by contractual restrictions, such as confidentiality or non-compete clauses. Before moving forward with the hiring process, consult with Legal and/or Compliance Officers to ensure all guidelines and policies are strictly followed.

Q. While conducting research at work, you discover a new chemical composition that leads to a more efficient and potentially less expensive process. Are you obligated to report this discovery to Jervois, or can you develop and market this product on your own?

A. Yes, you must disclose the discovery to Jervois. Since the innovation was developed during your working hours, within the scope of your job, and using Company resources and facilities, the intellectual property belongs to Jervois. However, this does not mean that the Company will not recognize your contribution. If you have any questions about potential compensation or recognition, consult your Manager.

Confidential Information

Q. While attending a conference, you meet a potential client. Eager for Jervois to establish a business relationship, can you share Company information that is generally not publicly available?

A. No. Selective disclosure of confidential information is only permitted under specific circumstances. Contact your manager for guidance.

Q. How long must you wait before sharing information with family and friends about significant developments you learned about through your work at Jervois?

A. You must wait until the information is publicly disclosed to the general investor community.

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Record Keeping, Financial Controls & Disclosures

Jervois keeps strict records to meet legal requirements and ensure availability for audits, investigations, or litigation.

This includes financial and non-financial records such as meeting minutes, contracts, financial statements, payrolls, expenditures, human resource records and other records containing personal, production, product, safety, environmental and accounting data.

All Jervois People are required to:

- ❖ Ensure that information recorded in Company records is complete, accurate, and truthful.
- ❖ Record working hours and business expenditures accurately and according to procedures.
- ❖ Use the correct security classification, such as when sending emails.
- ❖ Retain and maintain documents and records in accordance with applicable customer and legal requirements.
- ❖ Ensure all business transactions are properly authorized in accordance with Jervois' internal guidelines.
- ❖ Comply with Generally Accepted Accounting Principles (GAAP) and Jervois' internal policies and procedures.
- ❖ Comply with the delegated authority levels for approval of financial and other business decisions.
- ❖ Report any existence of unregistered funds, assets, or accounts.
- ❖ Ensure regulatory reports are complete, accurate, timely, and understandable.
- ❖ Cooperate with internal and external audits, ensuring transparency in financial records.
- ❖ Ensure estimates and provisions are well-documented and approved under the Company's accounting policies.

Fraud, theft, embezzlement, or other improper means of obtaining corporate funds are unethical, illegal, and completely unacceptable.

What is Fraud?

Fraud is any dishonest, deceptive or deceitful act made for improper personal or financial gain.

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External Reporting Requirements

Jervois is committed to transparent, accurate financial reporting and public disclosures, supported by strict measures, including:

- ❖ Rigorous controls over financial reporting.
- ❖ Complete and accurate record-keeping.
- ❖ Prohibition of false or misleading accounting entries.

All employees involved in financial reporting and corporate disclosures must ensure that records are processed correctly, on time, and in compliance with regulatory requirements.



Employees responsible for financial disclosures will receive training on applicable procedures.

All corporate disclosures must be made exclusively through official Company channels to ensure compliance with applicable laws.

Responsibilities of Senior Management

Jervois' senior management plays a critical role in overseeing the accuracy of financial records and corporate reporting.

Their responsibilities include:

- ❖ Ensuring all regulatory and public communications are accurate, complete, and do not omit essential information.
- ❖ Ensuring all business transactions are authorized and recorded in accordance with Company accounting and financial policies.
- ❖ Implementing effective systems for record retention or disposal, respecting internal policies and applicable laws.

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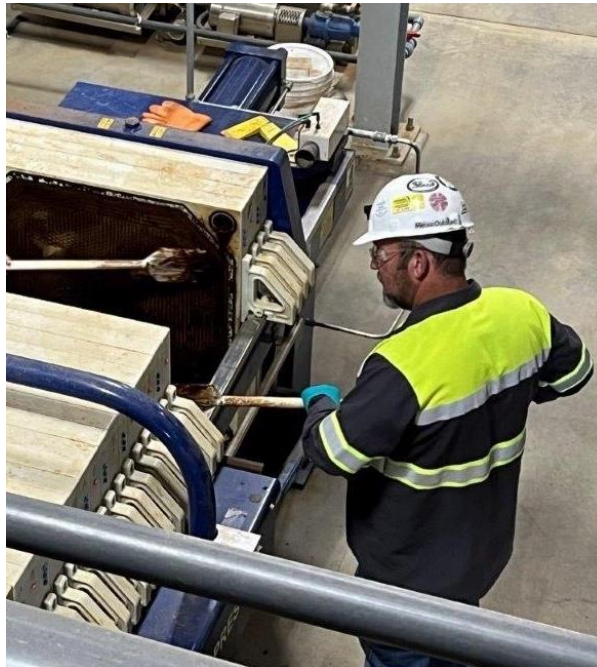
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Prohibited Actions that may result in Disciplinary Action include:

- ❖ Submitting false or fraudulent expense reports—such as claiming expenses not incurred or seeking improper reimbursement. This includes all internal records and communications with government agencies, suppliers, clients, and the public.
- ❖ Unregistered corporate accounts, funds, or assets.
- ❖ Use of Company payments for any purpose other than what is properly documented.
- ❖ Destroying, altering, or falsifying documents to obstruct investigations or audits; pressuring or influencing auditors to misrepresent financial information.
- ❖ Not cooperating with investigations and/or destroying, altering, or withholding relevant information.



WHAT SHOULD I DO?

- Q. You must submit a form to a government authority, but the required information isn't readily available or is costly to obtain. Is it acceptable to provide estimated figures based on the available data?
- A. No, unless the governing authority explicitly allows it. Jervois is committed to accurate, transparent reporting. If the required data is difficult or costly to obtain, consult the Legal Department. Employees must always act with integrity and follow all applicable laws.
- Q. Our Company missed its financial targets this quarter. If we shift some recent sales into last month's reports, our results would look better. Since the sales are real, is this acceptable?
- A. No. Adjusting sales to an earlier period is a falsification of financial records and constitutes fraud. It can lead to criminal charges, financial penalties, and serious harm to Jervois' reputation. Financial reporting must follow accepted accounting principles with full transparency and integrity.

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5 Our Responsibilities in the Commercial Space

Jervois' success depends on strong, respectful relationships with our customers and suppliers and respect of competition laws in all markets in which we are active.



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Jervois' success depends on strong, respectful relationships with our customers and suppliers.

- ❖ We build trust by acting fairly and competing on the quality and value of our products.
- ❖ We recognize our responsibility to respect human rights and protect the environment by identifying, assessing, and addressing risks in our operations and business relationships.
- ❖ We expect our customers and suppliers to uphold the same ethical standards and responsible practices set out in this Code when doing business with Jervois.



We also believe that free and fair competition is essential for long-term success. It benefits our stakeholders and society by encouraging efficiency, innovation, and economic growth.

We respect competition laws in all markets in which we are active.

In practice, this means we expect Jervois People to:

- ❖ Avoid any conduct that violates, or might appear to violate, either the letter or spirit of an antitrust law.
- ❖ Carry out appropriate screening of all agents and distributors prior to their doing business with the Company.
- ❖ Conduct comprehensive due diligence on our Suppliers prior to and during the course of working with the Company.
- ❖ Ensure that contracts with Suppliers require compliance with and sign-off of our [Supplier Code of Conduct](#) before starting work.
- ❖ Do not enter into any agreement or understanding with any competitor regarding price.
- ❖ Do not discuss or engage in any activities with competitors or other business partners that could unfairly restrict competition, such as pricing or sales terms.

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Responsible Supply Chains

Jervois prides itself on providing secure, responsibly sourced and produced and traceable supply for our customers.

To support this, our Suppliers are expected to meet key requirements as set out in Jervois' Supplier Code of Conduct ("Supplier Code"). The Supplier Code applies to all suppliers of goods and/or services, including their parent companies, subsidiaries, and any affiliated entities ("Suppliers"). It sets forth the expectations we hold for all parties in our supply chain. This applies to suppliers of goods (e.g. inputs to production processes, raw and processed mineral suppliers) and services (e.g. consultants, contractors).

Our Supplier Code provides guidelines including on business conduct, occupational safety, environmental practices, and human and labour rights, with specific requirements for supply of raw and processed minerals.

We expect Jervois People to:

- ❖ Make suppliers aware of and comply with our Supplier Code of Conduct;
- ❖ Avoid any conduct that violates or appears to violate antitrust laws;
- ❖ Conduct proper screening of agents and distributors before starting business. Suppliers may undergo more extensive due diligence before and during their engagement with the Company;
- ❖ Include contractual clauses requiring compliance with the Supplier Code of Conduct;
- ❖ Ensure that suppliers approve our Supplier Code of Conduct before beginning work and report any non-compliance;
- ❖ Not make agreements with competitors on pricing;
- ❖ Not discuss or participate in activities that may unduly restrict competition.

In some cases, others with whom we have a business relationship (e.g. certain customers) that we determine to be in scope for compliance with Jervois' Code of Conduct. These shall be evaluated in accordance with relevant supply chain policies.

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All suppliers must also provide secure communication channels, ensuring that their employees and contractors can report concerns without fear of retaliation. Jervois also offers its SpeakUp Hotline (see “Our Responsibility to Speak Up”) for this purpose.

Suppliers must identify, report, and manage risks related to corruption, human rights, environment, health and safety, social impacts and other issues as outlined in our Supplier Code.

Suppliers of Raw or Processed Mineral Materials

Suppliers of cobalt, nickel or other raw or processed mineral materials are expected to comply with our relevant responsible sourcing policies and align with the [OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas](#) (“OECD Guidance”).

As detailed in the Supplier Code of Conduct, in particular, we expect them to implement effective measures to ensure that their activities do not directly or indirectly contribute to armed conflicts or human rights violations, such as child labor or human trafficking.

Protection of Human and Labor Rights

Our Suppliers must treat employees, contractors, community members, and other stakeholders with dignity and respect. Labor practices must comply with laws and agreements.

Some examples of possible risks include:

- ❖ Excessive recruitment fees;
- ❖ Confiscation of identification documents, such as passports or work permits;
- ❖ Wage retention;
- ❖ Movement restrictions;
- ❖ Any form of discrimination, verbal or physical abuse, sexual harassment, or psychological harm;
- ❖ Debt bondage (where a person works to repay a debt);
- ❖ Child labor or forced labor.

WHAT SHOULD I DO?

Q. I suspect one of our suppliers is not complying with our Supplier Code of Conduct. What should I do?

A. Talk to the Procurement Team and/or responsible supply chains lead. You can also report using the Speak Up platform. Depending on the nature of the non-compliance, alternative measures (e.g. corrective action plans) may be put in place or, in some cases, a new supplier may be needed.

Q. A potential client has expressed interest in signing a major contract with Jervois but refuses to provide basic identification and supporting documents about their Company. They have also been evasive when we requested to visit their operations. Can we proceed with the contract?

A. No. It is essential to follow Jervois’ due diligence policy and verify the client’s full information before completing a transaction to prevent legal, financial, and compliance risks. If a client refuses to provide the requested data, you must immediately inform your manager or the Legal Department.

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Market Conduct

Jervois' success depends on building strong and transparent relationships with our customers and suppliers, based on trust and the merit of our products. We respect human rights and the environment, adopting measures to identify, assess, and manage risks related to our operations and supply chains.

As part of this commitment, Jervois ensures the safety of its marketed products.

- ❖ All products undergo rigorous testing to ensure compliance with the highest quality and safety standards.
- ❖ Additionally, we provide clear and detailed safety information, including usage instructions and relevant warnings about potential risks to people, property, or the environment.

Our marketing strategies must comply with laws and regulations prohibiting unfair and misleading business practices. Any statements about competitors' products or services must be based on verifiable and updated information. When necessary, we highlight positive aspects of competitors' products, ensuring fair communication.

Jervois' success depends on building strong and transparent relationships with our customers and suppliers, based on trust and the merit of our products.

Unfair Competition and Anti-Trust

We must all strive to negotiate fairly with Jervois customers, suppliers, and competitors, avoiding any unfair advantage.

This means not resorting to manipulation, concealment, misuse of insider information, distortion of material facts, or unfair practices.

Antitrust laws protect competition to ensure consumer benefits. Most countries where Jervois operates have enacted such laws, prohibiting agreements among competitors to set prices, restrict production, rig bids, divide markets, or boycott customers and suppliers.



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As a general rule, any involvement with competitors that may be interpreted as an attempt to unfairly restrict or limit competition is prohibited.

Antitrust risks may arise in various aspects of our business:

- ❖ *Pricing:* To compete effectively, we collect information on competitors' pricing and market actions. However, we must not obtain this information directly from competitors, as this may be interpreted as collusion. We must rely on legitimate sources such as business publications, the internet, customers, and consultants.

Price-fixing agreements between competitors are among the most serious antitrust violations, punishable by fines and even imprisonment. Examples include:

- Using a standard formula to calculate prices;
 - Following minimum rates or price tables;
 - Maintaining fixed prices or preventing discounts;
 - Reducing stock or decreasing production in coordination with competitors.
- ❖ *Trade associations and industry events:* Participation in associations and trade fairs is permitted as long as it does not lead to agreements that harm competition. To avoid risks:
 - Review meeting agendas and limit discussions to legitimate topics;
 - Avoid exchanging information that could restrict competition;
 - Never share non-public data such as pricing or marketing strategies, product development plans, or customer acquisition flows.
 - ❖ *Bid Rigging:* In public procurement processes, any coordination between competitors to artificially inflate prices is illegal. Be aware of prohibited practices such as:
 - Bid suppression: Competitors agree not to participate, ensuring a specific participant wins;
 - Complementary bidding: Competitors submit non-serious bids to favor another participant;
 - Bid rotation: Competitors take turns winning contracts;
 - Subcontracting agreements: Companies that agree to lose a bid receive compensatory contracts.

Phrases to Avoid

Be cautious in electronic communications, memoranda, and public statements to avoid suggesting anti-competitive practices. Avoid statements like:

- ✘ "I don't want to harm a competitor."
- ✘ "The industry needs to behave rationally."
- ✘ "The price increase is taking over."

Such expressions can be misinterpreted and create indications of collusion, even if unintentional.

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Refer to Jervois' [Anti-Bribery and Anti-corruption](#) guidelines for additional guidance on responsible market conduct..

WHAT SHOULD I DO?

Q. A long-time competitor invites you to attend a conference on the current state and future of the industry. Can you participate?

B. It depends. Never attend meetings that may violate competition laws. Confirm whether it is a public event, check the agenda and the attendees, and consult the Legal Department before accepting.

Q. A competitor publicly announces a price reduction on a product that Jervois also sells. Can Jervois announce that it will match the competitor's price?

B. Yes, Jervois may lower its prices to remain competitive.

Q. Jervois is considering hiring a third-party sales representative to help expand the market and brand presence. You become aware of information suggesting that this representative has a history of unethical behavior. What should you do?

A. Immediately consult the Legal Department and provide all relevant information. If necessary, avoid any involvement with this representative.



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6 Our Responsibilities in the World

There are a multitude of ways that investing in people and the planet leads to positive outcomes both in and from our business.

We strive to support healthy, thriving ecosystems around our operations and foster transparent, honest relationships with our stakeholders – including in government, communities and the public.



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Government Officials

Jervois directly adds value through our fiscal contributions to governments from taxes, mandatory fees and royalties as well as through employment and purchase of local goods and services. Indirectly, our investments in infrastructure, education, training, health, social welfare, and conservation, among other priorities, support the fundamental building blocks of sustainable development.

Ensuring ethical, honest, open and transparent relationships with government is essential to these outcomes.

As a core pillar of **Ethical Leadership**, Jervois strictly complies with all anti-bribery and anti-corruption laws, including the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

When dealing with government officials:

- ❖ It is strictly prohibited to offer payments, gifts, or anything of value—directly or indirectly—to government officials or political candidates to obtain or retain business.
- ❖ This applies even in cases where local laws may permit such payments to facilitate routine administrative processes.
- ❖ Third parties cannot be used to conceal bribes.
- ❖ Requests for information or meetings from government agencies that are outside of routine business communications (e.g., compliance with export regulations) must be referred to the Compliance Officer or Legal Department.
- ❖ If a government official requests a payment in a situation that could compromise your personal safety or freedom of movement, contact the Compliance Officer or Legal Department immediately.

See Jervois' [Anti-Corruption and Anti-Bribery Guidelines](#) for more details, including on gifts and entertainment..

We Never Take or Offer Bribes

- ❖ Never offer, promise, or provide anything of value to a government official to obtain a business advantage.
- ❖ Never engage in conduct intended to obtain, retain, or direct business improperly.
- ❖ Never attempt to unduly influence government officials, political parties, candidates, or their associates to take improper actions or fail to act as required.
- ❖ Never make payments to third parties if you suspect they might be used for bribery.
- ❖ Never authorize third parties to make improper payments on your behalf.
- ❖ Always accurately record payments and receipts to ensure transparency and compliance.

A bribe can take the form of money, gifts or entertainment, travel, job offers, “kickbacks”, loans, fees, services, donations or favours.

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Communities

Maintaining open, transparent and mutually valued relationships with our stakeholders, including in communities around our operations, is critical to addressing local concerns, making informed decisions, and effectively managing risk. It is also the right thing to do.

When dealing with local communities, we:

- ❖ Promote community engagement, support open dialogue and treat all persons with dignity and respect.
- ❖ Provide accessible grievance mechanisms and report, investigate and respond to complaints in a timely manner.
- ❖ Strive to employ and procure from local persons, particular those from vulnerable groups, where possible.
- ❖ Seek to work in partnership with non-governmental organizations, local government and other partners, including in efforts to support local development.
- ❖ Identify and act upon actual and potential impacts and risks of our activities to host communities.
- ❖ Respect local culture, heritage and the rights of Indigenous Peoples.

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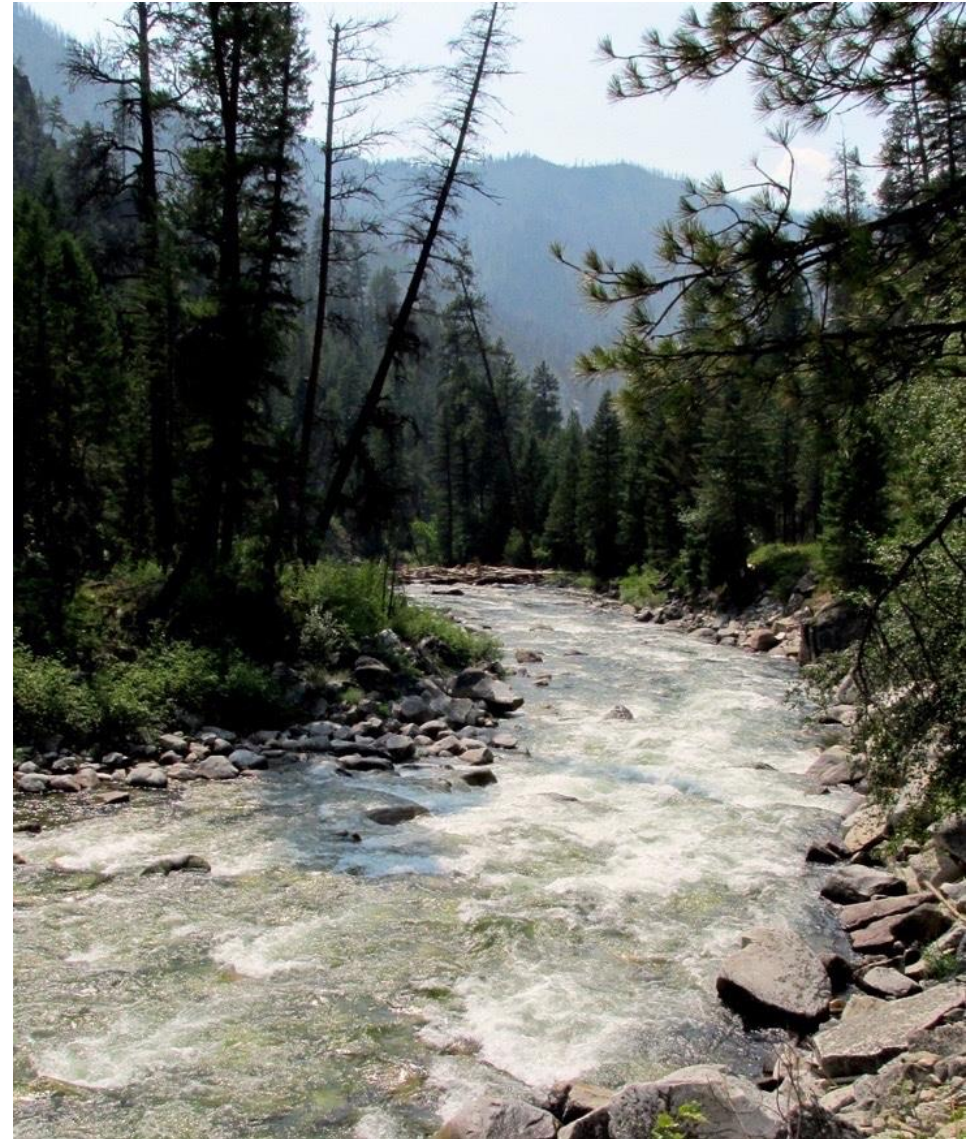
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The Environment

Jervois strives to ensure excellence in environmental stewardship by responsibly, safely and efficiently managing our carbon footprint and all water, tailings and other waste and materials; minimizing impacts on biodiversity, land, air, water and human beings; and reclaiming, rehabilitating and restoring ecosystems.

We expect Jervois People to:

- ❖ Comply with all applicable laws and related operational and corporate policies.
- ❖ Assign qualified persons and/or specialists to monitor the Company's environmental programs.
- ❖ Partner with regulatory agencies to establish proper environmental standards.
- ❖ Ensure accurate and timely submissions of statutory reports and deal with government officials openly and honestly.
- ❖ Inform local communities about relevant environmental practices.
- ❖ Work only with reputable waste management service providers.



Additional guidance and can be found in corporate and operation-specific environmental policies and operating procedures.

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The Public

Media Contact and Public Statements

To ensure that all Jervois external communications are accurate, consistent, and legally compliant, only authorized channels may disclose information about the Company. This includes financial disclosures, relevant contracts, and public statements that may impact investors, regulators, or Jervois' reputation.

Jervois' news disclosures are the responsibility of the CEO, CFO, and Global Manager External Affairs.

As a general rule, all media inquiries (general, commercial, or financial) must be directed to these representatives.



Social Media Use

We must be aware of the unintended consequences of social media use.

Therefore, it is essential that social media activities always align with Jervois' values and policies, following these general rules:

- ❖ Never share confidential Company information.
- ❖ All posts must comply with Jervois' policies and regulations.
- ❖ Excessive personal use of social media during work hours is not allowed.
- ❖ Online activities must follow the same ethical standards as other communication channels.

For more details, refer to the [Confidential Information Protection](#) section.

Are you Authorized to Speak for Jervois?

If you are not authorized, do not speak on behalf of the Company with:

- ❖ Media representatives
- ❖ Financial analysts
- ❖ Government officials
- ❖ Pension fund administrators or similar entities
- ❖ Anyone outside the organization

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Political and Charitable Activities and Contributions

Jervois complies with all applicable laws regarding political contributions, including those prohibiting corporate financing of electoral campaigns. Therefore:

- ❖ Employees may not use Jervois' time, property, or equipment for personal political activities.
- ❖ No political contributions may be made on behalf of Jervois, including direct donations to candidates or indirect support, such as: purchasing tickets for political events; providing goods or services; advertising or other campaign expenses.

Similarly, charitable activities carried out in Jervois' name must be approved by the CEO and the Global Legal Director. Small-scale local charity events may be organized by designated managers.

WHAT SHOULD I DO?

Q. Can I offer a gift or hospitality to a government official as a way to strengthen Jervois' business relationship?

A. No. Jervois expressly prohibits offering anything of value to government officials to influence business decisions or gain undue advantages. Even if some local laws permit small payments or gifts to facilitate administrative processes, Jervois does not allow such actions.

Q. Due to roadworks, we need to temporarily direct some of our haul trucks through a residential area. Do I need to make anyone aware of this?

A. Yes. Work with your community relations people to ensuring communities are appropriately consulted on issues that affect them.

Q. Do environmental laws and policies only apply to high-risk activities, such as handling hazardous chemicals?

A. No. Environmental laws cover a broad range of issues and related policies and procedures must be integrated into all Company operations, from corporate offices to industrial facilities. All employees must fully comply with applicable environmental laws and policies as well as internal policies.

Q. I noticed there a spill of chemicals at our site. Its small so its probably not doing much harm. What should I do? .

A. Spills or accidents involving chemicals must be reported to your supervisor or manager as soon as you become aware of them. Jervois may also have legal reporting obligations from the incident. Your report will help Jervois to take appropriate action to clean-up the spill and comply with the law.

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Working in Different Jurisdictions

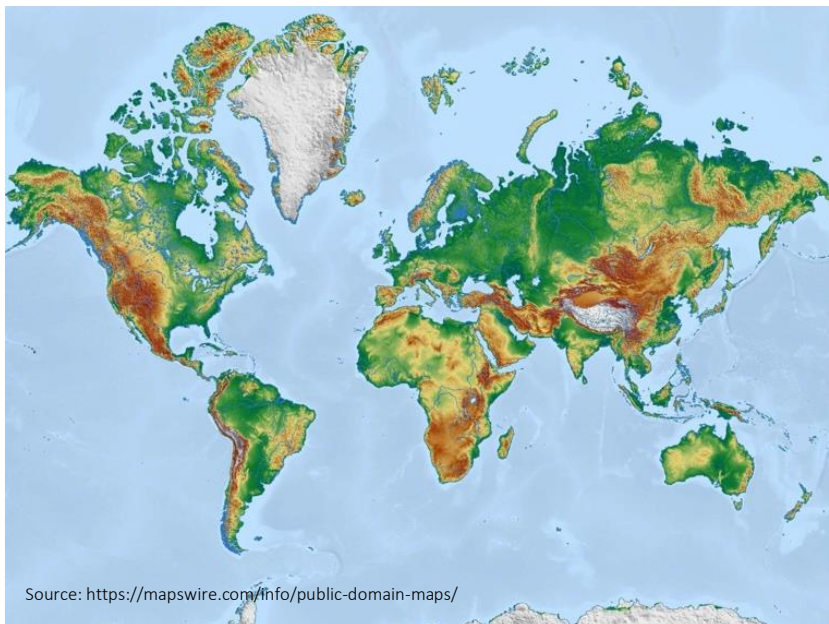
Respect Local Laws and Customs

Jervois considers compliance with local laws as the minimum acceptable standard of conduct. However, Jervois' internal policies may impose higher standards of ethical conduct. In many countries, for example, practices such as bribery or "facilitation payments" may be culturally accepted but remain prohibited by Jervois.

If you face a conflict between a local custom and Jervois' policies, consult the Legal Department.

Export, Import, Embargoes, and Sanctions Compliance

Many countries impose restrictions on international transactions, including exports, re-exports, and imports. International transactions include the shipment or receipt of goods, technology, information, data, or software by any means, including electronic transmission.



Local Customs on Gifts to Officials

In some parts of the world, local customs may allow gifts or entertainment to government officials.

This is not Jervois' standard of conduct.

If you encounter this situation, consult your manager or the Legal Department before making a decision.

Before conducting any such transaction, ensure full compliance with applicable laws.

Several jurisdictions—including the United States, the European Union, and Australia—enforce asset freezes, economic sanctions, and financial transaction restrictions on certain entities and even entire countries.

Jervois fully complies with sanctions and economic embargoes imposed by these and other jurisdictions.

If you suspect a violation of a sanction or embargo, immediately report it to the Legal Department.

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Combating Terrorist Financing

Jervois has zero tolerance for terrorist financing.

We are committed to complying with all applicable local and international CTF laws, regulations, and sanction regimes.

We adopt a risk-based approach to identify, mitigate, and manage risks, ensuring that our products and services are not used to support terrorism.

All employees are required to comply with these policies. Suspicious activities must immediately be reported to the Legal Department for reporting to the authorities.

Combating Money Laundering, Terrorist Financing and Tax Evasion

Money Laundering and Terrorist Financing

Jervois is committed to preventing, detecting, and reporting money laundering and terrorist financing.

- ❖ *Money laundering* occurs when illicit funds are disguised to appear legitimate.
- ❖ *Terrorist financing* can involve funds from any source (legal or illegal) but often use money laundering tactics to evade detection and fund terrorists, terrorist groups or their attacks.

To protect the Company against this risk, all employees must act diligently to ensure that no Jervois product or service is used to facilitate such practices.

Tax Evasion Prevention

Jervois does not tolerate, support, or facilitate tax evasion and is committed to implementing strict controls to prevent employees, contractors, or third parties from engaging in activities that facilitate tax evasion.

WHAT SHOULD I DO?

- Q. One of our clients has asked me to submit an invoice inflating the value of a legitimate shipment. They explained this as a "special arrangement" to manage cross-border taxes more efficiently. What should I do?
- A. Employees must ensure all financial documentation, including invoices and customs declarations, accurately reflects actual business transactions. Immediately report any request to falsify or manipulate financial records.
- Q. Can Jervois be held responsible if a business partner engages in money laundering?
- A. Yes. Jervois can be held liable for illegal conduct committed by third parties acting on its behalf, such as suppliers, agents, or distributors. That is why the Company has strict due diligence procedures to evaluate and monitor business partners, reducing the risk of involvement in illegal practices.

If you Identify Any Suspicious Activity...

Immediately report it to your Manager, the Legal Department or Compliance Officer. Reports can also be made through our SpeakUp hotline.

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FOR MORE ADVICE ON THIS CODE

If you need guidance or have any questions about this Code, you can:

- ❖ Speak with your manager or the ESG team;
- ❖ Consult the Legal Department or Compliance Officer;
- ❖ Contact Jervois' Global Corporate Secretary.



Remember, you can ask questions or report concerns in person, by email, phone, or through our online SpeakUp Hotline.

Where permitted by local laws, your identity will be kept confidential or anonymous.