

Industrial Minerals Group

Values and Code of Conduct

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Values



Industrial Minerals

The values of integrity, transparency, excellence, knowledge and respect drive our identity and guide our daily actions and interactions with our partners. Our values are crucial to our success. We promote these values and ensure that deficiencies in living up to these values are addressed in a timely and consistent way.

- **INTEGRITY** : We are honest, sincere and responsible within our company and with our partners and stakeholders. Our word and our reliability are our highest asset. We never promise what we cannot fulfill and we always keep our promises. Building a reputation of integrity is our long-term goal because we are only as good as our word
- **TRANSPARENCY**: *We communicate openly, accurately and with enthusiasm. We provide timely, reliable and relevant information. Transparency is implicit in any of our internal, commercial and corporate communications. Our interactions are always based on open and constructive dialogue with all of our employees, partners and stakeholders.*
- **EXCELLENCE**: We believe in adhering to the highest standards of performance. We are continuously searching for the best solutions we can possibly deliver as much as for better ways in achieving them. In doing so we push barriers. Any success is motivation to further improve and any failure is an opportunity to learn.
- **KNOWLEDGE**: We are committed to life-long learning and long-term inner company careers because losing colleagues means losing professional and social knowledge. We are a firm believer in teamwork, active exchange of ideas and the flow of information across divisional, functional and geographical borders to make full use of all our knowledge and experience and to achieve our goals. Knowledge and innovation are the ultimate driver of our long-term profitability and growth.
- **RESPECT**: We show respect for each other and for cultures, customs and values in our dealings with employees, our partners and stakeholders. We never judge based on race, gender or religion but based on character and achievement. We do not compromise on health and safety. We are a multinational equal opportunity employer. We support our employees wherever possible and are proud that our employees derive pride and satisfaction from working at the company. We have respect for the environment we live in and promote environmentally friendly practices and sustainability within our company and beyond.

Code of Conduct



Personal Conduct:

- All IM employees or representatives are expected to conduct business and behave impeccably towards business partners, colleagues, and others.
- This includes being sensitive to and respecting foreign cultures and customs.
- We do not accept any form of harassment, discrimination or other behavior that colleagues or business partners may regard as offensive or degrading.

Human Resources and Corporate Culture:

- We are committed to an inclusive work culture and recognizes that all people are unique and valuable, and respects them for their individual abilities.
- We do not accept any form of harassment or discrimination on the basis of gender, religion, race, national or ethnic origin, cultural background, social group, disability, sexual orientation, marital status, age or political opinion.
- We provide equal employment opportunities and treat all employees fairly.
- IM employees use only merit, qualifications and other professional criteria as the basis for employee-related decisions, regarding for instance recruitment, training, compensation and promotion.
- IM also shows commitment to developing programs and actions to encourage a diverse organization based on the principle of equal opportunity.
- Our unique corporate culture is built on colleagues knowing and respecting each other for long periods of time.
- IM promotes lifelong learning and long-term in-house careers. Nursing and promotion of in-house talent is an HR priority.
- IM hires on the basis of qualifications and compatibility with its corporate culture.

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Safety and Social Responsibility:

- We promote the highest standards of health and safety. Safety comes first for our employees, the communities where we work, partners and visitors.
- We have strict health and safety rules and procedures and expect all employees, partners and visitors entering our premises to follow them. Safety wear and safe conduct on site is mandatory.
- The use, transfer or possession of drugs and alcohol is strictly forbidden for anybody working on our premises which includes employees, partners, visitors.
- All operational sites have a Safety Department conducting safety and health checks as well as training for employees, partners and visitors.
- In addition, we promote health and wellness for our employees beyond their working hours and work place as we believe that physical and mental health is a cornerstone of work performance.

Confidential Data and Privacy

- Information and intellectual property such as copyrights, trade secrets, trademarks and innovative ideas are valuable IM assets. These intangible assets must be appropriately managed and protected.
- Our general policy of openness and transparency is not in contradiction with appropriate protection of information that may be of value to IM's business interests.
- We expect our employees, partners or stakeholders to treat any information while performing their work other than general business knowledge and general work experience as private and confidential and to not pass on to third parties.

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Compliance

- Compliance with laws and regulations

All employees must comply with all applicable laws and regulations when conducting business on behalf of IM. Assisting or participating in breach of laws by business partners is strictly prohibited, whether it constitutes an illegal act for IM or for the employee concerned. Every employee is responsible for seeking to acquire sufficient understanding of the applicable laws and regulations as they apply to their job. We promote fair competition and comply with all applicable laws and regulations. All employees who are responsible for submitting information to specific authorities must do so correctly, completely and in good time.

- Compliance with Reporting Requirements

We keep complete, accurate, transparent and timely records of all financial transactions in accordance with applicable accounting and reporting standards and regulations.

- Compliance with Human Rights

We uphold fundamental human rights enshrined in the United Nations Universal Declaration of Human Rights and United Nations Guiding Principles on Business and Human Rights. We respect those rights in conducting the Group's operations throughout the world including rights of freedom, free speech and association. We do not accept any kind of force, discrimination or harassment. We do not work with counter-parties with adverse human rights impacts including not respecting above fundamental principles, allowing child labour or human trafficking

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Industrial Minerals

- *Contribution to Communities*

We respect and engage openly and transparently with the communities around our operations and seek to make a positive contribution to these communities in relation to upholding fundamental rights and social fairness, infrastructure development, health and safety, local employment and business development opportunities.

- *Compliance with Environmental Standards*

We are committed to long-term environmental sustainability and adhere to all applicable environmental laws and regulations including those of the countries where our operations are located as well as wider international industry standards such as IMO or REACH. We constantly seek to improve our environmental record and pre-empt new and up-coming regulations by applying new technology to our supply chain. We request our partners to apply the same environmental principles on our premises or in the course of joint projects.

- *Compliance with Anti Money Laundering, Bribery and Corruption Regulations*

IM prohibits any activities or transactions that may fall under anti-money laundering regulations. We do not accept active or passive bribery or corruption in any form including actual or promised, direct or indirect transfers of anything of value to government officials or employees of IM and its partners with a view to secure an improper advantage, a business decision or to retaining business. We follow all applicable Anti-Money Laundering, Bribery and Corruption regulations.

- *Compliance with Sanctions and Trade Restrictions*

We comply with all applicable sanctions and trade restrictions. Amongst other sanctioned countries or sanctioned activities we do not, in general, deal with North Korea, Sudan, Iran, Cuba. We expect our partners to equally follow internationally recognized sanctions. All our transactions comply with applicable export and import controls as well as customs procedures.

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Fraud, Conflict of Interest

- We distinguish between private interests and those of the company. Business decisions shall not be influenced by private interests and relationships.
- It is forbidden to take part in or seek to influence any decision under circumstances that can give rise to an actual or perceived conflict of interest. Such circumstances may be a personal interest in the subject matter – economic or otherwise – whether directly or through a close relation.
- Any possible conflicts of interest, actual or perceived, must be disclosed immediately to the management.
- All our employees or representatives are expected to exercise judgement and make decisions in a professional, fair and unbiased fashion.
- Employees or representatives are forbidden from seeking to obtain advantages for themselves (or for any close relations) that are improper or may harm IM's interests, including financial performance, considerations of environment, health and safety, security, or commercial and public reputation.
- We do not accept employees seeking or accepting any form of personal gifts, favors, loans or any kind of remuneration while performing their work other than from IM itself. This, however, does not include meals or entertainment in the course of usual business.

Integration & Implementation



The Management Board of Industrial Minerals Group has defined Values and Code of Conduct, ESG objectives and ESG implementation as part of the wider Corporate Governance framework. The implementation, responsibility and reporting lines follow the Internal Control System processes (ICS) that focus on risk control.

ESG issues and risks are listed, assessed and managed at 2 levels within ICS processes:

Management Board at IM Group level with responsibility for Group ESG

- ESG strategy
- Drafting of Values & Code of Conduct (Appendix V)
- Listing, assessment and management of major issues and risks at Group level
- Board meets weekly

BoD at entity level

- direct responsibility for implementation of Values & Code of Conduct at entity level
- Continuous listing, assessment and management of daily issues and risks
- reporting of major issues and risks to Management Board