NIMBA IRON ORE PROJECT

Code of Conduct (English)

NI-GPO-001

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Société des Mines de Fer de Guinée
Anti-Corruption and Compliance – Anti-Corruption Training – Rev: 0

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All Group Policies, as a collection, must only represent performance requirements deemed mandatory by X and which specifically relate to the governance of Euronimb UK, Euronimba Liberia, SMFG and activities necessary to improve the overall effectiveness of the Group.
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1 INTRODUCTION

1.1 MESSAGE FROM THE CEO

SMFG want to be known for our commitment to working with integrity, and for the way we respect our people, our communities and the environment. We will not allow anything to compromise the SMFG Charter of core values. We all want to share a sense of pride in our reputation and the way that our business operates.

This Code of Conduct sets the standard of how we work and provides guidance in making decisions and in the way, we conduct our business every day. The foundation of the Code of Conduct is the SMFG Charter of core values.

The success of our business lies in each one of us taking responsibility to work with integrity, to raise a concern or report a breach of our Code of Conduct so that we can fulfil this commitment.

Andrew Strelin
Chief Executive Officer, SMFG

1.2 OUR CHARTER, VISION AND VALUES

We are Société des Mines de Fer de Guinée (SMFG), entrusted by the people of Guinea to responsibly develop the Nimba Iron Ore Project.

1.1.1 OUR VISION

To create a long-term sustainable mining project that is integrated into the economic and social fabric of the region and create a positive contribution for future generations.

1.1.2 OUR VALUES

- Health and Safety
  - Putting the health and safety of our workforce and our communities first.

- Sustainability:
  - Working with our communities and other stakeholders to create a positive legacy for future generations by supporting protection of the Mount Nimba World Heritage Site and contributing towards tangibly improved living standards of the people in our local communities.

- Integrity
  - Doing what is right, being transparent, accepting responsibility and honouring our commitments.

- Performance:
  - Achieving our objectives through skill, excellence and energy.

- Respect:
  - Embracing cultural diversity, openness, teamwork and understanding.

- Simplicity:
  - Simplifying our processes and communicating clearly and effectively.
2 ABOUT THIS CODE

2.1 SCOPE AND APPLICATION

There will be many people involved in achieving our vision of creating a long-term sustainable mining project that is integrated into the economic and social fabric of the region and creating a positive contribution for future generations. So, we need to work together and conduct ourselves in a manner consistent with the stated values.

SMFG’s management system comprises our charter, six policies, several standards and management plans as well as numerous procedures and safe work practices (SWPs). Together the documents contain the plans we will implement and the rules that govern our conduct.

This Code of Conduct reiterates the vision and values as well as the six policy statements. In addition, the Code summarises for you the most crucial requirements contained in SMFG’s various standards. This document is intended to provide you with an accessible booklet containing these most crucial rules on the conduct expected of each of us at SMFG.

The Code applies particularly to the SMFG workforce (employees and contractor employees) but more broadly to everyone involved in SMFG’s business. This includes s, third party service providers, research partners, volunteers and guests at our sites.

Throughout the Code we use the term “our people” to cover all those to whom the Code is applicable. We will also refer to ‘you’ and ‘we’ where appropriate.

SMFG’s management system includes affiliated management companies, namely Euronimba UK and Euronimba Liberia, and this Code is applicable.

2.2 YOUR RESPONSIBILITIES

You must be familiar with and adhere to the values, the policies and those standards contained in this Code and take reasonable steps to ensure that others adhere to the Code also.

Responsibilities of senior staff are more however extensive. Professionals, Supervisors, Superintendents and Managers however are required to be familiar with and adhere to the entirety of the standards, and management plans as well as applicable procedures and SWPs. Furthermore, Managers must ensure that the people for whom they are responsible are adhering to the full requirements.

If you have any questions about how the Code applies, raise these with your supervisor or manager, the Compliance Officer or a representative from the Human Resources department.

If you become aware of a breach of the requirements of SMFG values, policies, standards or procedures you must report your concern. If it is a concern related to corrupt or otherwise illegal act then the concern should be reported to the Compliance Officer or Compliance Manager either directly or through anonymous compliance reporting boxes. For all other concerns, you can report your concern to your immediate supervisor if you feel comfortable doing so. Otherwise concerns should be raised with a representative from Human Resources.

It is important that legitimate concerns are raised even if people are not sure. Accordingly, SMFG prohibits any form of punishment, disciplinary or retaliatory action being taken against a person for raising or helping to address a legitimate business conduct concern. Any such retaliatory action will be considered a serious issue and may lead to disciplinary action, including termination of employment.
2.3 RAISING A CONCERN OR REPORTING AND ISSUE

In some cases, advice and guidance will enable you to resolve the concern yourself.

If you cannot resolve the concern, or a concern requires referral, assessment or investigation, you will be advised on the next steps to be taken, the process and the likely timeframe.

We expect you to exercise good judgment in any such situation and, where you are unsure as to what course of action should be taken, you must always seek guidance. In any event, ignoring or keeping silent about a potential issue will not be an acceptable response.

If the issue or concern that you raise relates to possible corruption or illegal acts, the Compliance Officer or Compliance Manager will guide you on the steps to take. The Compliance Officer may undertake further investigations and if serious enough, legal counsel may be brought in to investigate.

For other types of issues or concerns, a representative from Human Resources will guide you and where appropriate, the relevant line manager will also be involved while in some cases, different managers may be required to assist the investigation of the concern. Formal standards and specific procedures apply but generally, Human Resources will assess the case to decide whether a formal investigation is required.

If an investigation is required, then:

- The person being investigated will be provided with specific details of the allegation and provided with an opportunity to respond to the allegation.
- Interviews may then be conducted with other relevant people and related documents reviewed.
- The person being investigated will be advised of the conclusion of the investigation and given the opportunity to provide further information, including any mitigating circumstances; and
- Finally, investigation actions will be implemented. This may result in disciplinary action, including termination of employment.

When you raise a concern, and wish to remain anonymous, then your identity and the information you provide will be only be shared to those involved in the investigation process in order to address the concern, as required by law or otherwise with your consent.

2.4 BREACHES OF THE CODE

Breaches of this Code will undermine our core values and damage our reputation and could result in financial penalties or criminal charges in some cases. As such, breaches will be treated seriously. Failure to comply with the values, policies, standards, procedures, and SWPs is viewed as a serious matter that must be addressed. Breaches may lead to disciplinary action, up to and including termination of employment. Similarly, if a contractor is found to have breached this Code, then his/her engagement may be terminated within the terms of their contract.

Any breach or violation of local laws or regulations may also be referred to the local law enforcement authorities.
3 HEALTH AND SAFETY

3.1 OUR POLICY

The Société des Mines de Fer de Guinée (SMFG) is committed to providing a safe, productive and healthy work environment for all employees, contractors and visitors.

We will achieve this by:

- Complying with all relevant legislation and codes of practice,
- Identifying and addressing key fatal and other significant risks to employees, contractors and visitors,
- Training our employees and contractors to assess the potential health and safety impacts of their activities and ensure appropriate action is taken prior to commencing work,
- Ensuring up-to-date procedures and safe work practices are in place, available and communicated to employees and contractors on an ongoing basis,
- Providing safe and well-maintained plant and equipment,
- Engaging with our employees, contractors and other relevant parties about health and safety issues and performance,
- Committing adequate and appropriate resources to enable us to provide a safe system of work,
- Empowering employees to be accountable for their health and safety including preventing and reporting unsafe activities or conditions,
- Promoting wellness and healthy lifestyles through education,
- Developing and maintaining a comprehensive and effective Safety Management System which will be compliant with ISO45001 by the commencement of construction, and
- Continually improving our health and safety performance by regularly monitoring and reporting on our performance against our objectives and targets.

3.2 WORKING SAFELY

SMFG’s values and the Health and Safety Policy make our commitment to safety very clear. SMFG safety standards and the Safety Management Plan address all the key identified risks to workforce and public safety however your vigilance remains critical to achieving a safe, productive and healthy work environment for all employees, contractors and visitors.

The critical points to remember with regards to working safely are:

- You should immediately stop any work that appears to be unsafe;
- Learn and apply the Catastrophic Risk Management (CRM) Tool to the tasks that you be undertaking;
- Obtain and follow the applicable procedure or SWP for the task that you are completing and learn to apply the Take 5 Tool to your tasks;
• Never attempt a task if you do not have the required experience and/or qualifications or the appropriate permit for that work.
• Understand the requirements and processes for reporting any injury, accident, incident, hazard or near-miss incident and always follow those reporting requirements.

3.3 ALCOHOL, DRUG AND TOBACCO USE

The SMFG work environment will not be safe, healthy and productive if people’s performance of their work is being affected by alcohol or drug usage. We understand the problems associated with alcohol and drug misuse and individuals with dependency problems are encouraged to seek help and are supported by SMFG to do this.

Misuse of alcohol and drugs can lead to reduced levels of attendance, reduced efficiency and performance, impaired judgement and decision making and increased health and safety risks, not only for the individual but also for others. Irresponsible behaviour or the committing of offences resulting from the misuse of alcohol or drugs may damage SMFG’s reputation.

You are expected to arrive at work fit to carry out your job duties and to be able to perform your work safely without any limitations due to the use or after effects of alcohol or drugs (whether prescribed, over the counter or illegal). It is not acceptable for individuals to arrive at work under the influence of alcohol or drugs, nor is it acceptable for individuals to impair their ability to work in any way by consuming alcohol or drugs.

If you consume alcohol at a designated area or off-site during a workday or rostered work period, whether at a SMFG function or not, you must not return to work until the next work day or the next rostered work period, at the earliest or until you are fit for duty.

We will not tolerate the taking of drugs (other than prescription or over-the-counter medication, as directed) on our premises. You must also advise your supervisor if you are taking any medication that may affect your fitness for work. If you are working at the Nimba site, then you are also required to report your medications to the Nimba Clinic.

All SMFG buildings and vehicles are smoke-free. You must ensure that you smoke only in designated areas.

3.4 SECURITY

Protecting the well-being of our people and the workplace is critical to the success of our business. Be aware if the security arrangements in your work area and promptly report any circumstances that appear to represent a threat to the safety of our people or our assets.

The security forces at SMFG’s various facilities provide a vitally important service. They are there for the security of the workforce, the public and of property. Their job is a difficult one and we ask that you follow all lawful and reasonable directions.
4 THE ENVIRONMENT

4.1 OUR POLICY

The Société des Mines de Fer de Guinée (SMFG) is committed to integrating sustainability into all facets of our operations.

We will achieve this by:

- Complying with all environmental legislation, regulations and permits,
- Assessing and understanding the environmental risks and potential impacts of our activities and establishing performance objectives, targets and standards which are integrated into our environmental and operational management practices, based on the principles of the mitigation hierarchy for environmental impacts,
- Providing training to all employees and contractors regarding their responsibility to recognise and minimise the potential environmental impacts of their activities,
- Enhancing understanding of the biodiversity and ecosystem services of our area of influence, and the impacts of our activities through monitoring programs,
- Promoting the efficient use of water, energy, materials and supplies,
- Minimising the volume of waste generated, identifying appropriate disposal methods for all waste types including reusing or recycling materials within the local area wherever possible,
- Seeking to achieve no net loss of biodiversity, when possible, within 10 years post mine closure by utilising the latest science and best practices for biodiversity management and working in partnership with the government, local community and other stakeholders,
- Progressively rehabilitating disturbed areas to return them to a safe, stable, non-polluting, self-sustaining agreed final land use,
- Communicating and consulting with employees, contractors, local communities and authorities, regulators and other stakeholders in relation to environmental management,
- Developing and maintaining a comprehensive and effective Environmental Management System which will be compliant with ISO14001 by the commencement of construction, and
- Continually improving our environmental performance by regularly monitoring and reporting on our performance against our objectives and targets.

4.2 ENVIRONMENTAL RESPONSIBILITY

SMFG’s values and the Environment Policy make our commitment to the environment very clear. SMFG environment standards and the Environment Management Plan address all the key identified risks to environment arising from our activities however your vigilance remains critical.

The critical points to remember with regards to managing your impact on the environment are:

- Be aware of the unique environment in which we operate and ensure that your work minimises impacts;
- Immediately stop any activity that is causing an environmental spill or other contamination;
• Understand the requirements and processes for reporting any incident, hazard or near-miss incident and always follow those reporting requirements. Incorporate environmental factors into business decisions, and

• Comply with applicable laws and regulations.
5  COMMUNITY AND EXTERNAL RELATIONS

5.1  OUR POLICY

The Société des Mines de Fer de Guinée (SMFG) is committed to respecting the people in our local communities and creating a positive legacy for future generations.

We will achieve this by:

- Complying with all legislation, regulations and permits,
- Assessing and understanding the risks and potential impacts to our local communities from our activities and establishing performance objectives, targets and standards which are integrated into our operational management practices,
- Respecting the dignity, culture, wellbeing and human rights of our employees, our communities and others affected by our operations,
- Engaging with local communities to build healthy relationships and seek mutually beneficial outcomes,
- Working to obtain prior and informed consent of our communities,
- Working with our communities and other stakeholders to tangibly improve living standards of the people in our local communities by:
  - Supporting education of children in local schools,
  - Actively promoting sourcing from local suppliers; and
  - Promoting economic alternatives so the local economy develops along sustainable pathways compatible with the requirements of the World Heritage Site.
- Improving the health and wellbeing of the people in our local communities through education and health programs to reduce the impacts of preventable diseases,
- Contributing to national development and regional economic integration,
- Providing our stakeholders with timely information about our activities,
- Investigating complaints and taking corrective action when required, and

5.2  CONTINUALLY IMPROVING OUR COMMUNITY RELATIONS BY REGULARLY MONITORING AND REPORTING ON OUR PERFORMANCE AGAINST OUR OBJECTIVES AND TARGETS. ENGAGING WITH COMMUNITIES

You must demonstrate cultural sensitivity wherever you are working or visiting by ensuring that you are aware of and understand the local norms, laws and customs. Every individual is an ambassador for SMFG, so it is vital that your actions reflect positively on us.

5.3  POLITICAL ACTIVITIES

SMFG does not make political contributions and we will not participate directly or indirectly in the activity of any political parties.
We recognise that our people have the right to participate in political processes as individuals and we support this right. You are however required to abide by the requirements when you have a real or perceived conflict of interest that arises from political activities. Expression of personal political views and activities may create an impression that those views or actions are held by SMFG, so you are required to ensure that your views and activities do not reflect on SMFG.

5.4 WORKING WITH GOVERNMENTS

SMFG is required to work with governments at all levels on a multitude of issues. Unless you have authorisation to do so you should not interact with government officials on behalf of SMFG. The requirements for dealing with government officials can be very complex and SMFG takes significant measures to ensure that all such dealings are appropriate and lawful.
6 OUR INTEGRITY

6.1 OUR POLICY

The Société des Mines de Fer de Guinée (SMFG) is committed to the eradication of corruption and bribery of any kind, ensuring compliance with relevant legal requirements and reporting relevant information about SMFG to stakeholders in a timely and accurate manner.

We will achieve this by:

- Complying with all relevant legislation, regulations and permits and in particular the requirements of the Partnering Against Corruption Initiative (PACI), United States Foreign Corrupt Practices Act, United Kingdom Bribery Act and similar laws in other jurisdictions in which SMFG operates,

- Upholding a Code of Conduct that addresses:
  - Anti-corruption,
  - Gifts, hospitality and entertainment,
  - Conflicts of interest,
  - Insider trading,
  - Market abuse,
  - Competition and anti-trust, and
  - Working with governments.

- Not giving bribes or using inappropriate or unlawful means when engaging with government officials, our partners and other stakeholders,

- Keeping accurate records of all our transactions, including with commercial partners, non-governmental organisations and governmental agencies,

- Complying with anti-trust laws in our interactions with our suppliers and competitors,

- Maintaining truthful and accurate records (such as financial, safety and environmental compliance) and retaining them for the required period of time, and

- Protecting the confidentiality of personal information about our employees and contractors.

6.2 ANTI-CORRUPTION

We take a zero-tolerance approach to bribery and corruption in all of its forms and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

You must not offer or provide anything of value directly or indirectly to a government official to influence official action or to anyone to induce them to perform their work duties disloyally or otherwise improperly. You are also prohibited from making facilitation payments (i.e. cash payments, irrespective of the amount, made to government officials to perform a routine government transaction).

Certain companies and professional services providers which represent SMFG with respect to dealing with Government Officials and Third Parties may be classed as Business Partners. SMFG conducts anti-corruption due diligence on all of our Business Partners. Use of a Business Partner without pre-approval is prohibited.
Our policy and standards make it clear that we will comply with all laws relevant to countering bribery and corruption in all of the jurisdictions in which we operate. Breaches of our legal obligations in this respect could result in fines to SMFG, exclusion from public tendering processes and serious damage to our reputation. It can also result in criminal charges, personal fines, extraction and imprisonment for individuals.

You are expected to act in accordance with SMFG requirements and to seek timely and appropriate guidance from the Compliance Officer wherever there is doubt. Non-compliance will be investigated and could result in dismissal and criminal liability.

Gifts, meals, hospitality, entertainment and donations above the thresholds listed below must not be given to private individuals, corporations or in particular government officials unless authorisation has been obtained through a Pre-Approval of Anything of Value (PAAV) form. You must fill out the PAAV form and send it to the Compliance Officer who will then process the request for approval or otherwise.

6.3 GIFTS, HOSPITALITY AND ENTERTAINMENT

We understand that the giving and receipt of modest gifts, hospitality and entertainment can form part of business relationships. However, it is vital that these activities do not have any influence on the business decisions that we, or our business partners, make. Any inappropriate behaviour in this respect could result in allegations of impropriety, which could seriously damage our reputation.

We expect you to exercise good judgment and comply with all relevant policies and laws when giving or accepting gifts, hospitality or entertainment. In any event, you must disclose any benefits that you offer or receive and seek guidance on how to proceed from your line manager or local Human Resources representative.

You must not accept a gift from a supplier which is inappropriate in nature or one that has been provided to influence a decision and/or action of SMFG.

You must ensure corporate hospitality is moderate and appropriate to the circumstances, and to the position of the recipient. However, no gift, meal, hospitality, entertainment or donation may be accepted from an external person if that external person or any related person or affiliated entity is or is expected to be tendering for supply to SMFG within the next three months.

All receipts of gifts, meals, hospitality, entertainment, and donations must be recorded in the Gift Register regardless of their value. The Gift Register is maintained by the Compliance Officer. You must fill out Pre-Approval Anything of Value from External Person Form. This is sent to the Compliance Manager for endorsement and then to CEO for approval.

The following table represents the Threshold values for SMFG for the provision of gifts, meals and entertainment or anything of value to private individuals, corporations or to government officials.
Table 1: Summary of threshold values for giving or receiving gifts or anything of value

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<tr>
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<th>Pre-Approval of CEO Required</th>
<th>Record in Pre-Approval (PAAV) Register</th>
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<tr>
<td>Employee, receiving gift</td>
<td>&gt; US $50</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Employee, receiving meal or</td>
<td>&gt; US $125</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>entertainment from government</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>official</td>
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<td></td>
<td></td>
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<tr>
<td>Employee, receiving meal or</td>
<td>&gt; US $250</td>
<td>Yes</td>
<td>Yes</td>
</tr>
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<td>entertainment from private</td>
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<td>individual</td>
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Note: For items offered or received below the Business Conduct modest value thresholds amounts described above, this must always be recorded on the Gifts & Entertainment Register. Private Individuals in the context referred to above means any external, non-government individual or third party dealt with on behalf of SMFG.

All amounts that are below SMFG Threshold need to be sent to the CM who will record in the register. Details required are below:

1. External person and recipient
2. Brief description
3. Whether the provider of the gift, meal, hospitality, entertainment or donation is a government official
4. Value per person
5. Date offered
6. Business purpose

6.4 CONFLICTS OF INTEREST

We respect the privacy of all of our people however, there are situations in which an individual’s personal, social, political or financial activities can potentially conflict with their business responsibilities.

Therefore, we expect you to ensure that nothing that you do, whether in or out of working hours, conflicts with your responsibilities to SMFG or compromises (or appears to compromise) the quality of your work, commitment to our business or ability to act impartially in relation to business matters.

Some examples of situations in which conflicts of interest can arise include:

- Holding outside jobs and affiliations
- Jobs and affiliations of close relatives
- Investments
- Board directorships
- Pursuing SMFG business opportunities for personal gain.
In any situation in which a conflict of interest arises, may arise, or may appear to arise, you must exercise good judgment and take appropriate action, such as seeking immediate guidance from your line manager and/or remove yourself from the conflicting situation. You must promptly advise your line manager in writing of any outside activities, financial interests or relationships that may involve you either in an actual conflict of interest of the appearance of one.

6.5 COMPETITION AND ANTI-TRUST

We are committed to the promotion of open trading and fair competition. Therefore, we will not engage in any practices that restrain trade or restrict free and fair competition, such as price fixing, market sharing, bid rigging or abusing a dominant position.

If we do not act in accordance with these principles, we may be in breach of the competition laws that apply in a number of the countries in which we operate. This could result in fines or even imprisonment. We must also report any anti-competitive behaviour of third parties that we become aware of to the relevant competition authority. If you are not sure whether certain behaviour is anti-competitive, you must seek guidance immediately.

6.6 MARKET ABUSE

In line with our commitment to fair trading, we take a strong stance against market abuse. We will continue to work against the spreading of false information and we will not engage in any activities which are intended to manipulate security prices. You must report any behaviour which you suspect may amount to insider dealing or market abuse.

6.7 TRADING SHARES USING INSIDER INFORMATION

“Inside information” is material information that is not available to the public. During the course of your work, you may come across inside information relating to SMFG or another company with which we have a business relationship. Examples of inside information may include details of:

- Financial performance
- Significant contracts
- Mergers, acquisitions or joint-ventures
- Developments in material litigation, and/or
- Discoveries of, or adjustments to, oil and/or other resources.

Whilst possessing information is not an offence, using it for financial or other personal benefit is illegal. We are committed to promoting fair and lawful trading and, accordingly, prohibit our people from using inside information to buy, sell or otherwise deal in securities. You must ensure that you do not pass inside information to family members, friends, or anyone else who may be able to use that information to deal in securities.

6.8 TRADE CONTROLS AND SANCTIONS

SMFG deals with a number of countries that impose trade restrictions that affect the movement of goods, services and ideas across national borders. Some of these countries are also party to international treaties which impose controls on the export and end use of certain services, products, software and technology.
We are committed to complying with all restrictions and controls that apply in the countries in which we operate. These may cover:

- Exports to or transactions with particular countries, entities or individuals,
- Imports from, or property dealings originating in or with, certain countries, entities or individuals.
- Business dealings with certain countries, entities or individuals,
- Travel or transportation to, from or through certain countries,
- The transfer of restricted software, technical data or technology by whatever means (for example, by email, download or disclosure via meetings or visits),
- The export of articles or services designed or adapted for other military or other restricted use, and
- The support of boycott activities, such as United States anti-boycott laws.

A number of these restrictions and controls may apply to our operations and the implications of non-compliance are very serious and include fines and imprisonment. We expect any individuals whose role involves them in restricted activities to be aware of the relevant laws and policies and to ensure that our operations are compliant. If you are unsure about how the rules apply, you must seek guidance from your line manager or the Compliance Officer or Human Resources representative.

6.9 WHISTLEBLOWING

Whistleblowing is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include:

- Criminal activity,
- Miscarriages of justice,
- Danger to health and safety,
- Damage to the environment,
- Failure to comply with any legal or professional obligation or regulatory requirements,
- Bribery,
- Financial fraud or mismanagement,
- Breach of our internal policies and procedures,
- Conduct likely to damage our reputation,
- Unauthorised disclosure of confidential information, and/or
- The deliberate concealment of any of the above matters.

A “Whistle-blower” is a person who raises a legitimate concern in good faith relating to any of the above, many of which areas are covered in detail elsewhere in this Code of Conduct.

SMFG has put rigorous processes to deal with concerns relating to corruption and compliance and other matters and asks that you report any concerns through internal channels. Nonetheless SMFG respects the laws relating to protections for a whistle-blower who reports a concern to an external regulator or body. We strongly encourage you to explore internal processes in the first instance.
7 YOUR WORK COLLEAGUES

7.1 OUR POLICY

The Société des Mines de Fer de Guinée (SMFG) is committed to ensuring we attract, retain and effectively manage a committed team with the capability to deliver the business objectives and who are aligned with SMFG’s values.

We will achieve this by:

- Treating all people with respect and not adversely discriminating based on national origin, race, religion, gender, sexual orientation, disability, age or any other attribute that is protected by local laws,
- Complying with all laws pertaining to work hours and conditions and compensating in a fair and equitable manner and by taking reasonable precautions to ensure our contractors and suppliers do the same,
- Fairly recruiting, promoting, compensating and retaining employees based on their qualifications for the work to be performed,
- Maximising local employment,
- Engaging with the Union to build a healthy relationship,
- Developing training programs to support capacity building within the workforce,
- Promoting diversity and an inclusive work environment,
- Investigating workplace complaints and taking corrective action when required,
- Utilising fair and transparent performance management and disciplinary processes when required,
- Prohibiting retaliation toward an employee bringing forward a complaint, grievance or question, and
- Not engaging in, condoning, or using any supplier that utilises any form of child, forced or compulsory labour.

7.2 DIVERSITY AND EQUALITY

We comply with the local anti-discrimination law and we do not discriminate against individuals on the basis of age, disability, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, gender or sexual orientation. Our principles of non-discrimination and equality of opportunity also apply to the way in which we treat visitors, clients, customers, suppliers and former staff members. We all have a duty to act in accordance with these principles and to treat others with respect at all times.

7.3 BULLYING AND HARRASSMENT

We are committed to providing a work environment in which everyone is treated with dignity and respect. We must always consider whether our words or conduct could be offensive. This includes unintentional harassment or bullying, harassment or bullying which occurs both in and out of the workplace and also covers bullying and harassment by third parties such as contractors, suppliers or visitors to our premises.
We will take allegations of harassment or bullying seriously and will address them promptly and confidentially. Harassment or bullying by an employee will be treated as misconduct and may lead to disciplinary action including possible dismissal. Likewise, harassment or bullying by any contractor may lead to the immediate termination of their engagement with SMFG.
8 OUR BUSINESS BEHAVIOUR

8.1 OUR POLICY

The Société des Mines de Fer de Guinée (SMFG) is committed to the implementation of appropriate controls to ensure the security and value of its personnel, property and other assets.

We will achieve this by:

- Continuously improving the design and operation of the Nimba Iron project,
- Maximising the efficient use and value of SMFG’s funds and assets and controlling costs by:
  - Improving operational efficiencies while managing and mitigating risk, and
  - Preventing misuse of the company’s assets and information technology systems and records.
- Developing and maintaining comprehensive and effective systems for management of:
  - Operational and business risks, and
  - Commercial, legal, tax and insurance activities.
- Requiring review and approval by approved personnel at the appropriate levels of all commitments of SMFG’s funds, and
- Maintain the safety of SMFG’s employees and contractors by:
  - Utilising appropriate security programs, security technologies, and threat and risk assessments, and
  - Employing appropriate mitigation strategies and contingency plans.

8.2 WORKING WITH THIRD PARTIES

8.2.1 BUSINESS PARTNERS

In certain situations, it will be necessary for us to engage with business partners who will act on our behalf. These business partners may include agents, brokers, consultants, joint venture partners, co-investors, travel agents, freight forwarders, logistics and distribution suppliers, customs agents, tax advisers, law firms, lobbyists and accountants.

In order to uphold our values and promote good business practices, it is vital that our business partners are carefully selected and appropriately engaged. When choosing a business partner, the individuals responsible for selection must make enquiries to ensure that the engagement of a proposed business partner is suitable and in compliance with the applicable laws, SMFG policies, standards and relevant procedures.

Once selected, a business partner must be engaged through a formal contract and mechanisms established to monitor and assess the performance of that business partner.

It is never permissible to engage or do business with a business partner if there is a material risk that they will violate anti-corruption laws or our policies or standards in this regard.
8.2.2 SUPPLIER RELATIONS

Having positive relationships with our suppliers is vital to the financial success of our business. We seek to work with suppliers who share our values and who will act consistent with our policies and standards. Our procurement process is fair and transparent, and our choice of supplier is based on value in terms of price, quality, performance and suitability. If you have any reason to doubt the value that we receive from any of our suppliers or our suppliers’ commitment to uphold our values, you must inform your line manager immediately.

8.2.3 EXTERNAL COMMUNICATIONS

Communications with our investors, analysts and the media may be subject to certain rules and requirements in the various countries in which we operate. We are committed to providing timely, accurate, consistent, complete and fair information whenever we communicate externally. We seek to ensure that any public communication must be complete, fair, accurate, timely and comprehensible.

We expect you to uphold these communication principles and to seek appropriate review and authorisation whenever external disclosure is being made. All external communications must be approved by the Chief Executive Officer.

8.2.4 WORKING WITH SHAREHOLDERS

SMFG has multiple shareholders. SMFG is bound by various shareholder agreements, confidentiality agreements and by its own agreements with suppliers which restrict how information can be passed on. Accordingly, SMFG takes appropriate precautions to ensure that information is shared appropriately and in accordance with agreements, particularly to ensure that all shareholders receive substantially the same information and reporting. Accordingly, all formal communications to any shareholder or director of SMFG must be through the Chief Executive Officer or with specific approval of the Chief Executive Officer. Informal communications with employees of shareholder companies can present risks and exposures so guidance should be sought from the Chief Executive Officer on how to respond to any such information requests.

You must not provide confidential information or pass on intellectual property to anyone from a shareholder organisation other than with specific authorisation from the Chief Executive Officer.

8.3 PROTECTING ASSETS

Our organisation relies upon a wide range of assets, including property, proprietary information, corporate opportunities, funds and company equipment (such as machinery, computers and mobile phones). We are all responsible for making sure that these assets are safeguarded and not misused or wasted. You are required to:

- Take reasonable precautions to prevent theft, damage or misuse of assets,
- Comply with all relevant authorisation requirements,
- Use SMFG resources properly, sensibly and effectively and ensuring that accurate records are kept,
- Use your working time productively and in a way, that promotes the interests of our business,
- Respect the assets of others.

If you are unsure as to how to deal with company assets, you must seek guidance before taking action.
8.4 APPROVALS AND AUTHORITIES

It is of paramount importance that SMFG can control costs and has full visibility of all contractual commitments. SMFG financial and commercial authorities are set out in the Authorisation Matrix and the Authorisation and Approval Policy and have been incorporated in SMFG business systems.

All procurement and contracting must be completed through the Procurement and Contracting Department following the appropriate policies and procedures. You must never make a commitment without going through the appropriate approval process. This means you must use the Contracting and Procurement Department to obtain goods and services and you must ensure that a Purchase Order is issued prior to entering into a financial commitment.

8.5 INFORMATION, REPORTING AND ACCOUNTING

8.5.1 USING OUR INFORMATION SYSTEMS

Our information technology and communications systems are intended to promote effective communication and working practices within our business. It is vital that the use of our information systems is safe, secure, effective and compliant with any applicable laws. SMFG log, monitor and audit the use of our systems and the data stored on these systems to ensure that we meet these objectives.

All hardware and software, any data, information or communications created or stored on SMFG computers or other electronic equipment is the property of SMFG. We expect you to use these systems responsibly and to take actions to keep them safe and protected at all times.

You are permitted modest personal use of our information systems provided that such use is appropriate. You must comply with and the standards and procedures but more importantly exercise good judgment when deciding what amounts to appropriate use. If you are unsure as to what constitutes appropriate use, you must seek guidance from your line manager, Information Technology or local Human Resources representative.

If our systems are used inappropriately, we will take action against the individuals involved. This could include disciplinary action, including dismissal and/or the notification of appropriate civil or criminal authorities.

8.5.2 DATA PROTECTION

We respect the rights of our people in relation to how their personal information is handled. Therefore, during the course of our activities we will collect, store and process personal information about you only where it is necessary to do so in order meet our business requirements and legal obligations.

Where personal information is required, we will collect it in a lawful and fair manner and will not disclose it for any purpose other than that which it is collected for. You too must comply with these rules when handling personal data and act in accordance with any data protection laws, standards and procedures.

8.5.3 INTELLECTUAL PROPERTY

Intellectual property covers certain rights that belong to SMFG, such as:

- Patents.
- Trademarks and service marks.
- Designs.
• Copyright.
• Database extraction rights; and
• Confidential or “trade” secrets.

SMFG wishes to retain and protect these important property rights and you are required to ensure that you safeguard our Intellectual Property by only sharing or disclosing it where absolutely necessary and only once appropriate approval has been obtained and necessary safeguards put in place. The rules can be complicated, so you should obtain guidance from your line manager whenever you have concerns regarding preserving intellectual property rights.

8.5.4 ACCURACY OF RECORDS AND REPORTS

In line with our ongoing commitment to fair and open trading, we will ensure that all of our company data is recorded accurately and truly reflects all underlying transactions and events. This applies to all data or information in respect of SMFG and our business activities, in whatever medium it may be held.

If any such data is falsified, misrepresented, concealed, altered, destroyed or otherwise tampered with, we may be in breach of our own standards and/or the laws of the countries in which we operate. You are required comply with any internal standards and procedures in place and ensure that all documentation is complete, accurate and properly authorised. Any queries or concerns must be raised immediately.
9 CONTACTS

If you have any concerns or you want some advice please contact

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