



MOLYMET BELGIUM®

Code of Conduct



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1 Introduction

This Code of Conduct aims to explain the ethical principles at the foundation of our organization. We want an inspiring corporate culture focused on the rules our employees and suppliers must follow.

This code contains rules that govern the actions of our employees and suppliers and is a guide that ensures that we generate relationships with the highest ethical standards and promote best practices in everything related to Molymet Belgium. We also expect our other stakeholders to meet all the criteria of this Code of Conduct.



Code of
Conduct



2 Purpose

Molymet Belgium wants to generate value for the evolution of humanity through products developed by people who believe in the well-being of our planet.



1 Safety and health

Our organization considers it is critical to provide healthy and safe working conditions for each person related to Molymet Belgium; as employee, supplier or contractor. Our commitment is for each person to strictly follow these standards for their own self-care and care of others. Our goal is to work in an accident-free environment.

We regularly update our procedures through several occupational health and safety policies. It is expected that each person present on the site is aware of the general safety procedures as well as the specific procedures when performing work.

Requirements:

- Comply with occupational health and safety policies and all other requirements.
- Follow safety and health precautions protocols as well as emergency procedures.
- Know the risks of the activities with which one is involved.
- Use full personal protective gear as appropriate to the task, as well as ensure that others do as well.
- Communicate to your supervisor any concerns or actions taken by yourself or another team member that may put health and safety at risk and interrupt the task and alert the supervisor of any unsafe action that may put others and company facilities at risk.
- Ensure ongoing training for working in special conditions (confined spaces, breathing air,...).





2 Human Rights

We establish mechanisms to monitor and oversee compliance with fundamental rights in labor relations, the environment and the fight against corruption, rejecting child and forced labor and modern slavery in our company and within our stakeholders.

Requirements:

- Monitoring and respecting human rights in the company.
- Monitoring and respecting specific labor rights for workers,
- To act based on trust and respect with each person related to Molymet Belgium.

2.1 Workplace harassment

Respecting and taking care of ourselves is part of our hallmark as an organization, so we strictly prohibit any situation or conduct that could be considered harassment at work, aggression and/or constant harassment by a supervisor, collaborator or other work relationship. According to the Directorate of Labor, workplace harassment is:

Any conduct that constitutes aggression or harassment, exercised by the employer or by one or more workers, against another or others, by any means, resulting in the affected employees to be undermined, mistreated or humiliated.

Requirements:

- Contribute to and promote a workplace free of harassment, aggression and/or intimidation.
- Have empathy and treat each person we interact with at work (supervisors, teams or other people) as we would like to be treated ourselves.
- Respect and agree on work times and modalities within and outside the workday to align expectations, actions and responsibilities.

2.2 Respect

At Molymet Belgium, we expect everyone to treat each other with respect. Respect is one of the most important corporate values for Molymet Belgium. We strive for an open, transparent and respectful corporate culture in which it is possible to work together in a professional manner.

Requirements:

- Treat everyone who is part of our stakeholders (contractors, customers, suppliers, etc.) respectfully and professionally.
- Express and act with confidence, respect, care and empathy.

2.3 Gender equality

We do not discriminate between employees based on their sex, gender or sexual orientation. Molymet Belgium is for equal treatment of its employees and for a culture without differences between men and women.

In several areas, care is taken to ensure transparency and equal treatment for our employees. Our suppliers are also expected to treat their employees equally.

Requirements:

- To act on trust and respect with everyone involved with Molymet Belgium, whether employees, contractors, suppliers, customers, the community, authorities or other stakeholders.
- To watch over people's equal opportunities.
- Paying based on competencies and motivation.
- Open vacancies to both men and women.



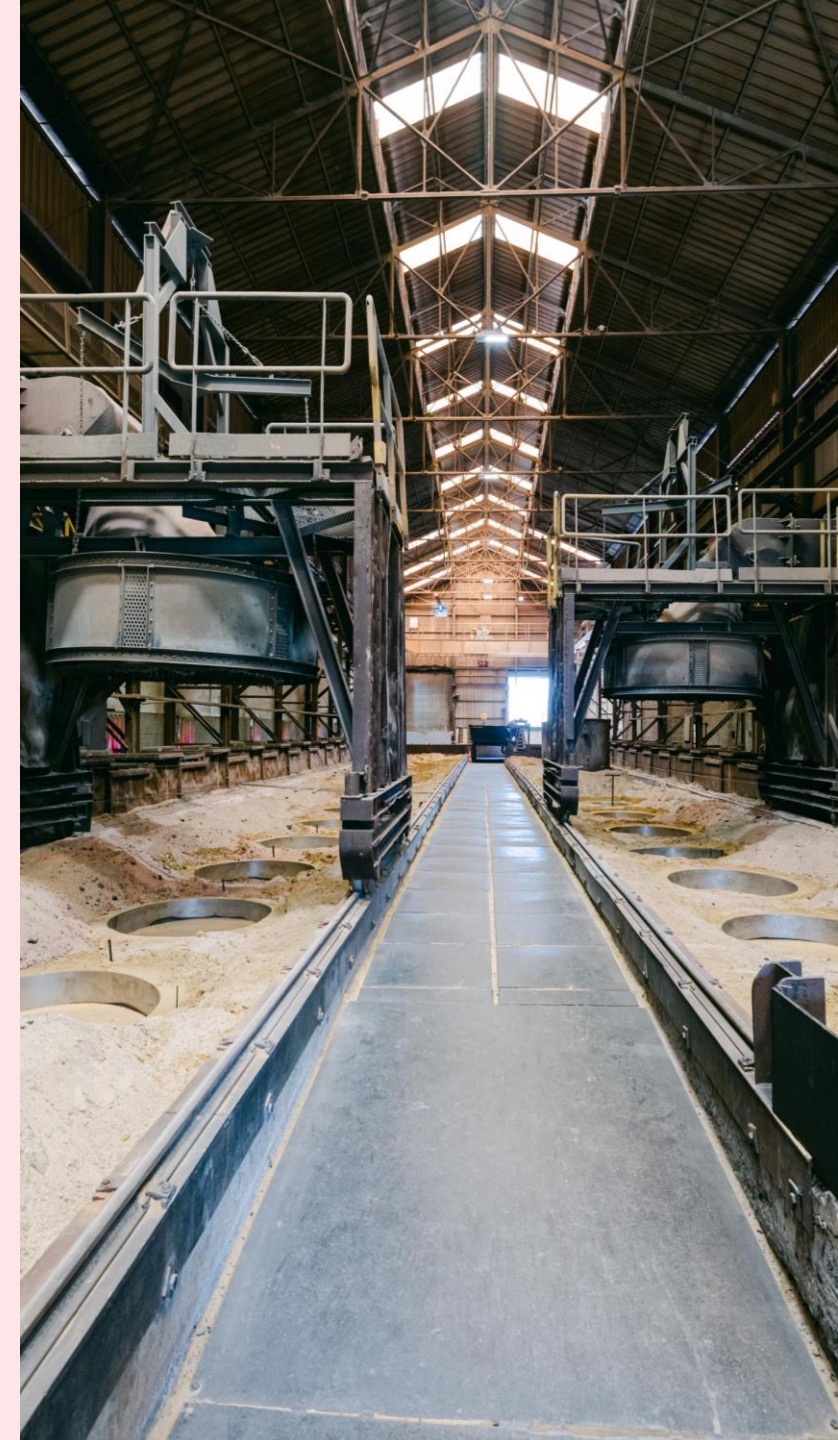
2.4 Sexual harassment

Because abuse of any kind is against our principles and essence as a company, we will not accept any situation related to sexual harassment. Listed below are what we consider to be the main situations of sexual harassment:

- **Sexual coercion:** where a superior abuses his power and demands a subordinate to grant some activity or action of a sexual nature so that he can access or maintain some labor benefit.
- **Non-consensual sexual advances:** this is related to sexual invitations or other verbal, non-verbal and/or physical requests, intending to harass, intimidate, abuse and limit a person at work, creating a hostile work environment, mainly among peers.
- **Customary manifestations of sexual harassment** include seeking a work benefit in exchange for sexual favors and intimidation through unwanted behavior by the victim. The use of a term, word or physical conduct of a sexual nature, such as sexual insinuation and/or proposition affecting the victim's dignity and/or any aggressive and hostile reaction resulting from the rejection of the previously mentioned actions.

Requirements:

- Contribute and promote a work environment against any sexual harassment.
- Do not give rise to uncomfortable situations or generate an undesirable reaction from the counterpart.
- Think before acting: a comment or gesture can be reacted to differently by each person.
- Relate professionally and respectfully in the workplace.





2.5 Diversity, inclusion and non-discrimination

In Molymet, we subscribe that all people should be treated with respect and dignity. We promote to diversity, inclusion and non-discrimination through promoting equality, equal opportunities and meritocracy in our company.

We strengthen our culture of diversity, respect and care for our employees and other stakeholders daily, ensuring that we promote personal and professional development transversally in each of our people management procedures: hiring, promotion, training, performance evaluation, and reconciliation of work, family and personal life, among others.

We will not accept any discrimination, harassment or intimidation based on race, ethnic, social or cultural origin, nationality, language, ideology, opinion or political stance, religion or belief, union membership, gender, sexual orientation, gender identity, marital or family status, age, physical appearance, socio-economic status, illness or disability.

Requirements:

- Contribute and promote responsibility and care concerning regarding diversity, inclusion and non-discrimination.
- Express and act with confidence, respect, care and empathy.
- To confronte and not accept any conduct that represents exclusion or discrimination.
- To think and act daily without considering prejudices and stereotypes.

2.6 Child and forced labor

We despise any form of child and forced labor and strictly forbid it at MolyMet Belgium. The sustainability framework in which MolyMet works also focuses on avoiding both forms of unsustainable work. Various measures are taken to control and monitor this.

Moreover, MolyMet Belgium only works with suppliers who themselves also do not use any form of child or forced labor. MolyMet Belgium strives to avoid this across the entire supply chain.

Requirements:

- Verify the identity and age of job applicants.
- Voluntarily having an employment contract signed and voluntarily having the employment contract broken.
- Reporte (suspicion of) minors at work or visiting the site.
- Check suppliers and customers for child and forced labor.



3 Environment and sustainability

3.1 Environmental impact and Responsibility

Our focus is on preventing, controlling and reducing our environmental impact and risks through our corporate environmental policy, environmental management system and various certifications.

We expect our suppliers, just as we do ourselves, to comply with local environmental requirements and take measures to continuously improve and minimize the impact of operations on the environment.

Emissions to the environment are also expected to be monitored and tracked.

Requirements:

- Use sustainable skills like observing, reflecting, conversing and acting to diminish the environmental impact of an action, operation or project may have.
- In detecting any risk or incident impacting the environment and subsidiaries' surroundings, we must immediately report what happened and interrupt operations if necessary.
- Involve other stakeholders in the responsibility and reduction of its environmental impacts, such as suppliers, contractors and the community.

3.2 Climate Change

Mitigation and action against the effects of climate change is our duty and commitment. This is a fundamental theme in our long-term sustainability strategy.

We expect efforts from our suppliers to contribute to decarbonization as molybdenum and rhenium are sustainable materials.

Requirements:

- Consider in each process and operation the risks that may exist about climate change.
- Analyze the continuous improvement of processes and operations to mitigate the effects of climate change.
- Consider global, national or international climate change objectives in our management.

3.3 Circular economy

We base each of our activities - however small or low impact they may be - on the Circular Economy model to respond to the effects of climate change, achieving a positive impact on our environment and enhancing our business from a sustainable vision.

To transition to this new way of being and doing, we constantly redefine current and future processes and projects. To achieve a fully circular economy in the future, it is necessary that our suppliers also make efforts to make their operations fully circular under the motto "zero waste."

Requirements:

- Rethink, reduce, recycle and reuse resources and waste in every production process and action we take.
- Approach the circular economy model from an ethical, social, economic and not only from an environmental point of view.
- Achieve optimized management of products, material flows, energy and services.
- Involve other stakeholders in the circular economy model, such as suppliers, contractors and the community.

3.4 Corporate sustainability and due diligence

As a company, we highly value sustainable business practices. We strive to continuously improve in this area.

We are committed to working under the "due diligence principle" whereby we identify, control, prevent or stop sustainability risks across the entire value chain according to the OECD five-step framework. Some risks here include corruption, abuse in any form, money laundering, etc. Measures are taken at suppliers at risk. A new risk analysis is conducted every three years.

These issues not only apply to Molymet Belgium, but also to our suppliers. We also expect our own suppliers to apply this to themselves.

Requirements:

- Identify potential or existing negative human, labor and environmental risks in the company.
- Report any adverse effects of the activities through the available reporting channels.
- Monitor and follow up on any negative impacts at suppliers.
- Communicate transparently about due diligence in the company.

4 Business ethics

4.1 Selecting and relating to suppliers and contractors

Selecting and relating to suppliers and contractors is critical to our operations, adding value and achieving long-term success for the company.

Therefore, to make them strategic partners as well as enhancing mutual value chains, they must be aligned with our purpose, values and sustainable commitments.

Our procurement, services and authorizations policies - among other policies and affidavits - address integrity and ethics issues with suppliers and contractors. These range from adherence and compliance with high standards of integrity and ensuring equal opportunity in awarding projects to conflict of interest, money laundering, financing terrorism and bribery, information confidentiality, labor rights legislation compliance and tax payment.

Requirements:

- Select and hire suppliers and contractors according to company needs, competitiveness and best market offer.
- Award projects to suppliers and contractors under fair and equal opportunity practices.
- Demonstrate clear offers, along with project goals and selection criteria.
- Ensure suppliers and contractors comply with the company's purpose, guidelines and ethical requirements.
- Comply with agreed conditions for deadlines, processes and payments with suppliers and contractors.





4.2 Transparency

Transparency is at the core of our being and doing as an organization, where trust and understanding characterize us in every action we take.

We declare that all activities and products traded by Molymet Belgium derive from operations and procedures that are lawful, upright, transparent and accountable to each stakeholder.

Likewise, it is essential to receive truthful, complete and transparent information from our suppliers. We will not tolerate lies and the dissemination of false information.

Requirements:

- Consider transparency as essential to the responsibilities and commitments of each collaborator, supervisor, supplier and contractor of Molymet Belgium.
- Communicate and involve other stakeholders in Molymet Belgium's manner and activities all based on transparency and integrity.

4.3 Fair competition

Respect for our competitors is the basis of our business, so we defend free, fair and sustainable competition, where we will not accept anti-competitive behavior, as indicated in the Unfair Competition Law and the Free Competition Law.

We will never subscribe to monopolistic pricing practices, abuse of our position, market segmentation, communication of classified information to competitors, and/or improper handling of bids, among others. These may impact the organization and its people in a negative way and/or with legislative sanctions.

Requirements:

- Comply with the duties established in the regulations and laws in force.
- Report any fact related to an anti-competitive practice,
- Avoid any risky situation related to a conflict of interest that goes against fair competition.
- Gather market and competitive information from reliable and legal means.
- Omit sales processes that use any illicit means that seek to divert customers from another in the market.



4.4 Anticorruption

We have integrity in every action we take, so we will not accept and tolerate any corruption-related conduct. These can range from fraud, bribery and bribes to public/private institutions or individuals, assets or money from illegal acts, money laundering, terrorist financing, bribery, cybercrime, or any other crime or practice with these characteristics.

We also have a robust management, monitoring and compliance model for the criminal liability of legal entities to reduce the risks to which Molymet Belgium is exposed in this area.

Requirements:

- Report in the event of witnessing or knowing of any situation related to corruption.
- Ensure respect for and compliance with the sworn statements of suppliers, contractors and customers.
- Ensure that suppliers, contractors and customers are aware of and comply with our anti-corruption policies and comply with supplier and contractors' protocols, along with the relationship with clients, before entering into a contract and/or transaction.

4.5 Conflicts of interest

The distinction and care of personal interests and those of the company is our hallmark. We maintain that all Molymet Belgium employees must know all the information relating to preventing and reducing any conflict of interest. An employee may not provide services as an advisor or consultant to another organization that is part of the competition or shares, does business, or intends to do business, with Molymet Belgium. Likewise, any company with a relationship with Molymet Belgium, whether as a supplier, contractor or customer, must declare if any conflict of interest exists.

Our Organizational Values and Business Principles Policy indicates this, specifically in the Conflict of Interest Statement.

Requirements:

- Inform if there are conflicts of interest with a family member or close person within the same company or with a supplier, contractor, customer, public or regulatory entities.
- To perform their position's activities and as an collaborator of Molymet Belgium from an ethical, fair and impartial perspective.
- Verify that suppliers, contractors and customers know and comply with our policies on conflict of interest.
- Before entering into any contract and/or transaction, comply with all conflict of interest protocols with suppliers, contractors and customers.

5. Company

5.1 Taking care of our business and equipment

Everyone who belongs to our company has the responsibility to protect and care for tangible and intangible assets and everything that reflects our corporate identity. Through our Fixed and Intangible Asset Management and Control Policy, we explain and describe the purposes of all types of assets, management structures and processes.

Tangible assets include equipment, inventory, technology and cash. On the other hand, intangible assets include our brand and reputation, intellectual property, Molymet Belgium's information and data, strategic plans and information for commercial purposes.

Requirements:

- Use Molymet Belgium's assets according to established objectives and focal points.
- Encourage and confirm the protection of assets (tangible or intangible) to prevent their damage, loss, misuse, theft or robbery; communicate in the event of the contrary.





5.2 Internal and External Communication and Social Media

Communicating clearly with our internal and external stakeholders is fundamental. We take care of our image, our reputation and our value as a sustainable organization.

We will always ensure truthful, ethical, responsible, transparent and sustainable communication, both in its content and the information's sources.

Concerning our social media sites, we must ensure that what we share does not violate Molymet Belgium policies or rules designed to protect the security of our information, the reputation of our brand, and/or the privacy of our employees. The GDPR procedure and confidentiality clause must be followed.

Similarly, it is important not to disclose any Molymet Belgium confidential, proprietary or private information if using social networking sites for professional purposes.

5.3 Copyright

Our intellectual property, innovation and technology development directly impact our growth, leadership and success in the market. Therefore, their care and protection are of paramount importance. We define and clarify the rules to protect, manage and follow intellectual property rights.

We consider any application or registration of patents, creations, developments, whether tangible and intangible and/or any other form of intellectual property that exists or comes into existence.

All people and institutions related to Molymet Belgium are responsible for protecting intellectual and industrial property, whether it is a direct project of the company, collaborative, or shared development.

5.4 Information-security

In an area where technology and digitalization are the basis of everything, we must provide security and protection to our personal and corporate information.

We disapprove of the use of privileged and confidential information for personal, financial or other people's benefit as it goes against our principle of equal market opportunities and regulations.

Any person who has access to Molymet Belgium's information and technological resources has the duty and responsibility to use them ethically. To use them only as elements of work, respecting corporate procedures and policies and the region's current legislation.

The information generated in and for Molymet Belgium is company property, not of the user who develops it.

The information must be treated as an asset of Molymet Belgium, taking care of and protecting it.

Requirements:

- Safeguard and keep in complete confidentiality all information known directly or indirectly, confidential or of a sensitive nature.
- Not deliver any company knowledge to third parties, inquiries, achievements, collaborations or business for up to two years after the end of their function at Molymet Belgium.
- Be careful with the opening of unknown e-mails and/or suspicious links that may violate security.



5.5 Governmental and Public Authorities

Being transparent and ethical in the public sphere is part of our essence. Open, honest and smooth communication with our public authorities is very important.

We ensure compliance with related international practices, the legislation on criminal liability of legal entities and the legal regulations regarding the relationship with governmental and public authorities.

We reject any situation of corruption, bribery, or any other act with similar characteristics or that may constitute a crime related to governmental and/or public authorities, where directors, management and employees are involved, in addition to all those who act in the name or representing Molymet Belgium.

Requirements:

- To comply with the duties established in the regulations, laws in force, and corporate policies of Molymet Belgium.
- Declare any conflict of interest with a government authority and/or national or foreign public authority.
- Be alert for any risky situation related to corruption, bribery, bribery with government authorities and/or officials.



5.6 Community contribution

We honor and respect sustainable and long-term relationship with the community, especially those neighboring our operations. We seek to promote local development and benefit, where transparency, closeness, credibility, diligence and two-way communication are essential.

By promoting participation, understanding and active reflection on our environmental impact, we decrease difficulties within the community.



Requirements:

- Be empathetic in every action we take as an institution with the community and other stakeholders around Molymet Belgium's facilities.
- Consider the views and expectations of all stakeholders during the decision-making process.
- Listen and promote multidirectional communication to respond to their needs, remarks and concerns.
- Generate initiatives that generate economic development in the community.



5.7 Business trips

Relationships and exchanging knowledge and experience between subsidiaries and customers. Our goal is for these specializations to support development and continuous improvement.

Certain cases related to travel representing our company domestically and abroad, where expenses of employees and third parties may be justified. For this purpose, we have travel, meeting attendance and expense claim policy, which guides our conduct aligned with our essence and purpose as an organization.

We declare as a company that during business trips, our employees may not accept invitations or paid expenses from suppliers, contractors, customers or competitors.

Requirements:

- Behave ethically and follow the company's philosophy of austerity, incurring in reasonable and common sense expenses.
- Have the prior authorization of the CEO and Vice President for a trip or attendance to international seminars or congresses.
- Plan expenses for travel or attendance at seminars and congresses.
- Tickets and hotels shall be the most convenient and reasonable price, by tour operators serving and holding agreements with the company.



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