

CODE OF CONDUCT AND ETHICS

Effective date: January 01, 2025

Penfold believes that environmental, social and corporate governance (“ESG”) are essential elements to how and why we conduct our business. As such it is Penfold’s policy:

- To work with our suppliers and sourcing partners to source minerals and metals in a transparent, ethical, responsible and environmentally sustainable manner.
- To source minerals and metals that are free of unlawful child or forced labor or other human rights abuses;
- To not engage in the purchase of any material that may contain minerals that directly or indirectly finance or benefit armed group, drug trafficking, or money laundering;
- To make every effort to prevent corruption and bribery in our activities, and to promote fair and honest business practices;
- To strive to ensure that our business activities enable communities to benefit from their mineral resources and contribute to sustainable development in such areas;
- To respect the rights, culture and dignity of all individuals and adhere to the principles of equity and non-discrimination when dealing with employees, customers, suppliers and others.
- To provide equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type;
- To stringently comply with applicable laws and provides our employees with guidelines to our expectations of responsible conduct.

We also encourage our business partners to respect and adhere to these shared values.