

CODE OF CONDUCT

1. Introduction

1.1 Background

Consolidated Copper Corp and its subsidiaries (the **Company**) is committed to maintaining ethical standards in the conduct of its business activities. The Company's reputation as an ethical business organisation is important to its ongoing success. The Company expects you to be familiar with and have a personal commitment to meeting these standards. These standards go beyond mere compliance with laws and regulations. They also embrace the values which are essential to the Company's continued success.

1.2 Purpose

- (a) This Code of Conduct (**Code**) clearly states the standards of responsibility and ethical conduct expected of you as a director or employee of the Company. It applies to all directors and employees of the Company, and where relevant and to the extent possible, consultants, secondees and contractors of the Company.
- (b) The Code requires you and, where relevant and to the extent possible, consultants, secondees and contractors of the Company to adhere to the law and various policies of the Company referred to in this Code. The standards set out in this Code cannot, and do not try to, anticipate every situation which may pose a legal, ethical or moral issue. Therefore, the Code is not a prescriptive set of rules for business behaviour, but rather a practical set of principles giving direction and reflecting the Company's approach to business conduct.
- (c) You need to exercise sound judgment when evaluating an issue of business conduct. If you are in any doubt, you should seek advice before taking any action which may compromise yourself or the Company.

1.3 Scope

This Code applies to the entire business of the Company. It covers:

- (a) all employees, directors and officers of entities that are directly or indirectly controlled or operated by the Company worldwide; and
- (b) contractors under Company's direct supervision and working for the Company's office or asset controlled or operated by the Company worldwide.

2. The Company's Business Ethics

2.1 Openness, honesty, fairness, integrity and in the best interests of the Company

- (a) You must conduct yourself with openness, honesty, fairness, integrity and in the best interests of the Company in all business transactions and in all dealings with others including customers, suppliers, shareholders, employees, joint venture partners, creditors, financiers, the financial markets, governments and the general public.
- (b) This means that you:
 - (i) must not make promises or commitments which to your knowledge the Company is unable to, or does not intend to, honour;
 - (ii) must ensure that all business decisions with customers and suppliers are made solely on sound commercial grounds having regard to the quality, price and

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- service;
- (iii) must not use the Company's name or your position for personal gain or in competition with the Company;
- (iv) must act with due care and diligence in fulfilling the functions of your office or employment; and
- (v) should not engage in conduct which may bring discredit upon the Company.

2.2 Giving and accepting business courtesies

- (a) You must not give, seek or accept in connection with the Company's operations any gifts, meals, refreshments and entertainment which goes beyond common courtesies associated with ordinary and proper course of business. You must avoid everything that could reasonably be construed as a bribe or improper inducement.
- (b) Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of **US \$100** (or any other amount determined and announced by the Board) must be approved by the Company's Compliance Officer (or in the absence of the Compliance Officer, the Chairman) and entered into the gifts register maintained by the Compliance Officer. Any gift not declared may be viewed as a bribe.
- (c) The rationale for this restriction is that the offer or acceptance of a gift can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by the Company.

2.3 Financial and other inducements

(a) Corruption and Bribery

- (i) Offering a bribe to a government official and the receipt of a bribe by a government official is prohibited under Australian, UK, and Namibian law and the laws of most countries. Those laws prohibit the offering of anything of value to foreign public officials which enables it to prosecute its citizens and corporations for the bribery of public officials in other countries.
- (ii) A contravention of anti-bribery legislation has serious consequences, such as imprisonment or fines. You should not make any payments or payments in kind (gifts, favours, etc.) to influence individuals to award business opportunities to the Company or make business decisions in the Company's favour.

(b) Fraud

The Company:

- (i) does not engage in fraudulent behaviour and we do not knowingly assist or facilitate any third party to commit fraud.
- (ii) are honest and do not engage in intentionally deceitful behaviour such as:
 - (A) submitting false expense claims; and
 - (B) forgery, destruction, manipulation or alteration of documents, records or claims.

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- (iii) understands the importance of our role in detecting and preventing fraud.

2.4 Mutual respect

You are expected to treat with courtesy and respect your colleagues, joint venture partners, customers, shareholders and anyone else with whom you interact in your work.

2.5 Ethical conduct

- (a) You must act ethically in your approach to business decisions.
- (b) In negotiating and administering contracts and other business relationships, you are expected to be fair and reasonable. You must not behave in any way that is, or might be construed as being harsh, oppressive, unconscionable, unethical, coercive or dishonest.

3. Business and personal conduct

3.1 Compliance with laws and regulations

- (a) You must comply with all laws and regulations relating to your business conduct and the Company's operations. This includes being familiar with the duties and responsibilities applying to you under the laws relevant to the Company and in the context of your role in the Company.
- (b) Any activities carried out by yourself or the Company must comply with the foreign laws which may apply to any activities or operations.
- (c) Each member of the leadership team is required to ensure that they are aware of the legal obligations and requirements that impact their areas of responsibility.
- (d) The laws that govern the Company's business activities may be complex. You are encouraged to contact the Compliance Officer (details below) if you are unclear about laws or regulations relating to your work. There can be no justification for knowingly breaking the law or for choosing to be uninformed about the law. Good motives are not an excuse for committing illegal acts.

3.2 Trading in Shares

- (a) The law prohibits dealing in the shares of a company while in possession of "inside information". **"Inside information"** is information that is not generally available and if it was available, a reasonable person would expect it to have a material effect on the price or value of company shares.
- (b) You must not (and must not cause another person to) trade in the Company shares or the shares of any other company to which the information relates on the basis of inside information or pass inside information onto someone who might use inside information to trade in the Company shares or any other company to which the information relates.
- (c) A breach of insider trading provisions may result in criminal prosecution.

3.3 Privacy and Intellectual Property

- (a) You may have access to records which contain information that may be of a personal nature, or that the Company has obtained to assist in the management of the business. This information is private and confidential and may not be disclosed to any unauthorised third party.

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- (b) All intellectual property that you generate in relation to the Company and its activities is the property of the Company. You are responsible for protecting the Company's intellectual property rights.

3.4 Confidentiality and control of information

- (a) You must ensure that you do not disclose any Confidential Information or Proprietary Information to any third party or other employee who does not have a valid business reason for receiving that information.
- (b) **"Confidential Information"** in this context means information that the Company considers private and that is not generally available outside the Company.
- (c) **"Proprietary Information"** in this context means information that the Company owns, develops, pays to have developed or to which it has an exclusive right.
- (d) If Confidential Information or Proprietary Information is required to be provided to third parties or other employees for valid business purposes, the Company and its employees must:
 - (i) take adequate precautions to ensure that information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment; and
 - (ii) ensure that the information is returned or destroyed when the purpose is complete.
- (e) Such precautions include obtaining a confidentiality agreement or other undertaking. Advice about these measures can be obtained from the Compliance Officer.
- (f) You must:
 - (i) return all Company property including any documents or Confidential Information or Proprietary Information, on termination or on the request of the Company or its representative; and
 - (ii) if requested by the Company or its representative, destroy or delete any Confidential Information or Proprietary Information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

3.5 Corporate opportunities

You must not, without written approval of a member of the leadership team, pursue or take personal advantage of any business opportunities which arise as a result of your position within the Company or the use of the Company's property or information.

3.6 Financial integrity

- (a) The Company has stringent financial accounting procedures that are overseen by management, the Audit Committee and the external auditor. Therefore:
 - (i) the use of Company funds or assets for any unauthorised or unethical purpose, including for the advantage of others, or to cause loss to the Company is prohibited. No undisclosed funds or assets of the Company have, or will be, maintained or established for any purpose;
 - (ii) no false or misleading entries may be made in the books or records of the Company for any reason; and

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- (iii) no payment on behalf of the Company may be made or approved on the understanding that it will or might be used for something other than the stated purpose.
- (b) You must ensure that:
 - (i) the Company's financial books, records, reports and statements properly document all assets, liabilities, and revenue; and
 - (ii) expenses accurately reflect all transactions of the Company and are retained in accordance with the Company's policies and all applicable laws and regulations.

3.7 Personal conduct

You are expected to adhere to the following standards of personal conduct:

- (a) act honestly, in good faith and in the best interests of the Company as a whole;
- (b) use due care and diligence in fulfilling the functions of your position and exercising the powers attached to your employment;
- (c) recognise that your primary responsibility is to the Company and its shareholders as a whole;
- (d) attend and undertake your work without being under the influence of drugs, alcohol or other substances or being distracted by personal business or other interests; and

(e) **Company Assets**

(i) **Use of Company Property**

The use of Company property for individual profit or any unlawful unauthorized personal or unethical purpose is prohibited. The Company's information, technology, intellectual property, mineral rights, buildings, land, equipment, machines, software and cash must be used only for business purposes except as provided by Company policy.

(ii) **Destruction of Property and Theft**

Employees, officers and directors shall not intentionally damage or destroy the property of the Company and others or commit theft.

(iii) **Intellectual Property of Others**

Employees, officers and directors may not reproduce, distribute or alter copyrighted materials without permission of the copyright owner or its authorized agents. Software used in connection with the Company's business must be properly licensed and used only in accordance with that license.

(iv) **Information Technology**

(A) The Company's information technology systems, including computers, e-mail, intranet and internet access, telephones and voice mail are the property of the Company and are to be used primarily for business purposes. The Company's information technology systems may be used for minor or incidental personal messages provided that such use is kept at a minimum and is in compliance with Company policy.

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- (B) Employees, officers and directors may not use the Company's information technology systems to:
 - (1) allow others to gain access to the Company's information technology systems through the use of an employee's password or other security codes;
 - (2) send harassing, threatening or obscene messages;
 - (3) send chain letters;
 - (4) access the internet for inappropriate use;
 - (5) send copyrighted documents that are not authorized for reproduction;
 - (6) make personal or group solicitations unless authorized by a senior officer; or
 - (7) conduct personal commercial business.
- (C) The Company may monitor the use of its information technology systems.

3.8 Business agreements and contracts

The Company expects to compete fairly and ethically for all business opportunities. If you are involved in the negotiation of agreements on behalf of the Company or an entity controlled by the Company:

- (a) you must ensure that you act in accordance with the law;
- (b) all statements, communications and representations made to customers, suppliers, partners, competitors and others with whom you undertake business transactions, should be accurate and truthful and must not be misleading or deceptive;
- (c) all appropriate approvals must be obtained before any agreements are executed; and
- (d) you acknowledge that the Company is committed to meeting all of its contractual obligations and accordingly you are expected to know, understand, and honour the terms of the Company's contractual obligations that are relevant to your role.

3.9 Gathering information on the company's competitors

While the Company acknowledges that an understanding of the market, and therefore its competitors, is essential in undertaking business, gathering this information should be done legally and ethically. Information should not be gained through unlawful or deceitful means.

3.10 The financial community

The Company is committed to delivering shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community generally. The Company aims to comply with the systems of control and accountability in place as part of its corporate governance in accordance with the ethical standards referred to in this Code.

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3.11 The Company and its employees

(a) **Non-Discriminatory Environment**

The Company fosters a work environment in which all individuals are treated with respect and dignity. The Company is an equal opportunity employer and does not, as an organization nor does it permit its employees or directors to discriminate against employees, officers, directors or potential employees, officers or directors on the basis of race, colour, religion, sex, national origin, age, sexual orientation or disability. The Company is committed to actions and policies to assure fair employment, including equal treatment in hiring, promotion, training, compensation, termination and corrective action and will not tolerate discrimination by its employees, officers or directors. All acts which are discriminatory in nature are to be reported to a supervisor immediately. Alternatively, employees may report such acts on a confidential basis to the Chairman of the Board of Directors.

(b) **Harassment Free Workplace**

The Company will not tolerate harassment of its employees, customers or suppliers in any form. Workplace harassment includes engaging in the course of vexatious comment or conduct against a worker in a workplace that is known or ought reasonably to be known to be unwelcome.

(c) **Sexual Harassment**

(i) The Company believes that every individual has the right to dignity and respect in the workplace. Therefore, the Company regards any personal, physical or sexual harassment as totally unacceptable. That sort of behaviour is unacceptable regardless of whom the perpetrator is, and may lead to the termination of their employment. The use of any medium (including email or the internet) to disseminate material which is sexually explicit, defamatory, vulgar, or racist is prohibited. The use of Company facilities to access material which is sexually explicit, defamatory, vulgar, or racist is also prohibited. These policies apply to you regardless of your position.

(ii) Sexual harassment is illegal and all employees, officers and directors are prohibited from engaging in any form of sexually harassing behaviour. Sexual harassment means unwelcome sexual conduct, either visual, verbal or physical, and may include, but is not limited to, unwanted sexual advances, unwanted touching and suggestive touching, language of a sexual nature, telling sexual jokes, innuendoes, suggestions, suggestive looks and displaying sexually suggestive visual materials. All acts of sexual harassment are to be reported to a supervisor immediately. Alternatively, employees may report such acts on a confidential basis to the Chairman of the Board of Directors.

(d) **Substance Abuse**

The Company is committed to maintaining a safe and healthy work environment free of substance abuse. Employees, officers and directors are expected to perform their responsibilities in a professional manner and, to the degree that job performance or judgment may be hindered, be free from the effects of drugs and/or alcohol.

(e) **Workplace Violence**

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The workplace must be free from violent behaviour. Threatening, intimidating or aggressive behaviour, as well as bullying, subjecting to ridicule or other similar behaviour toward fellow employees or others in the workplace will not be tolerated. Workplace violence includes the exercise of physical force by a person against a worker in a workplace that causes or could cause physical injury to the worker. Workplace violence also includes the attempt to exercise physical force that could cause physical injury to a worker or a statement or behaviour that is reasonable for a worker to perceive as a threat to exercise physical force. No weapons of any kind will be tolerated in the workplace unless such are required for property security purposes and then only after authorization by the Chief Executive Officer.

(f) **Environment, Health and Safety**

(i) **Environment**

The Company is committed to sound environmental management. It is the intent of the Company to conduct itself in a manner having due respect for the environment and community at large as a responsible and caring corporate citizen. The Company is committed to managing all phases of its business in a manner that minimizes any adverse effects of its operations on the environment.

(ii) **Health and Safety**

The Company is committed to providing a healthy and safe workplace in compliance with applicable laws, rules and regulations. Employees must be aware of the safety issues and policies that affect their job, other employees and the community in general. Employees in a supervisory role, upon learning of any circumstance affecting the health and safety of the workplace or the community, must act immediately to address the situation. Employees must immediately advise their immediate supervisor of any workplace injury or any circumstance presenting a dangerous situation to them, other co-workers or the community in general, so that timely corrective action can be taken.

(g) **Employment of Family Members**

Employment of more than one family member at any mine or office of the Company is permissible but the direct supervision of one family member by another is not permitted unless otherwise authorized by the Chief Executive Officer. Except for summer and co-op students, indirect supervision of a family member by another is also discouraged and requires the prior approval of the Chief Executive Officer, any personnel actions affecting that employee must also be reviewed and endorsed by the Chief Executive Officer. In respect of this paragraph, if the employee in question has a “family member relationship” with the Chief Executive Officer, then the approval of the Chairman of the Board shall be substituted for any approval of the Chief Executive Officer.

3.12 Third Party Relationships

(a) **Conflict of Interest**

(i) Employees, officers and directors are required to act with honesty and integrity and to avoid any relationship or activity that might create, or appear to create, a conflict between their personal interests and the interests of the Company. Employees must disclose promptly in writing possible conflicts of interest to their immediate supervisor, or if the supervisor is involved in the conflict of interest, to that supervisor's superior. Officers and directors should disclose, in writing, any

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perceived conflicts to the Chairman of the Board.

- (ii) Conflicts of interest arise where an individual's position or responsibilities with the Company present an opportunity for personal gain apart from the normal rewards of employment or directorship, to the detriment of the Company. They also arise where a director's, officer's or employee's personal interests are inconsistent with those of the Company and create conflicting loyalties. Directors, officers and employees shall perform the responsibilities of their positions in a manner that is not adverse to the best interests of the Company and shall report all conflicts or potential conflicts in accordance with this Policy.
- (iii) If you have any doubt about conflicts of interest, you should contact the Compliance Officer, in the case of directors and a member of the leadership team, or your manager in the case of any other employee.

(b) **Supplier and Contractor Relationships**

- (i) The Company selects its suppliers and contractors in a non-discriminatory manner based on the quality, price, service, delivery and supply of goods and services. A director's, officer's or employee's decision must never be based on personal interests or the interests of family members or friends.
- (ii) Employees should inform their supervisors, and officers and directors should inform the Chairman of the Audit Committee of any relationships that appear to create a conflict of interest.

(c) **Public Relations**

- (i) The Company's Board of Directors determine the persons who are responsible for all public relations, including all contact with the media. Unless a director, officer or employee is specifically authorized to represent the Company to the media, a director, officer or employee should not respond to inquiries or requests for information. This includes newspapers, magazines, social media, trade publications, radio and television as well as any other external sources requesting information about the Company. If the media contacts a director, officer or employee about any topic, that person should immediately refer the call to an authorized person.
- (ii) Employees must be careful not to disclose confidential, personal or business information through public or casual discussions to the media or others.

(d) **Communities**

The Company:

- (i) strives to make a valued contribution to social progress through the production and marketing of commodities that provide the basic building blocks for development, through payments to governments such as taxes and royalties; provision of employment and business partner opportunities; and through social development in societies where we operate.
- (ii) builds respectful relationships and communicates openly and honestly with local stakeholders.
- (iii) works constructively with local communities at all stages of an operation's lifecycle to enhance socio-economic resilience.

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- (iv) identifies actual and potential impacts of our activities on our host communities and broader society and take action to avoid or, where this is not possible, mitigate them.
- (v) supports constructive and open relationships with our communities.
- (vi) promotes and participate in inclusive community engagement and ensure vulnerable groups and Indigenous Peoples have the opportunity to take part.
- (vii) seeks to work in partnership with public sector and non-governmental and community-based organisations.
- (viii) reports, investigates and respond to community complaints and grievances.
- (ix) strives to create livelihoods and resilient communities and minimise the impacts of closure.
- (x) recognises and respects the cultures and heritage of our host communities and Indigenous Peoples.
- (xi) honours and follows through on commitments agreed with communities.

(e) **Human Rights**

The Company:

- (i) Respects the dignity and human rights of our workforce, business partners, societies in which we live and work, and others potentially affected by our activities. We expect our business partners to share our commitment to human rights and we leverage our business relationship to advance human rights;
- (ii) Considers how our actions may affect the human rights of others;
- (iii) Understands and addresses human rights risks that may arise from our business activities;
- (iv) Speaks up in the event of an actual or suspected human rights breach;
- (v) Does not tolerate any form of modern slavery including forced, compulsory or child labour;
- (vi) Implements effective local grievance mechanisms; and
- (vii) Engages with business partners to respect human rights and adhere to established international standards, including security providers.

3.13 Other policies regulating employee behaviour

- (a) The Company has policies and procedures which govern the conduct of its business and operations. All senior management and employees are expected to make themselves familiar with the Company's policies and procedures and to adhere to those policies in conducting business or operations on behalf of the Company.
- (b) You are also expected to know, and always act within, the limits of your authority to speak on behalf of the Company and to commit the Company to business transactions or to make other commitments on behalf of the Company.

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4. Other matters

4.1 Compliance

- (a) Employees, officers, and directors are expected to comply in good faith at all times with all applicable laws, rules and regulations.
- (b) Employees, officers, and directors are required to comply with insider trading rules and all other policies and procedures applicable to them that are adopted by the Company from time to time.
- (c) Employees, officers, and directors must cooperate fully with those responsible for preparing reports filed with the securities regulatory authorities and all other materials that are made available to the investing public to ensure those persons are aware in a timely manner of all information that is required to be disclosed. Employees, officers and directors should also cooperate fully with the independent auditors in their audits and in assisting in the preparation of financial disclosure.
- (d) Senior officers of the Company must comply with the Company's procedures on timely disclosure of material information and provide full, fair, accurate, understandable and timely disclosure in reports and documents filed with, or submitted to, securities regulatory authorities and other materials that are made available to the investing public.

4.2 Consequences for breaching the code

- (a) All suspected breaches of the Code will be thoroughly investigated by the Company. If these investigations reveal breaches of the Code, appropriate disciplinary and remedial action will be taken, depending on the nature of the breach. This will range from providing the director, senior manager or employee with training, coaching and counselling through to formal warnings and/or to termination.
- (b) The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of the law.

4.3 More information

If there are any questions regarding any aspect of this Code, please contact the Company's Compliance Officer:

David Astill
 Chief Legal Officer
 Consolidated Copper Corp

Email: dla@ccopper.com
Phone: +971 54 411 5529

4.4 Amendment of Policy

This Code of Conduct can only be amended with the approval of the Board.

4.5 Adoption of Policy and Board Review

- (a) This Code of Conduct was adopted by the Board on **10 May 2023**, and takes effect from that date and replaces any previous policy in this regard.

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- (b) The Board will review this Code of Conduct periodically. The Compliance Officer will communicate any amendments to employees as appropriate.

Version	Document Category	Date	Status	Document Owner	Reviewer	Approver	Approval Date
1.0	Board	10.05.23	Approved and Adopted	Chief Legal Officer	Board	Board	10.05.23