



**5N PLUS**

**5N Plus Inc.  
Code of Business Conduct**

December 2021



Dear Colleagues,

5N Plus is proud to be a leading global producer of specialty semiconductors and performance materials with integrated recycling and refining assets to manage the sustainability of its business model. The company's reputation for honesty and integrity is cherished and can never be taken for granted. To continue to progress and support our company's reputation, the Board of Directors has adopted the following Code of Business Conduct, which is applicable to all our employees, officers, directors, agents, consultants, suppliers and partners and shall be respected.

We are convinced that our sustainability is closely linked to our corporate values, which are an integral part of daily activities and form the backbone of our Company's culture. We encourage all our employees to conduct themselves in accordance with the fundamental values that define our business practices. The Code of Business Conduct does not replace obligations under the law, and cannot answer every question; rather, it is intended to set out the general principles of acceptable conduct in our relations with other employees, clients, suppliers, investors, and the communities in which we carry on our activities.

All our employees must read the Code of Business Conduct carefully, adopt it and comply with it. In case of doubt, we encourage you to speak with your supervisor or human resources personnel in your location. If the matter is still not clear, please do not hesitate to contact the member of Executive Committee responsible for your activity.

Very truly yours,

Gervais Jacques  
President and Chief Executive Officer

## 1. OUR VALUES

We believe that our sustainability is closely linked to our corporate values, which are an integral part of daily operations and form the backbone of the Company's culture.

**CLIENTS:** Our priority is to meet and even exceed clients' expectations by offering them services and products adapted to their needs. To this end, we demonstrate openness in proposing solutions that will allow us to establish lasting relations of trust.

**COMMITMENT:** Making our vision a reality is possible only with the commitment and collective effort of our employees. We therefore aim to develop a stimulating work environment in which teamwork and solidarity are valued.

**CONTINUOUS IMPROVEMENT:** We promote excellence in all our activities. Our goal is to be the best in what we do, and we maintain the highest quality standards. As a result, we continually seek to improve our skills as well as the quality of our products and services.

**HEALTH AND SAFETY:** We aim to carry on all our activities safely at all times. We act responsibly in order to minimize risks to our employees' health and safety by promoting prevention activities and continually improving our health and safety performance.

**INTEGRITY:** We apply a high single standard of integrity that involves keeping our word, complying with the law, not making promises we cannot keep, and treating each person with whom we do business with respect and dignity.

**SUSTAINABLE DEVELOPMENT:** We encourage all individual and corporate initiatives for preserving the environment. Where corporate initiatives are concerned, we are firmly committed to promoting, both internally and with our clients and suppliers, the recycling of products and industrial waste. We set objectives for ourselves in order to reduce the environmental footprint of our operations.

*Values are presented in alphabetical order, not in order of importance; all 5N Plus values have equal importance*

## 2. INTRODUCTION

The Code of Business Conduct of 5N Plus (“the Code”) explains the fundamental values and standards of behaviour that are expected from us in all aspects of our business.

We are responsible for complying with the laws and regulations governing the activities of 5N Plus, for acting with honesty at all times, and for adopting the highest standards of ethics and business conduct.

### OBEYING THE LAW

Laws and regulations can vary from country to country. Because the Company is publicly traded in Canada, our employees around the world often are subject to Canada law in addition to the laws of the country where they work.

### WHO DOES THE CODE APPLY TO?

The Code applies to everyone at 5N Plus and its subsidiaries (referred to throughout this Code as “the Company”). This includes all employees, officers, directors, agents, consultants, suppliers and partners of the Company. For simplicity purposes, the Code only refers to “employees”.

### HOW CAN THE CODE HELP YOU?

Sometimes, you might face a situation where the right thing to do is not obvious. When faced with a difficult choice, ask yourself the following questions:

- Is it consistent with our Code?
- Is it legal?
- Is it fair and honest?
- How would my family, friends and neighbours react if they knew about it?
- Would I like to see it in the newspapers?

If the answer to any one of these questions is “no” or even “maybe”, do not hesitate to contact:

- your manager
- your local Human Resources department
- the Director of Governance
- the Director, Internal Audit



### 3. APPLICATION AND INTERPRETATION

The Board of Directors of 5N Plus is responsible for ensuring that the principles of the Code are applied throughout 5N Plus.

The Chief Executive Officer is responsible for implementing these principles and is supported in this by the Executive Committee and local senior management.

The Board of Directors of 5N Plus may review, modify or amend the Code at any time to reflect the complexity of the changing business environment in which the Company operates.

The Code shall be read in conjunction with its underlying policies, such as the *Policy and Procedures on Information Disclosure* and the *Whistleblower Policy*.

#### COMPLIANCE WITH THE CODE

New employees shall sign a certification that they have read and clearly understood the Code. All employees shall review the Code at least once per year and confirm that they have done so by signing the *Certification of Annual Review of the Code of Business Conduct*. Members of the 5N Plus Board of Directors shall certify each year that they have read understood and applied the content of the Code.

Any failure by an employee to respect the Code, may result in disciplinary action and sanctions up to and including dismissal. As well, certain failures to respect the Code may result in legal action.

The Company expects the third parties which whom it interacts to adopt implement practices that are consistent with the Code and may terminate any business relationship with a third party acting in a way that is inconsistent with its values and practices. If an employee is aware of or suspect another party is acting unethically or illegally, he or she shall make a report using any of the reporting channels.

#### WAIVERS

The Board does not envision that any waivers of the Code will be granted, but should a waiver occur for an executive officer or director, it will be promptly disclosed as required by the law.

#### 4. REPORTING CONCERNS

The Company is committed to applying the highest possible standards of professional ethics, morality and conduct. Employees who become aware of a possible violation of the Code, or of a violation to the law by the Company or any of its employees, have an important duty to report it. To this end and in order to ensure transparent communications, the Company has adopted the *Whistleblower Policy*, a tool made available to employees in order to allow them to express their concerns with the assurance that they will be protected against reprisals or victimization for reporting in good faith.

Employees shall report violations of the Code to the following persons:

- their supervisor
- the local human resources advisor
- the Director of Governance
- the Director, Internal Audit
- or in accordance with the *Whistleblower Policy*.

The Company will not tolerate threats or acts of retaliation if an employee has reported, in good faith, an ethics, compliance or related concerns; or assisted or participated in an ethics, compliance or related investigation or proceeding. If an employee believes that he or she has been the subject of retaliation, he or she shall make a report using any of the reporting channels.

As much as we encourage honest reporting, the Company does not tolerate knowingly false reports. A false accusation, lie to investigators or refuse to cooperate in an investigation, may also violate the Code.

The identity of anyone reporting a suspected violation or participating in an investigation will remain confidential. Furthermore, the reporting party may report a suspected violation anonymously, should they wish to do so.

## 5. SAFERGUARDING INFORMATION

### CONFIDENTIAL INFORMATION

Employees shall take steps in order to protect confidential information belonging to 5N Plus or obtained in confidence from a third party and covered by a non-disclosure agreement. The definition of confidential information includes, but is not limited to, all trade secrets, inventions, discoveries, know-how, data, drawings, methods, processes, software, diagrams, technical and professional knowledge, reports, suppliers, clients, financial information, prices, evaluations, business objectives, business plans, business opportunities, market studies and personal employee information. Whether or not information is identified as being confidential or exclusive does not affect its status as confidential information.

Confidential information may be disclosed to others, if 5N Plus authorizes the disclosure by signing a confidentiality agreement or if the disclosure is a legal requirement, provided that prior notice is given to 5N Plus of the disclosure required by law.

### LEAVING 5N PLUS

The obligation to protect confidential information is ongoing and does not end with termination of employment. At that time, employees must return all information and documents which pertain to the Company's business and should not retain any confidential information. Employees shall comply with the terms and conditions set out in the *Confidentiality Agreement* entered into on hiring and available on the 5N Plus network.

### INSIDER TRADING

Under Quebec's *Securities Act*, no employee who has privileged information regarding the Company may purchase or sell shares in 5N Plus or exercise the employee's options to purchase shares in 5N Plus. No employee who has important privileged information may communicate it to third parties who may use it to purchase or sell securities of 5N Plus. 5N Plus insiders include its officers and directors and persons who exercise control over more than 10% of its shares. As well, the *Policy on Stock Market Transactions* applies to certain other 5N Plus employees.

"Privileged information" is defined in Quebec's *Securities Act* as any information that has not been disclosed to the public and that could affect the decision of a reasonable investor to purchase or sell shares. As well, an insider may not communicate privileged information unless the information is known to the public or is to be communicated in the course of business.

Any person who has important privileged information is deemed to be an insider. An insider who performs a transaction in violation of the provisions set out above may be subject to legal action and a substantial fine.

For more information on insider trading, please refer to the *Policy on Stock Market Transactions* which is available on the Company's website. Please note that spouses and dependent children are also subject to the restrictions set out above.

### EXTERNAL COMMUNICATIONS

All employees who take part in the process of disclosure of information belonging to the Company shall become familiar with, and shall respect, the *Policy and Procedures on Information Disclosure* and the internal control measures regarding financial reports. They shall also ensure that the Company's public communications and regulatory filings comply with all legislation and regulations governing securities and constitute information disclosure that is complete, proper, accurate, timely and understandable to the public.

To ensure maximum consistency in the information disclosed to the public, only individuals with specific authorisation and training may communicate with the financial community or the media on behalf of the Company.

These individuals are:

- the Chairman of the Board
- the Chief Executive Officer
- the Chief Financial Officer
- other persons authorized by the Chief Executive Officer or the Chief Financial Officer

Employees who are not authorized to serve as spokespersons will not respond on behalf of the Company to any enquiry from, or initiate communication with the financial community or the media.

### SOCIAL MEDIA

Employees who speak out in a public forum or on social media, must make it clear that they do so as an individual and that they are not acting on the Company's behalf.

### PRIVACY LAWS

The Company respects the privacy of all its employees and business partners. Employees who handle the personal data of others must:

- Act in accordance with applicable law
- Act in accordance with any relevant contractual obligations
- Collect, use and process such information only for legitimate business purposes
- Limit access to the information to those who have a legitimate business purpose for seeing the information

It is recommended that the *Privacy Policy* available on 5N Plus' website be consulted.



## CLIENTS

Client satisfaction is a priority of 5N Plus. Employees shall act with integrity, diligence and competence in their customer interactions. Confidential information is protected and limited to employees who need to know it as part of the performance of their duties.

## NETWORK MONITORING AND EXPECTATION OF PRIVACY

The Company reserves the right to monitor system use at any time, or to investigate suspected violations of the Code, underlying policies, or suspected illegal activities conducted during work hours or with Company assets, subject to the applicable laws. Therefore, employees should have no expectations of privacy regarding their use of the Internet at work, including e-mail messages using the Company's equipment or systems.

## 6. EMPLOYEES

### HUMAN RIGHTS IN THE WORKPLACE

5N Plus is committed to respecting human rights and endorses equal opportunity in employment. The Company does not tolerate discrimination on the ground of race, gender, ethnic origin, religious belief, sexual orientation or any other characteristic protected by law.

### HARASSMENT IN THE WORKPLACE

The Company has consistently expressed its determination not to tolerate any form of harassment and to provide everyone with a workplace that is respectful, safe, and free of all forms of violence as well as verbal, physical, psychological and sexual threats. The Company will not tolerate sexual advances or comments, racist or sexist jokes, or any other conduct that creates or encourages an offensive or intimidating work environment. Employees shall conduct themselves with respect and dignity toward each other. It is recommended that the *Harassment-Free Workplace Policy*, available on the 5N Plus network, be consulted.

### HEALTH AND SAFETY

Employee health and safety is a constant concern, the purposes of which are to reduce risks and to provide a healthy, safe work environment. Observing safety rules is a top priority. 5N Plus endeavours to create safe workplaces, in particular by identifying and eliminating actual and potential risks on an ongoing basis, following required procedures, and providing appropriate training. It is recommended that the health and safety policies and statements as well as any emergency measures plan, available on the 5N Plus network, be consulted.



## ALCOHOL AND DRUGS

A healthy, safe work environment is predicated on employees' never being indisposed by the use of drugs, medication or alcohol. Consequently, the use, sale, possession, manufacture, distribution and transportation of drugs and alcohol are prohibited on 5N Plus premises and during official travel.

The use of alcohol in the workplace is prohibited unless a specific special event authorization is issued by the Chief Executive Officer. Employees who are impaired shall not report to work. Individual employees are deemed to be impaired when the use of alcoholic beverages, drugs or medication prevents them or may prevent them from performing their work adequately and safely. It is recommended that the *Policy on the use of alcohol, drugs and medication at work*, available on 5N Plus' network, be consulted.

## QUALITY AND ENVIRONMENT

The Company actively promotes initiatives for responsibly managing resources, recycling, and reducing its energy consumption. In addition to its client-directed recycling programs, 5N Plus has introduced practices aimed at reducing waste production as well as water and energy consumption. The Company also encourages the recycling of domestic waste at the workplace and the use of bicycles as a means of transportation.

It is recommended that all quality and environment policies, available on the 5N Plus network, be consulted.

## 7. GENERAL BUSINESS PRACTICES

### ACCURATE RECORDS, REPORTING AND ACCOUNTING

The Company's management is responsible for maintaining appropriate control systems, procedures and information systems, thereby ensuring that the information it discloses is reliable and complete. The Company applies financial information disclosure rules and takes the necessary actions to comply with new accounting standards when they come into force. The Company also applies the standards set by the capital markets regulatory authorities.

Employees shall adhere to internal control measures and accounting policies. All transactions shall be authorized and performed in accordance with the policies of 5N Plus and shall be recorded in detail, accurately, and on time. The Company's documents are subject to external audits.

### PROTECTION AGAINST BRIBERY AND CORRUPTION

The Company is committed to conducting business with integrity and to complying with all applicable laws enacted to combat corruption and bribery in all its forms, including the *Corruption of Foreign Public Officials Act of Canada* (and its amendments). Under these laws, it is a serious criminal offense to participate, directly or indirectly, in any activity intended to influence anyone, including any governmental official, to act, or not act, in a way that would be in violation of their lawful duty, or to secure any improper advantage.

Employees must comply with such laws and shall not, directly or through intermediaries, such as consultants, business partners, or suppliers, offer, grant, promise or authorize the giving of anything of value to anyone to influence action in return for a preferential treatment or to obtain an improper advantage. Anything of value means, including, but not limited to, money, meals, gifts, entertainment, transportation, travel, accommodations, event entrance fees and charitable contributions (paid and unpaid).

### ACTUAL OR APPARENT CONFLICTS OF INTEREST

There is conflict of interest when an employee's personal or private interests or the interest of their family, other relatives or associates are given favourable treatment at the expense of the Company's interests. All employees of the Company shall avoid placing themselves in a position that could call into question their judgement or objectivity or could adversely affect the performance of their usual duties. Employees shall work in the Company's best interests without being motivated by personal interests or advantages. There is apparent conflict of interest when an observer could reasonably believe that a director, officer or employee is in conflict of interest. The following situations are some examples of actual or apparent conflicts of interest:

- Engaging in external employment which prevents the competent, diligent and punctual fulfillment of employment obligations owed to 5N Plus
- Performing services for, or having a significant financial interest in, a competitor, supplier, customer or partner of 5N Plus
- Accepting a directorship for an organization without first disclosing to and obtaining consent of a supervisor or, as the case may be, the Board of Directors.

Any individual employees who believe they are in a situation of actual or apparent conflict of interest shall advise their supervisor of the situation.

### **POLITICAL ACTIVITIES AND LOBBYING**

Any contact with government personnel intended to influence legislation, policies or government action may be considered lobbying. Employees who deal with members of the government or the legislature are responsible for knowing and complying with all applicable laws, including those pertaining to lobbying activities.

Employees may not make political donations on behalf of the Company. Employees may however participate in political activities or make personal donations to political parties on their own behalf, as long as they do not act on behalf of the Company or they are not perceived as acting on behalf of the Company. Any such political activities must be undertaken exclusively during the employees' personal time and never during work hours.

### **RESPONSIBLE SOURCING**

5N Plus not only complies with all national and other applicable laws and regulations, it also actively promotes initiatives for managing resources responsibly and remains the environmental leader within its industry by minimizing the impact of its operations and products on the environment.

### **GIFTS AND ENTERTAINMENT**

Employees shall directly or indirectly offer, solicit or accept gifts or entertainment only if the gift or entertainment meets current standards of hospitality and is not an attempt to influence actions and decisions regarding the Company's affairs. Employees shall refrain from offering or accepting any gift or entertainment that could be perceived as an attempt to influence their professional impartiality or to place them in a position of indebtedness.

Employees and members of their immediate families shall not directly or indirectly accept services, fees, payments, loans, trips, vacations, or amounts of money from suppliers of goods or services, regardless of amount.

Employees are not prohibited from accepting invitations to receptions, business dinners, lunches or sports events, on condition that these activities remain within the reasonable limits of professional activities and do not call employees' objectivity into question.

If refusing a gift is perceived as being offensive, it is better to accept the gift on behalf of the Company; the gift shall be passed on to employees by means of a draw. All gifts and entertainment shall comply with the law and shall not harm the Company's reputation.

The Code continues to apply during traditional times of gift exchange. Therefore, it may be appropriate to accept gifts of reasonable value on behalf of 5N Plus; the gifts shall be passed on to employees by means of a draw at special events.



In order to avoid any conflict of interest, employees shall always inform their supervisor when they extend or receive an invitation. It is recommended that the *Policy on Business Gifts and Entertainment*, available on the 5N Plus network, be consulted.

#### **ANTITRUST AND FAIR COMPETITION**

5N Plus believes in vigorous yet fair competition. Employees must carry out the Company's business activities in compliance with applicable antitrust and competition laws. In particular, employees shall not engage in the following anti-competitive behaviors and practices:

- Price-fixing or price control
- Monopolistic behavior in restraint of trade or competition
- Market or customer segmentation in collusion with the Company's competitors

Employees must stay informed about the markets in which the Company operates, including obtaining information about competitors, such as their products, services, technologies and pricing. However, such information must be collected through legal means, failing which the Company could expose itself to legal proceedings and penalties.

#### **TRADE COMPLIANCE LAWS**

The Company is careful to comply the laws and regulations that govern international trade. Employees responsible for or involved with the movement of the Company's products, services and technologies are expected to know and understand the laws and regulations of the countries in which they do business.

### **8. COMPANY PROPERTY**

#### **INTELLECTUAL PROPERTY**

Intellectual property is one of the Company's most valuable assets; employees shall protect it. Intellectual property is considered to be confidential information, already dealt with in the "*Confidential Information*" section of the Code. Employees shall acknowledge that any right, title or interest in patents or copyrights resulting from any work performed in the course of their employment with the Company, alone or in co-operation, is and remains the property of 5N Plus.



## PROTECTION AND USE OF ASSETS

Company assets including information technology (IT) tools made available to employees shall be used solely in the performance of their duties. Employees are expected to take good care of the Company assets and must not make improper or unlawful use of such assets. Personal use of Company assets requires approval from the individual employee's immediate superior.

Employees shall not send or receive messages or other communications, files or programs containing offensive or harassing statements, in particular messages or images of a sexual nature or comments based on race, gender, ethnic origin, religious belief, sexual orientation or any other characteristic protected by law. Sending chain email messages is prohibited.

Limited, occasional personal use of 5N Plus equipment and IT tools is tolerated by Company management. Any use that is improper or does not respect 5N Plus policy may result in disciplinary action determined in accordance with the seriousness of the misconduct.

It is recommended that the "*IT System Access and Acceptable Use Policy*" on 5N Plus' intranet be consulted.

Theft of Company assets, whether physical theft such as unauthorized appropriation of goods, equipment or information belonging to the Company, or misappropriation of funds or transmission of intentionally falsified reports of hours worked or expenditures, may lead to sanctions up to and including dismissal as well as legal action.

Adopted by the Board of Directors in April 2009  
Last update - November 2021