



**LIFEZONE**  
**METALS**

**Code of Conduct**

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## INTRODUCTION

The Board of Directors (the “**Board**”) of Lifezone Metals Limited (along with its subsidiaries and group companies, the “**Company**”) has adopted this Code of Conduct (the “**Code**”). It is built around the recognition that everything we do in connection with our work will be measured against high standards of ethical business conduct.

### Scope

The purpose of the Code is to:

- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- promote, as far as possible, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (the “**SEC**”) and any other regulatory bodies (together with the SEC, the “**Regulators**”), as well as in other communications made by or on behalf of the Company;
- promote compliance with applicable laws, rules and regulations;
- deter wrongdoing;
- communicate our policies, procedures and expectations in relation to the Company's business and ethical conduct; and
- ensure prompt internal reporting of issues arising under the Code.

### Application

The Code applies to all employees, including those temporarily assigned to perform work or services for the Company. The Company expects everyone to comply with the Code and report any suspected violations.

The Company also expects third parties (suppliers, customers, contractors and partners) to behave with the principles and values in the Code when they deal with the Company.

Directors, officers, consultants and employees of the Company will be held accountable for their behavior in relation to the Code. Failure to comply can result in disciplinary action, including termination of employment.

### Honest, Ethical and Fair Conduct

Each director, officer, consultant and employee owes a duty to the Company to:-

- act with integrity;
- protect the Company's assets and ensure their proper use;

- maintain strict observance of the Company's policies;
- ensure they record information honestly;
- not knowingly misrepresent, or cause others to misrepresent, facts about the Company to any third party, within or outside the Company; and
- observe the highest ethical standards of business conduct in their dealings and interactions internally and externally with the Company's customers, suppliers, partners, service providers, competitors and anyone else with whom they have contact in the course of performing their job.

This includes the prompt reporting of any illegal, improper or unethical behaviors.

### Disclosure

The Company is committed to honest, accurate and timely communication to its stakeholders. In addition, the Company prohibits the concealment of information from our auditors as well as the influencing, coercion, manipulation or misleading of our auditors for the purpose of rendering the financial statements misleading.

The Company's periodic reports and other documents filed with any Regulators, including all financial statements and information, must comply with applicable federal securities laws and the rules of the applicable Regulators.

Each director, officer, consultant and employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records and accounts are accurately maintained. You must cooperate fully with the Company's accounting and internal audit departments, and the Company's independent public accountants and counsel.

### Confidentiality

Information is one of the Company's most valuable corporate assets; open and effective dissemination of information is critical to our success. However, much of the Company's business information is confidential or proprietary.

Confidential information includes all non-public information (regardless of its source) that might be of use to competitors or harmful to the Company or its customers, suppliers or partners if disclosed. This includes the Company's intellectual property and patents, details relating to the Company's mineral rights, geological, geochemical and geophysical information, proprietary information, customer information, plans and decisions, databases, records, non-public financial data and reports, information about employees and representatives.

You must treat what you learn about our customers, joint venture partners and suppliers and each of their businesses as confidential information. You must maintain the confidentiality of information entrusted to you, except when disclosure is authorized by the Group General Counsel or required by laws or regulations. You must consult with the Group General Counsel regarding disclosures that may be required by law or regulations.

No one is permitted to use confidential information, or information not publicly available about the Company, for their own private gain or that of others.

### **Conflicts of Interest**

A conflict of interest exists when your own private interest (or an interest of a member of your family) appears to interfere in any way with the interests of the Company.

These situations risk you making a decision based on, or affected by, these influences, rather than in the best interests of the Company. It makes it difficult for you to perform your Company work objectively and effectively. It can also arise if you (or a member of your family) receive improper personal benefits (including personal loans, guarantees, services or payment for services) as a result of your position in the Company, or personal enrichment through access to confidential information.

The Company requires you to operate in a manner for the benefit of the Company. You are required to act in a diligent manner and be transparent on possible conflicts.

You should seek clarification of, and discuss questions about, potential conflicts of interest with the Group General Counsel. Conflict of interest matters may not be approved without first seeking approval.

Conflicts of interest should be avoided unless specifically authorized.

### **Waivers**

A “**waiver**” is a material departure from a provision of the Code.

It is not the Company’s intention to grant or to permit waivers from the requirements of the Code except in unusual circumstances. The Company expects full compliance with the Code.

Any waivers of the Code must be approved by the Group General Counsel.

### **Local Laws vs. Code of Conduct**

You must adhere to the standards and restrictions imposed by all applicable laws, rules and regulations, including those relating to accounting and auditing matters. This includes the Company’s policies, which address many of the principles and requirements that are set out in the Code in more detail.

Laws and regulations can vary widely from country to country. Since the Company operates in different countries around the world, knowing which laws to follow can be complicated.

Sometimes local rules and regulations can conflict with our Code. If you have any questions about local laws conflicting with our Code, then please contact the Group General Counsel,

Where concerns arise, legal advice must be sought before any action or decision is taken. Questions about legal compliance should be addressed to the Group General Counsel.

### **Questions**

**If you have any questions about this Code of Conduct, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

*Updated: December 2023*

## HUMAN RIGHTS POLICY

Human rights are the fundamental rights and freedoms that belong to every person and apply regardless of where they are from, what they believe or how they choose to live. These basic rights are based on shared common values such as dignity, fairness, equality, respect and independence and are protected by law.

### Our Working Environment

The Company is committed to providing a safe and inclusive work environment that values diversity, and is free of discriminatory practice. All human resources policies and activities of the Company intend to create a respectful workplace in which every individual has the incentive and opportunity to reach their highest potential.

### Non-Discrimination

The Company will not tolerate any illegal discrimination, harassment or bullying of any kind. Examples of discrimination include disrespectful comments based on age, race, ethnicity, nationality, disability, gender, sexual orientation, pregnancy and unwelcome sexual advances. No employee shall be discriminated against, including for political affiliation, or union membership.

This policy applies to applicants, directors, officers, consultants and employees and in all phases of employment, including recruiting, hiring, training transfer, promotion, demotion, performance reviews, compensation and benefits, and separation from employment.

The Company's key commitments are to:

- provide clear and fair terms of employment;
- provide clean, healthy and safe working conditions;
- remunerate fairly;
- encourage employees to develop skills and progress in their careers;
- uphold zero tolerance of any form of bullying, whether it's sexual, physical, mental harassment or any other form.

### Slavery and Child Labor

The Company prohibits any form of slavery, servitude, human trafficking, forced or compulsory labor and/or child labor taking place in any part of our business.

The Company will take all reasonable steps to ensure that slavery, servitude, human trafficking, forced or compulsory labor and/or child labor do not take place in our business. *Please see our Modern Slavery Statement below and on our website.*

Any breaches of this policy should be reported via the Whistleblowing facility.

### Working Hours and Wages, Undeclared Employment

The Company complies with local law and regulations in relation to working hours, and all applicable regulations to prevent illegal, clandestine and undeclared employment. All overtime must be provided on a voluntary basis. Employees must be provided with wages that at a minimum comply with national laws. Wage reductions or additional hours must not be used as a disciplinary measure.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

## MODERN SLAVERY ACT STATEMENT

At Lifezone Metals, we take a zero-tolerance approach to modern slavery in our business or supply chains. We recognise the importance of ensuring that our business is conducted responsibly and in accordance with all applicable laws.

### Risk Management And Due Diligence

We are looking to build and improve our systems to better (a) identify, assess and monitor potential higher risk areas in our supply chains, (b) mitigate the risk of slavery and human trafficking occurring in our supply chains through enhanced contract term controls (where appropriate), (c) train our employees on the risks and the need to manage them and (d) protect employees who raise concerns.

Where possible, we ensure that expectations of business behaviour are clear and consistent. We apply fair recruitment and employment practices so that work is voluntary and fairly compensated.

### Implementation

Our Audit Committee takes responsibility for implementing this Modern Slavery policy. Any modern slavery issues will be reported back to the Audit Committee.

We will utilise training on modern slavery issues, develop a system for supply chain identification, including adding modern slavery enquiries and monitoring information on incidents raised or alerts through our Whistleblowing platform; and reviewing our existing supply chains - ensuring appropriate contractual protections are in place with our key suppliers. We will provide regular training as necessary to

educate on the importance of implementing and enforcing effective systems to ensure slavery and human trafficking is not taking place in our supply chain.

If any modern slavery issues are identified these must be immediately reported to the Group General Counsel or via the Whistleblowing procedure.

### **THEFT, FRAUD, DISHONESTY AND FALSE STATEMENT**

#### **Theft and Fraud**

You must report any incidents or suspected cases of corruption, theft, fraud and embezzlement to the Group General Counsel as soon as possible - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com). All reports will be kept strictly confidential.

The Group General Counsel will investigate any reports made. The Group General Counsel may appoint an independent person to investigate the suspected incident, who will report to management as appropriate.

#### **Dishonesty and False Statement**

The Company expects employees to be honest in their dealings with managers, co-workers, supplier, clients, and vendors.

No employee or job applicant may ever falsify any application, medical history record, government-mandated form, invoice, paperwork, or any other document.

Any employee found to have engaged in fraud or who made material misrepresentations or omissions may be subject to immediate termination.

If you become aware of any dishonesty or false statement issue, you must report it to the Group General Counsel or via the Whistleblowing procedure.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

### **ANTI-BRIBERY AND CORRUPTION POLICY**

The Company adopts a zero-tolerance policy towards bribery and corruption. The Company will not under any circumstances tolerate the acceptance or payment of bribes (including facilitation payments). It is prohibited to offer, promise, give, request or accept money or anything of value to or from any person whatsoever,

including government officials, or politicians, improperly to obtain or retain business, secure an advantage or otherwise influence them to act improperly.

It is prohibited to do this directly or indirectly, and in any way to influence a foreign public official. You should not make a payment to a third party on behalf of a foreign public official.

The rules relating to gifts and hospitality are below. This includes examples of prohibited gifts and hospitality, and a recording and approvals process, which must be carefully adhered to.

#### **Offences**

Bribery is a criminal offence. The Company prohibits any form of bribery, wherever we do business, regardless of the local laws, practice, custom or regulations. It is a criminal offence to:

- offer a bribe, or accept a bribe;
- approve the offer or acceptance of a bribe;
- bribe a foreign official;
- as a commercial organisation, to fail to prevent a bribe.

#### **Bribery and Corruption**

In general terms, bribery is committed where a person (**A**) offers or gives some benefit to another person (**B**) with the intention of influencing that person (**B**) or another person (**C**) in relation to their employer's business. All of persons A, B and C, as well as anyone else involved in the offence, may be guilty of bribery.

Common examples of bribery include:

- Cash or other forms of payment to secure a contract or obtain a licence, information or commercial advantage.
- Improper donations to political parties or similar organisations.
- Excessive gifts or entertainment intended to influence the recipient.

A bribe may consist of anything of material value. It is not only a payment of money. It may include giving / receiving:

- Lavish or disproportionate gifts and entertainment.
- Donations with an ulterior motive.
- Expenses or accommodation when there is no underlying business purpose.
- Use of corporate assets for activities unrelated to our business.

There are serious criminal penalties for committing a bribery offence, including a

prison sentence or an unlimited fine.

Appropriate checks must be made before engaging with suppliers or other third parties of any kind to reduce the risk of our business partners breaching our anti-bribery rules.

If you are offered a bribe, or a bribe is solicited from you, you should not agree to it unless your immediate safety is in jeopardy. You should immediately contact your manager so that action can be taken if considered necessary. You may be asked to give a written account of events.

### **Facilitation Payments**

The Company prohibits facilitation payments. These are often described as unofficial payments made to secure or speed up routine actions, often by public officials or the government, such as issuing permits, licences or consents, immigration controls, scheduling inspections, providing services or releasing goods held in customs. The payment offered or requested may be small. However it will still be a bribe.

Public officials include any person who works for or represents any state or local government organisation and any person who works for a business which is owned by the state or local government – such as an airport.

You should report any incidents as soon as practicable giving as much detail as possible so that we can make a meaningful record of the situation and decide what action to take to ensure that it is not repeated.

If you have no option other than to pay because you have good reason to believe that you cannot escape serious physical or bodily harm unless you meet a demand for payment, you may make such a payment in these exceptional circumstances. You should report the incident without delay.

### **Kickbacks**

A kickback is the 'return' of an undue favour or service rendered, an illegal secret payment made as a return for a favour. A contractual rebate, discount or refund for bulk purchasing would not normally fall within the definition of a kickback. The offer or receipt of any kickback is a bribe, and is a criminal offence. The Company has a zero tolerance of kickbacks. Payments should never be made to win business or influence a business decision in the Company's favour.

### **Political Donations**

No one shall make any form of political donation or contribution when acting for the Company. A donation or contribution linked in any way to a tender for a government contract or the obtaining of a permit or licence is prohibited.

A political contribution also includes any payment or donation to a political party or organisation including a trade union in any country or to any lobbyist or lobbying group or to any candidate for election to public office in any country.

### **Charitable Contributions and Sponsorships**

Charitable contributions should not be made when acting for the Company if the contribution is or may in any way be interpreted as a means of buying influence which may have an impact on the Company's business. For example, if a charity is supported by a high-profile individual who could influence a tender decision.

Sponsorships may only be made for bona fide charitable or public relations reasons. These may not be made in circumstances where there is or may be any inference of undue influence. Sponsorships should only be offered if they are supported by reasonable and transparent selection criteria.

Charitable contributions or sponsorship by the Company should only be made with prior approval of the Group General Counsel and will be publicly disclosed.

### **Gifts and Hospitality**

The Company recognises that offering or accepting gifts and hospitality is usually a legitimate contribution to building good business relationships. However, gifts and corporate hospitality can be an illegal bribe if they are disproportionate. You must exercise care when offering or accepting gifts and hospitality. You must protect your reputation and the Company's reputation against allegations of improper behaviour.

**Gifts** include money, goods (e.g. flowers, vouchers, food, drink, event tickets when not used in a hosted business context), or services given ostensibly as a mark of friendship or appreciation.

**Hospitality** includes entertaining, meals, receptions, tickets to entertainment (when used in a hosted business context), social or sports events, participation in sporting events, where these are being given or received to initiate or develop business relationships.

**Examples of gifts and hospitality that are not acceptable.** You must not:

- actively request or seek gifts, entertainment, favours, or anything of substance, directly or indirectly, from customers, vendors, suppliers;
- accept hospitality where the host, or a representative of the host, will not be present;
- accept or offer cash or its equivalent; or an unduly extravagant gift or offer of hospitality with anyone that does business, or is trying to do business with the Company;
- accept or offer a gift, entertainment, favour or anything of substance to or from any person if a sense of obligation is incurred in relation to the award of a contract or business to or by the relevant person or organisation;
- a payment or gift with the intention of securing a contract, or securing a more favourable price in a contract renegotiation. This could include corporate hospitality with the same intention;
- any inducement which results in the Company awarding a contract. This could include accepting hospitality with the same expectation;
- any inducement to a supplier or potential supplier to secure a lower price or other favourable terms in a supply agreement;
- offer a gift, entertainment, favour or anything of substance to any public official or any member of their family;
- accept a gift, entertainment, favour or anything of substance that would not be reciprocated by the Company; or
- accept or request a gift, entertainment, favour or anything of substance on behalf of any of your friends or family or offer any such thing to any friend or family member.

**Examples of gifts and hospitality that are usually acceptable without prior approval.** Where gift or hospitality is under £250 / US\$325 / Aus\$500, it should not require prior approval (subject to the self-approval test). Infrequent meals with someone with whom we do business, or occasional attendance at ordinary sports, theatre or other social events, or gifts of nominal value are all permitted.

**Some examples of what IS permitted.** Every case will be different, some will be much less clear than others.

The following examples would be unlikely to be a bribe.

- Sales discounts as part of negotiations to secure a contract or win new business.
- Proportionate and occasional corporate hospitality with the intention of building relationships or of celebrating a successful negotiation.

- A routine lunch with a customer or supplier to discuss the business relationship with them.
- Small, low value, branded gifts

### Self-approval test

You should ask yourself the following questions to determine whether a gift or hospitality is appropriate:

- what is the context or purpose of the gift or hospitality?
- is the gift or hospitality proportionate? Would the guest / recipient be able or likely to purchase something of comparable value reasonably routinely?
- could someone of a similar position to you regard the gift or hospitality as unduly extravagant in the circumstances?
- would you be embarrassed if your manager, colleagues or anyone outside the Company became aware of the gift or hospitality?
- is anything expected in return for the gift or hospitality?

If anything that does not fit into the above categories, you must get approval from the Group General Counsel.

### Record Keeping

The Company is obliged to keep records and have appropriate internal controls to evidence the business reason for gifts, hospitality and payments made and received.

All gifts and hospitality must be recorded in the benefits register. This does not apply to nominal value items, such as promotional material or working meals. This register will be subject to management review, and available to internal / external audit.

All expenses claims relating to hospitality, gifts or third party expenses must be submitted in accordance with the Company's current accounting procedures. The reason for the expenditure should be recorded.

### Enforcement

We will uphold laws relating to bribery and will take action if we find that any act of bribery, or attempted bribery, has taken place. We will also take disciplinary action or other relevant action against anyone retaliating against, or threatening, someone who has refused to commit bribery.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

## RELATED PARTY TRANSACTIONS

The Company recognises that Related Party Transactions may raise questions as to whether those transactions are consistent with the best interests of the Company and its shareholders. The Company will enter into Related Party Transactions only when the Audit Committee determines that the Related Party Transaction is in, or is consistent with, the best interests of the Company and its shareholders.

A “Related Party” is:

- any person who currently is, or at any time within the past five fiscal years of the Company was (even if the person does not presently serve in that role) a Director;
- any person who, at the time of the occurrence or existence of the transaction at issue, is a Significant Shareholder; and
- any Immediate Family Member or affiliate (including, for clarity, any entity that is controlled by or under common control with the Company) of any of the foregoing persons or any trust for the benefit of the foregoing persons.

“*Immediate Family Member*”: Any child, stepchild, parent, stepparent, spouse, registered domestic partner, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a Related Party (as defined below) and any other person (other than a tenant or employee) sharing the household of such Related Party.

“*Related Party Transaction*”: A Transaction, whether financial or related to indebtedness, guarantees of indebtedness or employment (or any series of similar Transactions), in which:

- the aggregate amount involved does, or is expected to, exceed \$120,000;
- the Company (including subsidiaries and joint ventures) was, is or will be a participant;
- and in which any Related Party had, has or will have a direct or indirect interest.

A Related Party Transaction shall also include any amendment or modification to an existing Related Party Transaction.

“*Significant Shareholder*”: Any beneficial owner of more than 5% of the Company’s capital stock, calculated on an as-converted basis.

“*Transaction*”: A transaction, arrangement or relationship (or any series of similar

transactions, arrangements or relationships).

## Notice to Company of Potential Related Party Transactions

Any Director or Significant Shareholder who intends to enter into a potential Related Party Transaction or becomes aware of a potential Related Party Transaction shall as soon as reasonably practicable, and in any event within three business days, notify the Group General Counsel.

The following information will be provided as part of the notification:-

- their relationship to the Company and interest and role in the Transaction;
- material facts of the potential Related Party Transaction;
- whether the Transaction is proposed to be, or was, undertaken in the ordinary course of the Company’s and the Related Party’s business;
- the purpose of the Transaction, including who initiated the Transaction;
- the timing and benefits to the Company of the Transaction;
- the availability of other sources of comparable products or services; and
- an assessment of whether the potential Related Party Transaction is on terms that are comparable and no less favorable to the terms available to a third party that is not a Related Party, including information on whether the Transaction is fair to the Company or that could be material.

## Review of Potential Related Party Transactions

Upon receipt of the notice described above, the Group General Counsel shall review it and any additional information provided therewith to determine whether the potential Related Party Transaction constitutes a Related Party Transaction.

If it is concluded that the potential Related Party Transaction constitutes a Related Party Transaction, the Transaction shall be presented to the Chair of the Audit Committee so that the Transaction may be submitted to the Audit Committee for review at the next regularly scheduled Audit Committee meeting. If the Chief Executive Officer, the Chief Financial Officer, or the Group General Counsel (provided, in each case, that such person is not directly or indirectly involved in the Transaction) determines that it is not practicable or desirable for the Company to wait until the next regularly scheduled Audit Committee meeting to review the Transaction, it may be submitted for review to the Audit Committee at a special meeting called in accordance with the Company’s Articles of Association.

## Criteria for Evaluating Related Party Transactions

In evaluating a Related Party Transaction submitted for approval under the Policy,

the Audit Committee shall consider all of the relevant facts and circumstances available to it, including (if applicable) but not limited to:-

- the business reasons for the Company to enter into the Transaction, including the potential benefits and risks to the Company and whether the Transaction was undertaken in the ordinary course of business;
- the commercial reasonableness of the terms of the Transaction;
- the materiality and value / amount of the Transaction to the Company;
- whether the Transaction was initiated by the Company or the Related Party;
- whether the Transaction with the Related Party is proposed to be, or was, fair to the Company and on terms no less favorable than third party terms;
- the extent of the Related Party's interest in the Transaction;
- the availability to the Company of alternative means or transactions to obtain like benefits to the Transaction;
- in the event the Related Party is a Director, an Immediate Family Member of a Director or an entity in which a Director is a partner, shareholder or executive officer, the impact on the Director's independence;
- any actual or apparent conflicts of interest; and
- any other information regarding the Transaction or the Related Party that would be material in light of the circumstances of the Transaction.

No member of the Audit Committee shall vote on the approval of any Related Party Transaction with respect to which such member or any of his or her Immediate Family Members is the Related Party; however, such member may be counted in determining the presence of a quorum at the meeting of the Audit Committee.

### **Pre-Approved Transactions**

The following categories of Transactions shall be considered pre-approved Related Party Transactions and do not need to be presented to the Audit Committee for review and approval, even if the aggregate amount will exceed \$120,000:

- Transactions involving compensation to a Director of the Company for services as a Director, if approved by the Compensation Committee;
- Transactions where the Related Party's interest arises solely from the ownership of the Company's ordinary shares and all shareholders of ordinary shares received the same benefit on a pro rata basis;
- Interests arising solely from the Related Party's position as an affiliate or employee (other than an executive officer) of another company or similar entity that is a party to a Transaction with the Company where:
  - the Transaction occurs in the ordinary course of business and is consistent with other Transactions in which the Company has engaged

with third parties;

- the Related Party, and the members of his/her immediate family, own in the aggregate less than 5% of the equity or similar ownership interest in such company or entity;
- the Related Party is not involved in the negotiations of the terms of the Transaction and does not receive any special benefits as the result of the Transaction; and
- the value of the Transaction does not exceed \$1 million;
- interests arising solely from the Related Party's position as a Director, trustee or similar position of a charitable or educational organization or similar entity that receives donations from the Company (excluding Company matches of charitable contributions made by employees or Directors under any matching gift program) where the Related Party is not involved in the negotiation of the terms of the donations and does not receive any special benefits as the result of the donations; and the value of the donations does not exceed \$1 million;
- interests arising solely from the direct or indirect ownership by the Related Party, in the aggregate, of less than 5% of the equity or similar ownership interest in a company or similar entity that is a party to a transaction with the Company where the Related Party (and the members of his, her or its immediate family) is not involved in the negotiation of the Transaction and does not receive any special benefits as the result of the Transaction;
- interests arising solely from membership in the same club, professional association, social, fraternal or religious organization;
- interests arising solely from service as an executive officer of a company that also uses the Company's independent registered public accountants;
- Transactions involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture or similar services;
- Transactions involving a Related Party where the rates or charges involved are determined by competitive bids;
- Transactions involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority;
- any indemnification payments made to a Related Party pursuant to any agreement;
- other categories of Transactions that may be identified from time to time by the Group General Counsel and the Audit Committee as having

- no significant potential for an actual, or the appearance of, a conflict of interest or improper benefit to a Related Party; and
- other interests and transactions expressly deemed in Item 404 of Regulation S-K and the instructions thereto not to constitute Related Party Transactions that are required to be disclosed in the Company's filings with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and related rules and regulations thereunder.

### Ratification Procedures

If the Audit Committee learns of a Related Party Transaction that has not been previously approved or previously ratified under the Policy, such Related Party Transaction will be reviewed in accordance with this Policy as promptly as reasonably practicable.

If the Transaction is pending or ongoing, the Audit Committee shall promptly review it, considering all relevant facts and circumstances available to it, including the criteria outlined above. Based on the conclusions, the Audit Committee shall determine whether to ratify, amend or terminate the Related Party Transaction.

If the Transaction is completed, the Audit Committee shall evaluate the Transaction, taking into account all of the relevant facts and circumstances available to it, including the criteria outlined above, to determine if rescission of the Transaction is feasible and/or appropriate and if any disciplinary action is appropriate.

In the case of a Related Party Transaction that was not approved in advance under the Policy, the Audit Committee shall request that the Group General Counsel evaluate the Company's controls and procedures to ascertain the reason the Transaction was not submitted for prior approval and report the findings to the Audit Committee, along with any recommendations for changes to the Policy.

### Review of Ongoing Transactions

At the Audit Committee's last meeting of each fiscal year, the Audit Committee shall review any previously approved Related Party Transactions that remain ongoing and have a remaining term of more than six months or amounts payable to or receivable from the Company of more than \$120,000. Based on all relevant facts and circumstances, taking into account the Company's contractual obligations and this Policy, the Audit Committee shall determine if it is in the Company's best interests and its shareholders to continue, modify or terminate the Related Party Transaction.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

### ANTI-MONEY LAUNDERING POLICY

Money laundering means the process of hiding the origin of money obtained through crime (the "**proceeds of crime**") within lawful business activities and also describes the use of any money to fund terrorism.

### Definitions

The following acts are defined as acts of money laundering:

- Concealing, disguising, converting, transferring or removing criminal property.
- Entering into or becoming concerned in an arrangement which you know or suspect will assist the acquisition, retention, use or control of criminal property or on behalf of another person.
- Acquiring, using or possessing criminal property.

There is also an offence of the failure to disclose any of the above three acts; and informing a person involved in, or suspected to be involved in money laundering acts, to reduce the likelihood of their being investigated.

The Company must comply with all relevant money laundering and terrorist financing laws and regulations in the jurisdictions in which it operates. The Company takes a zero-tolerance approach to money laundering.

### Money Laundering

Criminals may try to use legitimate businesses to launder money, which is the proceeds of criminal activity. In doing so, they often try to hide their identity as well as disguise the origin of the funds or assets.

Examples of behaviours that require further scrutiny include:

- Providing false or misleading information
- Unusual money transfers or transactions
- Transactions that do not make obvious commercial sense
- Secrecy concerning the ownership of the business or related assets
- Third parties being evasive or reluctant to provide information
- Structuring transactions to avoid reporting or tax requirements
- A request that funds be transferred to an undisclosed third party or to another country

- A request for a refund to a country or bank account that is different to the one used for the purposes of the original transaction
- Where the third party's address is a drop box, not a physical site

We must avoid (i) participating in acquiring, using, converting, concealing, or possessing the proceeds of crime, (ii) helping another person to do so, or (iii) assisting terrorist financing in any way.

You should always know who we are doing business with by following our client due diligence procedures and be curious and practice professional scepticism, especially with a new client or supplier.

### **Risk Based Approach**

We will apply a risk-based approach to money laundering issues. This encompasses identifying, assessing and understanding relevant risks we are exposed to, and taking measures proportionate to those risks to mitigate them effectively.

### **Books and Records**

The Company employees, vendors and partners (in connection with services for or on behalf of the Company) must maintain books, records and accounts that, in reasonable detail, accurately and fairly reflect payments, expenses and transactions.

No undisclosed or unrecorded fund or asset is to be established for any purpose and no false, misleading or inadequately described entries, such as an entry calling an extravagant dinner a "*consulting fee*" are to be made in the books and records.

You should never agree to a request for, or create or make payments to, anonymous accounts (i.e., not in the name of the payee or entity known to be controlled by the payee). No payment is to be made without adequate supporting documentation or made for any purpose other than as described in such documents.

### **Training and Awareness**

All employees should possess an adequate awareness of money laundering issues. Additional training may be provided where employees are identified as operating in areas with a higher degree of risk.

### **Reporting Questions and Concerns**

You must immediately notify the Group General Counsel if you suspect any transaction which may involve money laundering or terrorist financing. Any person

(including any vendor or supplier) wishing to report concerns anonymously should do so in accordance with the Whistleblowing Policy. The Company does not tolerate retaliation against any employee or other person reporting a violation or suspected violation in good faith.

### **Investigatory Procedures**

Any reporting of violations or potential violations will be investigated, and appropriate disciplinary action taken. No employee or other person will be victimized for making a good faith disclosure of non-compliance with the Policy.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

### **ANTI-TRUST**

Anti-Trust, or Competition Law, aims to protect the competitive structure of markets to maximise consumer welfare. Potential breaches include:

- Anti-competitive agreements;
- Information exchanges with competitors;
- Abuse of a dominant position or a position of significant market power

Breach of competition laws can have serious consequences, including: heavy fines (up to 10% of domestic turnover); reputational damage; commercial agreements being unenforceable; actions for damages by third parties who have suffered loss (including customers); and disqualification of directors.

### **Anti-competitive agreements**

Anti-competitive agreements are arrangements which may harm competition or could be considered unfair by the authorities.

### **Agreements with competitors**

Any arrangement with a competitor that harms competition is not permitted. This includes written agreements, oral agreements and any other arrangement.

You must not reach any arrangement with a competitor about any aspect of current or future market behaviour. This includes agreements to:-

- Fix, raise, lower or stabilise prices;
- Fix competitive terms, such as margins, fees, discounts or credit terms;
- Allocate markets, customers, partners or geographic territories;

- Fix, control, prevent, limit or eliminate production or supply;
- Collude in any response to an invitation to tender;
- Otherwise limit competition in any way.

### Agreements with Partners, Distributors and Customers

Anti-Trust also extends to agreements with partners, distributors and customers. You must not reach any sort of arrangement with a view to:-

- Fix or set the minimum price at which the Company must resell a product;
- Fix or set the timing of price increases or discounts;

### Information exchanges with competitors

Sharing or receiving of non-public, commercially sensitive information (written or oral) with a competitor may infringe Anti-Trust laws. You must contact the Group General Counsel for guidance if there is any scenario in which this could take place.

You must not give or receive from a competitor any non-public, commercially sensitive information, including pricing, margins, costs, future strategy or any other commercially sensitive issue. If it is necessary to exchange such information then the Group General Counsel can help put in place information exchange protocols to ensure we are not in breach of competition law. **Contact the Group General Counsel for access to information sharing protocols.**

### Abuse of a Dominant Position

A company may be dominant if it has a strong market position. Acquiring or holding market power through legitimate competition is legal. However, certain practices can constitute abuse in some circumstances.

To avoid this risk you must seek guidance from the Group General Counsel before entering into any of the following arrangements:

- loyalty discounts or rebates in return for a partner placing all or the majority of its business with the Company
- Refusing to deal with a particular partner
- Setting prices below cost or much higher than the economic value
- Engaging in any other behaviour that might be designed to force a competitor out of the market.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

## COMPANY ASSETS

### Asset Protection

You have a responsibility for safeguarding and making proper and efficient use of the Company's assets, which includes its physical assets, technology and proprietary information.

You also have an obligation to prevent the Company's property from loss, damage, misuse, theft, embezzlement or destruction. Such outcomes have a direct impact on the Company's profitability and may jeopardize its future.

Any situations or incidents that could lead to the theft, loss, misuse or waste of Company property should be reported immediately to a manager or manager or the Group General Counsel as soon as they come to your attention.

All company assets provided to employees, including, but not limited to, computers, laptops, monitors, mobile phones, office keys or fobs are provided for official Company business.

Company assets should be used only for legitimate business purposes, although incidental personal use is permitted. Please contact the Group General Counsel if you become aware of anyone inappropriately using company assets.

On an employee's last day of employment (or before), all assets should be returned to the Company and must securely delete or uninstall any Company owned software or data that has been authorised for storage or use on any non-Company owned asset (e.g. on a mobile phone).

Employees are not permitted to install software on company assets that has not had prior approval from the Company. If software is required for business purposes that is not on the approval list, a request can be made for a review. Employees are not permitted to uninstall, remove or circumvent any security controls that are installed on company assets.

Removable media that is not owned by the Company, such as USB keys, and external hard drives, may not be connected to company assets without prior approval.

## DISCLOSURE, COMMUNICATIONS AND SOCIAL MEDIA POLICY

### Disclosure

The Company Disclosure Committee works to ensure that inside information is disclosed in accordance with regulatory requirements. Inside information cannot be withheld from the market unless there are specific, compelling reasons for doing so. Inside information may only be disclosed by the Company, not by our businesses or joint ventures. When communicated, it must be disclosed to the financial markets as a whole rather than to specific clients, individuals or institutions. Therefore, immediate notification to the Disclosure Committee is essential.

Any planned disclosure of financial information, valuations or expectations for the future, for example at company 'town hall' meetings, in employee communications or at industry conferences, should be discussed in advance with Investor Relations and approval obtained. When sharing information with employees, Investor Relations must be consulted to ensure that it does not contain forward looking statements or inside information.

As a listed company we have to disclose any forward-looking statements through specific channels in order for all shareholders and potential shareholders to receive the information at the same time. Disclosure outside these channels is not permitted. If a new development arises that could be considered price sensitive (e.g. significant change to future earnings expectations, a major asset failure or an event that could damage the business's reputation), the CEO and Group General Counsel must be notified as soon as possible.

Information regarding acquisitions, including investments in joint ventures and associates, and disposals, will be disclosed by the Company in accordance with the SEC rules.

### Social Media Policy

The Company is committed to utilizing social media to enhance its profile and reputation. We encourage you to support our activities through personal social networking while adhering to these guidelines.

Social media and networking refers to the use of web-based and mobile applications for social interaction and the exchange of user-generated content. Social media channels can include, but are not limited to: Facebook, Instagram, Twitter, Snapchat, TikTok, LinkedIn, YouTube, blogs, review sites, forums, online communities and any similar online platforms.

Whilst respecting employees' rights to privacy, the Company must also ensure protection for its operations, confidentiality and reputation. If using social networking either at work or in your private life, you must not use social media to: defame or disparage the Company, colleagues, clients or other third parties, harass, bully or discriminate against anyone, make false or misleading statements, impersonate anyone, upload or publish photographs, videos or recordings without the permission of the author, express opinions on behalf of the Company unless expressly authorised by your line manager, post confidential information about the Company business or that of its clients.

You are expected to conduct yourself in a professional manner, to respect the views and opinions of others, and to demonstrate respect for the Company, its operations, ownership, employees, clients, guests, suppliers, customers and competitors.

The Company is committed to conducting itself in accordance with best industry practices in social networking, being responsible citizens and community members, listening and responding to feedback and to communicating in a courteous and professional manner. Behavior and content that may be deemed disrespectful, dishonest, offensive, harassing or damaging to the Company's interests or reputation are not permitted. The use of social media on the Company's time for personal purposes is not allowed.

Any social media contacts, including "followers" or "friends," that are acquired through social media accounts / channels created on behalf of the Company will be the property of the Company.

**You must not disclose private or confidential information, including about the Company, photos of sites, its operations, ownership, employees, clients, guests, vendors, suppliers, customers and competitors, on social networks.**

You must respect trademarks, copyrights, intellectual property and proprietary information. Third-party content should not be published without the owner's prior permission.

The Company maintains the right to monitor Company-related employee activity in social networks. Violation of these policy guidelines is a ground for discipline, up to and including termination of employment.

### Press Policy

You must not make comments to the media regarding the Company or its activities without the express permission of the Chief Sustainability Officer. If a staff member is directly contacted by the media, they should immediately contact their manager for direction.

If you plan to make a press release, you should consider whether the information is likely to be significant enough to be considered as inside information. Personnel changes are unlikely to be considered significant by the financial markets unless it is the CEO. The announcement of new business partnerships may be inside information if they have significant financial implications.

**If you have any questions about this policy, please contact the Chief Sustainability Officer – [info@lifezonemetals.com](mailto:info@lifezonemetals.com).**

## EMAIL AND INTERNET USAGE

### Email and Internet Use

Use of the company's software, email and communications systems must not be used for any activity that is illegal or would cause damage to the Company's reputation. This includes harassing or bullying others or uploading media without the permission of the author. If you are unsure whether your actions might be considered misuse, please contact your line manager.

It is recognised that email and internet facilities may be used from time to time for personal reasons. This use should be brief and, where possible, outside of working hours. Access to social networking websites for personal use during work time is not permitted although business-related activity and access to journals, blogs or networking sites (e.g. professional use of Twitter or LinkedIn) is acceptable if work-related.

Contracts formed by email or over the internet may be legally binding and should only be made where specific management authorisation has been given.

### Internet, Email and Computer Use Policy

The Company uses various forms of electronic communication including, but not limited to: computers, email, telephones, voicemail, instant message (in various forms), text message, Internet, mobile phones and smartphones (hereafter referred to as "*electronic communications*"). The electronic communications, including all

software, databases, hardware, and digital files, remain the sole property of the Company and are only for Company business and not for personal use.

The following rules apply to all forms of electronic communications and media that are: (1) accessed on or from the Company's premises; (2) accessed using the Company's computer or electronic communications equipment, or via Company-paid access methods; and/or (3) used in a manner which identifies the Company.

The following list is not exhaustive and the Company may implement additional rules from time to time.

- Electronic communication may not be used in any manner that would be discriminatory, harassing, or obscene, or for any other purpose that is illegal, against Company policy, or not in the best interest of the Company. If you misuse electronic communications and engage in defamation, copyright or trademark infringement, misappropriation of trade secrets, discrimination, harassment or related actions you will be subject to discipline and/or immediate termination. You may not install personal software on the Company's computer systems or other electronic equipment without appropriate authorization.
- All electronic information you create on the Company's premises or transmitted to the Company's property using any means of electronic communication is the property of the Company and remains the property of the Company. You should not assume that any electronic communications are private or confidential and the director, officer or employee should transmit personal sensitive information in other ways. Personal passwords may be used for purposes of security, but the use of a personal password does not affect the Company's ownership of the electronic information. The Company may override all personal passwords if necessary for any reason and without prior notice.
- The Company reserves the right to access and review electronic communications received or sent over the Company's work devices (including computers and work-issued mobile phones) as necessary to ensure that no misuse or violation of Company policy or any law occurs. All such information may be used and/or disclosed to others, in accordance with the Company's business needs and the law. The Company reserves the right to keep a record of all passwords and codes used and/or may be able to override any such password system without any prior notice to any director, officer or employee.
- You may not access anyone else's electronic communications unless directed to do so by Company management.
- You may not install or use anonymous email transmission programs or email encryption.

## DATA PROTECTION

Data protection considers how the Company collect, use, and store and safeguard personal data. Personal Information is any data or information that can be used, either in isolation or in conjunction with other information, to uniquely identify, contact, or locate a living individual, the 'data subject'. Personal data is commonly held on customers and clients, employees and suppliers.

The Company will take the following actions:

- have a nominated individual responsible for data protection and privacy.
- keep an up to date inventory of personal data holdings and data flows, including any third parties the data is shared with.
- ensure that personal data is collected for specific and lawful purposes only.
- inform data subjects about the use of their personal data.
- have in place appropriate technological and organisational safeguards to protect personal data from loss or unauthorised access.
- have adequate data retention policies and procedures in place.
- provide data protection training to relevant individuals in the Company.
- ensure contracts with any third parties which handle personal data have adequate clauses relating to data protection.
- ensure adequate incident management procedures are in place to identify, escalate and respond to a data breach.

All data protection questions should be addressed to the Group General Counsel.

### Processing Personal Information

It may not always be obvious as to whether you are processing Personal Information. If you are not sure, please contact the Group General Counsel.

Examples of processing personal data may be (i) creating a new contact list (e.g. a list of potential candidates for a management role), (ii) receiving CVs or job applications, (iii) creating calendar appointments or (iv) sending or receiving notice of absence due to sickness (which may involve processing of Sensitive Personal Information). In each case, you need to think about the safe storage of corresponding Personal Information and ensuring that you are storing as little Personal Information as possible for the minimum period of time required to fulfil the purpose of processing.

Personal Information must be (i) processed fairly, lawfully and in a transparent manner, (ii) processed only for specific, explicit and legitimate purposes, (iii) adequate, relevant and not excessive for the purpose for which it was obtained, (iv)

accurate and, where necessary, kept up to date, (v) not kept longer than is necessary for the purpose for which it was obtained, (vi) held securely, and (vii) only transferred to territories outside the UK, the Isle of Man or EEA if certain measures have been put in place.

As part of our obligation to process Personal Information fairly, the Company must ensure that it has a lawful basis for collecting and processing Personal Information. In most circumstances, we would expect to be able to justify processing the Personal Information on the basis of one or more of the following conditions:-

- processing the Personal Information is necessary for the Company to perform a contract with the relevant individual;
- it is necessary for the Company to comply with its legal obligations;
- the relevant individual has consented to the Company making use of their Personal Information; and/or
- the Company needs the Personal Information to satisfy a legitimate business interest (note that this must outweigh the interests of the individual).

If you are unsure whether any of the above conditions apply to the ways in which you propose to collect and process Personal Information, please speak to the Group General Counsel.

### Collecting Sensitive Personal Information

The Company must take particular care in processing Sensitive Personal Information, due to the harm that may be suffered by the person if such information were lost/misused. In most circumstances, the Company would expect to be able to justify processing Sensitive Personal Information on the basis of one the following:-

- the individual has given their explicit and informed consent;
- the individual has otherwise made the information public;
- it is otherwise necessary:
  - to fulfil our rights or obligations in the field of employment;
  - to protect an individual's vital interests; or
  - for the establishment, exercise or defence of legal claims.

### Sharing Personal Information

In carrying out our business we will be required from time to time to share certain Personal Information we hold with third parties (such as our suppliers (for example our IT providers), our professional advisers, and other business partners or third parties). Where we transfer any Personal Information to third parties, it is important to be satisfied that (i) we are justified in doing so, and (ii) each such third party has

the appropriate technical and organisational measures in place to ensure the security of the Personal Information.

You must not share any information, data or software with any party outside the Company without prior express authority of the Group General Counsel.

Always establish the identity of an individual before disclosing Personal Information to them. Where you have the right to share Personal Information, you will need to ensure that a written contract is put in place with the third party.

### **Staff Personal Information**

The Company is required to provide its staff with information about how we use and process their Personal Information. The Company may share staff information with other staff, advisers, suppliers, distributors and agents.

The Company processes information about its staff for the management and support of our staff, to fulfil our legal obligations and otherwise in connection with their employment. For example:-

- name, date of birth, contact details (telephone number(s) and email address(es));
- information connected to an application to join the Company;
- information necessary for us to carry out our obligations in connection with employment – (payroll, tax etc.); gender; exam results; and information which we need to process in connection with disciplinary action or legal proceedings;
- information in connection with the improvement of our business and/or services – (including performance reviews);
- information necessary for us to comply with and/or enforce our legal and regulatory rights and obligations;
- emergency information – (including contact details for notifying your next of kin and arranging medical attention); and
- any other Personal Information collected or received from time to time.

### **Staff Sensitive Personal Information**

The Company may also process the following Sensitive Personal Information relating to its staff where the individual has given their explicit and informed consent or has made the information public, or where otherwise necessary (a) to carry out and fulfil its rights or obligations in relation to a staff member's employment, (b) to protect their vital interests, (c) to assess their working capacity, (d) in connection with the establishment, exercise or defence of legal claims or (e) for reasons of substantial public interest (such as in connection with ensuring equality of opportunity or

treatment, preventing or as part of our obligations relating to fraud, terrorist financing or money laundering):

- health information (such as self-certifications, doctors certificates, leave for illness, occupational health, family emergency leave, maternity leave, paternity leave and/or parental leave);
- information related to an individual's ethnicity or sexual orientation (such as for processing visa applications or in relation to combatting discrimination in the workplace). You have the right to require us not to process your Sensitive Personal Information for these purposes;
- information related to an individual's political opinions or trade union membership (such as for where an individual has requested such a representative be present at a meeting);
- information relating to an individual's religious beliefs (such as where processing leave requests for religious holidays);
- information relating to an individual's commission or alleged commission (and/or any related proceedings) of a criminal offence (such as when assessing your suitability for certain positions within the Company, or in connection with the establishment, exercise or defence of legal claims); and
- any other Sensitive Personal Information processed by the Company from time to time.

### **Rights Exercisable by Staff under this Policy**

All staff are entitled to know what Personal Information the Company holds about them and how that Personal Information is processed. You can:-

- request that the company corrects any Personal Information it holds, if it is incorrect or incomplete;
- request that the Company erases or stops processing any Personal Information if no longer a legal ground for the Company to hold it;
- withdraw any consents you have given;
- ask us about the contracts that govern the transfer of Personal Information to third parties outside the Isle of Man, UK or EEA; and,
- in some circumstances, request that we communicate any information about you to a third party.

If you wish to exercise any of these rights or you have any complaints or concerns, please contact HR.

### **Data Breaches**

A data breach is anything which results in people other than authorised individuals having access or potential access to Personal Information – whether paper or

electronic copies. This could involve:

- loss of a laptop, folder, memory stick or mobile device that contains Personal Information;
- emailing a list of investors or employees (for example) to the incorrect recipient;
- giving a system login to an unauthorised user;
- failure of a door lock or some other weakness in physical security which compromises Personal Information;
- a "phishing" attack (e.g. an employee receives a fake email that appears to be from a supplier); or
- hacking or some other form of cyber attack.

#### **What to do if a breach occurs**

Any personal data breaches e.g. accidental or malicious data access or leak, must be notified as soon as possible to the Group General Counsel.

#### **Subject Access Requests**

A subject access request ("**SAR**") is a request made by an individual asking the Company to confirm what Personal Information it holds about them and why. In response to a SAR the individual will be entitled to receive:-

- a description of the relevant Personal Information held;
- a summary of the purposes for which that Personal Information is being processed;
- where possible, how long the Company intends to keep the Personal Information;
- details of any organisation to whom that Personal Information is being, or might be disclosed; and
- a copy of the relevant Personal Information.

In light of this, it is very important to take care in the ways in which you handle and store Personal Information. Whenever you are recording a personal comment about an individual, bear in mind that it could be disclosed in response to a SAR in the future.

**If you have any questions about this policy, including if you receive a SAR, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

## **HEALTH, SAFETY AND SECURITY**

The Company has responsibility for the health and safety of our workforce whilst at work and others who could be affected by our work activities. We will assess the hazards and risks faced by our workforce in the course of their work and take action to manage and control those risks to an acceptable, tolerable level taking into account the nature of our activities.

The Chief Sustainability Officer has responsibility for the implementation of this overarching policy. Each of the business units and operating divisions within the Company will appoint a Head of Health & Safety who will have day-to-day responsibility for the implementation of this overarching Policy as well as underlying tailored site-level procedures and rules.

The Company's managers should be made aware of their responsibilities and will be required to take all reasonable precautions to ensure the safety and health of our workforce and anyone else likely to be directly affected by the operation of our business. These managers will have an important role to play as they will best understand key risks facing our workers.

To help achieve our objectives and ensure our employees recognise their duties under health and safety legislation whilst at work, employees and workers also must take reasonable care for themselves and for others affected by their activities.

You must cooperate with managers on health and safety matters, and take reasonable steps to ensure your own health and safety at work. You must report any incidents, accidents or near misses to your manager. You are encouraged to provide constructive feedback on the business's health and safety management system.

#### **Health, Safety and Security Approach**

The Company is committed to protecting the health, safety and security of its directors, officers, consultants, employees, the communities and the state of the environment.

You are expected to take personal responsibility to maintain a safe, healthy and secure place of work, to deal with safety issues honestly and openly and to stop work if something seems unsafe. Our subsidiaries are responsible for implementing their own tailored health and safety procedures and rules, given their control over day-to-day operations and better understanding of local sensitivities and challenges.

Anyone reporting to work must be capable, fit and ready to carry out their tasks and be free from the influence of alcohol, illegal drugs or any medication that may impair their ability to execute their duties safely and responsibly.

The Company seeks to ensure that the highest standards of occupational health and safety are upheld and to comply with all applicable occupational health and safety regulations. This aims to ensure a work environment that maintains the health of employees and prevents accidents, injuries and work-related illnesses.

### Managing Health and Safety

The Company intends meeting its legal obligations by providing and maintaining a safe and healthy working environment so far as is reasonably practicable given some of the inherent risks in our business. We will assess the risks involved in key areas of the business regularly as part of our group-wide risk management process which includes our integrated ESG risk and opportunity assessment to ensure that we manage and mitigate risk appropriately.

We will meet our legal obligations by:

- **providing leadership** – our directors and managers will lead by example and seek to promote safe behaviours at work, including adequate training to support safety leadership;
- **providing adequate control of identified health and safety risks** – at the appropriate level within the business, we will regularly assess risks to our workers and consider how best to manage them;
- **consulting with our employees on matters affecting their health and safety** – significant changes will be discussed with and communicated wherever practical, and related documents will be reviewed, updated and shared across the Company as necessary;
- **providing and maintaining safe plant and equipment** – machinery and equipment used in our business will comply with local safety standards and will be serviced at appropriate intervals; if you see anything unsafe you are required to report this to your manager;
- **ensuring the safe handling and use of substances** – where workers come into contact with substances which might harm them, we will provide training and protective equipment and workers must consult and adhere to precautions listed in safety data sheets;
- **providing information, instruction, training where necessary for our workforce, taking account of any who do not have English as a first language** – our induction programme will comprehensively cover health, safety and

security matters, will be updated from time to time, and training provided as necessary at every level;

- **ensuring that all workers are competent to do their work** – we will hire appropriately qualified or experienced individuals and offer training to support on the job development;
- **preventing accidents and cases of work-related ill health** – we will assess in detail, areas where risks are higher and put precautions in place as appropriate; we will ensure our workers' health is protected through appropriate measures which include signage, provision of first aid, accident/incident reporting and emergency procedures;
- **actively managing and supervising health and safety at work** – unsafe behaviours will be subject to appropriate disciplinary action and you are encouraged to report such behaviours to your manager;
- **having access to competent advice** – where we cannot manage health and safety internally, we will use experts to assist the Company;
- **aiming for continuous improvement in our health and safety performance and management** - including emergency procedures being in place, properly used, monitored and maintained through regular review;
- **fostering a positive safety culture** – conducive to the reporting of unsafe acts or conditions in order for such conditions to be addressed before reoccurrence; and
- **the provision of the resource required to make this Policy and our health and safety arrangements effective.**

We must all recognise our duty to co-operate and work with other employers when we work at premises or sites under their control to ensure the continued health, safety and security of all those at work. Workers must follow all rules that apply to them depending on their location and the nature of their work. If you are not clear, you must ask advice before starting work.

### Conflict Minerals

In politically unstable areas, there is a heightened risk of the minerals trade being used to finance armed groups, fuel forced labor and other human rights abuses and support corruption and money laundering.

Tungsten, tantalum, tin (and the ores from which they originate) and gold are considered “conflict minerals” under both the U.S. Dodd-Frank Act (Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act) and the EU's Conflict Minerals Regulation (Regulation (EU) 2017/821) (“**Conflict Minerals**”),

which each require disclosure and diligence requirements in certain instances. As the Company activities do not involve the use, exploitation, extraction, import, distribution or supply of Conflict Minerals, these obligations do not apply to the Company.

However, the Company is committed to complying with applicable laws and regulations concerning conflict minerals. It acknowledges the importance of this issue, including the need to be aware of and monitor for future developments to ensure the safety of directors, officers, consultants, employees and the communities.

**If you have any questions about this policy, please contact the Chief Sustainability Officer – [info@lifezonemetals.com](mailto:info@lifezonemetals.com).**

### ENVIRONMENT POLICY

The Company recognises that its operations have the potential for significant environmental impact. The Company's aim is to conduct its business in a sustainable way to support global climate action.

This policy outlines general expectations, principles and rules relating to the Company's environmental policy. However, it is for subsidiaries, given their control over day-to-day operations and better understanding of local sensitivities and challenges, to implement their own tailored procedures and rules.

The Company identifies and manages potential environmental risks and seeks to minimise the impact of its operations on the natural environment and the local area and its communities as well as make a positive contribution to the fight against climate change. You must comply with all applicable environmental legislation and the requirements set out in the Company's policies. The Company endeavours to procure goods and services from organisations that demonstrate good ethical practice.

We work in partnership with others to promote environmental stewardship across our value chain, we will work towards increasing the understanding of environmental issues amongst all of our stakeholders and we promote best practice application.

#### **Minimizing our Environmental Impact**

The Company is seeking to support the clean energy transition through the further

development and licensing of its hydrometallurgical concentrate processing technology ("**Hydromet Technology**") as an alternative to smelting in metals refining and to become an emerging supplier of responsibly-sourced, low-carbon and low-sulfur dioxide emission metals to the battery and electric vehicle markets.

We recognise that in addition to the Hydromet Technology, the Company has an environmental impact and we will work toward respecting and protecting the environment before, during and after all operations.

We will meet our Environmental obligations by:

- Providing adequate control of identified environmental risks at the appropriate level within the business, we will regularly assess risks to our environment, the impact of our operations and how best to manage them.
- Empowering our employees to demonstrate their commitment to sustainability and respect of the environment daily through their actions and involvement in their work.
- Promoting integrated potential impact assessments of field activities which are considered in advance of operations.
- Reviewing our performance and making meaningful improvements that are identified through our ongoing monitoring and experience.
- Corporate and project managements are committed to pursuing practical and proven energy-management initiatives.
- A particular focus of our energy-use management is controlling the use of carbon-based fuels. We are committed to achieving maximum efficiencies, implementing conservation strategies, reducing consumption and actively reducing emissions of greenhouse-gases.
- We are committed to minimising land, air and water impacts, conserving biodiversity through systematic environmental programs based on environmental risk minimisation and adoption strategies.
- We are committed to making responsible use of available water resources and practice conservation, recycling and reuse to the fullest extent wherever possible.
- We are committed to reducing and managing waste production as part of our goal to minimize the potential environmental effects of our business activities.
- Safe and effective handling, treatment and storage of waste rock as a by-product of mining processes – using best available control technologies, design and procedures – is fundamental to our planning, permitting and operations, and to our commitments and obligations to our stakeholders.
- Our planning for the closure of sites, including rehabilitation of decommissioned sites is largely completed before the first tonne of ore is processed.

- We comply with all applicable environmental laws and regulations in all jurisdictions in which we operate.

### Local Communities

The Company will comply with all local laws and regulations on environmental matters. We will stay up-to-date with local, national and international initiatives and standards and consider whether these can be integrated into our business.

The Company supports the utilisation of existing data and information to avoid duplicating potentially impactful exploration processes.

We are committed to the minimisation of harm in the local communities we operate in. We will provide community support for the local population and look to engage with communities on matters directly impacting them.

We will endeavour to provide a positive legacy in the local area at the end of a project's life.

### Transport and Energy Consumption

The Company's products are, amongst other uses, critical components in the building of electric vehicles. The Company's mining operations will facilitate, where possible, vehicle manufacturers accelerating production in order to meet demand. In addition, we implement the following processes to seek to reduce its energy consumption.

**If you have any questions about this policy, please contact the Chief Sustainability Officer – [info@lifezonemetals.com](mailto:info@lifezonemetals.com).**

### SUSTAINABILITY POLICY

The Company aims for local communities, societies and countries to be better off following engagement with Lifezone Metals being there. We are committed to operating to sustainable development and environmental, social and governance (“ESG”) global standards. Such actions, policies and views are central to fulfilling the Company's social responsibilities, doing no harm, making responsible use of natural resources, creating value for all stakeholders and delivering commercial success. The Company's sustainable development standards are integrated throughout the Company and embraced by all directors, officers, employees, agents, and contractors.

We recognise the critical function of rare, precious and base metals as part of the

green energy transition, supporting global climate action. Sustainability is at the core of the Company's values and activities. In particular, the Company is dedicated to:

- providing leadership – our directors and managers will lead by example and foster positive best practice behaviours at work;
- implementing a training and development plan where required to ensure that required competencies are available and appropriate;
- integrating environmental, social and governance issues into the decision-making process of all aspects of exploration, mine planning, development, operation and closure, respecting the heritage and cultural values of our communities and sites;
- providing adequate control of identified risks at the appropriate level within the business, we will regularly identify and assess risks and opportunities, the impact of our operations and how best to manage them;
- promoting diversity, equality and inclusion within the Company and with all stakeholders;
- maintaining supportive, transparent and constructive relationships with local communities;
- engaging with governments, communities and our other stakeholders in a proactive, respectful and transparent manner;
- respecting internationally recognized human rights and addressing adverse impacts wherever we operate;
- respecting the values, traditions and cultures of the local communities in which we operate;
- playing a positive and critical role in global decarbonization and green energy transition efforts;
- contributing to climate change initiatives, efforts to align with SDGs and strive for best practice application in the decarbonization metals production;
- integrating responsible environmental management across our operations where we aim to minimize the potential for environmental harm from our activities;
- extracting strategic minerals in a socially and environmentally responsible manner with a lower environmental impact and carbon footprint;
- conducting due diligence on prospective suppliers, and building the capacity of our supply chain, to support environmental compliance and policies; and
- meeting applicable international legal and regulatory requirements, including safety and environmental standards, regulations, voluntary

commitments and the applicable elements of the Equator Principles (which serve as financial industry benchmarks for environmental and social risk management in projects), and endorsing or aligning with relevant international best-practice initiatives.

The Company will endeavor to provide stakeholders with clear insights into the Company's operations and production in order to increase transparency of all sustainability aspects of the Company's business.

**If you have any questions about this policy, please contact the Chief Sustainability Officer – [info@lifezonemetals.com](mailto:info@lifezonemetals.com).**

#### **INTERNATIONAL TRADE COMPLIANCE POLICY**

Trade sanctions are trade penalties imposed by a country or group of countries on another country or group of countries. Any restrictions must be complied with in full.

Non-compliance with trade sanctions can result in significant penalties and have very serious implications. You must seek advice from the Group General Counsel.

#### **Statutory and regulatory requirements**

No business may be conducted in a country affected by trade sanctions without express approval from the Group General Counsel. No business can be conducted or contracts entered into with an entity or individual affected by trade sanctions without express approval from the Group General Counsel.

You will be advised as quickly as possible whether the business can be undertaken and, if necessary, what protections need to be implemented.

#### **Actions**

As soon as you become aware of any interest or transactions that may or will involve a country affected by trade sanctions, you must inform the Group General Counsel.

Lists of countries affected by trade sanctions will be circulated every 3 months. If there are any concerns regarding an entity or individual, you must contact the Group General Counsel to conduct a sanctions screening check as soon as practicable.

**If you have any questions about this policy, please contact the Group General Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

#### **SHARE DEALING CODE INSIDER TRADING AND INSIDER DEALING POLICY**

This Policy applies to all directors, officers, employees, consultants, contractors and agents and others (each, a "**Covered Individual**") acting on behalf of the Company. Every Covered Individual has an obligation to be familiar and comply with the Policy.

Anyone who believes a violation of this Policy may have occurred or may be about to occur should immediately contact the Group General Counsel for guidance.

An individual who ceases to be an employee of the Company has a continuing obligation to maintain the confidentiality of all Company confidential information for as long as the individual possesses such information learned during the course of his or her employment or affiliation with the Company.

Temporary employees and consultants are bound by confidentiality agreements as specified in their contracts. In some circumstances, it may be appropriate to require the temporary employee or consultant to comply with this Policy. You will need to consult with the Group General Counsel in connection with the temporary employee or consultant as appropriate.

#### **Trading on Inside Information Is Prohibited**

The Company's common stock is traded on the New York Stock Exchange ("**NYSE**") under the symbol "**LZM**". It is a serious violation of U.S. federal and state securities laws and of Company policy, for any Covered Individual or any Related Party to buy or sell shares of common stock or other equity securities of the Company (collectively, "**Equity Securities**") or any other securities of the Company (together with the Equity Securities, "**Company Securities**") while in possession of material non-public information relating to the Company or to engage in any other action to take advantage of such information or to pass such information on to others.

A "*Related Party*" is any entity over which the Covered Individual or such other family members exercise or share investment control, such as a partnership or family trust. Family members include a person's (including through adoptive relationship) child, stepchild, parent, stepparent, spouse, registered domestic partner, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law and any other person (other than a tenant or employee) sharing the household.

Similar prohibitions may also apply to information relating to any other company, including, but not limited to, the Company's customers, partners or suppliers, obtained

in the course of employment if such company has its shares or other securities listed on the NYSE or on stock exchanges elsewhere in the world.

Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for a personal emergency expenditure) are not an exception to this Policy. In addition, U.S. federal and state securities laws and this Policy apply regardless of the number of shares or the dollar amount of the transaction. The appearance of any improper transactions should also be avoided to preserve the Company's reputation for adhering to the highest standards of ethical conduct. Violations of insider trading rules can lead to severe penalties as discussed in more detail below.

### **Material Information**

Material information is any information that a reasonable investor would likely consider important in making a decision to buy, hold, sell or vote Company Securities or would consider to have altered the total mix of information available about the Company.

Any information, including event-specific information, that could be reasonably expected to affect the price of any Company Securities (whether it relates directly or indirectly to the Company or to trading in Company Securities), whether such impact is positive or negative, should be considered material. There is no bright-line test for assessing materiality. It is determined based on an assessment of all of the relevant facts and circumstances at a particular time.

To protect the Company's confidential business information and avoid even the appearance of impropriety, you should not disclose any information that could reasonably affect the price, either favorably or unfavorably, of Company Securities.

The following is a non-exhaustive list of some of the types of information that would ordinarily be considered material:

- news of a potential, pending or proposed Company acquisition, disposition or other significant transaction, investment, joint venture or combination;
- financial results, especially quarterly and year-end earnings (and projections of future earnings or losses or any other financial projections), and significant changes in financial results or liquidity;
- significant changes in Company strategy or objectives;
- take-over bids or bids to buy back Company Securities;
- changes in ownership that may affect control of the Company;
- significant changes in management or the Company's Board;
- changes in auditors or auditor notification that the Company may no longer rely

on an audit report;

- cybersecurity risks and incidents, including vulnerabilities and breaches;
- significant changes in reserve levels or practices;
- public or private issues of additional equity or debt securities;
- significant changes in capital structure;
- defaults or events of default under financings or other agreements;
- actual or threatened major litigation or regulatory actions, or the resolution of such litigation or regulatory actions;
- significant changes in operating or financial circumstances, cash flow changes or liquidity changes;
- the declaration of dividends other than in the ordinary course or a change in the Company's dividend policy;
- significant new ventures, including operations in new geographies;
- entering into new material customer or supplier contracts;
- the gain or loss of a significant customer or supplier;
- status of contract negotiations with significant customers or other third parties;
- significant milestones relating to the Company's business; and
- significant regulatory developments or changes.

### **Non-public Information**

Non-public information is any information that has not already been disclosed generally to the public. Information about the Company that is not yet in general circulation is considered non-public. All information that a Covered Individual learns about the Company or its business plans in connection with his or her employment is potentially "insider" information until publicly disclosed.

Proprietary information is non-public information of any type that is owned, created or obtained by the Company for its business purposes. Examples of proprietary information include, but are not limited to, information about the Company's business, operations, financial condition, strategies and performance, information about the Company's relationship with customers, product or service providers and vendors and the Company's computer programs, data, trade secrets or other proprietary software. Some proprietary information may constitute material non-public information. For example, non-public information about a contemplated transaction with another company could be material to the Company. Similarly, non-public information about the Company's revenues or financial condition could be material to the Company.

### Twenty-Twenty Hindsight

If a Covered Individual's securities transactions become the subject of scrutiny, they will be viewed after-the-fact with the benefit of hindsight. As a result, before engaging in any transaction, Covered Individuals should carefully consider how regulators and others might view such a transaction in hindsight.

### Transactions by Related Parties

The restrictions set forth in this Policy apply equally to family members of Covered Individuals and to Related Party. Covered Individuals are responsible for the compliance of Related Parties.

### "Tipping" Company Information to Others

Whether the information is proprietary information about the Company or non-public information, Covered Individuals must not pass through any means (e.g., by phone, through the mail, by electronic mail or on the Internet) such information on to others (either explicitly or by way of generally advising, inducing or motivating others to buy or sell Company Securities). Applicable insider trading and insider dealing laws are construed broadly, and violations of applicable law may occur even if a Covered Individual does not personally trade in Company Securities, and the penalties discussed below apply whether or not Covered Individuals derive any personal benefit, whether tangible or intangible, from another's actions.

### Trading During Blackout Periods Is Prohibited

It is also a violation of Company policy for any Covered Individual or any Related Party of a Covered Individual as being subject to this section from time to time to purchase or sell Company Securities during any of the following periods (a "**Blackout Period**"):

- *Quarterly and Annual Results*

A Blackout Period will be in effect for a period that begins on the last trading day of the third month of each fiscal quarter of the Company and ends at the beginning of the first day that follows two full days of trading on NYSE after the release of the Company's quarterly or annual results to the public. So, if the Company's results are released before markets open on a Monday, Wednesday generally would be the first day on which Covered Individuals and Related Parties may trade. If the Company's results are released after markets close on a Monday, Thursday generally would be the first day on which Covered Individuals and Related Parties may trade.

- *Public Announcements of Material Information*

Immediately after the Company has made a public announcement of material

information, the Company's stockholders and the investing public should be afforded the time to receive the information and act upon it. As a general rule, Covered Individuals and Related Parties should not engage in any transactions until the first day that follows two full days of trading on NYSE after the information has been released.

- *Anticipated Material Events*

The Company may issue a suspension of trading because a material event is anticipated (e.g., a financial development, merger, acquisition or any other significant Company action). In any such case, adequate notice from the Company shall be provided to Covered Individuals to whom such suspension applies. That a suspension of trading has been implemented may itself be considered material information and should not be communicated to any other person.

### Pre-Clearance for Designated Persons

In addition, in the case of directors and executive officers of the Company (and their respective Related Parties) and any other persons (and their respective Related Parties) specifically designated by the Group General Counsel as being subject to this paragraph from time to time, at any time when not otherwise prohibited from transacting in Company Securities, such persons must also obtain prior clearance from the Group General Counsel before placing any order for the purchase or sale of Company Securities. Clearance of a transaction is valid for three business days unless the transaction otherwise becomes prohibited at an earlier time.

In the event that a director, executive officer or other person designated by the Group General Counsel to be subject to the pre-clearance provisions of this section retires, resigns, is terminated or undergoes any other change in his or her relationship with the Company such that the person is no longer specifically designated by the Group General Counsel as being subject to the pre-clearance requirements of this section, that person must continue to pre-clear any proposed transaction involving Company Securities with the Group General Counsel for six months from the day he or she ceases being a director or executive officer. Certain reporting requirements may also apply during this period.

### Additional Prohibited Transactions

We believe it is improper and inappropriate for Covered Individuals to engage in short-term or speculative transactions involving Company Securities. Covered Individuals should not engage in any of the following activities with respect to Company Securities whether or not in possession of material non-public information.

*Trading in Equity Securities on a Short-Term Basis*

Any Equity Securities purchased in the open market should be held for a minimum of six months and ideally longer. This rule may not apply to certain types of transactions such as stock option exercises, the receipt of performance shares and the receipt of restricted shares; however, any such transactions should be discussed in advance with the Group General Counsel to avoid potential problems.

#### *Short Sales*

Selling Company Securities short is not permitted. Selling short is the practice of selling borrowed securities, a technique used to speculate on a decline in their price.

#### *Buying or Selling Puts, Calls or Derivatives*

The purchase or sale of options of any kind, whether puts, calls or other derivative securities, related to Company Securities is not permitted. The speculative nature of the market for these financial instruments imposes timing considerations that are inconsistent with careful avoidance, or even the appearance of use, of inside information. A put is a right to sell at a specified price a specific number of shares by a certain date and is utilized in anticipation of a decline in the share price. A call is a right to buy at a specified price a specified number of shares by a certain date and is utilized in anticipation of a rise in the share price. A derivative is an option, warrant, convertible security, stock appreciation right or similar right with an exercise or conversion privilege at a price related to an equity security, or similar securities with a value derived from the value of an equity security.

#### *Pledges, Lending, Borrowing and Margin Accounts*

Pledging Company Securities, purchasing Company Securities on margin or incurring indebtedness secured by a margin or similar account in which Company Securities are held, or lending out or borrowing any Company Securities, all without the prior approval of the Audit Committee of the Board, is not permitted; except that the foregoing restriction on purchasing Company Securities on margin does not apply to the “cashless exercise” of stock options (*i.e.*, the exercise of a stock option where the Covered Individual sells some of the shares underlying the option to pay the taxes required to be withheld and/or the exercise price of the option so exercised).

#### **Certain Exceptions**

The following transactions are exempted from this Policy:

*Pension or 401(k) Contributions.* The purchase of Company Securities pursuant to systematic contributions to a pension or retirement plans is exempt from this Policy. However it applies to a voluntary election to make an intra-plan transfer or to elections to make purchases through systematic investments in the Company stock fund.

*Pre-Approved Rule 10b5-1 Trading Plans.* A purchase or sale of Company Securities in accordance with a trading plan (each such plan, a “**Trading Plan**”) adopted in accordance with the Securities and Exchange Commission’s Rule 10b5-1(c) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), shall not be deemed to be a violation of this Policy even though such trade takes place during a Blackout Period or while the Covered Individual was aware of material, non-public information.

A Trading Plan is a contract, instruction or written plan regarding the purchase or sale of securities, as more fully described in Rule 10b5-1(c) under the Exchange Act.

A Trading Plan, as well as any amendments thereto, must be adopted outside of a Blackout Period and at a time when such Covered Individual is not aware of material, non-public information. Any Trading Plan proposed to be entered into by directors and executive officers of the Company must be reviewed and approved by the Group General Counsel prior to being established to confirm compliance with this Policy and applicable securities laws, and trading pursuant to such Trading Plan shall not begin until (i) a date at least 120 days following the plan adoption or (ii) the second business day after the release of the Company’s quarterly or annual results to the public, if such 120th day falls during a quarterly or annual Blackout Period.

Any deviation from, or alteration to, the specifications of an approved Trading Plan (including, without limitation, the amount, price or timing of a purchase or sale) must be reported immediately to the Group General Counsel. Any proposed modification to, or replacement of, an approved Trading Plan must be reviewed and approved by the Group General Counsel prior to being implemented, and trading pursuant to such Trading Plan, as modified or replaced, shall be subject to the same waiting period as described above. Any termination of an existing Trading Plan must be reviewed and approved by the Group General Counsel before effectiveness of the termination.

The review and approval of a Trading Plan, or any modification thereto, replacement thereof or termination thereof, shall not be deemed a representation by the Company or any counsel of the Company that such Trading Plan or its termination complies with Rule 10b5-1 under the Exchange Act, nor an assumption by the Company or any counsel of the Company of any liability or responsibility to the individual or any other party if the Trading Plan or its termination does not comply with Rule 10b5-1.

The Company strongly encourages directors and executive officers of the Company to conduct all purchases and sales of Company Securities through a Trading Plan in

accordance with this Policy.

*Stock Option Exercise* The exercise of stock options issued by the Company (but not the sale of any shares issued upon such exercise or purchase) is exempt from this Policy.

*Gifts* *Bona fide* gifts of Company Securities are not exempt from the prohibitions of this Policy, unless the donor receives an affirmative representation from the recipient that the recipient will not sell the Company Securities while the donor is aware or in possession of material, non-public information about the Company.

### **Confidentiality Policy**

The unauthorized disclosure of non-public information about the Company, whether or not for the purpose of facilitating improper trading in Company Securities, could cause serious harm to the Company. Covered Individuals should treat all such information as confidential and proprietary to the Company. All Covered Individuals of the Company should refrain from discussing non-public information about the Company with anyone outside the Company, except as required in the performance of their regular Company duties and for legitimate business reasons.

This applies also to inquiries about the Company that may be made by the financial press, investment analysts or others in the financial community. Only certain designated officers may make communications on behalf of the Company. Unless an employee is expressly authorized to do so, any inquiries should be referred to the Group General Counsel or Chief Sustainability Officer.

### **Consequences**

The consequences of insider trading violations can be severe. For individuals who trade on inside information (or tip information to others):

- a civil penalty of up to three times the profit gained or loss avoided;
- a fine, regardless of the profit or loss on a trade, of up to \$5 million; and
- a jail term of up to 20 years.

For a company (as well as possibly any manager) that fails to take appropriate steps to prevent illegal trading:

- a civil penalty of the greater of \$1 million and three times the profit gained or loss avoided as a result of the Covered Individual's violation; and
- a criminal penalty of up to \$25 million.

**If you have any questions about this policy, please contact the Group General**

**Counsel - [legal@lifezonemetals.com](mailto:legal@lifezonemetals.com).**

### **WHISTLEBLOWER POLICY**

The Company is committed to conducting its business with honesty and integrity. We expect all staff to maintain high standards in accordance with our Code of Conduct.

All organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential to prevent such situations occurring and to address them when they do occur. The Company:

- encourages you to report suspected wrongdoing as soon as possible, in the knowledge that your concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.
- will provide you with guidance as to how to raise those concerns.
- reassures you that you are able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

### **What is whistleblowing?**

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

- criminal activity;
- failure to comply with any legal, regulatory or professional obligation;
- miscarriages of justice;
- danger to health and safety;
- damage to the environment;
- bribery, financial fraud or mismanagement;
- breach of our internal policies and procedures, including our Code of Conduct;
- conduct likely to damage our reputation or financial wellbeing;
- unauthorised disclosure of confidential information;
- negligence;
- the deliberate concealment of any of the above matters.

A whistleblower is anyone who raises a genuine concern relating to any of the above. Concerns related to suspected wrongdoing should be reported under this policy.

### **Personnel Responsible for the Policy**

The Board has overall responsibility for this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.

All persons are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. This policy should not be used for complaints relating to your personal circumstances, such as the way you have been treated at work. In such cases you should speak to HR.

### **Raising A Whistleblowing Concern**

We hope that in many cases you will be able to raise any concerns with your line manager. You may tell them in person or put the matter in writing if you prefer. They may be able to agree a way of resolving your concern quickly and effectively. In some cases, they may refer the matter to the Chairperson. However, where the matter is more serious, or you feel that your line manager has not addressed your concern, or you prefer not to raise it with them for any reason, you should contact our confidential telephone hotline. Contact details are set out at the end of this policy.

We will arrange a meeting with you as soon as possible to discuss your concern. You may bring a colleague or representative to any meetings under this policy. Your companion must respect the confidentiality of your disclosure and any subsequent investigation.

We will take down a written summary of your concern and provide you with a copy after the meeting. We will also aim to give you an indication of how we propose to deal with the matter.

### **Confidentiality**

If you want to raise your concern confidentially, we will make every effort to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you.

We do not encourage you to make disclosures anonymously. Proper investigation may be more difficult or impossible if we cannot obtain further information from you. It is also more difficult to establish whether any allegations are credible.

Whistleblowers who are concerned about possible reprisals if their identity is revealed should come forward to the Chairperson or the Whistleblowing hotline and appropriate measures can then be taken to preserve confidentiality.

### **Investigation And Outcome**

Once you have raised a concern, we will carry out an initial assessment to determine the scope of any investigation. We will inform you of the outcome of our assessment.

You may be required to attend additional meetings to provide further information. In some cases, we may appoint an investigator or team of investigators including staff with relevant experience of investigations or specialist knowledge of the subject matter. The investigator(s) may make recommendations for change to enable us to minimise the risk of future wrongdoing.

We will aim to keep you informed of the progress of the investigation and its likely timescale. However, sometimes the need for confidentiality may prevent us giving you specific details of the investigation or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.

The Board will also be informed of any whistleblowing concerns which are raised.

### **External Disclosures**

The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in the workplace. In most cases, you should not find it necessary to alert anyone externally.

The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. It will very rarely if ever be appropriate to alert the media. We strongly encourage you to seek advice before reporting a concern to anyone external.

### **Protection And Support For Whistleblowers**

It is understandable that whistleblowers are sometimes worried about possible repercussions. We aim to encourage openness and will support staff who raise genuine concerns under this policy, even if they turn out to be mistaken.

Whistleblowers must not suffer any detrimental treatment as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Chairperson immediately.

You must not threaten or retaliate against whistleblowers in any way. If you are involved in such conduct, you may be subject to disciplinary action.

Please raise such issues on one of the following channels:

- Submission electronically via the Lifezone Metals website.
- By phone on the whistleblower hotline:

**Tanzania:** 255-800-120-032

- **Swahili:** 255-800-120-067

**USA:** 800-916-7037

- **Para Español:** 855-765-7249

- **En Français:** 877-591-3211

**Canada:** 800-916-7037

- **En Français:** 877-591-3211

**UK:** 0800-652-3673

**Australia:** 180-081-0721

**Germany:** 0800-180-2137

**France:** 0800-914-677

**China:** 400-120-0690

**Japan:** 053-112-2792

You will be prompted to enter the company identifier, please enter: **596**

## **ACKNOWLEDGMENT**

I have received, read and understood the Company's Code of Conduct.

I agree to comply with all of the provisions of each policy and the terms of the Code of Conduct.

I understand that any violation of the Code of Conduct may lead to disciplinary action.

**Name:**

**Signature:**

**Date:**