

# TERRAMIN AUSTRALIA LIMITED

## CODE OF CONDUCT

### PURPOSE AND SCOPE

This Code applies to Terramin Australia Limited and all of its subsidiaries (**Terramin**) and sets out the standards of behaviour expected of all Terramin employees, directors, officers, contractors and consultants (**Personnel**).

Terramin is committed to establishing an organisational culture based on professionalism and integrity and one which is grounded in ethical and responsible behaviour and decision-making.

Terramin is committed to achieving best practice in its operations, having reference to its obligations under various laws and regulations, and as recommended by the ASX Corporate Governance Principles and Recommendations.

The Code of Conduct is not exhaustive and cannot anticipate every ethical challenge, however the principles of the Code are provided to assist each Terramin employee to understand our obligations to act ethically and professionally.

Acting in a manner consistent with this Code, and with Terramin values and its other corporate governance policies and procedures, will assist Terramin in effectively managing its operating risks and meeting its legal and compliance obligations, as well as enhancing Terramin reputation and its total shareholder return.

### KEY PRINCIPLES AND RESPONSIBILITIES

Terramin Personnel are expected to comply at all times with the key principles outlined in this Code of Conduct. Each Personnel is expected to:

- operate with care, prioritising the safety and health of all Personnel and the environment and the communities in which Terramin operates;
- comply with the laws and regulations that apply to Terramin and its operations;
- act honestly and with high standards of personal integrity;
- not knowingly participate in any illegal or unethical activity;
- misuse or take advantage of the property or information of, or their position in, Terramin for personal gain or to cause detriment to Terramin;
- act in the best interests of Terramin and not enter into any arrangement or participate in any activity that would conflict with Terramin's best interests or that would be likely to negatively affect Terramin's reputation; and
- strive to be a good corporate citizen and achieve community respect.

Terramin has a range of policies that underpin this Code. These policies are designed to foster and maintain ethical business conduct within Terramin. These policies relate to workplace and human resources practices, handling of confidential information, insider trading, risk management and legal compliance. These policies are available on the Company's intranet and from the Company Secretary and, where necessary or appropriate, are published on the Terramin website and (where warranted) incorporated into contracting agreements. All Personnel are expected to be familiar, and comply, with these policies.



## HEALTH AND SAFETY

Terramin places safety, health, the environment and community as its priorities in its operations. It seeks to be aware of and respond appropriately to its responsibilities with respect to these matters. In practice, this means having a commitment to transparency, fair dealing, responsible treatment of employees and partners and constructive associations with the communities with which Terramin interacts. Terramin has in place a range of policies dealing with health, safety, environment and the community. All Personnel must comply with these policies and ensure that appropriate care is integrated into the culture of Terramin at all levels.

## COMPLIANCE WITH LAWS

Terramin will comply with the laws, regulations and practices of each country in which it conducts its business. Where the standards of compliance required in another country are lower than those applying to the Company's operations within Australia, and where appropriate, the Company will seek to comply with those higher standards at all times.

## CONFLICT OF INTEREST

Personnel must act in the best interests of Terramin. Potential for conflict of interest arises when it is likely that Personnel could be influenced, or it could be perceived that Personnel are influenced, by a personal interest when carrying out their duties for Terramin. Conflicts of interest that lead to biased decision making may constitute illegal or unethical conduct.

Terramin Personnel will disclose to their appropriate manager or the Chief Executive Officer any direct or indirect, actual or perceived conflict of interest between their personal or private interests and those of the Company's business and operations.

If uncertain whether a conflict exists, Personnel should discuss that matter with their manager, the Chief Executive Officer or the Company Secretary (or the Chairman in the case of directors).

## CORRUPTION AND BRIBERY

Under no circumstances will any Personnel of Terramin engage in any conduct which may constitute, or may be perceived to constitute (whether directly or indirectly), the giving or receipt of bribes, facilitation payments, inducements, commissions or other improper benefits, whether or not such conduct in fact has the purpose of furthering a person's own, or the Company's, interests.

## USE OF ASSETS

Terramin's assets are critical to its business and future success. Personnel must ensure that Terramin's assets are used for legitimate business purposes and in the best interests of the Company.

## DISCRIMINATION, HARASSMENT AND BULLYING-FREE WORKPLACE

Terramin is committed to providing a work environment that is free from harassment, discrimination, victimisation and bullying.

Personnel must not discriminate, victimise, intimidate or harass any other Personnel or members of the public for any reason as defined in the Terramin's Harassment & Bullying Policy and Diversity & Equal Opportunity Policy.

Managers and supervisors are offered training and other active measures to ensure they know how to deal with harassment, discrimination, victimisation and bullying in their work area.

## TERRAMIN AUSTRALIA LIMITED



## DIVERSITY AND EQUAL OPPORTUNITY

Terramin strives to value and recognise each individual's contribution and strengths regardless of gender, ethnicity, colour, age, race, religious belief, national origin, sexual orientation, marital status, disability, union activity or any other status. Terramin is committed to maintaining a talented and diverse workforce as described in Terramin's Diversity and Equal Opportunity Policy.

## PRIVACY AND CONFIDENTIAL INFORMATION

All Personnel must ensure that Terramin's confidential information is kept confidential. Personnel must not disclose to any person, any Terramin confidential information unless specific authorisation has been given, or disclosure or use is required by law. Personnel must not use Terramin's confidential information in an improper way.

All Personnel must comply with Terramin's Privacy Policy.

All Personnel must comply with Terramin's Securities Dealing Policy and with insider trading laws generally to ensure that non-public price sensitive information about Terramin and its assets is not used inappropriately when dealing with Terramin securities.

## SUSTAINABILITY AND THE ENVIRONMENT AND THE COMMUNITY

Terramin acknowledges the potential impact of its business on the natural environments in which it operates. Terramin undertakes to minimise, wherever possible, the impact of its business operations on the environment, and will at all times seek to improve its production processes and methodology to improve waste management and the efficient use of resources.

Terramin is committed to communicating with shareholders, government and community about its operations and their impact on both the natural and man-made environments. The Company encourages its stakeholders to communicate their concerns or suggestions for improvement for the consideration and, if appropriate, action of the relevant operational personnel.

Terramin will seek to make a meaningful contribution to the communities in which it operates by supporting when appropriate, whether financially or otherwise, the needs and interests of those communities.

## UNLAWFUL, DISHONEST OR UNETHICAL BEHAVIOUR

Terramin is committed to ensuring that all directors, officers, employees, contractors and consultants feel able to raise any concerns they may have regarding unlawful, dishonest, fraudulent or unethical behaviour or conduct within the Company without fear of victimisation, harassment or discrimination, and in the knowledge that such concerns will be properly received and investigated. Directors, employees, contractors and consultants are encouraged to raise such concerns with the Chief Executive Officer or his delegate in the knowledge that they will be dealt with fully and confidentially in accordance with Company procedure.

## USE OF COMPANY PROPERTY

No director, officer, employee, contractor or consultant will make improper use of knowledge, information or documentation to which they have access as a result of their position, or of other Company resources, whether or not such information is confidential or not. The misuse of confidential information or information which is not publicly available (for example to gain a personal financial benefit from the sale or purchase of



Terramin shares) is strictly prohibited and is the subject of the Company's Share Trading Policy.

## COMPLIANCE WITH THIS CODE

Each person is responsible for his or her actions and accountable for the consequences of them, and compliance with this Code of Conduct is the concern of each individual associated with the Company.

It is the responsibility of the board, Company executives and senior managers to ensure all employees, contractors, consultants and other interested parties are aware of the existence and content of this Code of Conduct, and to lead by example in compliance with it.

Actual or suspected breaches of this Code of Conduct should be reported to the Chief Executive Officer or Company Secretary for investigation and management.

Terramin will take action in relation to any breach of the Code. For employees such action may range from performance counselling to disciplinary action (including dismissal).

The adequacy of this Code of Conduct will be periodically reviewed, having reference to the Company's legal and corporate governance obligations, its size and composition and the changing needs of the financial and social environments in which it operates.

