

CODE OF CONDUCT

Date Created/Reviewed: 10 September 2025	Document Number: TNC_CG_007	Version Number: 2.0	Policy/Procedure Holder: Board of Directors
Review Period: 1 Year	Authorised By: Board of Directors	Authorisation Signature: 	Date Authorised: 25 September 2025

Purpose

Our code of conduct sets standards of behaviour that True North Copper Limited (the Company) expects from all our employees and contractors. All Personnel are required to operate and behave in a professional, ethical, and legal manner in accordance with the Company values. This policy applies to activities such as travel, functions meeting events etc, on company related business.

Everyone working for, and with the Company, shall ensure they are familiar with this Code of Conduct and are committed to the required standards. In doing so, this will support an organisational culture of which we can all be proud of.

1. Compliance

Personnel must be aware of, and adhere to, all Company policies, especially those relating to Health and Safety, Bullying, Harassment & Discrimination. At all times personnel shall comply with relevant legislation.

2. Expected Behaviour and Work Ethic

Personnel when conducting business and dealing with suppliers, colleagues, and other stakeholders, are to:

- Act with integrity, professionalism and be conscientious in the use of Company information, funds, equipment, and facilities.
- Exercise fairness, equity, courtesy, consideration, and sensitivity in dealing with personnel and other stakeholders.
- Avoid real or apparent conflict of interest.
- Always promote the interest of the Company.
- Perform duties with skill, honesty, care, and diligence using authority in a fair and equitable manner.
- Abide by policies, standards procedure, instructions, and lawful directions that relate to our employment and duties.

3. Unacceptable Behaviour

Behaviours that do not meet expectations include the following and will have zero tolerance applied.

4. Workplace Bullying, Harassment & Discrimination

Personnel must never engage in actions or behaviours that entail harassment or bullying.

Harassment is an unwelcome action, conduct or behaviour that a reasonable person would find unwelcome, humiliating, intimidating or offensive.

Bullying is a repeated behaviour directed towards an individual or group of individuals that is unreasonable and creates a risk to health, safety, and well-being.

Discrimination occurs when a person, or a group of people, is treated less favourably than others because of their background or certain personal characteristics. This is direct discrimination.

It is also discrimination when an unreasonable rule or policy applies to everyone but has the effect of disadvantaging some because of personal characteristics they share. This is indirect discrimination.

Employees engaging in such behaviour will be subject to disciplinary action.

5. Information, Privacy, and Intellectual Property

Information obtained in the course of employment must not be used or disclosed to obtain financial reward or benefit, or to take advantage of another person.

Unless governed by law or otherwise agreed in writing, any intellectual property which has been created by an employee, contractor, or service provider during or as a result of employment with us is the sole property of the Company.

6. Conflict of Interest and Gifts

Personnel must avoid personal, financial, or other interests which may conflict with their duties and responsibilities to the Company. Any interest which may constitute a conflict of interest must be promptly disclosed to your direct manager or an appropriate senior manager.

Accepting any external appointment, such as a board appointment (other than to the board of a non-trading family company), working for another organisation or conducting a business is not permitted without the written permission of the Managing Director, or in the case of the Managing Director, the Board.

All employees must exercise care when offering or accepting gifts and hospitality to protect their reputation and the Company. Employees shall not give or receive monetary or other gifts, personal favours, or gratuities in connection with the business of the Company except where they are of and incidental nature. In principle, gifts and hospitality should only be offered or accepted if they are occasional and of modest value.

7. Bribery & Corruption

Bribes, pay-offs or unlawful commissions are prohibited. Employees shall never give, accept, or agree to give or accept such benefits where that benefit is not legitimately due to that person and with the intention of inappropriately influencing decision making. The Company will never request or accept bribes of any kind, either directly or indirectly.

8. Property & IT

Use of Company property, funds, tools, equipment, vehicles, facilities, and services must be only for authorised purposes.

All Company electronic devices and internet use must be appropriate, proper, work related and within the Company's Mobile Phone Procedure and acceptable use guidelines.

9. Communities

The Company operates near, and with the cooperation and consent of its local communities. In securing the cooperation of the communities within which it operates, the Company has undertaken that all its employees, whether employed by the Company or engaged as a contractor, will respect and uphold the values of the Company's local communities.

Employees and contractors when interacting with the local communities are to:

- Demonstrate respect and courtesy towards each other and members of the local communities.
- Not practice abusive, offensive, hostile, or aggressive behaviour or use language.

We acknowledge the special connection of local and First Nations people to land and waters. We seek mutually beneficial arrangements with each community of their engagement with us in the development and performance of our operations.

10. Health, Safety, Environment and Community (HSEC)

The Company places an overriding priority on protection of our people, the environment, our reputation, and the local communities in which we operate. All Personnel must comply with all Company and local HSEC processes, rules, and procedures. It is expected that all incidents, hazards, and observations are reported, and that action is taken to reduce risk of harm to people, environment, reputation, and our local communities. In the course of their duties, everyone within the Company shall comply with relevant legislation.

Everyone working at the Company has a reciprocal duty of care to ensure they take responsibility for their own actions and work as a team to achieve a workplace in which hazards are managed. This includes ensuring that employees are fit for work and are free from the influence of alcohol, illegal drugs or controlled substances and follow all safe work procedures and instructions.

Employees have a duty to observe this Code and understand their obligations.

11. Whistle Blower Arrangements

Personnel have a duty to report known or suspected breaches of this Code using the mechanism provided under the Whistle Blower Policy. Any Personnel, who in good faith, makes a complaint or disclosure about an alleged breach of the Code will not be disadvantaged or prejudiced in the making of such a complaint or disclosure in accordance with the Whistle Blower Policy. All reports will be treated as confidential.

12. Code Breaches

Personnel have a duty to observe this Code and understand their obligations and ensure that no breaches occur. Personnel found to be in breach of this Code will face disciplinary action, and where warranted, dismissal.