

Code of Conduct

1. Introduction

Metal Bank Limited and its related entities (the **Company**) and the Company's directors are committed to high standards of corporate governance and ethical business practices. We value respectful, lawful, ethical and responsible behaviour throughout the Company and with our shareholders, the communities in which we operate and all other stakeholders.

2. Scope

This Code of Conduct (**Code**) applies to all directors, officers, employees, corporate and individual contractors and subcontractors and consultants of the Company (**Personnel**).

All companies and individuals contracted to Metal Bank and all visitors to workplaces of the Company must comply with this Code and must ensure their Personnel also comply.

3. Purpose

This Code outlines the Company's values and what is expected of all Personnel to ensure respectful, lawful, ethical and responsible behaviour throughout the Company and in all our interactions with all stakeholders.

4. Policy

4.1 Care and Compliance

We are committed to lawful and responsible behaviour.

Personnel are expected to:

- exercise due care, skill and diligence in the performance of their duties and roles;
- comply with all laws and regulations that apply to the Company and its operations; and
- understand and comply with all policies and procedures of the Company.

4.2 Acting Honestly, Fairly and Ethically

We are committed to acting honestly, fairly and ethically in all our dealings.

Personnel are expected to:

- do the right thing: be fair and be honest;
- conduct themselves with the highest standards of honesty and integrity;
- act fairly and impartially in all dealings;
- act in a manner that is not fraudulent, dishonest or corrupt and not encourage or promote such behaviour in others with whom they are dealing;
- not knowingly participate in any illegal or unethical activity; and
- comply with the Company's Anti-Bribery and Corruption Policy.

Personnel must not seek, accept, provide, offer or cause to be provided any bribes, kickbacks, gifts, entertainment, payments, including facilitation payments, gratuities or any other benefit (collectively **Benefits**) where the Benefit is being provided to obtain or retain business, to influence decision making or to otherwise obtain or retain a business advantage that is not legitimately due.

The giving or receiving of low value gifts or entertainment is only permitted with prior approval in accordance with the Company's Anti-Bribery and Corruption Policy.

4.3 Act in the Company's best interests

We are all expected to act in the best interests of the Company and avoid actions that may compromise the Company's interests or reputation.

Personnel are expected to:

- act in the best interest of the Company;
- not enter into any arrangement or participate in any activity where their personal interests are or could be in conflict with the Company's best interests
- not to engage in any activities or behaviour that would be likely to negatively affect the Company's reputation;
- protect the Company's assets and not steal, misappropriate or misuse the Company's assets, information or other Company resources;
- respect, protect and maintain the confidentiality of information about the Company, other members of Personnel and any third parties with whom the Company is dealing;
- only trade in securities of the Company in accordance with the Company's Securities Trading Policy; and
- not to make improper use of their position within the Company, including by:
 - taking improper advantage of their position or opportunities arising from their position for potential gain;
 - using property or information of the Company or its stakeholders for personal gain or to cause detriment to the Company or its stakeholders; or
 - the soliciting or receiving of benefits from third parties for personal advantage or material gain.

Actual, potential or perceived conflicts of interest that may arise from time to time, which could influence, or be seen to influence your work decisions or actions, must be reported to your manager and the Company Secretary immediately.

The security and proper use of company information and information concerning third parties that the Company is dealing with is mandatory. This information must be protected and confidentiality maintained at all times. Personnel must not improperly use or disclose knowledge, information, documents or other company resources, even after they stop working for the Company.

If you become aware of any material information that should be considered for release to the market you must provide such information to the Company Secretary in accordance with the Company's Continuous Disclosure Policy.

4.4 Standards of behaviour

We are committed to treating each other and all stakeholders with dignity and respect.

We committed to providing a work environment in which every member of Personnel is treated fairly and with respect, where equal opportunity is provided to all Personnel and that is free from unlawful discrimination, workplace harassment and bullying.

We are committed to ensuring that we maintain these standards of behaviour in all of our interactions with each other, with our shareholders, the communities in which we operate and with all other stakeholders.

Personnel are expected to:

- treat each other, members of our community, shareholders and all others with dignity, courtesy and respect;
- listen, learn and respond appropriately to the views and concerns of others;
- maintain professional conduct when representing the Company; and
- be familiar with and comply with our Diversity and Equal Opportunity Policy and all other policies and procedures of the Company.

4.5 Safety and our environment

We are committed to providing a safe and healthy work environment for all Personnel and any visitors to our sites.

We are committed to achieving a high standard of care for the environment and the communities in which we operate.

We respect the cultural values, traditions and beliefs of those communities.

We will build and maintain strong supportive relationships and partnerships with local communities to create value for both the Company and the community.

Personnel are expected to comply with the Company's policies, standards and procedures for safe work practices, the environment and the community and all relevant laws.

4.6 Commitment to Code of Conduct

The Company and its directors are committed to the values and behaviours outlined in this Code and are committed to ensuring appropriate action is taken if any breach of this Code occurs.

All Personnel are expected to understand and comply with this Code and to report any non-compliance with this Code.

Directors and Senior Management must ensure that appropriate action is taken if any breach of this Code occurs.

Failure to comply with this Code or failure to take appropriate action if this Code is breached will be considered very serious matters by the Company. In the case of employees, failure may result in disciplinary action, including termination of employment. For contractors, a breach may result in termination or non-renewal of contracts.

4.7 Reporting non-Compliance

We are committed to reporting and investigating any non-compliance with this Code.

If you become aware of any actual or suspected behaviour in breach of this Code or any failure of the Company or any Personnel to meet the obligations set out in this Code, you must immediately notify your Manager and the Company Secretary, or report the breach or failure to Protected Disclosure Officers in accordance with the Company's Whistleblower Policy.

All material breaches of this Code will be reported to the Board.

The Company and your directors are committed to ensuring that any person who in good faith notifies of an actual or perceived breach of this Code will not be subject to victimisation, harassment, or discriminatory treatment, and that all such concerns will be properly investigated.

5. Questions

All questions arising from this Code of Conduct should be directed to the Company Secretary.

This Code will be periodically reviewed by the Board to ensure it is operating effectively and to consider whether any changes are required.

Approved by the Board
June 2021