

# Mundo Minerals Limited

## Corporate Governance

### CODE OF CONDUCT

#### Introduction

This Code of Conduct sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive towards when dealing with each other, shareholders and the broader community.

#### General Principals

##### Integrity and Honesty

Directors and employees shall deal with the Company's customers, suppliers, competitors and each other with the highest level of honesty, fairness and integrity and observe the rule and spirit of the legal and regulatory environment in which the Company operates. Employees have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.

##### Respect for the Law

The Directors and employees of the Company must aim to comply with all legislative and common law requirements which affect the Company's business, in particular those in respect of occupational health and safety, the environment and cultural heritage. Any transgression from the applicable legal rules is to be reported to the Managing Director as soon as a person becomes aware of such a transgression.

##### Responsibility to Shareholders

All Directors and employees shall strive to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community and must recognise that their primary responsibility is to the Company's shareholders as a whole.

##### Conflicts of Interest

Directors and employees must not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Where a real or apparent conflict of interest arises the matter should be brought to the attention of:

- the Chairperson in the case of a Board member;
  - the Managing Director in the case of a member of management; and
  - a supervisor in the case of an employee,
- so that it may be considered and dealt with in an appropriate manner for all concerned.

Directors and employees must not take advantage of their position for personal gain, or the gain of their associates.

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#### Confidential Information

Directors and employees must respect confidentiality of all information of a confidential nature which is acquired in the course of the Company's business and not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure or disclosure is legally mandated.

#### Employment Practices

The Directors and employees will ensure a safe work place and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities.

#### Responsibility to the Community

The Company will recognise, consider and respect environmental issues which arise in relation to the Company's activities and comply with all applicable legal requirements.

#### Responsibility to the Individual

The Directors and management shall recognise and respect the rights of individuals and to the best of their ability will comply with the applicable legal rules regarding privacy, privileges and private and confidential information.

#### Employees

All employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. To this end employees have an obligation to comply with the spirit, as well as the letter, of the law and with the principles of this code.

#### Compliance with the Code of Conduct

The Company views breaches of this code as serious misconduct. Employees who have become aware of any breaches of this code must report the matter immediately to the Managing Director. The Managing Director has the responsibility to report the breach to the Board and to advise the employee of the outcome and actions implemented. Any employee who in good faith reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the policies outlined in the code may be subject to disciplinary action including, in the case of serious breaches, dismissal, at the discretion of the Board.

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#### Directors

The following additional principles apply to directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

#### Fiduciary duties

All directors have a fiduciary relationship with the shareholders of the Company. A director occupies a unique position of trust with shareholders which makes it unlawful for directors to improperly use their position to gain advantage for themselves.

#### Duties of directors

Each director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To meet this obligation, directors need to devote sufficient time and effort to understand the Company's operations.