



Primary Raw Material Trading

CODE OF CONDUCT

Ethical, Social, Environmental and Governance Commitments

Version 1.0

Effective date: 10 June 2026

Approved by: Francesco Ruffo di Calabria, Managing Director

Scope: Chromiumtrade SA and all its entities and joint ventures

Document Control

Document	Detail
Title	Chromiumtrade SA Code of Conduct
Version	1.0
Effective date	10 June 2026
Owner	Managing Director / Compliance Function
Applies to	All employees, officers, directors, agents and entities of Chromiumtrade SA, including joint ventures, and expected of all business partners and suppliers
Languages	Issued in the working language(s) of the company and made available to all suppliers
Publication	Published on www.chromiumtrade.com and on internal noticeboards; communicated to all active suppliers at least annually
Next review	Annual, or upon significant regulatory or organisational change

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1. Message from the Managing Director

At Chromiumtrade SA, the way we achieve results matters as much as the results themselves. As a trader of primary raw materials, our role connects producers and industrial customers, and that position carries a responsibility to act with integrity at every step of the value chain.

This Code of Conduct sets out the standards of ethical, social, environmental and governance behaviour that we hold ourselves to, and that we expect of everyone who works for us or with us. It is not a marketing statement; it is a working commitment that guides daily decisions, the partners we choose, and how we respond when something is not right.

I ask every colleague, partner and supplier to read this Code, apply it, and speak up whenever they see conduct that falls short of it.

Francesco Ruffo di Calabria

Managing Director, Chromiumtrade SA

2. Purpose and Scope

This Code defines the principles and minimum expectations that govern how Chromiumtrade SA conducts business. It translates our values into clear commitments across compliance and integrity, human rights and labour, respect and inclusion, health and safety, the environment, responsible sourcing, and transparency.

2.1 Who this Code applies to

- **Our people** — all employees, officers and directors of Chromiumtrade SA and of every entity we control, including joint ventures.
- **Those acting for us** — agents, intermediaries, consultants and representatives acting on our behalf.
- **Our business partners** — we expect all suppliers, contractors and partners to uphold standards consistent with this Code, and to require the same of their own suppliers.

Where local law sets a higher standard than this Code, local law prevails. Where this Code sets a higher standard than local practice, this Code applies.

3. Compliance and Business Integrity

3.1 Compliance with laws and regulations

We comply with all applicable laws, regulations and internationally recognised standards in every jurisdiction where we operate. Compliance is the baseline, not the goal.

3.2 Anti-corruption, bribery, extortion and money laundering

We have zero tolerance for corruption in any form. We do not offer, give, request or accept bribes, kickbacks, facilitation payments or any improper advantage, whether directly or through third parties. We maintain methodologies for the prevention, detection, investigation and response to allegations or incidents of corruption, bribery, money laundering and sanctions breaches, and we keep accurate books and records.

3.3 Anti-trust and fair competition

We compete fairly and on the merits. We do not engage in price-fixing, bid-rigging, market or customer allocation, or the unlawful exchange of competitively sensitive information.

3.4 Economic sanctions and trade controls

We respect applicable economic sanctions, export controls and trade-restriction regimes, and we screen counterparties and transactions to avoid prohibited dealings.

3.5 Gifts, entertainment and conflicts of interest

Gifts and entertainment must be modest, transparent, lawful and never intended to influence a business decision. Employees must avoid situations where personal interests conflict, or appear to conflict, with the interests of the company, and must disclose any potential conflict.

4. Human Rights and Labour

We respect internationally recognised human rights and fundamental labour rights across our own operations and our value chain.

- **Child labour and young workers** — we prohibit child labour and protect young workers from work that is hazardous or interferes with their education.
- **Forced and compulsory labour** — we prohibit forced, bonded or compulsory labour in any form.
- **Human trafficking and modern slavery** — we do not tolerate human trafficking or modern slavery and we work to ensure they are absent from our supply chain.
- **Freedom of association** — we respect employees' rights to freedom of association and collective bargaining.
- **Working time and adequate wages** — we respect lawful working-time limits and pay wages that meet or exceed applicable legal and industry standards.
- **Secure employment and social protection** — we support stable employment relationships, and employees are covered by social protection against major life events through public programmes or company benefits.
- **Targets for value-chain workers** — we set targets to reduce negative impacts (fair wages, safe conditions, elimination of forced and child labour) and to promote positive impacts (access to healthcare, training and improved worker benefits).

5. Respect, Fairness and Inclusion

5.1 Non-discrimination

We are committed to a workplace free from discrimination. We do not discriminate on the basis of race, ethnicity, colour, national or social origin, gender, gender identity, sexual orientation, age, religion, political opinion, disability, marital or family status, or any other characteristic protected by law. Employment decisions are based on merit, qualifications and business needs.

5.2 Anti-bullying and anti-harassment

We do not tolerate bullying, harassment (including sexual harassment), intimidation, threats or any abusive, demeaning or violent behaviour. Every person is entitled to be treated with dignity and respect, and concerns can be raised safely and without fear of retaliation.

5.3 Equity, diversity and inclusion (EDI)

We value a diverse workforce and an inclusive culture in which people are treated equitably and can contribute fully. We promote equal opportunity and work to remove barriers to fair participation. We are progressively developing the capability to track and report EDI metrics (such as gender distribution and pay equity) to inform our improvement efforts.

6. Health and Safety

Protecting the health and safety of workers and of the communities around our and our suppliers' sites is a non-negotiable priority. We maintain an environmental and occupational health and safety approach aligned with recognised standards (including ISO 14001 across all sites and entities) and we monitor health and safety performance indicators such as the Lost Time Injury Frequency Rate (LTIFR) and the Lost Time Injury Severity Rate (LTISR), including, as a trader, the relevant indicators of suppliers whose material is delivered to our customers.

7. Environmental Stewardship

We are committed to responsible environmental management and to reducing the environmental footprint associated with our activity and supply chain. As an ISO 14001 certified organisation, we monitor relevant environmental and waste-management indicators, track greenhouse-gas emissions associated with the products we trade, and have set strategic objectives (2030 and 2050) to reduce emissions. We expect our suppliers to manage and reduce their environmental impacts, including energy and water use, emissions, pollution and waste.

8. Responsible Sourcing and Supply Chain

8.1 Responsible sourcing

We source responsibly and seek to ensure that the raw materials we trade are produced under conditions that respect human rights, labour standards, health and safety, and the environment. We maintain traceability of the materials we supply and do not knowingly source from conflict-affected and high-risk areas in breach of applicable due-diligence expectations.

8.2 Expectations of suppliers

We expect our suppliers to meet standards consistent with this Code and to cascade equivalent ESG requirements to their own suppliers, so that responsible practices extend along the chain.

8.3 Supplier self-assessment, audit and corrective action

We use supplier self-assessments, on-site audits and corrective action plans to verify and improve supplier performance, and we collaborate with our customers to strengthen ESG performance across the value chain.

8.4 Monitoring adherence to this Code

We actively monitor adherence to this Code, both internally and across our supply chain. Suppliers are expected to acknowledge this Code, demonstrate compliance on request, and cooperate with reasonable verification. Persistent or serious non-conformities that are not remediated may lead to corrective action and, ultimately, to the suspension or termination of the business relationship.

9. Transparency, Data Privacy and Fair Dealing

- **Transparency on ESG** — we are transparent about ESG-related issues and respond openly to legitimate requests from customers and stakeholders.
- **Data privacy** — we protect personal data and handle it lawfully, fairly and securely.
- **Fair payment** — we deal fairly with our partners and meet our payment obligations on agreed terms, avoiding late payments.

10. Speak Up: Reporting and Grievance Mechanism

Anyone — whether an employee or an external party such as a supplier, contractor, worker in the value chain or community member — can raise a concern about conduct that may breach this Code or the law. Reports may cover bribery, fraud or corruption; conflicts of interest; human-rights concerns including health and safety, harassment and discrimination; environmental concerns; and any other unethical business practice.

Our reporting channel is being extended so that it is available to external parties as well as employees, and it is being published on our website so that it is easy to find and use. Concerns can be raised confidentially and, where permitted by law, anonymously. We do not tolerate retaliation of any kind against anyone who raises a concern in good faith.

How to raise a concern: via the dedicated reporting channel published on www.chromiumtrade.com, or by contacting the Compliance Function or any member of management. All reports are reviewed and investigated, and appropriate action is taken.

11. Implementation, Training and Communication

- **Publication** — this Code is published on the company website (www.chromiumtrade.com) in the working language(s) of the company, and posted on internal noticeboards in administration and operations.
- **Communication to suppliers** — this Code is communicated to all active suppliers on a regular basis, at least annually, and forms part of our expectations of them.
- **Training** — we provide induction and regular (at least annual) training to our total workforce on the Code of Conduct, human rights, environment, health and safety, anti-corruption and responsible procurement.

12. Governance, Compliance and Review

This Code is owned by the Managing Director and the Compliance Function. Breaches by employees may result in disciplinary action up to and including termination; breaches by partners may result in corrective action or termination of the relationship. The Code is reviewed at least annually and updated to reflect regulatory developments, stakeholder expectations and lessons learned.

13. Acknowledgement

By working for or with Chromiumtrade SA, individuals and organisations acknowledge that they have read and understood this Code of Conduct and agree to act in accordance with it.

Name: Francesco
Ruffo di Calabria
Chief Executive Officer

Organisation:

Signature: [Signature]

Date: 01-09-2026



Annex A — Improvement Actions Addressed by this Code

The following table maps the improvement actions identified in the 2025 sustainability assessment to the relevant provisions of this Code.

Improvement area (survey)	Committed action	Addressed in
Publication of the Code of Conduct	Review and publish the Code of Conduct on the company website	Doc. control; Section 11
Communication to suppliers	Share the Code with all active suppliers at least annually	Doc. control; Sections 9 & 11
Monitoring supplier adherence	Add explicit monitoring of supplier adherence to the Code	Section 8.4
Discrimination	Add anti-discrimination commitment	Section 5.1
Bullying and harassment	Add anti-bullying and anti-harassment commitment	Section 5.2
Equity, Diversity & Inclusion	Add EDI commitment	Section 5.3
Whistleblowing reach	Extend the reporting channel to external parties and publish it	Section 10

