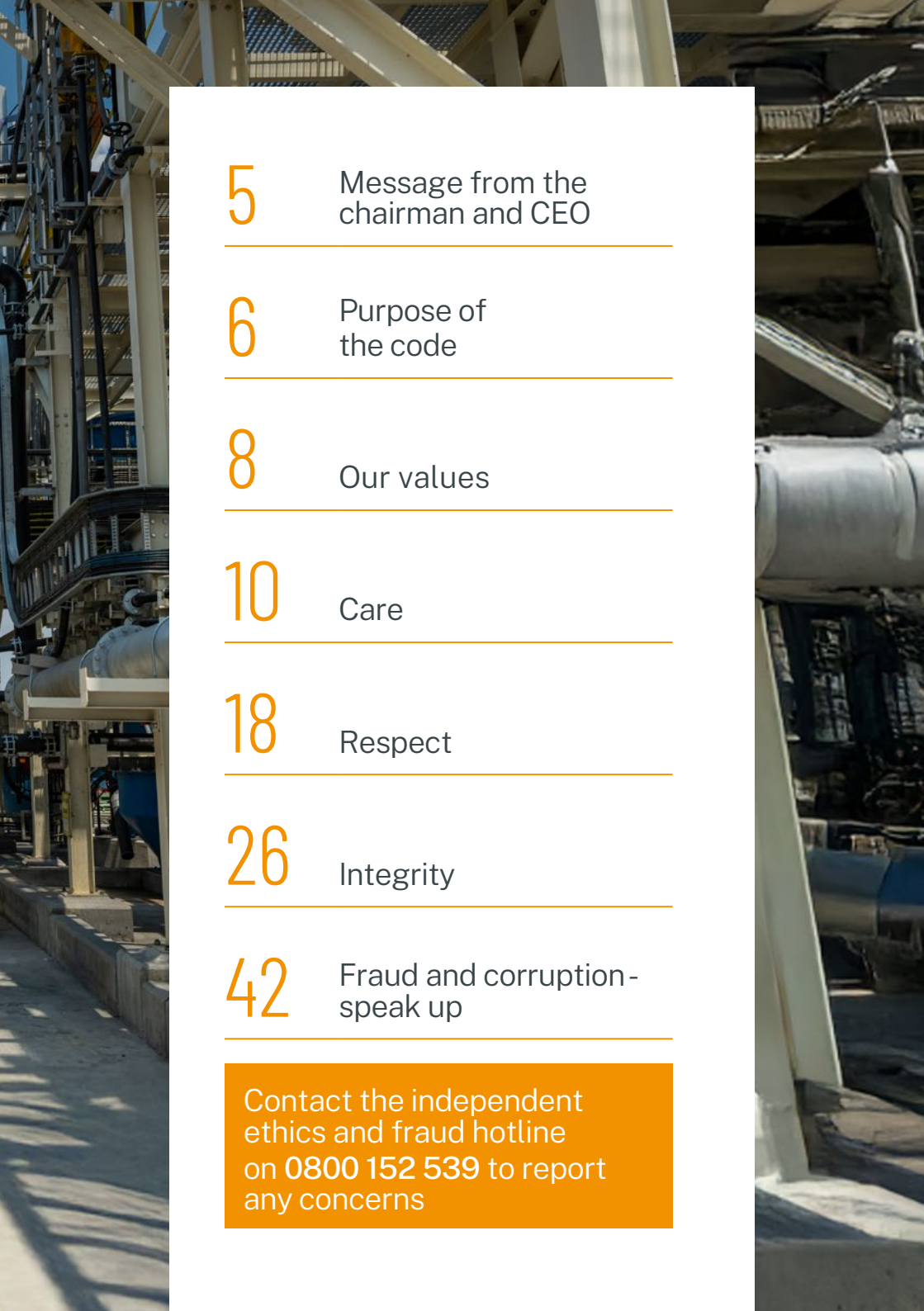
NORTHAM
PLATINUM HOLDINGS LIMITED

Northam code of ethics and conduct

smart platinum mining

Contents





5 Message from the chairman and CEO

6 Purpose of the code

8 Our values

10 Care

18 Respect

26 Integrity

42 Fraud and corruption - speak up

Contact the independent ethics and fraud hotline on **0800 152 539** to report any concerns



Message from the chairman and CEO

Northam Platinum Holdings Limited (Northam Holdings, Northam, the company or the group) has always conducted its affairs with all stakeholders with the utmost integrity; acting consistently and according to an established set of ethical principles which are rigorously applied.

As a South African Platinum Group Metals (PGMs) mining company, we face increasing demands and expectations from all our stakeholders. We are not only scrutinised by those in the communities in which we operate, but also by broader society.

This puts our ethical performance into the spotlight, and increases the importance of not only committing to high standards of business conduct, but also being able to demonstrate our compliance.

The Northam code of ethics and conduct (the code) embodies our commitment to conduct business in accordance with all applicable laws, regulations and leading best practice. The code brings together a set of ethical rules of conduct that guide the ethical and moral decisions we make every day by doing what is right.

We urge everyone to take careful notice of the contents of the code, the values that serve as its foundation, and for everyone to comply with both the written word, as well as the spirit of the code.

It is the responsibility of everyone associated with Northam, including directors, officers and employees, whether full time or part time, to act with integrity and display care and respect for the rights and livelihoods of all our colleagues, stakeholders, communities and the natural environment in which we operate.

If you are uncertain of any stipulations of the code, we strongly advise you to speak to your line manager or human resources manager.

Mcebisi Jonas
Independent non-executive chairman

Paul Dunne
Chief executive officer

January 2025

Purpose of the code

The purpose of the code is to commit Northam and everyone associated with Northam to the highest standards of ethical conduct.

The code represents what Northam stands for and embodies the fundamental principles that align with our values, and which govern our business conduct, building trust and maintaining the company's licence to operate.

The code provides clear considerations to protect each other and the reputation of Northam.

The code draws emphasis on the obligation of shared responsibility where everyone understands their responsibilities and feels comfortable to raise concerns without fear of retaliation or victimisation. This includes ensuring that applicable standards, policies and procedures are both accessible and understood by everyone, and that legitimate concerns are responded to promptly.

Everyone is expected to adhere to the code, and embrace the values of care, respect and integrity. Management, in particular must take reasonable steps to ensure that the employees for whom they are responsible are aware of, and uphold the guidelines set out in the code. This means leading by example and acting as a role model, consistently demonstrating our values.

Application of the code

The code applies to everyone associated with Northam, including any entity owned or controlled by Northam. It applies to everyone working for, and with Northam, and includes its directors, officers, employees and contractors (full time or part time), as well as its customers, suppliers and peers.

Compliance with laws and other standards

We recognise that we do business within the legal framework of the country. We aim for full compliance with the laws of the land. Given its influence on our licence to operate, the most relevant aspects of legislation for Northam and its operations are the Mineral and Petroleum Resources Development Act No. 28 of 2002 (MPRDA), as well as the associated Mining Charter.

Everyone associated with Northam should be conversant with the respective laws; regulations; professional and industry codes; as well as the company's values, policies and procedures to which their occupation and related activities are subject.

Breach of the code

Any breach of the code will result in disciplinary action, and, if found guilty, could result in dismissal.



Our values

Our values form the foundation of all our interactions, decisions and activities. These values underpin our belief, align with our vision and strategy, and represent the ethical standards reinforced in the code.

Our values form the basis of our culture, promote cohesion and co-operation with all our stakeholders.

Care

We care for the safety, health, well-being and protection of our people and for the environment.

We believe in humanity and show care for everyone.

See page 10

Respect

We respect the beliefs and rights of others.

We embrace diversity in all its forms and we do not discriminate.

See page 18

Integrity

We act honestly, fairly and transparently.

We have strong moral principles and are both responsible and accountable for our actions.

See page 26

Our belief

We believe in the positive impact of mining. Mining that benefits our employees, our communities, the environment and our investors.

Our vision

To remain a sustainable PGM producer of choice, delivering best value for all our stakeholders.

Our strategy

To grow production down the industry cost curve by developing or acquiring shallow, mechanisable PGM ore bodies and optimising existing operations.

The code requires that everyone associated with Northam always act with the utmost care, mutual respect and integrity, as well as comply with both the spirit and letter of the law.

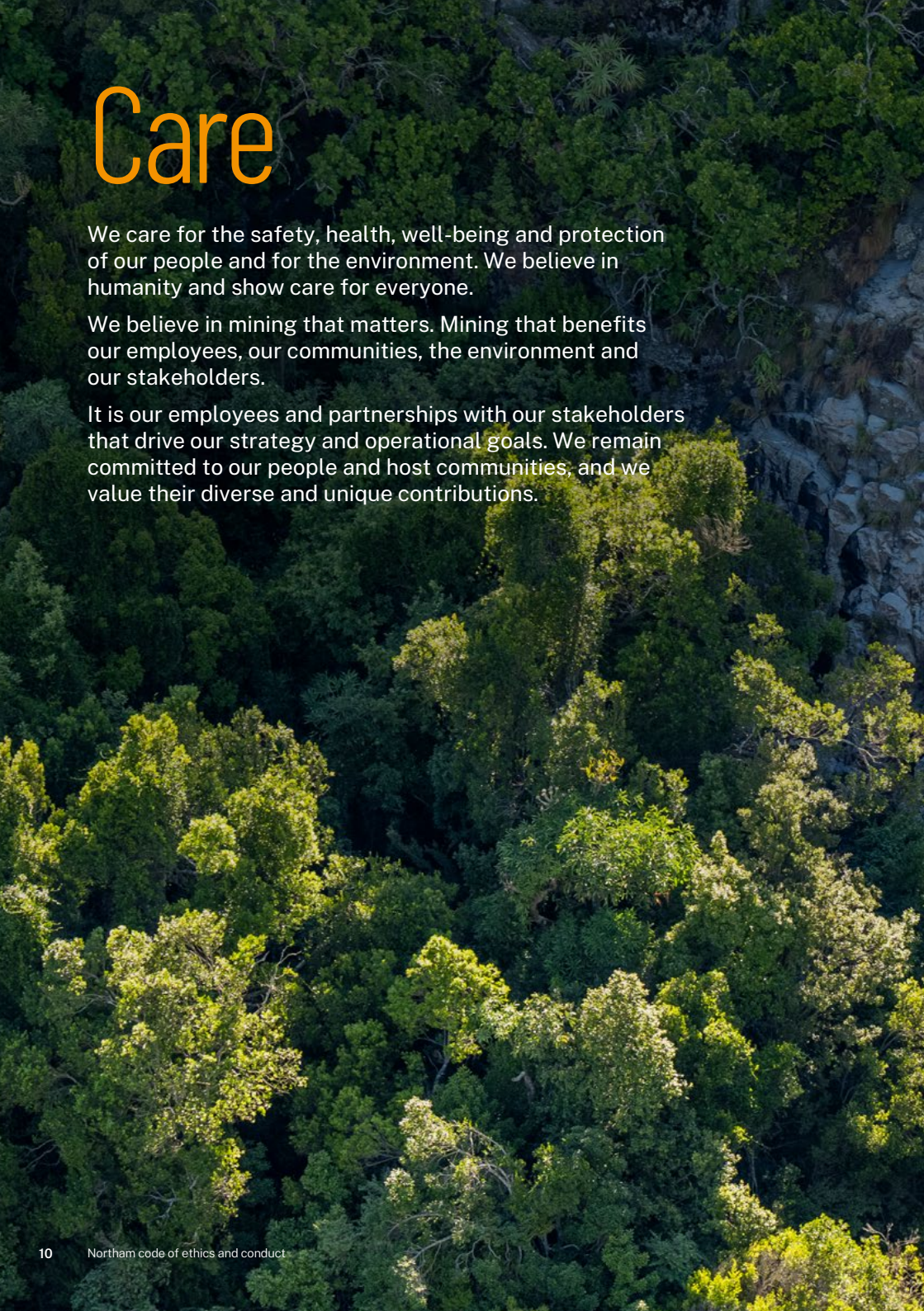
This includes all company policies, procedures, regulations, as well as professional and industry standards.

Care

We care for the safety, health, well-being and protection of our people and for the environment. We believe in humanity and show care for everyone.

We believe in mining that matters. Mining that benefits our employees, our communities, the environment and our stakeholders.

It is our employees and partnerships with our stakeholders that drive our strategy and operational goals. We remain committed to our people and host communities, and we value their diverse and unique contributions.





Safety

Underground mining is inherently hazardous. Northam acknowledges that all of our employees have a right to work in a safe and healthy environment. In addition, we respect the rights of our employees to refuse to work in areas which they deem to be unsafe.

It is our aim to improve the safety performance and the health and wellness of all our employees. We do this by continuously seeking to reduce injuries, applying appropriate technologies and methodologies, communication and training, as well as reinforcing operational standards and responsibility.

We all take personal responsibility to maintain a safe and secure place of work, and are all accountable for any exceptions or deficiencies that have any safety implications.

A key priority for Northam is, and always will be, the ongoing care and wellbeing of all our employees.

We rigorously comply with all applicable safety laws and regulations, in addition to our own safety standards, protocols and policies.

We ensure that all our employees are appropriately trained to be aware of the risks associated with their responsibilities, including the importance to manage their own safety, and the safety of their colleagues. All employees are required to comply with the safety procedures and standards implemented.

Employees must report all potential safety risks, sub-standard working conditions or incidents of non-compliance to ensure the necessary remedial action is taken.

Always

- Identify hazards and assess the potential risk
- Follow all safety procedures and protocols
- Wear required personal protective equipment
- Look out for your safety and the safety of others
- Report all hazards, incidents, injuries and illnesses
- Stop work if it is unsafe

Never

- Start with work without undertaking a risk assessment
- Ignore safety procedures and protocols
- Wear damaged or defective personal protective equipment
- Overlook safety issues
- Assume someone else will report a hazard, incident, injury or illness

Health

The ongoing care and wellbeing of our employees is, and always will be, a key priority for Northam. This is a moral imperative for us in addition to the legal requirement of providing a workplace that is free of occupational health risks and hazards.

All our operations are fundamentally well-designed and maintained which provides for a healthy and effective workplace.

We believe in focussing on prevention through continuous health checks, together with the provision of full comprehensive medical benefits to all employees, as well as investing in health awareness and training programmes.

We comply with all applicable health laws in addition to our own health protocols and policy requirements across our operations. We want all employees to maintain a healthy lifestyle.

Always

- Be responsible for your own health
- Identify occupational hazards and assess the risk when undertaking daily tasks
- Make sure you are fit for work before starting work
- Follow all occupational requirements and protocols
- Wear required personal protective equipment
- Report all occupational hazards, incidents, injuries and illnesses
- Stop work if you are not well

Never

- Work if your health is compromised
- Fail to comply with mandatory health screenings and testing
- Ignore health symptoms, however small it may seem
- Overlook health and occupational issues
- Assume someone else will report an occupational health risk or concern

Alcohol and substance abuse

Any employee or contractor reporting to work must be free from the influence of alcohol, or any other substance, or medication that may impair their ability to execute their duties safely.

Consumption of alcohol on Northam premises by any employee continuing to exercise their operational duties, is strictly prohibited. This includes any form of substance which may impair one's ability to execute their duties. In addition, the possession of alcohol or illegal drugs is strictly prohibited.

We pursue a policy of educating our employees and undertaking testing to monitor and ensure that alcohol or substance abuse is not present in the workplace.

In addition, our employees and contractors receive wellness support and counselling through an employee assistance programme which provides counselling for any forms of stress, depression or alcohol and substance abuse.

Always

- Report to work alcohol and substance free
- Speak to your supervisor or manager if you are taking prescribed medication
- Report individuals under the influence of alcohol or substances
- Be responsible for your own health
- Consider the employee assistance programme for wellness support and counselling

Never

- Arrive at work under the influence of alcohol or illegal substances
- Consume alcohol or illegal substances during work or on work premises
- Ignore and overlook substance abuse and addiction


Do not suffer in silence
Speak to someone who can help
We care about you
Contact the support helpline
0800 111 335

Security

We are committed to the security of all our employees and our operations. This means ensuring that our people feel safe to perform to the best of their abilities, our operations are protected, and the metals we produce are safeguarded from the initial point of extraction until final delivery to our customers.

Security threats present dynamic and multiple risks to our operations. We operate in accordance with all applicable laws and regulations.

Our security programme ensures co-ordination, accountability and standardisation across the group.

Any threatening behaviour, violence or assault will not be tolerated.

Weapons of any kind are not permitted on any of our premises.

Everyone is expected to comply with the security protocols at our operations. We urge everyone to maintain vigilance and to report any perceived security threats or suspicious activity to security, at the earliest and safest possible opportunity.

Always

- Take responsibility for reporting security issues
- Report any individuals carrying, or being in possession of weapons in the workplace
- Adhere to the respective security standards
- Comply with security protocols and procedures

Never

- Ignore compulsory security protocols and procedures
- Carry or be in possession of any weapon in the workplace
- Overlook potential security issues and failing to report

Environment

Northam produces PGMs which are special metals that are critical to the achievement of a cleaner, greener, fairer world. As a committed corporate citizen, Northam is conscious of the inherent impact our operations have on the natural environment, and that the environment represents a strategic and limited resource for both current and future generations.

We strive and make every effort to minimise our environmental impact by seeking to comply with all environmental legislation, and through careful planning, operational efficiencies, environmental rehabilitation and, where necessary, the establishment and conservation of biodiversity offset areas. In addition, as part of our response to climate change we have identified our physical and transitional threats and opportunities, in line with leading recommendations and guidelines.

Our environmental strategy focuses on our commitment to climate change, energy efficiency, land stewardship, rehabilitation, biodiversity, as well as waste and emissions management. We are committed to working in partnership and consultation with all relevant stakeholders to address the causes and impacts of climate change.

We urge all our employees to understand the impact their work has on the environment, as well as to minimise the impact caused by our operations. This includes expanding the risk assessment process to consider any hazards to the environment, and to ensure that appropriate actions are taken to mitigate the risks identified.

Any incident that is causing or has the potential to have an adverse impact on the environment must be reported.

Always

- Understand the impact your work has on the environment
- Identify environmental hazards and assess the risk
- Follow all environmental requirements
- Report any environmental hazards and incidents
- Stop work if it is unsafe

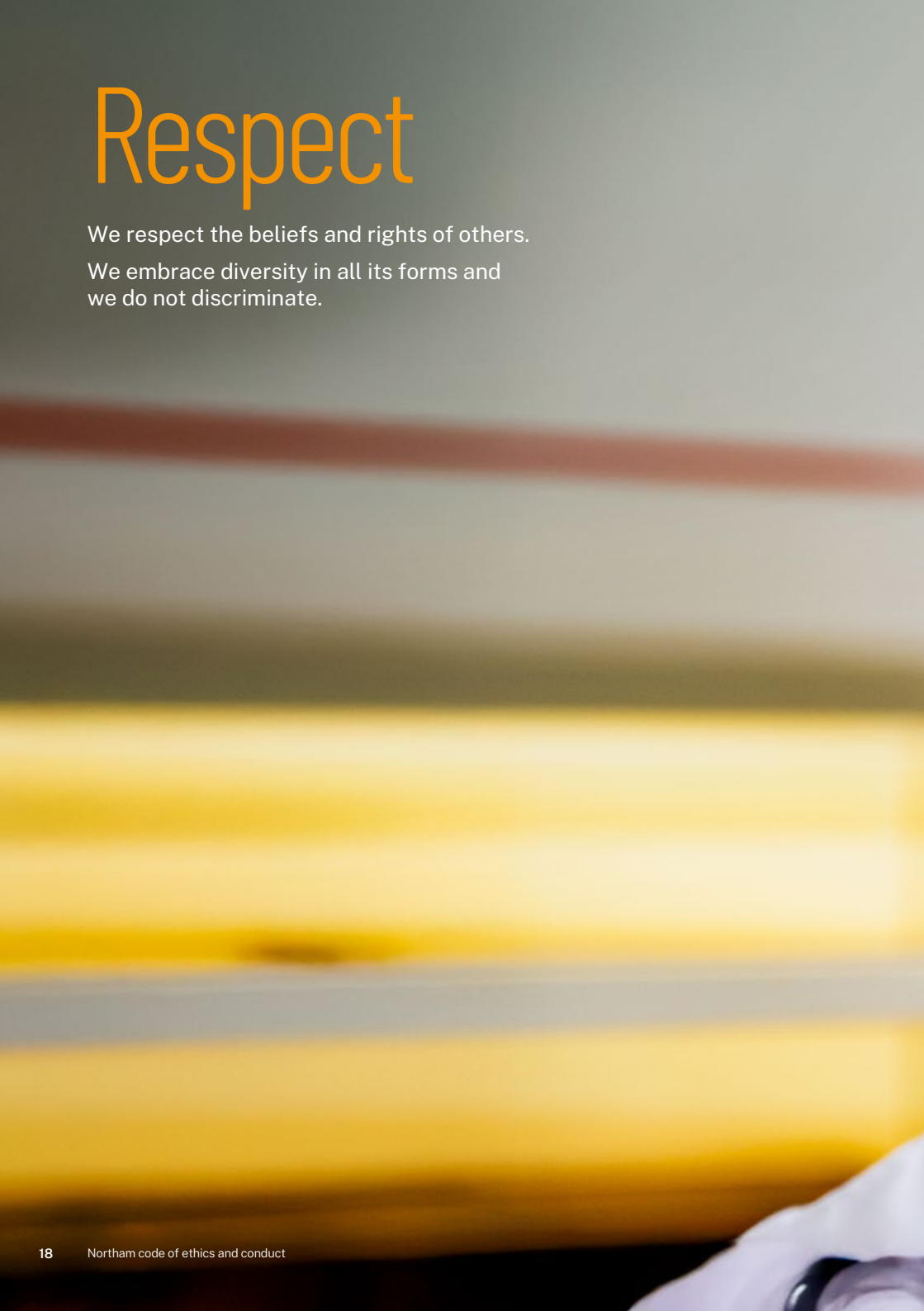
Never

- Ignore a potential or actual environmental incident
- Ignore environmental requirements
- Commence work without the necessary environmental permits or authorisations
- Overlook environmental issues

Respect

We respect the beliefs and rights of others.

We embrace diversity in all its forms and we do not discriminate.





Labour and human rights

We have a fundamental commitment to respecting labour and human rights.

This is a key tenet of our core values and is demonstrated through our adherence with applicable labour rights, relevant laws and regulations, the United Nations global compact, as well as the United Nations guiding principles on business and human rights.

We are committed to the international labour organisation's core labour rights, covering the right to freedom of association and collective bargaining, the right to equal remuneration for equal work, and a zero tolerance approach to modern slavery, forced labour, child labour and unfair discrimination.

We aim to identify, assess and minimise potential adverse human rights impacts that we cause or contribute to; or that are linked to our business, including by suppliers or third parties acting on our behalf; through ongoing due diligence and appropriate management.

Should adverse impacts occur as a result of our operations, our objective would be to ensure that these are remediated to the greatest possible extent.

We urge all our employees to report any potential or suspected labour or human rights abuse.

Always

- Respect labour and human rights
- Undertake risk-based due diligence with business partners
- Ensure the rights and interests of fellow employees, local communities and other stakeholders are considered
- Report any potential or suspected labour and human rights abuse

Never

- Ignore labour and human rights
- Neglect the rights of fellow employees, local communities or other stakeholders

Communities

Northam aims to make a positive and lasting contribution to the communities in which we operate. It is these communities that surround our operations and that are home and host to many of our employees.

Northam understands the important role our employees and host and affected communities play in this. We also understand that in South Africa, we operate in a multifaceted economic, legislative and social environment, where socio-economic issues are real.

As a responsible corporate citizen, we contribute to the socio-economic condition of both our employees and host and affected communities. We are committed to maintain open and robust engagement that focusses on the specific needs of our communities.

We seek to have transparent and mutually beneficial engagements to share, plan and communicate in a manner that expands the positive influence we can have on local and regional development.

We respect the diversity, heritage, cultures and perspectives of the communities in which we operate. We acknowledge their unique and important interests in the land, water and the environment. Our mine planning processes aim to avoid or minimise adverse impacts on these, and other affected stakeholders, including vulnerable groups.

We encourage all our employees to uphold our core values across all engagements with our communities. This includes respecting the concerns raised by our communities and to report any potential or suspected incidents with social consequences.

Always

- Be respectful, open and transparent in all engagement
- Seek advice when engaging with communities
- Investigate grievances and other incidents having social consequences

Never

- Use improper, unethical or illegal influence
- Ignore concerns and grievances raised
- Make commitments without having the proper authority

Diversity, equality and inclusion

Northam is committed to promote a sustainable working environment for everyone, built on the fundamental principles of diversity, equality, and inclusion.

Every individual is valued and respected for who they are, and has the opportunity to fulfil their potential. We are all expected to treat each other with the same care and respect.

We are committed to ensure that every individual across the group brings their "whole self" to work every day. This is regardless of their gender, sexual orientation, age, race, ethnicity, religion, national origin or disability.

We value these diverse perspectives and uphold equality across our operations. We are committed to the fair treatment of everyone and operate within the relevant legislative frameworks of the country, and strive to create equal possible outcomes for everyone in the workplace.

Our workplace is based on inclusion, where everyone feels valued and importantly adds value to the business. This forms the foundation of our culture, in which diverse individuals come to work, feel comfortable and confident to be themselves, and together deliver on our strategy.

We set appropriate goals and targets for diversity to ensure continuous improvement. We commit to practices to ensure that the development and careers of all employees are managed fairly and inclusively.

We urge all our employees to treat others, as you would expect to be treated yourself. This includes reporting any discrimination or inappropriate behaviour.

Always

- Treat others as you would expect to be treated yourself
- Speak up about any discrimination or behaviour that is unfair
- Investigate grievances and other incidents having social consequences

Never

- Discriminate against anyone based on gender, sexual orientation, age race, ethnicity, national origin or disability
- Distribute or show materials expected to cause offence

Harassment

Northam takes responsibility to provide a harassment free work environment, and will not permit, tolerate or condone harassment of any kind. We aim to ensure that everyone is treated, and treats others, with care and respect.

Employees are required to create and maintain a working environment in which the dignity of others are respected and must refrain from committing any acts of harassment; ensure their standards of conduct do not cause offence; and to discourage unacceptable behaviour on the part of others.

Any person who is, or has been subjected to harassment has the right to, and is encouraged to report all incidents of harassment.

Always

- Adhere to the group's anti-harassment policy
- Speak up if you witness or experience any form of harassment
- Support vulnerable colleagues

Never

- Behave inappropriately to undermine, humiliate or violate the dignity of an individual
- Make unwanted or inappropriate comments, suggestions or physical contact
- Be a bystander to any acts of harassment

Personal information and privacy

We treat people with care, respect and integrity. We do so by respecting the privacy of individuals and by complying with all applicable laws on how to collect, store, use, retain, transfer and delete personal information, including special personal information.

Northam, as a responsible party of personal information, is committed to ensure that information is treated with the highest degree of security and confidentiality. We only collect, process and share personal information for a specific, defined or lawful purpose, which is related to an activity or function of Northam. In addition, we only keep information for as long as it is strictly necessary in light of the purpose for which the information was collected.

Where we work with others, such as external suppliers and consultants, we make clear the importance of our standards on data privacy. We respect the rights of individuals to review, update and correct their personal information.

Everyone is required to comply with all applicable laws pertaining to personal information, and to keep personal information confidential and secure. If a suspected or confirmed information breach has occurred, you are required to immediately inform and report this to the information officer at Northam.

Always

- Keep personal data confidential and secure
- Protect data against accidental and malicious loss, damage and unauthorised disclosure
- Process personal data only for lawful reasons
- Inform management of any data breaches

Never

- Share personal data without appropriate approval
- Access personal data without appropriate authorisation

Suppliers, customers and business partners

We believe that partnerships based on responsible agreements strengthen our overall supply chain, and contributes to sustainable and mutually beneficial relations with our various suppliers, customers and business partners.

Our suppliers are the providers of goods and services required in the conduct of our business and operations. These entities form part of Northam's supply chain and comprise the various suppliers listed on our vendor database.

Our procurement approach is underpinned by the principles of inclusivity, transformation and transparency in line with South Africa's Mining Charter. By identifying procurement opportunities that support these principles at various levels of the South African economy, we aim to transform and diversify our supplier base.

We are committed to be a resilient supply chain organisation, which requires us to be transparent and fair about how we select and appoint suppliers, customers and other business partners. This includes our commitment to inclusive procurement, where we prioritise purchasing from our communities, building a resilient supply chain that enables us to benefit from local expertise, and skills, while supporting the socio-economic development in the areas we operate.

We expect our suppliers and business partners to respect our values and have a common commitment to safety, health and sustainability. This includes integrating our communities and continuing to conduct our business fairly and with integrity, protecting human rights, and respecting the environment.

Always

- Comply with all procurement policies and procedures
- Treat suppliers and customers in an honest, respectful and responsible way
- Focus on the importance of business integrity and sustainability when engaging with counterparties

Never

- Bypass established supply chain policies and procedures
- Discuss or share confidential information without procurement representation
- Accept anything of value that will be construed as providing an unfair business advantage
- Provide a supplier or potential counterparty with any unfair or improper advantage

Integrity

We act honestly, fairly and transparently.

We have strong moral principles and are both responsible and accountable for our actions.





Conflicts of interest

Northam is committed to its people being free from conflicts of interest, acting fairly and objectively in all dealings with our stakeholders.

All our directors, officers, employees and contractors must at all times avoid situations that may result in actual, perceived or potential conflicts of interest, involving themselves or close personal relations.

We describe a conflict of interest as a financial or non-financial interest that perceptually, actually or potentially impairs a person's objectivity or ability to act independently in relation to the company, or which creates an unfair advantage for the individual, or in favour of a related or inter-related person, associate or person with perceived or actual close personal relations to the individual, *vis-à-vis* the company and/or its stakeholders.

Conflicts of interest and the perception of conflicts of interest must be fully disclosed and managed proactively in terms of applicable laws and regulations.

Always

- Adhere to the group conflict of interest policy
- Consider if a situation may create a real or perceived conflict of interest
- Disclose all conflicts of interest

Never

- Hide or fail to disclose any actual, potential or perceived conflict of interest

Bribery and corruption

We stand against all forms of bribery and corruption. We do not give or accept bribes, and do not permit others to do so, either in our dealings with public officials, the communities in which we operate, or with suppliers and customers.

All forms of bribery and corruption are strictly prohibited.

We support efforts to eliminate bribery and corruption and encourage everyone associated with Northam to do the same. Everyone has a duty to report any instance, where bribery or corruption has occurred, or is suspected.

Always

- Know who you are doing business with
- Seek advice when you are unsure or have any concerns
- Report any form of bribery and corruption

Never

- Offer or accept bribes, and any other forms of payment or advantages to or from third parties
- Use company funds or resources to make donations to political parties

Gifts, entertainment and hospitality

Northam recognises that gifts, entertainment and hospitality are part of business relations. However, our relationships with suppliers, customers and business partners, including government and other public bodies are conducted on the basis of objective factors, and are not influenced by the offer or acceptance of gifts, or the provision or receipt of entertainment or hospitality.

Our policies are not intended to restrict the establishment and building of legitimate professional business relationships, however caution must be taken when receiving gifts, entertainment or hospitality as this could raise suggestions of impropriety, or create a position of obligation on the part of the recipient. In addition, this could be seen as a way to unfairly gain business advantage, and constitute as a bribe.

Everyone associated with Northam must at all times avoid situations where the exchange of gifts, entertainment or hospitality could result in having an actual, perceived or potential influence on business decisions, relationships or expectations involving themselves, or close personal relations.

Always

- Adhere to the group gifts, entertainment and hospitality policy
- Consider the appropriateness of accepting a gift under business circumstances
- Disclose any gifts, entertainment or hospitality received irrespective of its value
- Report conduct that may be perceived as an attempt to bribe

Never

- Accept gifts, entertainment or hospitality that may create a sense of obligation
- Accept gifts, entertainment or hospitality which are lavish, inappropriate or in cash

Tax

We take a responsible approach to the management of taxes, supporting the principles of responsibility, compliance and transparency. This supports our active and constructive engagement with all our stakeholders, in particular, the South African Revenue Services (SARS).

SARS is the revenue service of the South African government, and is responsible for administering the country's tax system and customs service. In addition, SARS enforces compliance requirements in terms of related legislation, under the policy control of the South African Minister of Finance.

Northam makes significant contributions in terms of income tax and royalties paid, as well as the pay as you earn, that is paid on behalf of our employees. Our contributions make a direct impact to the overall economy of South Africa.

Our engagement with SARS is critical to support Northam's role in the country, and to maintain our social licence to operate. We are fully committed to comply with all the tax laws and guidelines set by SARS.

We obtain legal opinion relating to any tax judgement, disputes or company transactions with significant tax implications.

We disclose and report on our tax and economic contributions on an annual basis.

Always

- Act responsibly
- Comply with all tax laws and guidelines
- Seek to obtain legal opinion to minimise the risk of tax uncertainty or disputes

Never

- Engage in any form of tax evasion or in the facilitation of tax evasion
- Overlook any tax requirements and obligations

Intellectual property and information

We acknowledge that employees, including directors and officers, may, during their employment, be involved in the development of new processes, designs or other intellectual property (intellectual property).

This intellectual property, whether patented by the company or not, shall always remain the property of Northam, and shall not be used for personal gain or shared with third parties without the prior written permission of Northam.

We protect our intellectual property, as part of our contractual agreements with all our employees, contractors and suppliers. Likewise, we respect the intellectual property of third parties, such as suppliers, competitors and customers, and we only use it where we are properly authorised to do so.

Always

- Protect the intellectual property and information of Northam
- Report any suspected misuse of intellectual property

Never

- Share information relating to intellectual property with others without proper authorisation
- Use third-party intellectual property unless authorised to do so

Use of Northam property

Everyone has a responsibility to protect Northam's assets, which includes all company land, property, accommodation, facilities, vehicles and equipment, information technology (IT) assets, including data and information that is either in electronic or physical format.

All employees have a responsibility to protect Northam's assets against unauthorised access, theft, loss, damage or abuse. Employees may only use Northam assets for purposes related to discharging their Northam responsibilities and duties.

In addition, everyone is expected to treat all information pertaining to the company, which is not public knowledge but has been made available to them, in the strictest confidence.

Occasional personal use of Northam IT assets is permitted, within reason, as long as it does not compromise the interests of Northam, or does not adversely affect job performance.

The use of Northam assets by third parties is acceptable in situations where prior approval has been granted, and where there is a transparent and proper underlying business purpose for, or clear public benefit from, the use of the asset.

Always

- Ensure valuable assets and information are properly secure
- Prevent unauthorised personnel from accessing Northam's assets and information
- Report any security issues to security for investigation

Never

- Use company assets and resources for personal gain
- Overlook security threats to the company and its assets and information
- Use company assets to access and store any form of offensive content

Insider dealing

We protect our company and our shareholders through responsibly managing confidential information, which includes technical information about our processes; vendor pricing; as well as non-public financial information on the performance of our operations, mergers, asset sales or acquisitions.

Some employees may become aware of information about Northam which is confidential and which could influence investor dealings. It is illegal for directors, officers and employees (full time or part time), including their direct family members, to deal in Northam's shares on the basis of inside information, or to encourage others to do so.

In addition, employees are forbidden from using Northam confidential or inside information, which is not publicly disclosed, is precise and which is likely to have a significant impact on the price of the Northam Holdings shares when made available, for personal advantage.

Employees are also prohibited from sharing such confidential or inside information with others for the same purpose.

When dealing in Northam Holdings shares, employees including directors and officers are required to obtain prior written approval from the office of the company secretary. This requires consideration to the prohibitions and requirements of insider dealings, whether done by them directly, in their own name, through their nominee, or by any entity in which they have a significant interest.

Always

- Adhere to the inside information and share trading policy of the group
- Ensure you know how to classify and handle confidential information
- Obtain prior written approval for dealings in Northam Holdings shares

Never

- Use inside information to gain personal advantage by dealing in Northam Holdings shares
- Share or provide tips to others to gain advantage

Affiliation with stakeholders

We are committed to contributing to the sustainable development and good governance of our country. To achieve sustainable development, we are required to engage with our various stakeholders, including government, to help shape public policy that not only affects our business in the mining sector, but also the broader public issues impacting society.

We build mutual and constructive relationships with all our stakeholders, and engage with civil society, as well as international organisations, both directly and through our memberships of industry associations, to help develop robust, informed policies and regulations.

Any contribution made by the company to our stakeholders is in accordance with relevant laws and regulations and approved in relation to the delegation of authority framework.

Employees have the right to take part in the political process, including making personal political contributions. However, they must make it clear that such support arises from their personal political beliefs and is not related to Northam.

In addition, employees must make sure their personal interests and activities do not create a conflict of interest for themself as a representative of Northam.

Always

- Refer to the group's stakeholder engagement policy regarding stakeholder management
- Be truthful, accurate, co-operative and courteous when dealing with stakeholders
- Treat stakeholders in the same manner as you would expect to be treated
- Seek advice and approval before getting involved in a business activity
- Ensure that personal interests or activities do not create conflicts of interest

Never

- Engage in unfair, deceptive or misleading practices
- Obstruct the lawful collection of information or records by authorised representatives

Fair competition

Northam is committed to a free-market economy where vigorous but fair competition will result in the most efficient allocation of goods and services, lowest prices, highest quality and optimal innovation.

We prohibit anti-competitive practices and will not tolerate any such activity by any of our directors, officers and employees.

We are subject to competition laws, also known as antitrust laws, and we always conduct our business in compliance with these laws.

We encourage our employees to always consider who the company's competitors are, or might be, and if a competitor discloses confidential information pertaining to Northam, either directly or indirectly, to report this matter to management.

Always

- Consider who Northam's competitors are
- Seek advice if unsure

Never

- Disclose confidential information to a competitor, directly or indirectly
- Enter into agreements or discussions with competitors that is unfair

Money laundering and the financing of terrorism

Northam is committed to compliance with all relevant legislation relating to the prevention of money laundering and financing of terrorism in the jurisdictions in which we operate, and is registered as an accountable institution in terms of the Financial Intelligence Centre Act (FICA).

Money laundering occurs when, money obtained illegally is concealed in otherwise legitimate business dealings, or when legitimate funds are used to support terrorism or crime.

Employees having cause to suspect that Northam has been, or may have been, exposed to funds for which the source is doubtful, must immediately report the circumstances to Northam's compliance officer.

Always

- Know who you are doing business with
- Perform due diligence on new business partners
- Report concerns which may look like money laundering and financing of terrorism

Never

- Engage or deal with criminals involved with money laundering and financing of terrorism
- Fail to report suspected money laundering and financing of terrorism

Information security and the protection of data

Northam is committed to maintain effective information security, enabling both our people and the technology we operate. We follow a risk-based approach to support our digital transformation in terms of information security and data protection.

Everyone has a responsibility for this, and we all have a role to play in protecting Northam's information and data assets, ensuring compliance with all legal, regulatory and contractual obligations, as well as to prevent the loss or misuse of Northam's information and data.

We urge all our employees to take careful consideration to ensure the confidentiality, integrity and availability of Northam information. This includes ensuring that only authorised individuals have access to Northam's information, information is trustworthy and accurate, and that risks and opportunities are assessed, before data is shared with third parties.

Always

- Refer to the group's data protection compliance policy
- Follow the group's information security policies and procedures
- Consider information classification to keep information up to date
- Use authorised devices only on the corporate network

Never

- Use unapproved or unauthorised devices on the network
- Access website links or attachments from unknown senders
- Have confidential conversations through non-corporate approved platforms

Accuracy of data, information and records

When we record financial and non-financial information, we create data, information and records which our stakeholders rely on in terms of the accuracy, completeness and timeliness thereof.

We must always be transparent in our recording and reporting of information, and be balanced in our communications, having consideration for both the positive and negative aspects and impacts.

All our employees are expected to ensure that all transactions and disclosures are properly recorded, authorised and reported.

Always

- Ensure that all transactions and disclosures are properly recorded, authorised and reported
- Ensure appropriate assurance over information, where information must be verified

Never

- Create false reports or records
- Destroy records unless authorised to do so

Communicating externally

Our communication is underpinned by our core values of care, respect and integrity. All communication, whether written or verbal, is always meant to be clear, accurate, transparent and consistent. We comply with all applicable laws and regulations including those relating to Northam's listing on the main board of the securities exchange operated by the JSE Limited under equity share code NPH.

Only those employees who have been authorised to do so are permitted to communicate with stakeholders. This includes any communication with the public, media, external stakeholders, as well as any public presentation or appearances.

In addition, employees using social media channels are expected to maintain due consideration when choosing to mention anything in connection with Northam. Employees are reminded that they are an ambassador for the company and should therefore strive to protect the reputation of Northam by communicating in line with our values.

Anyone wishing to comment in their personal capacity on issues directly relevant to Northam, must always use their real name, be transparent about their affiliation to Northam, and make it clear that their opinions are their own, and are not made on behalf of Northam.

Always

- Consult and seek advice before making any communication involving the company

Never

- Speak to the public, media and external stakeholders without first obtaining approval
- Disclose sensitive information without obtaining authorisation to do so
- Use social media to publicise personal grievances



Fraud and corruption - speak up

Northam has a zero tolerance position on fraud and corruption.

If you identify any actions or behaviours that are considered illegal, unethical or a breach of the code, you have a responsibility to report this to Northam.

The ethics and fraud hotline is a confidential and independent reporting service for all employees, contractors, suppliers, business partners and stakeholders of Northam to report concerns about potentially unethical, unlawful or unsafe conduct and practices that contravene the code.

The hotline is a multilingual facility and is available every day of the week at any time. The hotline allows an individual to confidentially and, if they choose, anonymously report their concerns.

All hotline reports will be viewed in a serious light, and individuals implicated in such matters will be subject to disciplinary action, and may in addition be liable to face civil or criminal action.

Anyone who believes that their own actions have, or may have contravened the code, should immediately advise management.

Reporting assists us to actively eliminate fraud and corruption across the organisation, and demonstrates our unwavering commitment to do what is right.

Any individual who reports or discloses a breach will be protected against any form of victimisation or occupational detriment.

Test for ethical conduct

The code covers a lot of things, but it does not cover everything.

We trust and encourage you to use good judgment to make ethical decisions and to ask for help when you have questions or concerns.

Use the following decision tree, using a series of questions to help you.

- Is it legal?
- Does it comply with the code?
- Does it reflect our values?
- Does it protect the interests of the company?
- Would it look bad in the media?
- Would it negatively affect our stakeholders?
- Does your gut tell you it is the right thing to do?

Reporting channels
You can raise and report concerns about potentially unethical, unlawful or unsafe conduct and practices that contravene the code using any of the channels below:



Your line manager

Available to you as your first point of contact



Alternate manager

Available to you if you feel you cannot speak to your line manager



Supporting function

Available to you if you feel you cannot speak to any manager. These include, functions like security and internal control



Independent ethics and fraud hotline

Available if you cannot speak or do not feel comfortable speaking to any of the above

Contact the independent ethics and fraud hotline on **0800 152 539** to report any concerns

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