



Code of Conduct

Approved by the Board: 2 September 2020



Code of Conduct

1. Purpose

The purpose of this Code of Conduct is to provide Medallion Metals Limited (**Medallion** or the **Company**) a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees, directors and management.

It is management's responsibility to protect an employee's rights by ensuring that disciplinary practices and procedures are effective, fair, well understood and applied with consistency.

The real purpose of discipline is to encourage people to behave sensibly at work so that Company goals can be attained through proper job performance. The majority of employees are "law abiding" people who will conform to established, accepted standards of conduct when they know what is expected of them. Corrective action is required for only a minority of employees.

When disciplinary action is required it is for the purpose of changing an individual's behaviour, not, as commonly regarded, for punishment as such or as a way of leading into dismissal.

Proper procedures are essential as part of good management

2. Accountabilities

2.1 Managers and Supervisors

Managers and supervisors are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;
- (b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and
- (c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct.

2.2 Employees, Directors and Management

All employees, Directors and Management are responsible for:

- (a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;
- (b) reporting suspected corrupt conduct; and
- (c) reporting any departure from the Code of Conduct by themselves or others.



3. Personal and Professional Behaviour

When carrying out your duties, you should:

- (a) behave honestly and with integrity and report other employees who are behaving dishonestly;
 - (b) act in accordance with the Company's values;
 - (c) act ethically and responsibly;
 - (d) carry out your work with integrity and to a high standard and in particular, commit to the Company's policy of producing quality goods and services;
 - (e) operate within the law at all times;
 - (f) follow the policies of the Company; and
 - (g) act in an appropriate business-like manner when representing the Company in public forums.
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4. Conflict of Interest

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

Some situations that may give rise to a conflict of interest include situations where you have:

- (i) financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;
- (ii) directorships/management of outside organisations;
- (iii) membership of boards of outside organisations;
- (iv) personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;
- (v) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;
- (vi) access to information that can be used for personal gain; and
- (vii) offer of an inducement.

You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.

If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.



You must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to your manager.

5. Public and Media Comment

This information should be read in conjunction with the Company's Social Media Policy.

Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.

Employees must not make official comment on matters relating to the Company unless they are:

- (i) authorised to do so by the Managing Director (MD)/CEO; or
- (ii) giving evidence in court; or
- (iii) otherwise authorised or required to by law.

Employees must not release unpublished or privileged information unless they have the authority to do so from the MD/CEO.

The above restrictions apply except where prohibited by law, for example in relation to "whistleblowing".

6. Use of Company Resources

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using Company resources without obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

7. Security of Information

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons, and may incur disciplinary action.

8. Intellectual Property/Copyright

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.



The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the MD/CEO/Company Secretary before making any use of that property for purposes other than as required in their role as employee.

9. Internet and Email

This information should be read in conjunction with the Company's Social Media Policy and IT Policy (if put in place and activated). After an employee or contractor has completed induction, a computer logon and email account will be assigned. The electronic mailbox and Internet must be used in accordance with Company policy. The content, maintenance and use of an electronic mailbox are the responsibility of the person to whom the email account is assigned.

Communication through the Company's Internet and email access is intended as a business communication tool. The Company's Internet and email facilities are not to be used for private purposes. An employee's use of the Company Internet and email facilities is not private and can be monitored by the Company at any time.

Internet and email use at work or using Company property is subject to the following general requirements and guidelines:

1. Access to the Internet and email will only be provided for business related activities. The unauthorised use of the Company's internet or email facilities for private purposes is forbidden. This includes but is not limited to:
 - posting messages on internet bulletin boards;
 - private advertising;
 - political lobbying; or
 - unreasonable private business.
2. Employees are prohibited from accessing, downloading, transmitting, distributing or knowingly receiving material that is inconsistent with business objectives or is in violation of State or Federal laws. This includes, but is not limited to:
 - copyrighted material or material protected by trade secrets;
 - threatening, harassing, insulting, sexist or racist material;
 - pornographic, obscene or suggestive material; or
 - computer games.
3. Private or confidential information which could be detrimental to the Company or individual employees, if released, must not be placed on the Internet or sent via email to any person outside the Company unless expressly authorised (e.g. plans for new services to be introduced, specifications, financial information that is not ready to be released).
4. Employees are prohibited from using the facilities of the Company to gain unauthorised access to, or make unauthorised changes to programs or data on external sites.

It is not acceptable to intentionally create, send or access information that could damage the Company's reputation, be misleading or deceptive, result in victimisation or harassment, lead to criminal penalty or civil liability, or be reasonably found to be offensive, obscene, threatening, abusive or defamatory. Inappropriate use includes, but is not limited to, any use of Company's



equipment or services for intentionally transmitting, communicating or accessing pornographic or sexually explicit material, images, text or other offensive material.

10. Discrimination, Harassment and Bullying

Employees must not harass, discriminate, bully, or support others who harass, discriminate and bully against colleagues or members of the public on the grounds of sex, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, homosexuality or transgender.

Such harassment, discrimination or bullying may constitute an offence under legislation. Managers should understand and apply the principles of **Equal Employment Opportunity (EEO)**.

Workplace harassment, discrimination or bullying must not be confused with legitimate comment and advice (including relevant negative comment or feedback) from Managers/Supervisors on the work performance or work related behaviour of an individual or group.

The process of providing feedback to employees during a formal performance appraisal, or counselling employees regarding their work performance, will not always be free of stress. Managers/Supervisors should manage these processes with sensitivity, but they should not avoid their responsibility to provide full and frank feedback to employees.

11. Corrupt Conduct

This information should be read in conjunction with the Company's Anti-Bribery & Corruption Policy (if put in place and activated). Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud; and
- (e) theft.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct.

12. Occupational Health and Safety

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically, all employees are responsible for safety in their work area by:

- (a) following the safety and security directives of management;
- (b) advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and



- (c) minimising risks in the workplace.

13. Legislation

It is essential that all employees comply with the laws and regulations of Western Australia, the state in the Company operates. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

14. Fair Dealing

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

15. Insider Trading

All employees must read and abide by the Company's "Securities Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time periods when Directors, management and employees are permitted to buy and sell the Company's securities.

16. Responsibilities to Investors

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

17. Breaches of the Code of Conduct

Employees should note that breaches of certain sections of this Code of Conduct may be punishable under legislation.

Breaches of this Code of Conduct may lead to disciplinary action. The process for disciplinary action is outlined in Company policies and guidelines, relevant industrial awards and agreements.

Any material breaches of the Code of Conduct will be reported by the Company Secretary to the MD/CEO and or the Board.

18. Reporting matters of Concern

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary, without fear of retribution.

19. Review

This policy shall be reviewed annually by the Board to ensure that it is operating effectively and ascertain whether changes are required to the code.