

This internal Code of Conduct defines the standards of conduct that FirstAlloys expects from all its employees when they perform their duties for FirstAlloys.

We all want to contribute to FirstAlloys' success. We can only be successful if all our stakeholders (customers, suppliers, shareholders, agents, banks, service providers, and the public) trust us. This implies that we act ethically and according to the applicable laws and regulations. This will always be our guiding principle when conducting business. We expect nothing less from our business partners, consultants, logistics providers, agents, and suppliers. We understand our responsibility to communicate with them about our high standards of integrity.

Appropriate behaviour is essential for being a responsible corporate citizen. Unethical and illegal behaviour may lead to considerable costs to the company and cause investigations by legal authorities, which could interrupt our business operations. Further misconduct of our employees may have a significant negative impact on FirstAlloys' reputation.

Every one of us is encouraged to constantly strive to improve the sustainable and ethical impact on the environment, as well as to align and improve our Corporate Social Responsibility ("CSR") and Environmental, Social, and Governance ("ESG") efforts. CSR and ESG are non-financial factors that help identify material risks and growth opportunities. We are all responsible for living the values.

This Code of Conduct is based on the following five principles:

1 Business Integrity

2 Human Rights Commitment

3 Environmental Protection and Sustainability

4 Health & Safety

5 Commitment and reporting

1 Business Integrity

1.1 Values and Expectations

FirstAlloys is committed to conducting business with integrity, adhering to sustainable practices, and maintaining trust with employees, partners, shareholders, and authorities. We expect all employees to follow our Code of Conduct and make decisions that preserve trust. Our conduct impacts our reputation, public confidence, and financial strength. All individuals acting on behalf of FirstAlloys must act ethically within all laws and regulations and adhere to our Code of Conduct, policies, and guidelines. We expect all employees to be guided by ethical principles and exercise good judgment in our operations.

1.2 Scope and Responsibility

The Code of Conduct applies to all employees, including temporary personnel, agents, consultants, logistics providers, suppliers, and all other persons acting on behalf of FirstAlloys. Violating this Code of Conduct will lead to disciplinary actions, including dismissal. All contributors to FirstAlloys' business must uphold its high standards and values, comply with applicable laws, and protect its reputation. Employees are responsible for ensuring that third parties adhere to these standards.

1.3 Promoting fair competition

FirstAlloys is committed to promoting fair, open, and unrestricted competition. We adhere to all applicable domestic and foreign anti-trust legislation and laws against unfair competition. Our business partners must comply with all relevant competition and antitrust laws. We aim to outperform competitors fairly and honestly and not engage in dishonest practices. All providers offering the same services will be reasonably considered. When selecting a supplier or business partner, we consider factors such as price, quality, reliability, and technological standards and conduct appropriate due diligence.

1.3 Avoiding bribery and corruption

FirstAlloys is committed to honest and fair business dealings, free from bribery, corruption, extortion, or fraud. FirstAlloys employees are not allowed to accept or give any offering, granting or acceptance of a gift, loan, fee, reward or other advantage to or from another person or business associate as an incentive to do something dishonest, illegal, or that would involve a breach of trust. This applies regardless of whether the value or advantage is offered directly or indirectly through an intermediary. Gifts and favours given to FirstAlloys' employees or relatives must be reasonable in scope, value, and frequency. They should adhere to local business customs and be transparent, modest in value and frequency, and given at appropriate times and places.

1.4 Political donations, charitable contributions, and sponsorships

FirstAlloys avoids supporting political organisations, and we never use charitable or commercial sponsorships to influence decision-makers improperly. Similarly, we expect that our employees will not provide any political support, make charitable donations, or offer sponsorships to gain an unfair advantage or a view to influence decision-making in connection with any transaction with FirstAlloys.

1.5 Avoiding conflicts of interest

At FirstAlloys, we prioritize objectivity, integrity, and fairness. We rely on our team members to uphold loyalty to the company and be transparent about potential conflicts of interest. Your commitment to promptly reporting conflicts of interest demonstrates your dedication to our values and helps maintain a positive and ethical working environment.

1.6 Preventing money laundering

FirstAlloys does not engage in or accept any involvement with money laundering. As our employee, you must follow our internal control systems to monitor our business for any indications of money laundering activities and thereby minimise the risk of being involved in such practices.

1.7 Complying with laws and international regulations

FirstAlloys operates globally and is subject to the laws and regulations of the various countries where it conducts business. **All employees and individuals representing FirstAlloys must comply with relevant laws, including VAT regulations, import duties, international sanctions, and export control restrictions.** To maintain compliance and integrity, transactions must be evaluated in advance for legal feasibility. Additionally, potential business partners must be checked against relevant sanctions lists. If unsure about legal matters, employees should seek advice from a manager.

1.8 Company assets and confidential information

FirstAlloys protects its company assets, intellectual property rights, and confidential information. We expect you to exercise due care and attention and not disclose confidential information about FirstAlloys to unauthorized third parties. Unauthorized use of company materials, financial assets, or facilities is prohibited. All employees must use company electronic and IT resources ethically and productively. Employees must comply with all confidentiality and similar agreements that FirstAlloys may enter with counterparties. All records, documents, computer files, and any other materials accessed during employment that pertain to the business of FirstAlloys or any of its clients, services, processes, research, business plans, or employees are and will remain the exclusive property of FirstAlloys.

1.9 Maintaining proper accounting practices and company records

FirstAlloys must maintain accurate and complete accounting records to prepare financial statements following accounting principles and maintain accountability for the company's assets and liabilities. All employees and individuals acting on behalf of FirstAlloys must comply with relevant laws, ensure proper accounting practices, and maintain impeccable company records. Each employee is responsible for ensuring the accuracy of all business and financial records, keeping them organized and understandable. They must also prevent any damage to the company from losing data. If uncertain about the legality or integrity of a course of action, employees must seek advice from a manager.

2 Human Rights Commitment

FirstAlloys and its employees are fully committed to respecting human and labour rights and seek to promote their implementation throughout the value chain.

2.1 Promoting equal opportunities, diversity and non-discrimination

FirstAlloys prioritizes diversity and inclusion as crucial elements for its global success. We value the diversity of our employees and uphold the principles of social responsibility. We are committed to maintaining fair working conditions and providing equal opportunities for work and social welfare. Discrimination based on age, gender, sexual identity, ethnic origin, colour, race, disability, religion, belief, nationality, social status, or other personal characteristics is not tolerated at FirstAlloys.

The company is dedicated to treating its employees with respect and fairness regarding compensation, development, training, health and well-being, and equal opportunities. FirstAlloys also respects employee privacy and individual dignity. In addition, the company expects its employees to conduct themselves honestly, responsibly, and respectfully towards business associates, colleagues, and others, while also considering foreign cultures and customs.

2.2 Respecting rights at work

FirstAlloys respects employees' rights at work, supports their freedom of association, and recognises their right to be members of a union or other collective bargaining group. Under local law, employees must be compensated fairly for their work and benefit from reasonable breaks and paid holidays. **FirstAlloys rejects all forms of forced and child labour**, including work performed involuntarily but also instances of coercion, mental or physical threat or abuse, abuse of power and deception, thereby giving rise to forced or involuntary labour (modern slavery). FirstAlloys will respect the minimum legal working age of the relevant jurisdiction when employing staff.

3 Environmental Protection and Sustainability

FirstAlloys and its employees care about the environment and support its protection through meaningful action. We are sourcing raw materials globally, sometimes from areas with potential risks in meeting sustainability standards. **We recognise our duty to protect the environment and communities potentially affected by our business operations.** All employees of FirstAlloys should consider environmental protection when developing products and services, promote recycling, and conserve materials and energy. This includes identifying areas with the most significant environmental impact and continuously looking for improvements (e.g. minimisation of energy consumption and water, waste reduction, recycling).

FirstAlloys is dedicated to minimising its environmental footprint through responsible sourcing from sustainable producers, adhering to the highest environmental protection standards, and prioritising logistics partners with minimal climate impact. We are committed to efficient energy use, reducing CO₂ and noise emissions, conserving resources, and responsibly managing waste and hazardous substances. First Alloys carefully evaluates, monitors, and selects its business partners not only based on the quality, price, and professional services or products but also on their commitment to ethical, environmental, and social responsibility as outlined in our Code of Conduct.

4 Health and Safety

At FirstAlloys, health and safety in our workplaces are priorities. Occupational health and safety protection are integral to all business processes and include all technical, economic, and social considerations. FirstAlloys considers it a duty to be an employer that ensures employees' safe and healthy working conditions. All FirstAlloys employees must comply with health and safety regulations.

5 Commitment and reporting

5.1 Reporting of concerns (Whistleblower)

FirstAlloys relies on its employees and other individuals to act with integrity. If you suspect any violations of the law or company policies, report them promptly to your manager. If necessary, concerns can be reported anonymously to compliance@firstalloys.com. Retaliation against whistleblowers is prohibited, and all reports will be thoroughly investigated.

5.2 Internal organisation to uphold this Code of Conduct

FirstAlloys employees will be regularly informed about all internal regulations concerning their area of responsibility by accessing relevant information and attending training programs on compliance and other topics. **Each employee is responsible for implementing and executing the provisions contained in this Code of Conduct.**

5.3 Questions and Suggestions

If you have questions or suggestions about any aspect of the FirstAlloys Code of Conduct, please email compliance@firstalloys.com.

Disclaimer: This Code of Conduct includes general policy statements. FirstAlloys reserves the right to interpret and administer the provisions of this Code of Conduct. If there is any question or ambiguity regarding any provision of this Code of Conduct, the Company's interpretation shall control and be binding. The Company has the maximum discretion permitted by law to change, modify, or delete any provision or benefit in this Code of Conduct at any time, with or without notice.
