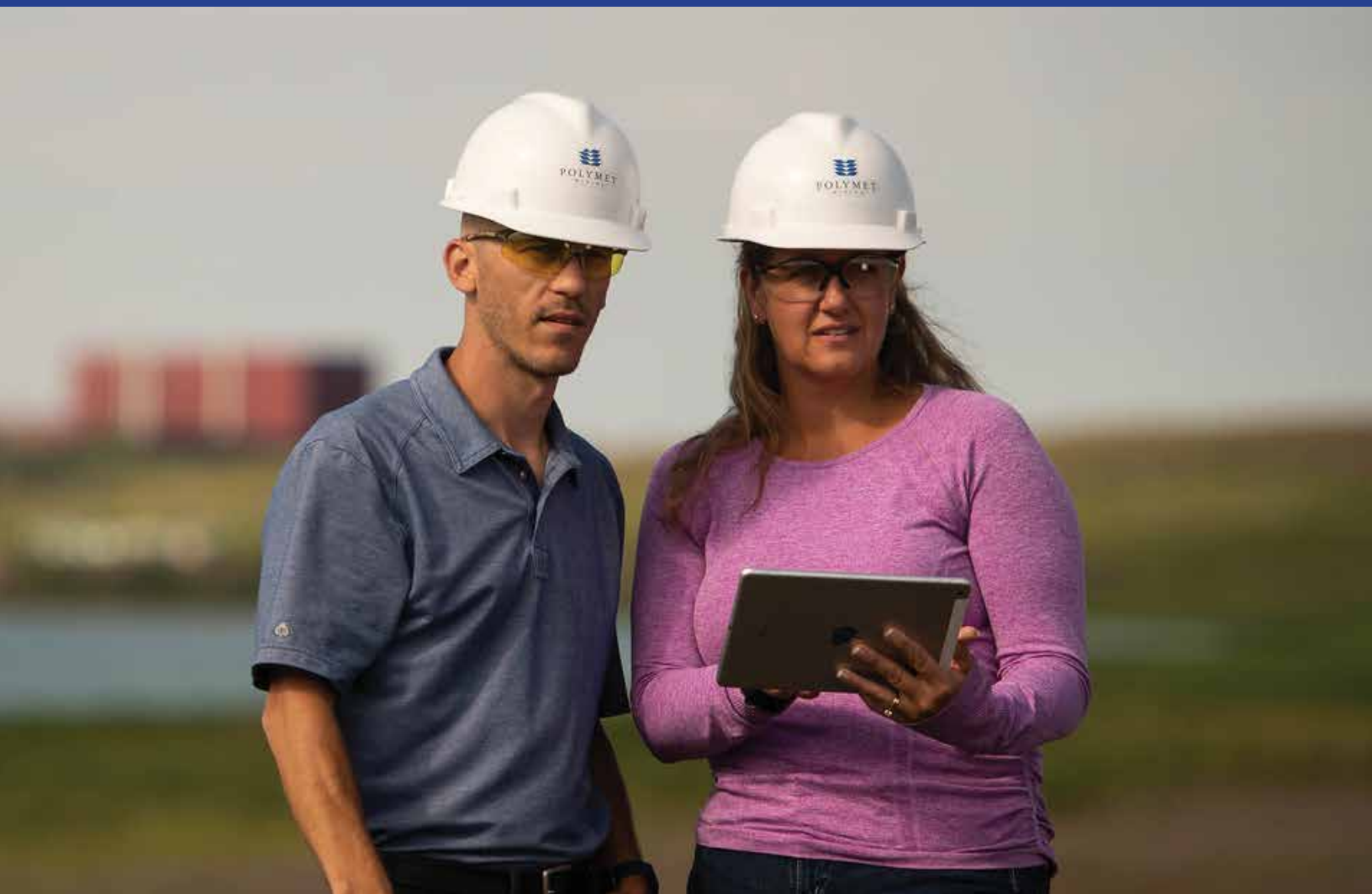




Code of Conduct



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10 Tax

We are committed to full compliance with relevant laws and external and company reporting requirements, including those concerning disclosure to tax authorities and reporting on the tax payments that we make.

We will continue to review our tax payment reporting and make appropriate improvements in line with any applicable regulatory developments.



11 Communications

We believe in the importance of maintaining active engagement and dialogue with stakeholders. We are committed to communicating regularly, openly and accurately with our employees, contractors, customers, suppliers, local communities and investors, as well as appropriate associations, governments and other stakeholders.

We undertake fact-based, timely and constructive communication with all our stakeholders across a wide range of matters. We share information on matters that affect our operations and activities with relevant stakeholders. Our engagement with all our stakeholders supports our decision-making process.

We regularly engage in dialogue with governments on issues that affect our operations and activities. Seeking to maintain open and constructive relationships with governments ensures awareness of the opportunities, constraints and concerns related to our operations and marketing activities on an ongoing basis. Communications with governments must only be undertaken by suitable senior management or authorized personnel, and all information shared should be accurate and not misleading.

We communicate in accordance with the disclosure requirements of a publicly listed company.

Public disclosures are only to be made by authorized spokespersons.

Contacts

If you have a concern that remains unresolved after reaching out to local channels, including your immediate superior, you can raise your concern with:

your compliance officer;

any member of management;

any Whistleblower Contacts (if applicable); or

BSSJ-11 , PolyMet s Canadian corporatecouns el at
- leaving a detailed message.



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