
 <b>B R A Z I L I A N N I C K E L</b>	<b>Anti-Corruption Policy</b>		
	<b>BRN-AC.02</b>		
	<b>Technical responsibility:</b> Legal	<b>Date of creation:</b> 05/2022	<b>Rev. 02</b> August 2025

## 1. DEFINITIONS

For the purposes of this Policy, the following terms shall have the meanings assigned to them below:

Term	Acronym	Definition
Brazilian Nickel Limited	BRN	Parent Company of the Group
Business Hospitality	-	Business Hospitality are any form of gift, hospitality, meal, promotional gifts, souvenir, or entertainment offered or received in the context of institutional or commercial relations, which does not involve cash payment, but which may be interpreted as a way of creating undue influence or personal advantage. Examples of courtesies include: <ul style="list-style-type: none"> <li>• low-value promotional gifts (pens, diaries, promotional gifts);</li> <li>• occasional hospitality (meals, lunches, working lunches, reception at events);</li> <li>• invitations to seminars, lectures, or corporate events, provided they are related to professional activity.</li> </ul>
Compliance Officer		Professional or area designated by the Company to manage, monitor, and ensure compliance with this Policy, to be exercised by the Compliance area (Compliance Officer) and, in their absence, by the Legal and Governance Director.
Entertainment		For the purposes of this Policy, entertainment is understood to mean any invitation, benefit, or expense related to leisure, cultural, sporting, social, or recreational activities offered by third parties (including suppliers, customers, service providers, or business partners) or by BRN itself to such third parties. Examples include, but are not limited to: tickets or invitations to the theater, movies, concerts, sporting events, parties, cocktail parties, <i>happy hours</i> , dinners, trips, or any similar activities.
Entity	-	Any organization or formal structure that has legal or recognized existence and can act on its own behalf. It can be either for-profit or non-profit, and may or may not have legal personality.
Foreign Bribery Act	-	United States Anti-Corruption Law, formally known as <i>the Foreign Corrupt Practices Act</i> (FCPA). It was enacted in 1977 with the aim of combating illegal practices by US companies abroad.
Gifts	-	Items that do not fall under the definition of promotional gifts, due to their monetary value, and that are received or offered as a result of a commercial relationship, such as electronics, works of art, jewelry, perfumes, sophisticated gift baskets, beverages, among others.


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Hospitality	-	Hospitality refers to any invitations, benefits, or experiences offered or received that involve meals, entertainment, social, cultural, or sporting events, travel, or accommodation, directly or indirectly linked to the employee's professional activity. This includes invitations to lunches, dinners, coffee breaks, receptions, tickets to shows or sporting events, corporate events, conferences, seminars, and the like.
LAC	-	The Anti-Corruption Law (Law No. 12,846/2013) is Brazilian legislation that provides for the administrative and civil liability of legal entities for acts against the public administration, whether national or foreign, including acts of corruption, fraud, bribery, and other illegal acts within its scope, regardless of the individual liability of natural persons.
Promotional Gifts	-	Items with no or low commercial value, intended solely for institutional purposes of strengthening the brand, internally and externally, for advertising or routine publicity, without the intention of any personal consideration, for the benefit of third parties or for undue advantage;
Public Official	-	Anyone who exercises, even temporarily or without remuneration, by election, appointment, designation, hiring, or any other form of investiture or bond, mandate, position, employment, or function in the direct, indirect, or foundational administration of a company incorporated into public assets or an entity for whose creation or funding the treasury has contributed or contributes more than fifty percent of the assets or annual revenue
Representatives	-	People who act on behalf of the company, formally constituted as employees, directors, or managers, or contracted third parties.
Subsidiary	-	Company controlled by BRN, which has decision-making power over its operations and strategies.

## 2. OBJECTIVES

This Policy has the following objectives:

- a) to establish guidelines, rules, and procedures on practices to combat corruption and similar illegal activities, in accordance with applicable laws and regulations;
- b) ensure compliance with national and international anti-corruption laws and regulations and support compliance with other corporate policies.
- c) promote a culture of integrity, ethics, transparency, and corporate responsibility in the conduct of business within BRN.
- d) Protect the reputation of BRN and its subsidiaries, safeguard the interests of its shareholders, employees, customers, and business partners;
- e) Ensure mechanisms for reporting and handling irregularities, with defined governance bodies for analysis and deliberation.

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### 3. APPLICATION

This Policy applies to all individuals working in BRN Group companies and their Subsidiaries, at all hierarchical levels, including managers, seniors, executives, directors, employees (permanent or temporary), minor apprentices, and interns.

The guidelines of this Policy must also be observed by business partners, suppliers, outsourced service providers, temporary workers, or any other individual or legal entity that has a relationship with any BRN Group company, which must observe the provisions of this Policy and comply with the anti-corruption clauses set forth in the contract.

### 4. KEY DEFINITIONS

#### 4.1 CORRUPTION

Corruption is any illegal practice involving the misuse of power, position, or influence to obtain an undue advantage, directly or indirectly, for oneself or for third parties, including acts committed against the public administration or in the context of private relationships.

BRN and its Subsidiaries repudiate any and all acts of corruption, aiming to comply with all anti-corruption laws in all jurisdictions in which it operates, in particular the FCPA, the UK Bribery Act, and Law No. 12,846/2013.


#### 4.2 UNDUE ADVANTAGE

Any benefit, value, asset, or favor offered, promised, granted, or received without legal, contractual, or ethical basis, with the aim of influencing a decision, obtaining favorable treatment, or improper benefit, regardless of whether it involves a public official or a person in the private sector.

Such an advantage is not limited to cash payments and may include, depending on the circumstances, for example, gifts, meals, job offers, among others.

#### 4.3 TRAFFICKING IN INFLUENCE

The practice of requesting, offering, promising, or obtaining an undue advantage, financial or otherwise, under the pretext of influencing the decision, action, or omission of a public official or person exercising a relevant function in the private sector, even if the influence is not actually exercised.

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#### 4.4 BRIBERY

The practice of offering, promising, authorizing, granting, requesting, or receiving undue advantage, directly or indirectly, for the purpose of influencing decisions, acts, or conduct, obtaining or maintaining business, or securing an undue competitive advantage, involving public officials or persons in the private sector.

#### 4.5. FACILITATION PAYMENT

Payment or granting of an undue advantage, usually of small value, to a public official with the aim of accelerating, guaranteeing, or unlocking the performance of a routine administrative act to which the company would already be entitled.

The Company has a zero-tolerance policy for facilitation payments.

### 5. APPLICABLE LEGISLATION


This Policy complies with international standards and legal and regulatory requirements, including, but not limited to:

- a) **FCPA (Foreign Corrupt Practices Act):** United States of America's Foreign Corrupt Practices Act;
- b) **United Kingdom (UK) Bribery Act 2010:** UK legislation aimed at combating corruption and bribery in both the public and private sectors;
- c) **Law No. 12,846/2013:** Brazilian law that provides for the administrative and civil liability of legal entities for acts against the public administration, whether national or foreign, and other measures;
- d) **Brazilian Penal Code:** defines crimes under Brazilian law;

### 6. GUIDELINES

In order to ensure transparency, integrity in institutional relations, and mitigation of risks of unlawful conduct, the following guidelines must be observed in all interactions with public officials or private sector third parties related to BRN's activities:

- a) **Meetings and Records:** Meetings should, whenever possible, be held during business hours, with a previously defined and recorded agenda. In interactions with **public officials**, it is recommended that more than one representative

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from BRN participate or, alternatively, that the meeting be properly recorded (e-mail, minutes, or equivalent) to ensure transparency and traceability. In interactions with **third parties from the private sector**, individual meetings are permitted, provided that the principles of this Policy are observed.

- b) **Platform and Traceability:** Whenever possible, the official platforms provided by BRN and its subsidiaries should be used for virtual meetings. When the counterpart, especially a public agency or entity, adopts its own platform, it may be used, provided that it is previously registered, ensuring the traceability of the meeting.
- c) **Reporting Irregularities:** Any suspicion, indication, or perception of a violation of anti-corruption rules must be reported through BRN's Transparency Channel.


All reports received through the Reporting Channel are handled independently, confidentially, and impartially, under the supervision of the Company's competent governance bodies (ethics committee and procurement committee). Investigations are conducted confidentially, protecting whistleblowers acting in good faith and respecting the rights of defense of those involved.

- d) **Interactions with the Public Administration:** During inspections, audits, or investigations conducted by Public Administration agents, it is everyone's duty to provide due assistance, supplying information in a clear, accurate, and timely manner, and it is expressly prohibited to obstruct or hinder the inspection activity.
- e) **Conflicts of interest** – Conflicts of interest involving employees and representatives of BRN and its subsidiaries and public officials must be reported immediately, using the appropriate form, in accordance with the Related Parties and Conflicts of Interest Policy, for evaluation and adoption of appropriate measures.
- f) **Prohibition of undue advantage** – It is prohibited to promise, offer, or grant, directly or indirectly, any undue advantage to public or private officials, in violation of this Policy and applicable law.

## 7. RESPONSABILITIES

### 7.1 REPRESENTATIVES, ADMINISTRATORS, AND EMPLOYEES OF BRN AND ITS SUBSIDIARIES:

- comply fully with this Policy, ensuring that no form of bribery, corruption, facilitation payment, or undue advantage is offered, promised, authorized, requested, or received, directly or indirectly, to a Public Official.

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- actively promote a culture of ethics, integrity, and transparency, as well as ensure adequate communication of the guidelines of this Policy and report any irregularities identified.
- cooperate fully with national and international authorities in the fight against corruption, providing documents and information required by the authorities, in accordance with applicable law.
- not retaliate against employees or contractors for any business losses resulting from compliance with this Policy.
- prevent, detect, and report suspected or actual acts of corruption, immediately communicating any suspicious activity or transaction to the Compliance Officer.

## 7.2 COMPLIANCE OFFICER:


- receive and evaluate reports of suspected corruption, safeguarding the confidentiality of the identity of those involved.
- mediate any communications between BRN, its Subsidiaries, and competent authorities in the context of combating corruption.
- provide technical guidance, support internal investigations, interact with competent authorities, and ensure that cases are handled in accordance with the applicable legislation in each jurisdiction.
- interpret and update this Policy, provide guidance on its application, monitor its compliance, ensure the implementation of internal controls, and maintain adequate reporting and recording mechanisms.

## 7.3 PROCUREMENT COMMITTEE:

- responsible for analyzing and deliberating on cases of non-compliance with anti-corruption rules in cases related to regulatory compliance, compliance, and suppliers, such as cases of irregular payments to suppliers/third parties, evidence of fraud in purchasing and contracting processes, and violations of anti-corruption laws.

## 7.4 ETHICS COMMITTEE:

- responsible for analyzing the ethical and disciplinary conduct of employees. In cases involving regulatory risk or anti-corruption non-compliance, the Ethics Committee will refer the matter to the Procurement Committee. In other cases, it may have **concurrent jurisdiction** only when the violation also involves the personal ethical conduct of employees (e.g., conflict of interest + improper payment).

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## 7.5 THIRD PARTIES IN RELATIONSHIP WITH BRN AND ITS SUBSIDIARIES:

- suppliers and service providers, in any context of their relationship with the BRN Group, must act in accordance with this Policy and all applicable anti-corruption laws.
- it is the responsibility of these third parties to report any suspicious conduct or violation of the Policy to BRN and its Subsidiaries, to cooperate with internal or external investigations, and to comply with any monitoring and reporting requirements established by BRN and its Subsidiaries.

## 8. HOSPITALITY, GIFTS, AND GRATUITIES

### 8.1 ACCEPTANCE AND OFFERING CRITERIA

If any form of courtesy creates or could potentially create the expectation of an undue benefit in return, it is possible that such an offer could be characterized by the authorities as a crime of bribery.

The zero-tolerance policy of BRN and its subsidiaries for bribery and corruption, whether public or private, limits the offering or receiving of Courtesies, as they may unduly influence the outcome of a commercial transaction, relationship with suppliers, service providers, or public authorities and, for this reason, establishes the following criteria:


#### a) Cases that require authorization:

Require prior approval from the Chief Governance Officer:

- i. Offering/receiving Business Hospitality more than the limit established in this policy; or
- ii. Any situation that may raise doubts as to compliance with this Policy or risk of conflict of interest;
- iii. In exceptional situations where it is not possible to obtain prior authorization for the offering of courtesies, the Employee must, immediately after the act, notify the Compliance Officer and account for it as provided below.

#### b) Cases of acceptance/offer:

- i. **As a general rule, for the purposes of limiting the receipt and/or offering of courtesies, the amount of USD 100** (one hundred US dollars) per person or the corresponding amount in Brazilian reais **is established**.
- ii. Permitted Business Hospitality (up to USD 100 – one hundred US dollars) must be occasional, appropriate to the circumstances, compatible with commercial practices, and without the intention of influencing business decisions.

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- iii. Permitted Business Hospitality must be offered or received without any expectation of reciprocity, obligation, or exchange of personal favors, from third parties, or even for the benefit of BRN and its subsidiaries.
- iv. They shall be offered/received solely and exclusively in the context of the business of BRN and its subsidiaries.
- v. It may include alcoholic beverages;
- vi. It may not be offered/received more than six (6) times per year to/from the same supplier/authority; and
- vii. the provision of Business Hospitality above the limit stipulated in this policy must be recorded, including at least a description of the courtesy offered and the people who received it, and the records must be filed by the Communication and Engagement department.

**c) Recording and Transparency**


The registration and request for approval of Business Hospitality, Hospitalities and gifts, under the terms of this Policy, do not constitute a complaint.

Such requests shall be evaluated and decided by the Compliance Officer, in accordance with the criteria established in this Policy.

If, in the course of the evaluation, evidence of irregularity, violation of applicable law, or non-compliance with this Policy is identified, the matter shall be referred to the Transparency Channel for investigation under the terms of Chapter 11.

**d) Prohibited actions:**

- i. Offering or accepting gifts/hospitality that include cash or cash equivalents (such as gift cards or shopping vouchers);
- ii. Offering or accepting gifts/hospitality that may constitute bribery, undue advantage, or compromise the independence of the employee;
- iii. Offering or accepting gifts/hospitality to/from government authorities and public officials;
- iv. Offering or accepting gifts/hospitality that may create a conflict of interest, compromise independence, or appear inappropriate to third parties.
- v. Requesting gifts/hospitality from any third parties who have or may have a business relationship with BRN and its subsidiaries.
- vi. Offering, paying, requesting, or accepting facilitation payments under any circumstances.
- vii. Contributions to political parties and election campaigns. Political activities may only be carried out by its members in their personal capacity and under no circumstances may the name of BRN and its subsidiaries be used, nor may any funds or office space be used for political activities.

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- viii. Offering donations, sponsorships, or contributions without the prior approval of the Compliance Officer.

## 8.2 PUBLIC AUTHORITIES

BRN and its subsidiaries adopt a more restrictive policy in their relationship with public authorities, prohibiting the offering or receiving of hospitality, gifts, and promotional gifts, as well as the offering of any cash or equivalent gratuities, regardless of value.


Aiming to build long-term relationships based on good faith and trust, the relationship between BRN and its subsidiaries and public authorities must always be guided by the following standards:

- i. In face-to-face interactions with members of the government, employees must, at a minimum, be in pairs, preferably accompanied by a member of the institutional sector of BRN and its subsidiaries, from the Communication and Engagement area, or one of the Directors of BRN.
- ii. When contact with public authorities involves discussion of matters of interest to companies in the region or in their area of operation, the advisability of conducting the interaction together with representatives of companies in the region or in the same area of operation as BRN and its subsidiaries should be assessed;
- iii. The Communication and Engagement sector must prepare and disseminate reports on institutional actions to all interested internal audiences, presenting the agendas discussed in meetings between representatives of BRN and its subsidiaries and public authorities, demonstrating transparency in public-private relations.

## 8.3 DONATIONS, SPONSORSHIPS, AND CONTRIBUTIONS TO NON-GOVERNMENTAL ENTITIES

Sponsorship, contributions, and donations to innovative initiatives can bring great returns to BRN and its subsidiaries, provided they are in accordance with the Code of Ethics and Conduct and the guidelines contained in this policy, in addition to essential attention to the history of those who will receive their support, sponsorship, or donations in compliance with the following criteria:

- They must be preceded by **due diligence of the beneficiary entity** and approval by the Compliance Officer;
- The commitment instrument formalizing the sponsorship or donation by BRN and its subsidiaries must provide for the beneficiary's mandatory commitment to the correct application of the funds, under penalty of full refund of the amount and application of sanctions in case of non-compliance with the commitment.
- The beneficiary must account for the application of the funds, under penalty of full repayment and the application of sanctions.

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## 9. PARTICIPATION IN BIDS

To ensure compliance with the law, BRN and its subsidiaries always seek to highlight best practices to their employees, especially when participating in public bids, observing the applicable legislation in force, in particular the Law on Bids and Contracts.


The following practices are expressly prohibited in competitive bidding processes and in the administration/execution of administrative contracts:

- a) Influencing the competitive nature of the bidding process.
- b) Obtaining or offering undue advantages to public officials or third parties involved in bidding or in the administration/execution of administrative contracts.
- c) Violating the confidentiality of bids and relevant documents.
- d) Preventing or hindering bidding procedures or procedures carried out in the management/execution of administrative contracts.
- e) Creating any type of collusion, parallel negotiation, or other anti-competitive practices with other bidders or with public officials or politicians for the purpose of promoting fraud in public tenders.

## 10. RED FLAGS

Below is a list of warning signs that recipients of this Policy should be aware of and that may represent facilitation or suggest the practice of acts of corruption:

- a) if you are aware that a third party is involved in or has been accused of being involved in improper business practices;
- b) if you are aware that a third party has a reputation for paying bribes or demanding payment of any amount, including for having a "special relationship" with public officials;
- c) a third party insists on receiving payment of a commission or fee before agreeing to sign a contract with BRN and/or a Subsidiary or to perform a government function or process;
- d) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement or to provide an invoice or receipt for a payment made;
- e) a third party requests that payment be made in a country or geographic location other than where the third party resides or conducts business;
- f) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- g) a third party demands lavish entertainment or gifts before initiating or continuing contract negotiations or service provision;
- h) a third party requests that a payment be made to "ignore" potential legal violations;
- i) a third party requests that you offer employment or any other benefit to a friend or family member;

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- j) you receive an invoice from a third party that appears to be non-standard or personalized;
- k) a third party insists on using cover letters or refuses to put the agreed terms in writing;
- l) you find that you have been billed a commission or fee that seems excessive considering the service provided;
- m) a third party requests or demands the use of an agent, intermediary, consultant, distributor, or supplier that is not normally used or known to us; or
- n) a third party offers you a generous gift or offers you lavish hospitality.

The above list is not exhaustive and is merely illustrative.

If any red flags arise, the recipient of this Policy must report them immediately using the procedure set out in the whistleblowing policy.

## **11. WHISTLEBLOWING AND INVESTIGATION**

### **11.1 REPORTING IRREGULARITIES**

Any suspicion, indication, or evidence of a violation of this Policy, applicable anti-corruption legislation, or other internal BRN rules must be reported immediately and in good faith through the **BRN Reporting Channel (Transparency Channel)**, which ensures confidentiality, protection of the whistleblower, and appropriate handling of the information received.

Reports may be made either identified or anonymously, in accordance with the rules of the Transparency Channel.

<https://canaldatransparencia.com.br/piauiniquemetais/>

Phone **0800 591 2605**


BRN does not tolerate any form of retaliation against employees or third parties who, in good faith, report suspicions or participate in investigations. Any attempt at retaliation must be reported immediately and will be treated as a serious violation of internal rules.

### **11.2 RECEIPT AND INITIAL ANALYSIS**

Reports received will undergo a preliminary analysis for the purpose of:

- verify that the report complies with the scope of this Policy;
- assess the plausibility of the information presented; and
- define the appropriate course of action for investigation.

### **11.3 CONDUCTING INVESTIGATIONS**

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Investigations will be conducted in accordance with the nature of the reported facts, respecting the segregation of duties and the powers of the governance bodies involved:

a) **Anti-corruption cases in general:** Reports related to suspected corruption, bribery, facilitation payments, influence peddling, or other related illegal conduct will be coordinated by the Ethics Committee, which is responsible for conducting the investigation process and recommending appropriate measures.

b) **Cases involving suppliers, service providers, or third parties:** When the complaint involves suppliers, third parties, or contracting processes, the Procurement Committee will participate in the investigation and deliberations, within the scope of its competence, together with the Ethics Committee.

#### **11.4 INVESTIGATION PROCEDURES**

Investigations will be conducted in a diligent, impartial, and confidential manner and may include, as appropriate:

- document analysis;
- interviews;
- requests for information from internal areas or third parties;
- other measures necessary to clarify the facts.

All stages of the process must be duly recorded, ensuring the traceability and integrity of the information.

#### **11.5 DELIBERATION AND MEASURES**


Once the investigation is complete, the competent Committees will deliberate on:

- whether or not there has been a violation of the Policy or applicable legislation;
- the adoption of appropriate disciplinary, contractual, or corrective measures;
- the need to notify the competent authorities, when applicable.

Decisions shall be substantiated and recorded, in accordance with confidentiality and data protection rules.

#### **11.6 GIFTS, PROMOTIONAL GIFTS AND HOSPITALITY**

The registration and request for approval of gifts, promotional gifts and hospitality, under the terms of this Policy, do not constitute a complaint, except when there is evidence of irregularity or non-compliance with applicable rules.

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Requests related to courtesies should be forwarded to the Compliance Officer, who will be responsible for evaluation and decision-making.

If, in the course of this assessment, evidence of irregularity is identified, the matter shall be referred to the Transparency Channel for investigation under the terms of this Chapter.

## 12. TRAINING


BRN and its subsidiaries' employees must receive adequate and mandatory training on this policy as part of their onboarding process, as well as on how to implement and adhere to this policy.

## 13. CONTROL AND REVIEWS

This policy will be reviewed annually.

The updated version of the Policy will be immediately made available on the BRN intranet and communicated by corporate email.

Review	Date	Reason for revision	Prepared by	Reviewed by
Rev. 01	May 2022	Initial issue	Anne Oxley, TD	Mike Oxley, CEO
Rev. 02	08/13/2025	Update	Sílvia Araujo (Senior Lawyer)	Robert Willetts (Chief Legal & Governance Officer)

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## APPENDIX A

### Gifts, Promotional Gifts and Hospitality, Registration and Authorization Form

**Purpose:** To register and submit for evaluation by the person responsible for Compliance any Gifts, Promotional Gifts and Hospitality, that requires prior authorization, in accordance with item 8.1, ensuring transparency and compliance with company policy.

#### 1. Employee Information

Name

Position:

Department/Area:

Email:

Phone

#### 2. Item or Event Details

Type (see table below): ( ) Gift ( ) Present ( ) Hospitality

Detailed description:


Supplier/Customer/Partner offering:

Date of receipt/invitation:

Estimated value (if applicable):

Location/Event (if hospitality):

Category	Definition	Common examples
<b>Promotional Gifts</b>	Low-value, promotional, symbolic, or institutional items offered on a mass scale, with no expectation of reciprocity.	Pens, diaries, calendars, key rings, water bottles, promotional material with logos.
<b>Gifts</b>	Goods, services, or benefits of greater value than a gift, offered individually, without promotional character.	Electronics, works of art, jewelry, perfumes, sophisticated gift baskets, personal discounts.
<b>Hospitality</b>	Invitations, benefits, or experiences offered in connection with events, meals, travel, or entertainment related to professional activities.	Business lunches/dinners, invitations to lectures, tickets to shows or games, accommodation paid for by third parties.

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### 3. Purpose and Justification

Reason for receiving/invitation:

Connection to professional activity:

Risk of conflict of interest: ( ) Low ( ) Medium ( ) High

Additional comments:

### 4. Authorization

Immediate Manager's Opinion:

( ) Approved ( ) Not approved

Comments: \_\_\_\_\_

Signature / Date: \_\_\_\_\_

Compliance Assessment:

( ) Approved ( ) Not approved

Comments: \_\_\_\_\_

Signature / Date: \_\_\_\_\_

### 5. Registration and Filing

After approval, the form must be registered in the Compliance system and filed for audit and internal control purposes.

DATE \_\_/\_\_/\_\_

Signature: