



**Kingsgate**

Consolidated Limited

## **CODE OF CONDUCT**

### **1.0 Introduction**

Kingsgate Consolidated Limited (“KCN”) and its subsidiaries (“Kingsgate” or “the Company”) are committed to ensuring business is conducted in an honest and ethical manner, with high standards of personal integrity and to comply with all laws and regulations that apply. Kingsgate’s directors, senior executives and employees (“Staff”) are expected to always act in accordance with the entity’s values and in the best interest of the Company.

This Code of Conduct (“the Code”) provides guidance and clear directions to the Staff on conducting business within Australia and internationally, interacting with governments, communities, business partners and general workplace behaviour having regard to the best practice corporate governance models. It also sets out a behavioural framework for all employees in the context of a wide range of ethical issues.

All Staff must act honestly and with high standards of integrity as well as ethically and responsibly. The concept of ethical considerations often goes beyond what is lawful and it is occasionally difficult to determine whether an action is ethical or not. It is useful to discuss potential situations with your manager to determine the appropriateness of an action beforehand. Proactive consultation is encouraged. Good intentions and a failure to seek timely advice will not excuse violations of the Code.

The core values of the Code of Conduct are:

- Honesty and integrity;
- Fairness and respect; and
- Trust and openness.

A good test for deciding whether you are doing the right thing ethically is to ask the question: “If there were full public disclosure of the facts, would it embarrass me, the Company, my fellow employees or members of my family?”

We are committed, both in principle and in practice, to the maximum level of transparency consistent with normal commercial confidentiality. Transparency can be defined as “openness to public scrutiny”.

Every Staff who has executive or managerial responsibilities is expected to ensure that the Code is communicated to, understood and acknowledged in writing by employees reporting to them.

The Code is applicable throughout Kingsgate for all directors and employees – full-time, part-time, fixed-term, casual – as well as contractors, consultants and third parties who work for or with Kingsgate.



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## **2.0 Comply and Adhere with all laws**

Kingsgate will comply with the laws and regulations applicable in the countries in which it operates, both to ensure that Kingsgate does not incur liabilities for contravention of such laws and to ensure that it is fair in its dealings with others.

These laws may include those relating to:

- Fair trading and consumer protection;
- Prohibitions on misleading or deceptive conduct;
- Prohibitions on certain “anti-competitive” conduct;
- Preparation and disclosure of financial information;
- Prohibitions on bribery and other corrupt conduct;
- Equal opportunity and anti-discrimination;
- Prohibition on insolvent trading;
- Environmental protection; and
- Privacy and protection of personal information.

The Company and its Staff will comply with all legal requirements applicable to our business. Ignorance of the law is not a defence. Each Staff is responsible for understanding the laws that govern his or her work. Unlawful conduct will not be tolerated, even when the intent is to further other legitimate corporate objectives. Staff are encouraged to seek advice from their manager if they are unclear about laws relating to their work. In those rare circumstances where timely legal advice is impractical, Staff should conduct themselves in a manner which they would not hesitate to have fully and publicly disclosed.

Staff shall notify the Board if they consider that the Company may be contravening a law or other regulatory requirement. Such notifications will be recorded, although the identity of the Staff will be kept confidential unless that person requests otherwise. Notifications will be investigated and advice sought if the Board considers such action is reasonably required.

## **3.0 The Company is committed to Respect & Human Rights**

### **3.a Respect, discrimination, bullying or harassment**

All Staff are expected to maintain an environment built upon respect and dignity, the Company will not permit discrimination, bullying or harassment of, or by, Staff on the basis of race, gender, marital status, national origin or religious beliefs or on the basis of any other personal characteristics.

Discrimination is not permitted at any level of the Company or in any part of the employment relationship. This includes areas such as recruitment, promotion, training opportunities, salary, benefits and terminations. The Company is committed, and Staff are required, to sustain an environment that encourages personal respect and mutual trust. Differences between individuals, such as in race, gender, religion and physical limitations, are to be respected. Staff



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can expect to have their dignity honoured and their rights protected. Staff are entitled to freedom from sexual and all other forms of personal harassment.

For more information, please see the Company's Diversity Policy published on the Kingsgate website.

### **3.b Human Rights and Prevention of Modern Slavery**

Kingsgate is committed to respecting all human rights and will not permit the violation of these rights of, or by, Staff.

As acknowledged in our Modern Slavery Statement, we recognise that there is a potential risk of modern slavery due to the nature and geographical location of our operations and our supply chain. Whilst no modern slavery issues were raised through either the group or the site level grievance mechanisms during the year, we recognise that this does not mean that no such issues could exist in our broader supply chain. We undertake a continuous improvement process in eliminating modern slavery risk in our operation and supply chain.

Staff are reminded that the Company takes a zero-tolerance approach to the violation of human rights of, or by, Staff, and are reminded that all people are entitled to the freedom of their fundamental human rights.

For more information, please see the Company's Modern Slavery Statement published on the Australian Government's Modern Slavery Statements Register.

## **4.0 Sustainability, Fairness and Transparency in all dealings**

### **4.a Sustainability**

The Company is committed to being a responsible member of the global community, striving for a balance between mining and sustainability. The Company is committed to demonstrating that we can contribute to long-term improvements in quality of life while acting as stewards of the environment.

The key elements of our commitment are:

- Corporate Commitment: An effective management system based on ethical conduct and a commitment to continuously improving performance; integration of sustainability as an essential element in the duties of all employees; and encouragement of the adoption of our sustainability principles by joint venture partners.
- Environmental Stewardship: Protection of human health, reduction of our impact on the ecosystem and return of sites to a state compatible with a healthy environment.
- Social Progress: Contribution to the quality of life of employees, local communities and host countries, while respecting their cultures, needs and priorities.
- Economic Benefits: Integration of our activities with the economic development objectives of local communities and host countries in which we operate.



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- Public Responsibility: Communication with stakeholders and working towards consensus based on honest discussion and a mutual understanding of concerns and needs.

#### **4.b Dealing with Public Officials**

To ensure Kingsgate's compliance with all applicable anti-bribery and corruption (ABC) laws, Kingsgate prohibits:

- any activity that seeks to bribe or otherwise improperly influence a "Public Official" to act (or omit to act) in a way that differs from that official's proper duties, obligations and standards of conduct;
- any activity that seeks to bribe or otherwise improperly influence any other individual or company in the public or private sector to act (or omit to act) in a way that differs from the proper performance of their role or function;
- any activity that seeks to obtain any personal benefit, or any benefit for Another person in carrying out functions or duties on behalf of or for the benefit of Kingsgate; and
- engagement in corrupt business practices.

Kingsgate is also generally opposed to making Facilitation Payments. To the extent that Facilitation Payments to the public officials in foreign jurisdictions are legally permitted, Company Representatives may engage in such conduct, provided criteria listed in Kingsgate's Anti-Bribery and Anti-Corruption Policy are met.

If in doubt, Company Representatives must seek guidance with members of the Legal and Compliance team.

As an alternative to the making of facilitating payments and as a way of gaining a government's respect and confidence, the Company encourages open and transparent contributions to good works such as charities, education or non-government organisations that benefit the community as a whole as well as the Company's reputation. Contributions of this nature should not be made to an organisation if the organisation is tied directly or indirectly to the government department involved in regulating a project of the Company or is otherwise required or likely to take decisions affecting the Company.

For more information and definitions, please see Kingsgate's Anti-Bribery and Anti-Corruption Policy published on our website.

#### **4.c Gifts or Benefits**

Kingsgate prohibits the giving or receiving, either directly or indirectly, of improper gifts, meals and entertainment, payment of travel expenses, offers of employment or personal favours in circumstances which could be considered to give rise to undue influence. The Company does not prohibit normal and appropriate gifts and hospitality (given and received) to or from third parties. Company Representatives must approach this issue carefully and conservatively.



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For more information and definitions, please see the full Anti-Bribery and Anti-Corruption Policy published on the Kingsgate website.

## **5.0 Conflicts of Interest**

Staff (and more broadly, “Company Representatives”) must avoid personal, financial or other interests which may conflict with their duties and responsibilities to the Company. Any interest which may constitute a conflict of interest must be promptly disclosed to the employee’s direct supervisor or an appropriate senior manager.

In certain cases, a Conflicts of Interest Disclosure Form must be prepared, and these disclosures will be recorded and maintained in a Conflicts of Interest Register.

Company Representatives should refer to the Company’s Conflict of Interest Policy published on Kingsgate’s website for more detailed guidance and definitions.

## **6.0 Protect and respect information**

### **6.a Not taking advantage of information or property**

Throughout employment, Staff may be exposed to certain information or property of the entity. In maintaining integrity, Staff are not to take advantage of such property or information for personal gain or to cause detriment to the entity or its customers. Staff are also not to take advantage of their position or opportunities that may arise therefrom for personal gain.

### **6.b Trading of securities**

Staff are encouraged to invest in KCN’s shares but are prohibited to trade when in possession of inside information, or engage in insider trading activities. Such activity is unethical, and in many jurisdictions, illegal. Violating insider trading laws constitutes a criminal offence and can subject you to criminal and civil liability, such as substantial monetary fines and/or imprisonment.

These laws often apply equally to persons to whom a Staff may pass on the information (e.g. spouse, family member or friend). Accordingly, Staff must exercise the highest degree of caution if they are aware of information that a reasonable person would expect to have a material effect on the price or value of the securities (in this Policy, “*price-sensitive information*”).

In addition to the prohibitions on insider trading, Staff must not trade Kingsgate Securities during any Prohibited Periods, including Blackout Periods between:

- close of business on the last day of the half-year period, and the next trading day that is at least one full trading day after the release of the Company's half-year financial accounts; and



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- close of business on the last day of the end of the full year period, and the next trading day that is at least one full trading day after the release of the Company's annual financial accounts; and
- close of business on the last day of the March and September financial quarters, and the next trading day that is at least one full trading day after the release of the Company's quarterly reports for those financial quarters.

As well as any Additional Period as declared by the Chairman and the Managing Director & CEO from time to time.

For more information and definitions, please look at our published Securities Trading Policy on the Kingsgate Consolidated Limited website.

## 7.0 Breaches of the Code

All breaches of the Code must be reported immediately to the reporting Staff's manager so that the matter can be dealt with in an expeditious manner in order to minimise any possible damage to the Company's reputation. The Staff's manager should promptly discuss the reported breach with the Legal Counsel of their jurisdiction in order that its legal significance to the Company can be properly assessed. The manager shall submit for approval to the next higher level of management their written recommendation as to what action should be taken.

All Staff are required to adhere to the Code. No retaliatory action will be taken or permitted against a Staff making good faith reports of a suspected breach of the Code. Staff who breach the policies outlined in the Code may be subject to disciplinary action up to and including dismissal. If the situation involves a violation of law, the matter may also be referred to the appropriate law enforcement authority for consideration.

If any person feels reluctant to report suspected offences by their manager to the next higher level of leadership, they should seek confidential advice from Legal Counsel of their jurisdiction or may enact the Whistleblower Policy.

### Review of the Code of Conduct

The Board will regularly review the Code of Conduct to check that it is operating effectively and to ensure that it remains consistent with the Board's objectives, responsibilities and the relevant standards of corporate governance and that it complies with the Corporations Act.

### Attributes

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Approved By: Board of Directors of Kingsgate Consolidated Limited

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1.0	01/09/2016
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