



Antitrust and Competition law policy

Version: 1.0

Language: ENGLISH

NYRSTAR GROUP POLICY



Context and scope

As our Code of Business Conduct states, Nyrstar is committed to free and fair competition. As a global mining and metals company, Nyrstar thrives on free trade. This Antitrust and Competition Policy is applicable to all Nyrstar employees globally and all others working for, or on behalf of, Nyrstar.

Antitrust/Competition laws prohibit cartels, (in)formal anti-competitive agreements between independent parties (competitors, customers or suppliers), monopolization, anticompetitive corporate transactions and the abuse of a dominant position. Competition law enforcing regulators (both at national and international level, such as the EU) have the power to impose large fines on companies that violate competition rules. Companies may also be sued for damages, and in some places violating antitrust rules may be a criminal offence and employees may be imprisoned. For all these reasons, Nyrstar is strongly committed to competing in a fair and ethical manner and to complying fully with all applicable Antitrust/Competition laws.

Collusion with competitors

The classic example of unlawful activity among competitors is colluding with competitors through aspects that companies normally compete on with each other (also called 'cartels'). We will not agree on, or even discuss with competitors, treatment charges, premiums, discounts, credit terms, timing or announcements of price changes, terms of sale or delivery, bids to customers and production or sales volumes. We will also never agree on, or discuss issues like, the allocation of customers or territories. Neither can competitors agree that they will cut off a certain customer or decide not to use a particular vendor. Competitors remain free to make all such decisions on their own – not together.

Unilateral behavior

Antitrust/Competition laws encourage vigorous competition. Having a large market share (or a monopoly) or even a substantial degree of power in the market is not unlawful. However, a company cannot *abuse* this position through illegal conduct such as *price discrimination* (failing to treat like customers alike without objective justification), *predatory pricing* (selling below cost to drive out competition), *annual loyalty rebates* (tying customers for long periods makes it difficult for competitors to penetrate the market) or *refusals to supply*.

Information gathering

It can be important for Nyrstar to possess reliable, competitive intelligence in order to decide upon strategy and ensure the company remains competitive. Although the exchange of sensitive data amongst competitors is prohibited, Nyrstar is entitled to gather market intelligence from legitimate public sources (such as industry studies, trade journals, market publications or competitors websites). In all cases, receiving competitive information is very sensitive and could be a violation even if received by accident.

Attendance of industry wide meetings and trade associations

Pay particular attention when attending meetings where the competition is present, such as seminars or trade associations. Even though industry wide initiatives, such as associations, can serve legitimate purposes, they may raise concerns because of sensitive topics being discussed. The

competition is always extremely interested to receive business related information on issues such as prices, strategies, recoveries or costs (which is all confidential), in order to have a competitive edge. Participation at seminars or industry meetings needs prior approval from senior management and only after having carefully consulted the manual “*Business Guidelines for Nyrstar employees attending external industry meetings*”.

Inspections by authorities

In most of Nyrstar’s jurisdictions it may occur that regulatory authorities carry out un-announced inspections (often referred to as ‘*dawn raids*’) at the premises of a Nyrstar’s site or office location if they suspect that (someone within) the company is, or has been, involved in certain anti-competitive activity. The Legal and Compliance departments supervise these inspections. It is of utmost importance that everyone within Nyrstar fully cooperates with such inspections in case they occur.

Reporting

Any employee who observes or hears of anyone acting in a manner inconsistent with this policy, or who has any reason to suspect that someone acting on behalf of Nyrstar is engaged in anti-competitive behavior, must report the conduct through the reporting channels described at the end of this policy. Also, anyone who inadvertently received competitively sensitive information, should call the Legal or Compliance Department. Employees reporting suspicious conduct will be protected from all forms of retaliation when this was reported in good faith.

For questions, approvals or concerns, please call your Regional Legal Counsel or the Nyrstar Legal or Compliance Department in Nyrstar’s Head Office: **Dianne Gooren** (General Counsel, +31.6.831 240 33) and **Tonnis Poppema** (Head of Compliance, +31.6.303 012 05)

Version history				
Author/reviewer	Position	Version	Date Approved	
T. Poppema	Head of Compliance	1.0	1-12-2020	