



Conflict of Interest Policy

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NYRSTAR GROUP POLICY



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1. Introduction

Nyrstar is committed to fostering a culture where employees at every level are free of influences, interests or relationships that may cause (the perception of) a conflict. This commitment includes the adoption of a Conflict of Interest Policy to ensure the independence and integrity of our decision-making processes. This policy constitute an integral part of Nyrstar's **Code of Business Conduct** and applies to all employees, directors and contractors (depending on circumstances and/or contractual obligations).

2. What is a conflict of interest?

A conflict of interest arises when the personal interests of an individual conflicts with the interests of the company. Conflicts of interest may occur on all levels of the organization. Employees who play a role in the purchasing of materials, goods and services, employees with signatory authority and departmental heads should be extra cautious for the existence of potential conflicts of interest.

If a Nyrstar employee has interactions with third parties and/or has the authority to make decisions relating to business transactions with third parties, he/she should immediately, and openly, exclude him/herself from the process once a (potential) conflict of interest starts to become clear.

Employees should always make sure that outside employment engagements does not unduly interfere with activities carried out for, or on behalf of, Nyrstar. Moreover, if the other organization is a competitor, or conducts business with Nyrstar, employees will need to ask prior permission by completing the **Conflict of Interest Declaration Form**, see appendix.

There are three types of conflict of interest:

1. An actual conflict of interest;

For example:

An employee accepts tickets of the Formula 1 race in Belgium as a gift from an IT vendor, while the employee is in charge of renewing the contract with the IT vendor.

2. A potential conflict of interest

For example:

You have a paid or unpaid commitment outside of your employment that involves you taking frequent or prolonged absence from your job at Nyrstar.

3. A perceived conflict of interest

For example:

You are reviewing quotes for a service and one of the potential providers is the employer of your sibling. While you believe you can make an impartial decision in the best interest of Nyrstar, it could be perceived as being made in your own interest.

3. Declaring conflicts

Even if you believe that you are acting in the best interests of Nyrstar, the mere appearance of a conflict can undermine confidence in both Nyrstar and you as an individual, as well as undermine Nyrstar's internal controls. You must try to avoid conflicts where possible.

If you are unsure about whether a situation presents a conflict, consult compliance (compliance.officer@nyrstar.com).

3.1. Who needs to declare?

All permanent and temporary employees at our offices and industrial operations must declare.

3.2. When to declare?

- The company requests all new employees to disclose potential conflicts of interest.
- Depending on the nature of your job responsibilities, you may be especially susceptible to the risk of conflict. Such individuals will be asked by compliance, on an annual basis, to declare any conflict.
- Employees have the duty to report any changes in circumstances as soon as they arise or become apparent

3.3. How to declare?

You must declare any conflict electronically via Nyrstar's SharePoint.

If you cannot access the Microsoft Forms template, you must complete a Conflict of Interest Paper Declaration Form (see Appendix) and send it to compliance (compliance.officer@nyrstar.com).

3.4. Management of declarations

Once you have declared a conflict a case will be created and it will be reviewed by compliance. Compliance will identify whether the submitted declaration is an actual, potential or perceived conflict.

If compliance determines that it is not an actual, potential or perceived conflict, the case will be closed and the declarer will be notified.

Where a conflict exists and the declarer cannot perform his or her duties objectively, compliance, together with the manager of the declarer, will implement mitigating actions to avoid a conflict.

4. Speaking-Up Helpline

The key to our culture of ethical conduct is honest, transparent communication. If you have any questions or become aware of, or suspect that, a breach of this policy, has occurred or may occur in the future, you must report your concerns to your manager or to the compliance officer (compliance.officer@nyrstar.com)

Where a concern remains unresolved through the above local channels, or should you, for whatever reason and at any time, feel uncomfortable utilising the local channels for resolution of your concern, you can also raise it, also anonymous, via the 'Speaking-Up Helpline'. The helpline is managed by an external partner of Nyrstar, and can be reached 24/7 by phone and internet (www.nyrstar.ethicspoint.com).

5. Consequences

If you breach Nyrstar's Conflict of Interest Policy, you may be subject to appropriate disciplinary action, up to and including termination of employment.

Continuing to act in a situation where there is a conflict could in some cases be fraudulent or corrupt, and may therefore, in addition, lead to criminal charges or other penalties.

6. Definitions

Third Parties:

Parties that have a seek or have a (commercial) relationship with Nyrstar, including:

- Competitors
- Customers
- Service providers
- Supplier of goods
- Consultants
- (Sub) Contractors

7. Appendix

Conflict of Interest Declaration Form

Nyrstar is committed to fostering a culture where employees at every level are free of influences, interests or relationships that may cause (the perception of) a conflict.

A conflict of interest arises when the personal interests of an employee conflicts with the interests of Nyrstar. Conflicts of interest may occur on all levels of the organization. Employees who play a role in the purchasing/selling of materials and services, employees with signatory authority and departmental heads should be extra cautious for the existence of potential conflicts of interest. For more information we refer to our Conflict of Interest Policy.

To prevent our employees from any conflict of interest that might arise, we would like to ask you to answer the following questions and complete the information requested.

Glossary

Relative: means the group of persons closely related by blood, like (grand)parents, (grand)children, uncles, aunts, and cousins.

Close personal relationship: means relationships with people other than relatives (as defined above) which include:

- Romantic relationships couples
- Any other kind of person with whom you have a social or business relationship outside of Nyrstar sufficiently close to create in fact or in appearance a biased attitude in favour of the other person.

Please answer the following questions and complete the information requested.

Questions

Do you engage in an **outside employment** (paid or non-paid) or volunteer work in addition to your employment or position with Nyrstar, which can interfere with your role at Nyrstar?

	No
	Yes
	If Yes, please add a description here:

In your area of responsibility at Nyrstar, do you **employ, supervise or have any hiring or compensation decision power** in relation to a relative or anyone with whom you may be or have been in a close personal relationship?

	No
	Yes
	If Yes, please add a description here:

Do you, or your relative or close personal relationship, work for, or have a controlling interest, ownership, shareholding and/or directorship in a company or existing or planned business transaction (**at least 10%**) in which Nyrstar is engaged or may be interested? In case of questions or information is unknown, please contact your compliance officer (compliance.officer@nyrstar.com)

	No
	Yes
	If Yes, please add a description here:

Have you, or a relative or close personal relationship held a political, judicial or administrative function or governmental position as a result of which you, your relative or close personal relationship, may be able to influence decisions affecting Nyrstar (for example in relation to permits and approvals that may be required by Nyrstar)?

	No
	Yes
	If Yes, please add a description here:

Do you have another type of actual/potential conflict of interest not mentioned above that may be relevant in relation to the Nyrstar Conflict of Interest Policy?

	No
	Yes
	If Yes, please add a description here:

Glossary

Relative: defined as any group of persons closely related by blood, like (grand)parents, (grand)children, uncles, aunts, and cousins.

Close relationship: Close Personal Relations are relationships with people other than relatives (defined further below) which include:

- Romantic relationships couples
- Any other kind of person with whom you have a social or business relationship outside of Nyrstar sufficiently close to create in fact or in appearance a biased attitude in favour of the other person

Declaration

- I declare that all information provided in this *Conflict of Interest Declaration Form* is true and correct.
- I understand that if the information in this form is untrue, incomplete or misleading, I may face disciplinary action, including dismissal.
- I will not take part in any decision involving the conflict declared above, nor influence others involved in such decision, unless instructed in writing by Compliance.
- If your declaration contains sensitive personal data, please tick the box below if you agree to the processing of personal data by Compliance, your local HR Manager and your supervisor or manager.
- I agree to immediately notify Nyrstar of any change of status regarding any information provided below.

I agree

Your full name _____

Date _____

Your signature _____

Confidentiality and Data Protection:

By proceeding with this conflict of interest declaration you consent to your information being processed for the management of the conflict of interest as per Nyrstar's Conflict of Interest Policy.

Nyrstar will process the information provided by you in accordance with Nyrstar's Data Protection Policy and applicable data protection laws. Nyrstar will process the information only to manage the conflict of interest in accordance with the Conflict of Interest Policy. Any personal data will be deleted when it is no longer required for the management of the conflict, unless longer retention is required by law.