



Code of Business Conduct Policy

Authorised by:

Bisalloy Steel Group Board

Date: 18 January 2023



1. Breaches of the Code

All breaches of this code must be reported immediately to the reporting employee's Manager or the next higher level of management if the employee's manager is involved, so that the matter can be dealt with in an expeditious manner in order to minimise any possible damage to the Company's reputation

If an employee feels reluctant to report suspected offences by their manager to the next higher level of management, they should seek confidential advice from the Bisalloy Steel Group Company Secretary.

When offences are significant the offending employee's Manager should promptly discuss the reported breach with the Bisalloy Steel Group Company Secretary in order that its legal significance to Bisalloy Steel Group can be properly assessed.

The Manager shall submit for approval to the next higher level of management his or her written recommendation as to what actions should be taken.

All employees who have executive or managerial responsibilities are required to sign annual acknowledgment of adherence to the Code in the attached form of Acknowledgment. The completed Acknowledgment must be submitted to the Company Secretary by 30th June each year.

2. Scope

This code of conduct applies to all employees and directors of Bisalloy Steel Group, its subsidiary companies and all operating units.

Every employee or director who has executive or managerial responsibilities is:-

- i. expected to ensure that the Code is communicated to and understood by employees reporting to him or her; and
- ii. required to sign an annual acknowledgment of adherence to the Code.

3. Code of Business Conduct

In all its activities Bisalloy Steel Group is committed to the following six principles:

3.1 We respect each other and treat all people fairly.

- We will not permit discrimination, intimidation or harassment of, or by, employees on the basis of race, union membership or the right not to belong, gender, marital status, age, sexual preference, national origin or religious beliefs or on the basis of any other personal characteristics protected by law.
- We will provide safe and healthy working conditions and protect the environment in the conduct of all our activities. We will develop, maintain and promote environmentally responsible and safe and productive work practices

in all aspects of business and comply with all environmental and occupational health and safety laws and regulations governing our activities.

- Everyone is entitled to be treated with respect as a person, regardless of role or individual differences.
- We value our people and their commitment to delivering quality products and services.
- We encourage co-operation, learning and growth in all who work with us.

3.2 We respect the law and act accordingly.

Business is subject to increasing legal responsibilities particularly in areas of Trade Practices, Environment, Taxation, Employment and Occupational Health and Safety. We must keep ourselves informed of all of our legal responsibilities and Bisalloy Steel Group's policies relating to them and adhere to those responsibilities.

All transactions of the Company and its subsidiaries will be properly entered in the corporate records and accounts and no false, misleading or artificial entries will be made for any reason. We will not purchase or sell securities of Bisalloy Steel Group while in possession of material information concerning Bisalloy Steel Group that has not previously been generally disclosed to the investing public. A separate policy exists that deals with this.

3.3 We act honestly and fairly in all our business activities and relationships

Avoiding Conflicts of Interest

- We will avoid any situations involving divided loyalty or a conflict between our personal interests and those of Bisalloy Steel Group, in particular:
 - Any organisation in which we or our families have significant interests should not compete with or have business dealings with Bisalloy Steel Group. Disclosure of these interests must be made to the CEO and Managing Director or Company Secretary immediately they become known where they arise inadvertently or unavoidably from arm's length transactions.
 - There may be circumstances where it may be in Bisalloy Steel Group's interests to enter into a business dealing with an entity in which an employee or a director has a significant interest. Where this occurs, the employee or director should disclose that interest to the CEO and Managing Director or Company Secretary and abstain from participating in the decision to enter into that business dealing.
 - We will not work or consult for or have any other key role in an outside business organisation which has dealings with Bisalloy Steel Group or is a competitor of Bisalloy Steel Group, without the consent of CEO and Managing Director or Company Secretary.

- Any organisation in which we or our families have been appointed to, which could arise to a conflict of interest must be disclosed to the Bisalloy Steel Group Managing Director. These include such positions as elected or appointed Government Official or employment with Government Agencies (including Military Forces).

3.4 Improper Payments and Receipts

- We do not give or take bribes, kickbacks, gratuities or other benefits not legitimately due or any other illegal payments for favourable treatment or as an inducement for doing business. This includes improper payments to Government Officials and/or Employees

We may accept or give gifts, favours, or entertainment, including corporate hospitality, only if they:-

- Are minor in value and cannot in any way be construed as a bribe, kickback, or business inducement.
- Do not commit you, Bisalloy Steel Group, or any other party to an obligation concerning business, and;
- Are a common courtesy associated with normal business relationships.
- Any item, which is not minor in value, should not be accepted, or if that causes embarrassment, the item should be given to the company for disposal.
- If a gift is offered to an employee that could be construed by others as improper, the offer must be reported to that employee's immediate manager.
- We will always act within the law and, when any doubt exists as to whether a particular payment or receipt is permissible, we will seek advice.
- For those operating outside Australia, we will always act within the law of the local country and Australia. It is an offence under Australian law, punishable by imprisonment, to provide a benefit to a foreign public official, subject to some exceptions, including an exception for benefits of a minor nature to expedite or secure the performance of a routine government action of a minor nature. In any such case, we will always seek advice about the local and Australian legal position and make a record of any benefit, as required by law.

3.5 We use Bisalloy Steel Group' property responsibly and in the best interest of the Bisalloy Steel Group

Unless previously published, the Company's records, reports, papers, processes, plans and methods are proprietary and confidential. Employees are prohibited from revealing information concerning such matters without proper authorisation.

We use Bisalloy Steel Group property such as equipment or stores for the Company's business purpose only.

3.6 We will not tolerate violations of Human Rights

We will not allow Human Trafficking (Forced Labour and/or Sexual exploitation), the use of Child Labour or other violations of Human Rights.

Annual Adherence Declaration

A. Adherence to the Code of Business Conduct and Company Policies

- a. I have received a copy of the Bisalloy Steel Group Code of Business Conduct; and
- b. I am acquainted with and will adhere to the Code and to all company policies as issued from time to time. I acknowledge that the company policies may change from time to time and that it is my responsibility to keep up to date with my Company policy obligations. The company will circulate policy additions and/or revisions to employees through either hard copy or email distribution.

B. Conflict of Interest Statement

1. I understand that I should avoid conflicts between my personal interests and those of the company.
2. Except as detailed below, to the best of my knowledge neither I nor any member of my family is a director, sole owner, partner, consultant, advisor to or has a finance interest in any business enterprise that:
 - a. Supplies property, goods or services to Bisalloy Steel Group Holdings Limited
 - b. engages in any business that may be in competition with Bisalloy Steel Group Holdings Limited or any of its subsidiaries.

Details of exceptions to the above are:

[Please detail the business enterprise and describe your relationship to it. If the space is not sufficient, please attach full details on a separate sheet.]

C. Consequences of Misconduct

I understand that breaches of the Code of Business Conduct or of company policies, may lead to disciplinary action up to and including dismissal.

Please Sign Below:

Signature

Date

Print Name