

GRIZZLY MINING LIMITED

SUPPLIER CODE OF CONDUCT

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This Code forms part of all supplier agreements with Grizzly Mining Limited.

1. INTRODUCTION AND PURPOSE

Grizzly Mining Limited (“Grizzly”, the “Company”) is a private mining company operating in the Republic of Zambia. The Company is committed to conducting its business with the highest standards of integrity, safety and respect for people, communities and the environment. Grizzly expects its suppliers, contractors, service providers, agents and their sub-contractors (collectively referred to as “Suppliers”) to share this commitment and to uphold the standards set out in this Supplier Code of Conduct (the “Code”).

This Code sets out the minimum standards that all Suppliers must meet as a condition of doing business with Grizzly. It is not intended to replace applicable laws or regulations, which must always be complied with. Where the standards in this Code exceed the requirements of local law, Suppliers are expected to meet the higher standard. Where local law imposes a higher standard, that law prevails.

This Code forms an integral part of all contracts, purchase orders and framework agreements between Grizzly and its Suppliers. Failure to comply with this Code may result in corrective action, termination of the commercial relationship and/or debarment from future procurement opportunities.

2. SCOPE AND APPLICATION

This Code applies to all entities and individuals that supply goods, works or services to any entity within the Grizzly Mining Limited group of companies, including:

- Direct suppliers, contractors and service providers.
- Sub-contractors and sub-suppliers engaged by Suppliers to fulfil obligations to Grizzly.
- Agents, consultants and intermediaries acting on behalf of or for the benefit of a Supplier in relation to Grizzly business.
- Joint venture partners and consortium members participating in supply arrangements with Grizzly.

Suppliers are responsible for communicating the requirements of this Code to their own employees, sub-contractors and supply chain partners and for taking reasonable steps to ensure compliance throughout their operations.

3. LEGAL AND REGULATORY COMPLIANCE

Suppliers shall comply with all applicable laws, regulations, ordinances and standards of the Republic of Zambia and of any other jurisdiction in which they operate, including but not limited to:

- The Geological and Minerals Development (Local Content) Regulations, 2025 (S.I. No. 68 of 2025).
- The Citizens Economic Empowerment Act.
- The Employment Act and the Minimum Wages and Conditions of Employment Act.
- The Occupational Health and Safety Act, No. 36 of 2010.
- The Environmental Management Act, No. 12 of 2011.
- The Anti-Corruption Act, 2012.
- The Data Protection Act, No. 3 of 2021.
- Tax laws, social security laws and all applicable licensing requirements.

Suppliers shall maintain all licences, permits, registrations and certifications required for the lawful conduct of their business and shall make these available to Grizzly upon request.

4. ETHICS AND INTEGRITY

4.1 Anti-Bribery and Anti-Corruption

Suppliers shall conduct their business free from bribery, corruption, extortion and embezzlement in all forms. Suppliers shall not, directly or through third parties:

- Offer, promise, give or authorise the giving of any bribe, kickback, facilitation payment or improper advantage to any person, including Grizzly employees, government officials or any other party, in connection with Grizzly business.
- Solicit, accept or agree to accept any bribe, kickback, facilitation payment or improper advantage from any person in connection with Grizzly business.
- Make any payment or transfer of value to a political party, political candidate or government official for the purpose of obtaining or retaining business or securing an improper advantage.

Suppliers shall maintain adequate anti-corruption policies and controls proportionate to the nature and scale of their business.

4.2 Conflicts of Interest

Suppliers shall disclose to Grizzly any actual or potential conflict of interest that may arise in connection with their dealings with the Company. A conflict of interest includes, but is not limited to, situations where a Supplier's employee, officer, director or agent has a personal, financial or family relationship with a Grizzly employee involved in procurement decisions. Suppliers shall not seek to improperly influence Grizzly employees in the performance of their duties.

4.3 Gifts and Hospitality

Suppliers shall not offer or provide gifts, entertainment, hospitality or other benefits to Grizzly employees that could reasonably be perceived as an attempt to influence a business decision. Any gift or hospitality must be of nominal value, infrequent, transparent, and consistent with local business custom. Cash and cash-equivalent gifts are strictly prohibited.

4.4 Fair Competition

Suppliers shall compete fairly for Grizzly business. Suppliers shall not engage in collusion, bid-rigging, price-fixing, market allocation or any other anti-competitive practice. Suppliers shall not share confidential bid or pricing information with competing bidders or seek to obtain such information from competitors or Grizzly employees.

4.5 Accurate Books and Records

Suppliers shall maintain accurate and complete books, records, accounts and financial statements in accordance with applicable law and accepted accounting standards. No false, misleading or incomplete entries shall be made in any books or records, including invoices, delivery notes, reports and certificates submitted to Grizzly.

5. HUMAN RIGHTS AND LABOUR STANDARDS

5.1 Prohibition of Forced and Compulsory Labour

Suppliers shall not use or benefit from any form of forced, bonded, indentured or involuntary labour. All work must be voluntary. Workers shall be free to leave employment upon reasonable notice. Suppliers shall not retain workers' identity documents, passports or work permits as a condition of employment.

5.2 Prohibition of Child Labour

Suppliers shall not employ any person below the minimum working age as defined by the laws of the Republic of Zambia and the International Labour Organisation conventions. Suppliers shall implement appropriate age-verification procedures during recruitment. Where young workers (above the minimum working age but below 18) are lawfully employed, they shall not be assigned to hazardous work.

5.3 Non-Discrimination and Equal Opportunity

Suppliers shall provide equal opportunity in employment and shall not discriminate against any worker on the basis of race, colour, gender, age, religion, ethnic origin, disability, marital status, pregnancy, sexual orientation, political opinion, nationality, social origin or any other characteristic protected by law. Employment decisions, including recruitment, promotion, compensation, training and termination, shall be based on merit, qualifications and performance.

5.4 Fair Wages and Benefits

Suppliers shall pay workers at least the applicable minimum wage and shall comply with all laws regarding wages, overtime, benefits and deductions. Wages shall be paid regularly and on time. Suppliers shall provide workers with clear, written information about their terms of employment and compensation.

5.5 Working Hours

Suppliers shall comply with applicable laws and industry standards on working hours and rest periods. Overtime shall be voluntary and shall not be excessive. Workers shall be entitled to at least one day of rest per seven-day period and to annual leave as prescribed by law.

5.6 Freedom of Association

Suppliers shall respect workers' rights to freedom of association and collective bargaining as provided by the laws of the Republic of Zambia. Suppliers shall not interfere with, penalise or discriminate against workers who choose to exercise these rights.

5.7 Harassment and Abuse

Suppliers shall provide a workplace free from harassment, intimidation, abuse and inhumane treatment, including physical, verbal, sexual or psychological harassment. Suppliers shall have effective policies and complaint mechanisms to prevent and address workplace harassment.

6. HEALTH, SAFETY AND WELLBEING

Suppliers shall provide a safe and healthy working environment for all workers, visitors and communities affected by their operations. Suppliers shall, at a minimum:

- Comply with all applicable health and safety laws, regulations and standards, including the Occupational Health and Safety Act, No. 36 of 2010 and any mine-specific safety regulations.
- Identify, assess and control workplace hazards through a systematic risk management process.
- Provide workers with appropriate personal protective equipment (PPE) at no cost to the worker.
- Ensure that all workers receive adequate health and safety training, induction and ongoing refresher training appropriate to their roles and the hazards they face.

- Maintain emergency preparedness and response plans, including fire prevention, first aid and evacuation procedures.
- Report and investigate all workplace incidents, injuries, illnesses and near-misses, and implement corrective and preventive actions.
- Ensure that workers have the right to refuse unsafe work without fear of retaliation.
- Comply with Grizzly's site-specific health, safety and environment (HSE) rules when operating on or accessing Grizzly premises.

Suppliers engaged in mining-related activities shall maintain safety management systems that are consistent with internationally recognised standards and shall cooperate with Grizzly's HSE audits and inspections.

7. ENVIRONMENTAL RESPONSIBILITY

Suppliers shall conduct their operations in an environmentally responsible manner and shall take reasonable steps to minimise the environmental impact of their activities. Suppliers shall:

- Comply with all applicable environmental laws, regulations and permit conditions, including the Environmental Management Act, No. 12 of 2011.
- Implement measures to prevent pollution, reduce waste generation and promote recycling and responsible disposal of waste materials.
- Manage and minimise greenhouse gas emissions, energy consumption and water usage in their operations.
- Handle, store, transport and dispose of hazardous materials and chemicals in accordance with applicable laws and best practices.
- Protect biodiversity and natural habitats and avoid operations in or near environmentally sensitive areas without proper authorisation and mitigation measures.
- Obtain and maintain all environmental permits and approvals required for their operations.

Suppliers shall cooperate with Grizzly's environmental monitoring programmes and shall promptly report any environmental incident, spill or non-compliance to Grizzly.

8. LOCAL CONTENT AND COMMUNITY DEVELOPMENT

Grizzly is committed to promoting local economic development in accordance with S.I. No. 68 of 2025. Suppliers are expected to support this commitment by:

- Prioritising the use of locally produced goods and locally provided services in their own supply chains, where quality, price and availability are competitive.
- Employing Zambian nationals to the greatest extent practicable and investing in the skills development and training of local workers.
- Accurately disclosing their local content status, beneficial ownership and workforce composition as required by Grizzly's KYC registration process and the Regulations.
- Participating in Grizzly's Supplier Development Programme (SDP) where invited, and cooperating with mentorship, training and capacity-building initiatives.
- Respecting the rights, culture and livelihoods of local communities and engaging with communities in a transparent and respectful manner.

Suppliers shall not misrepresent their local company status, citizen ownership or beneficial ownership. Any misrepresentation is a ground for immediate termination and debarment.

9. CONFIDENTIALITY AND DATA PROTECTION

Suppliers shall protect the confidentiality of all information received from or relating to Grizzly, including commercial, technical, financial and operational information. Confidential information shall not be disclosed to any third party without Grizzly's prior written consent, except as required by law.

Suppliers who process personal data on behalf of Grizzly or in connection with Grizzly business shall comply with the Data Protection Act, No. 3 of 2021 and any data protection requirements specified in their contract. Suppliers shall implement appropriate technical and organisational measures to protect personal data against unauthorised access, loss, destruction or alteration.

All intellectual property, designs, plans, reports and work product created by a Supplier in the performance of a Grizzly contract shall belong to Grizzly unless expressly agreed otherwise in writing.

10. MONITORING, AUDIT AND COMPLIANCE

10.1 Right of Audit

Grizzly reserves the right, either directly or through appointed third parties, to monitor, audit and inspect Supplier operations, records, facilities and sub-contractor arrangements to verify compliance with this Code. Suppliers shall cooperate fully with any such audit or inspection and shall provide access to relevant personnel, documentation and premises upon reasonable notice.

10.2 Self-Assessment and Reporting

Suppliers may be required to complete periodic self-assessment questionnaires on their compliance with this Code. Suppliers shall respond honestly and completely to any such questionnaire. Where non-compliance is identified through self-assessment, the Supplier shall promptly notify Grizzly and implement corrective actions.

10.3 Corrective Action

Where Grizzly identifies a breach of this Code, the Supplier shall cooperate in developing and implementing a corrective action plan within a timeframe agreed with Grizzly. Grizzly recognises that achieving full compliance may require time and investment, and is committed to working constructively with Suppliers to address gaps. However, Grizzly will not tolerate wilful or repeated breaches, or any breach involving corruption, forced labour, child labour or serious safety violations.

10.4 Consequences of Non-Compliance

Failure to comply with this Code may result in one or more of the following:

- A formal written warning and requirement to implement corrective action within a specified period.
- Suspension of the Supplier from new procurement opportunities pending resolution of the non-compliance.
- Termination of the contract or commercial relationship.
- Permanent debarment from Grizzly's approved supplier register.
- Referral to the relevant law enforcement or regulatory authority where the breach involves criminal conduct.

11. WHISTLEBLOWING AND REPORTING CONCERNS

Suppliers and their employees are encouraged to report any suspected breach of this Code, any instance of fraud, corruption, unsafe practices or unethical conduct relating to Grizzly business. Reports may be made through the following channels:

- Directly to the Grizzly Head of Procurement or Head of Legal and Compliance.
- Through Grizzly’s confidential whistleblowing channel (details provided during supplier on-boarding).

Reports may be made anonymously. Grizzly shall protect the identity of reporters to the extent permitted by law and shall not tolerate any form of retaliation against any person who makes a good-faith report of a suspected breach.

12. SUPPLIER ACKNOWLEDGEMENT AND COMMITMENT

By entering into a contract, purchase order or framework agreement with Grizzly Mining Limited, the Supplier acknowledges that it has read, understood and agrees to comply with this Supplier Code of Conduct. The Supplier commits to communicating the requirements of this Code to its employees, sub-contractors and supply chain partners.

FOR AND ON BEHALF OF THE SUPPLIER	FOR AND ON BEHALF OF GRIZZLY MINING LIMITED
Company Name: _____	Name: _____
Authorised Signatory: _____	Title: _____
Title: _____	Signature: _____
Signature: _____	Date: _____
Date: _____	

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