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# BUSINESS ETHICS POLICY
# HEG GRAPHITE LIMITED

## BACKGROUND

Ethics refers to standards of conduct, which indicate how individually and collectively an organization should behave based on moral duties and virtues arising from Principles about right and wrong. It defines our values in greater detail and provides ethical guidance on how we do business, make decisions, interact with and protect the interests of our stakeholders.

The ethical performance of an organization is the total of the ethical performance of everyone who works for it. Thus, all employees owe to the company a duty of honesty, diligence and integrity.

This policy on ethics applies to employees, non-executive directors, as well as contractors, consultants and others who may be temporarily assigned to perform work or services for the Group.

## OBJECTIVE

The HEG Graphite Limited's Policy on Ethics sets out the standards that the company established for its international business practices that outline expectations from the employees in their internal and external dealings with colleagues, customers and third parties.

## POLICY

- Basic Standards of Conduct

  - The company will always follow the Laws and Legislation of the countries where its personnel deploy and operate.
  - The company will conduct every aspect of its business while respecting the Human Rights and the interests of its employees, customers and third parties.
  - The company will respect the legitimate interests of third parties with whom it has business dealings.
  - The company will uphold the highest standards of integrity such as not promising more than it can reasonably deliver or making commitments it cannot or does not intend to keep.

- Employees

The company is committed to:

  - Creating a workforce culture of mutual trust and respect, free from bullying and harassment, where every person is accountable for company's performance and reputation.
  - Individuals' rights', customs and traditions and the freedom of association are

all respected.

- Recruiting, employing and promoting employees based on objective criteria and the qualifications and abilities required performing the job to be performed in line with our Equal Opportunities Policy.
- Maintaining good communications with employees through our information and consultation procedures.
- Providing appropriate training and assisting its employees in realizing their potential.
- Ensuring that the employees' personal information is kept private and confidential.
- Appropriately rewarding our employees for their contribution to the company's success.
- Providing mechanisms for employees to raise legitimate concerns about malpractice in a manner while also ensuring that no one will be victimized for are port made in good faith.
- Providing employees with the appropriate information and training to comply with this Code and the associated policies.
- Seeking to protect our employees from third party abuse that might be injurious to their safety, health or well-being.

• Business Integrity

- We aim to develop strong relationships based on mutual trust, understanding and respect with our suppliers, stakeholders and other business partners and expect them to adhere business principles consistent with our own.
- We will conduct our operations in accordance with the principles of fair competition and applicable regulations.
- The company's accounting and other records and supporting documents must accurately describe and reflect the nature of the underlying transactions.
- No unrecorded account, fund or asset will be established or maintained.
- We will comply with the laws and regulations applicable wherever we do business and obtain legal advice wherever necessary to comply with this commitment.

- We will review and track our business risks including social and environmental risks.
- The company will not facilitate, support, tolerate or condone any form of money laundering.
- We will maintain internal controls in line with the company Minimum Standards of Business Control to ensure that our business is run in an ethical and effective manner.

- National and International Trade
  - We will seek to compete fairly and ethically within the framework of applicable competition and will not prevent others from the same.
  - We will comply with all applicable export control laws and sanctions when conducting business around the world.

- Personal Conduct
  - All employees are expected to behave in accordance with the principles set out in this Code of Business Ethics.
  - Employees are expected to protect and not misuse company assets and to use email, internet, IT and telephones in a manner appropriate for business purposes in line with applicable IT policies.

- Bribery
  - No employee, individual or business working on our behalf must accept or give a bribe, facilitation payment or other improper payment for any reason.
  - This applies to transactions with government officials, any private company or any person irrespective of whether the payment is made or received directly or through a third party.
  - The company shall ensure that adequate procedures are in place to prevent the risk of bribery and that these are effectively communicated and implemented throughout in line with the requirements of the Anti-Bribery and Corruption Act.

- Gifts, Entertainment and Improper Payments

  - Accepting or giving any entertainment or gift designed to, or may influence business decisions, is not acceptable. No employee shall offer, give, seek or receive, either directly or indirectly, inducements or other improper advantages for business or financial gain. If in any doubt discuss the issue with line manager, Director or the Managing Director.

- Conflicts of Interest

  - Whilst we respect the privacy of our employees, all employees are expected to avoid personal relations, activities and financial interests, which could conflict with their responsibilities to the company.
  - The employees and consultants must not seek gain for themselves or others through misuse of their positions or company property.
  - All actual and potential conflicts (including those arising from the activities or interests of close relatives or partners) should be disclosed to and discussed with an employee's line manager.
  - Employees who have access to price sensitive information are prohibited from being involved in dealings in securities unless given clearance by the Managing Director. There should be no unauthorized disclosure of price sensitive information to third parties.

- Confidentiality

  - Information received by anyone in the course of employment must not be used for personal gain or for any purpose other than that for which it was given.
  - Confidentiality must be maintained w.r.t. any information obtained in the course of business.

- Political Activity

  - The company does not make any donations to political parties or take part in party politics. However, when dealing with Government we do make legitimate concerns known and will seek to influence Governments in relation to issues that could affect us our customers or the local community.
  - These relationships are conducted in accordance with this Code.

- Health and Safety
  - We are committed to creating and maintaining a safe and healthy working environment for our employees, customers and the community.
  - Our commitment to ensuring the safety and security of our employees is set out detailed in company's Health and Safety Policy.
  - We strive to prevent emergency situations and are committed to having effective emergency response procedures in place.

- The Environment
  - The company is committed to making continuous improvement in the management of its environmental impact as set out in our Environmental Policy.
  - All employees are expected to adhere to the local environmental management system requirements and support the improvement in our environmental performance.

- Customers
  - The company is committed to providing safe, value for money, high quality, and consistent, accessible and reliable services to its customers.
  - All employees are expected to behave respectfully and honestly in all their dealings with customers and the general public.
  - We aim to safeguard and protect the welfare of vulnerable people in contact with our employees. Employees will be made aware that they hold a position of trust and that they must at all times maintain the highest standards of personal conduct that reflects this trust being placed with them.

- Shareholders
  - The company currently has a very limited number of shareholders but they shall also abide by this code.
  - The company will conduct its operations in accordance with the principles of good corporate governance.
  - We will provide timely, regular and reliable information on the business to all

shareholders.

- Supply Chain

  - Whilst the company only purchases a limited number of goods and services required in the business operation, and rely heavily on contractors for the delivery of our core services. Good working relationships with our suppliers and contractors are therefore central to the success of our business.

  - Whilst we are committed to obtaining and retaining competitive goods and services we will at the same time seek to ensure they are procured from sustainable sources.

  - We expect our suppliers to adhere to business principles consistent with our own. We expect them to adopt and implement acceptable safety, environmental, product quality, product stewardship, labor, and human rights, social and legal standards in line with our Supplier Code of Conduct.

  - We will seek to work with our suppliers to develop long-term meaningful relationships to benefit both parties with the aim of improving the quality, environmental performance and sustainability of goods and services.

  - We as a company, including its suppliers and customers are committed to ensuring, every effort to meet and comply with the Human Rights and International Labor Organization requirements. The company will if alerted to any infringement attempt to engage with and where possible audit or provide assistance to ensure any deviations from the requirements are reviewed and resolved.

- Community Involvement

  - Our operations touch member soft community daily, whether as customers, neighbors, employees, businesses or residents. We are committed to fostering good relationships with the communities in which we work and building community partnerships that deliver positive change.

- Security

  - The Managing Director, the directors and the management team of the company are committed to ensuring, to the greatest extent possible the security and safety, of customers utilizing our services, our employees at work, and our company property.

  - Security threats are numerous, significant and primarily driven by external

influences.

- Risk controlling ability varies. However, we have the ability to address or mitigate many of the threats, which apply. To be successful in this we need the co-operation and engagement of all of our staff.
- Security SOPs is an area in which we seek continuous development and improvement and compliance with existing and emerging legislation.
- This policy provides guidance and direction to all employees on what is both required and expected of them.
- We aim to achieve, so far as is reasonably practicable:

  - A secure environment for our employees
  - A secure environment for our staff in their workplace
  - Security of our property
  - Security of our systems and processes

- We will develop systems to monitor our performance on security within our operations. All operations will be subject to periodic inspection and review.
- The company recognizes that this security policy needs to be supported by actions and processes to ensure delivery. The following measures are in place to assist this.
- We are committed to operating in a secure way. Within this commitment it is recognized that, despite our best efforts and perhaps due to events beyond our control, an emergency situation may occur. In these circumstances it is appropriate that, however remote the possibility, the business is able to respond effectively if such a situation does arise.

**Date of approval of the Board:- August 10, 2026**