

Supplier Code of Conduct

Sherritt purchases third-party goods and services for its refinery in Canada to make finished products for onward sale to end users and traders.

Suppliers are critical partners in Sherritt's commitment to responsible production and supply. They are important components of our commitment to operating in a manner that is responsible, transparent and ethical.

Our requirements and expectations

Drawing on internationally accepted standards and our own policies including which include Anti-Corruption, Canadian Sanctions, Health and Safety, Human Rights and Environmental Policies, this Supplier Code of Conduct details Sherritt's expectations for its suppliers. For the purposes of this Code of Conduct, a supplier is any individual, organization or company that provides goods or services directly to Sherritt (the Supplier).

Our Supplier Standards

Sherritt reserves the right to review and update these standards when deemed necessary. The most recent version can be found on our website www.sherritt.com under sustainability, document library. Our supplier standards are set in four areas:

1. Ethical Business Practices

Sherritt is committed to operating in accordance with strong ethical principles, as detailed in our Anti-Corruption Policy.

We expect our Suppliers to:

- Comply with all applicable laws and regulations, including requirements relating to:
 - anti-corruption programs.
 - anti-competitive practices.
 - trade laws; and
 - anti-money laundering policies.
- Not to solicit, accept, offer, provide, or authorize bribes or facilitation payments of any sort either directly or indirectly.
- Respect the applicable labor rights of the workforce.
- Have appropriate policies and controls to ensure compliance with the above requirements.

Sherritt is committed to operating in accordance with Canada's Special Economic Measures Act with strong ethical principles, as detailed in our Sanctions Policy.

We expect our suppliers to:

- Comply with all applicable regulations and legislation in Canada ("Canadian Sanctions")

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imposing sanctions and related measures against several countries and specific individuals and entities, and to detect exports, re-exports, and transfers that may be prohibited under Canadian Sanctions.

- If you believe that a transaction or incident has occurred that may violate or has violated this Policy must bring it to the attention of their immediate supervisor or raise the matter with a senior officer of the corporation.

2. Health & Safety

As demonstrated in our Environment, Health, Safety and Sustainability Policy (the “EHS&S Policy”), we believe that all fatalities, injuries, and occupational diseases are preventable.

We expect our Suppliers to:

- Comply with all applicable occupational health and safety laws, regulations, and codes to ensure a healthy and safe working environment.
- Provide a safe and healthy working environment, including appropriate personal protective equipment, safe operating equipment, and appropriate engineering controls.
- Have appropriate policies and controls protecting the health and safety of their workforce; and
- Continually improve their health & safety performance.

3. Human Rights

As demonstrated by our Human Rights Policy, Sherritt supports and respects internationally recognized human rights as set out in the Universal Declaration of Human Rights and in a manner consistent with the United Nations (the “UN”) Guiding Principles on Business and Human Rights and the International Labor Organization (the “ILO”) Declaration on Fundamental Principles and Rights at Work. We uphold the dignity, fundamental freedoms and human rights of our workforce and the communities in which we live and work, and others affected by our activities.

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We expect our Suppliers to:

- Demonstrate respect for human rights and the UN Guiding Principles through policies and processes appropriate to their circumstances, including:
 - Documenting commitments in a human right policy.
 - Implementing due diligence processes to manage any identified human rights risks.
- Respect the ILO core labor standards.
- Where appropriate, and as much as possible, align security management practices with the Voluntary Principles on Security and Human Rights.

4. Environment

Sherritt complies with or exceeds local environmental regulations and is committed to minimizing its negative impact on the environment, as demonstrated in our EHS&S Policy.

We expect our Suppliers to:

- Maintain all legally required environmental permits, licenses, approvals and other certifications required for their operations.
- Responsibly manage impacts, including greenhouse gases, water, non-hazardous and hazardous waste, and hazardous materials.
- Continually improve their environmental performance.
- **Raising Concerns**
- We expect Suppliers to ensure that their workforce and associated communities have access to grievance mechanisms for the confidential raising of concerns without fear of retribution or retaliation.
- Everyone working for Sherritt must promptly report to a supervisor or manager any situation in which any applicable laws or policies, including this Supplier Code of Conduct, appear to be breached. We also encourage other stakeholders who have concerns to raise them with the relevant parties.
- Where a concern remains unresolved through these local channels, or should an employee, contractor, Supplier or other stakeholder, for whatever reason and at any time, feel uncomfortable utilizing the local channels to resolve their concerns, the concern can be raised anonymously through the SUS-3-002 Fort Site Remediation Process.
- Sherritt will not tolerate retaliation for good faith reports.

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Due Diligence and Corrective Action

Sherritt will undertake appropriate due diligence of current and potential Suppliers, using a risk-based approach, such as:

- Conducting risk assessments of Suppliers.
- Requiring Suppliers to complete a self-assessment against these or equivalent standards.
- Requiring third-party verification as needed.
- Investigating and assessing potential violations of this Supplier Code of Conduct.

If an unacceptable level of risk is identified, Sherritt may work with the Supplier to determine appropriate corrective action. The corrective action may be monitored by Sherritt until all parties agree that the desired outcome has been achieved.

Sherritt may suspend, discontinue or terminate relationships with Suppliers when there is a reason to suspect, or it has been confirmed that the Supplier:

- Is in material breach of an applicable law; or
- Where a reasonable risk is identified that the Supplier is sourcing from, or linked to, any party committing any serious abuses:
 - Serious abuses include but are not limited to torture, inhuman and degrading treatment, forced labor, child labor, gross human rights violations, war crimes, or crimes against humanity; or
- Refuses or fails to demonstrate reasonable and timely efforts to implement agreed corrective actions required to operate in accordance with the standards of this Supplier Code of Conduct.

Sherritt recognizes that local circumstances may pose challenges in meeting this Supplier Code of Conduct. When appropriate, we will seek to support our Suppliers in improving their adherence to the expectations set out in this Supplier Code of Conduct.

We encourage our Suppliers to share and apply the expectations detailed in this Supplier Code of Conduct with their own supply chain and to exercise due diligence comparable to Sherritt's.

Support Contact Information

If you have any questions or require additional information, please feel free to contact the following at any time.

Fraser Rasmussen
Director, Global Supply Chain
Fraser.Rasmussen@sherritt.com

Sherritt Supplier Code of Conduct Acknowledgement

I have read and understand Sherritt Supplier Code of Conduct requirements and have received Sherritt Support contact information.

Company	
Name	
Title	
Signature	
Date	