

DIVERSITY POLICY

In this Diversity Policy (**this Policy**), Molycop means any company or business within the Molycop group of companies and businesses, including any other companies and businesses that may be acquired by or form part of the Molycop group from time to time.

Molycop recognises the many benefits of employee and management diversity and promotes a corporate culture which embraces and values diversity and inclusion. This is particularly important to us given our international footprint.

Molycop complies with all legal obligations and accepted governance expectations regarding diversity. We believe that the diversity of our workforce should reflect the diversity of our customers, suppliers and the communities in which we operate.

For the purposes of this Policy, "diversity" is used in its broadest sense, incorporating the dimensions of race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs or other ideologies.

A genuine acceptance, respect and understanding of diversity ensures Molycop can harness the unique abilities and contributions of all our people in a safe and positive environment. This provides value not only within our organization, but also to our external stakeholders.

In particular, Molycop seeks to promote diversity across three key areas:

Diversity of thinking — ensuring people from different backgrounds, with different perspectives and who have different ideas, are important contributors across our business. Also, encouraging the challenging of points of view and inviting and respecting all opinions and input.

Gender diversity — having a more equal representation of women in our workforce at all levels and sourcing talent and capability from 100% of the population.

Cultural diversity — thinking and acting globally, celebrating cultural differences and adopting an international mindset.

INTERNAL PROCESSES

The Molycop CEO and direct reports ensure that internal policies, procedures and processes are in place to adequately reflect Molycop's commitment to diversity. This includes, but is not limited to:

- the continued development of a corporate culture which embraces and values diversity, as reflected in policies such as the Molycop Code of Conduct;
- practices in recruitment and selection which are non-discriminatory, promote diversity and inclusion, and also broaden participation in talent pipelines;
- participants in talent development programs being selected with consideration of diversity so as to position Molycop to have a highly skilled and diverse talent base;
- remuneration practices that reward and retain employees equally based on performance and potential;
- activities and progress with respect to processes referred to in this Policy are reviewed.



Jim Anderson
Chief Executive Officer
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