



IMPERIAL MINERALS

BUSINESS CODE OF CONDUCT

IMPERIAL MINERAL TRADING LTD
GROUNDED IN VALUE DRIVEN BY TRUST
5 NEW ROAD, NEW ROAD OFFICE PARK, MIDRAND, 1685, GAUTENG, SOUTH AFRICA



COMMERCIAL INTEGRITY AND RESPONSIBLE TRADING CODE (CODE OF CONDUCT)

This Business Code of Conduct defines the ethical, commercial, and compliance standards expected by Imperial Mineral Trading Ltd. (“IMT”) in all business relationships, transactions, introductions, and supply-chain activities.

The purpose of this Code is to protect IMT, its partners, customers, suppliers, mandates, agents, intermediaries, and transaction counterparties from unethical conduct, fraud, sanctions exposure, corruption, circumvention, misrepresentation, and unlawful commodity trade practices.

This Code applies to all parties engaging with IMT, including buyers, sellers, mandates, agents, brokers, mine operators, exporters, refiners, logistics providers, financiers, consultants, representatives, and other third-party participants. Whereas, the undersigned parties are mutually desirous of doing business with each other and third parties for their mutual benefit.

The Documents which are going to follow this agreement like letters of Intent, full corporate offers, bank comfort letters, contract terms and conditions, banking details or pre-advised payment instruments and/or any information contained in such documents will not be passed under any circumstance, onto another intermediary broker or trader or whatever company or private persons who are not end buyers or end suppliers without prior specific written consent of the Party(s) providing such information.

By engaging with IMT, submitting documents, accepting introductions, participating in negotiations, or proceeding with a transaction opportunity, each party acknowledges that it is expected to act in accordance with this Business Code of Conduct.

Where required, IMT may request written acknowledgement and signature of this Code before proceeding with a transaction.



1. CORE PRINCIPLES

IMT conducts business on the basis of the following principles:

Transparency

All parties must accurately disclose their role, authority, commercial position, and relationship to the product, buyer, seller, mandate, or transaction.

Integrity

All communications, documents, offers, procedures, pricing, commissions, and product claims must be truthful, verifiable, and not misleading.

Compliance

All business must comply with applicable laws, sanctions regulations, anti-money laundering requirements, anti-bribery rules, export controls, and responsible sourcing standards.

Confidentiality

Commercial information, counterparties, product sources, buyer and seller details, transaction documents, banking information, procedures, and introductions must be treated as confidential unless written consent is provided.

Non-Circumvention

Parties must not bypass, exclude, interfere with, or directly approach introduced contacts, sources, suppliers, buyers, sellers, mandates, refiners, logistics providers, or financial institutions in a way that damages IMT's commercial position or agreed role.

Responsible Sourcing

Products must originate from lawful, verifiable, and responsible sources. IMT rejects illegal mining, conflict minerals, forced labour, child labour, money laundering, terrorist financing, and any supply chain connected to serious human rights abuses.

2. TRANSPARENCY OF ROLE AND AUTHORITY

Each party must clearly state its role before entering into commercial discussions with IMT.



This includes whether the party acts as:

- Buyer
- Seller
- Mandate
- Agent
- Broker
- Intermediary
- Mine owner
- Exporter
- Refinery representative
- Logistics provider
- Financier
- Consultant
- Transaction coordinator

No party may falsely claim to be a direct buyer, direct seller, mandate, title holder, refinery, mine owner, financier, or authorised representative unless it can provide credible supporting documentation.

Where a party acts on behalf of another entity, IMT may request written proof of mandate, authority, appointment, or representation before proceeding.

3. DOCUMENT INTEGRITY

IMT requires all transaction documents to be genuine, current, complete, and verifiable.

Parties must not provide, use, circulate, or rely on:

- Forged documents
- Altered documents
- False proof of product
- Fake refinery letters
- Fake bank instruments
- Fake SGS, assay, or inspection reports
- Misleading invoices
- False export documents
- Misrepresented title documents
- Unverified product photos or videos
- Documents issued without authority
- Procedures copied from unrelated transactions

IMT reserves the right to reject any opportunity where documentation appears fraudulent, unverifiable, incomplete, or inconsistent.

4. ANTI-BRIBERY AND ANTI-CORRUPTION

IMT does not tolerate bribery, corruption, extortion, kickbacks, facilitation payments, secret commissions, improper inducements, or hidden benefits.

No party may offer, request, accept, or authorise anything of value for the purpose of improperly influencing a transaction, securing a business advantage, bypassing procedure, obtaining confidential information, or influencing a decision.



Commissions, fees, success fees, intermediary compensation, and mandate payments must be agreed separately in writing before they become payable.

5. COMMISSIONS AND INTERMEDIARY COMPENSATION

This Code does not itself create a right to commission, fee, remuneration, or compensation.

Any commission or intermediary payment must be documented in a separate written agreement, signed by the relevant parties, and must clearly define:

- The entitled party
- The transaction concerned
- The product or commodity
- The commission rate or amount
- The payment trigger
- The payment method
- The payment timeline
- The paying party
- The governing law or dispute mechanism, where applicable

IMT rejects hidden commission structures, undisclosed fee chains, and arrangements designed to mislead buyers, sellers, banks, refineries, or transaction principals.

6. SANCTIONS, AML, AND FINANCIAL CRIME

IMT will not knowingly participate in transactions involving sanctioned persons, sanctioned entities, sanctioned vessels, sanctioned banks, prohibited jurisdictions, unlawful funds, money laundering, terrorist financing, tax evasion, or financial crime.

IMT may request due diligence documents, including company registration documents, passports or IDs of authorised representatives, proof of address, proof of authority, source documentation, banking details, sanctions screening information, and product-origin documentation.

IMT reserves the right to stop discussions, reject a party, or suspend a transaction if sanctions, AML, source-of-funds, or compliance concerns arise.

7. RESPONSIBLE MINERAL AND COMMODITY SOURCING

IMT supports responsible sourcing in the mineral and commodity sector.

For minerals, ores, metals, gold, precious metals, and high-risk commodities, IMT may apply enhanced due diligence.

This may include review of:



- Mine or source identity
- Export permits
- Mining licences
- Assay reports
- Chain-of-custody documents
- Refinery or smelter details
- Logistics route
- Country-of-origin documentation
- Beneficial ownership information
- Human rights and conflict-risk indicators
- Environmental and labour-risk indicators

IMT does not support trade connected to illegal mining, armed groups, conflict financing, forced labour, child labour, human trafficking, serious environmental abuse, or fraudulent supply-chain claims.

8. CONFIDENTIALITY AND DATA PROTECTION

All information exchanged with IMT must be treated as confidential unless it is already publicly available or disclosure is legally required.

Confidential information includes, but is not limited to:

- Buyer and seller identities
- Mine and source contacts
- Mandate details
- Pricing
- Discounts
- Commission structures
- Procedures
- LOIs, SCOs, FCOs, ICPOs,
- contracts, invoices, POP, POF, and banking documents
- Logistics information
- Assay and inspection documents
- Negotiation history
- Commercial strategy
- Introductions made by IMT

Parties may not disclose confidential information to third parties without prior written consent from IMT or the disclosing party.

9. NON-CIRCUMVENTION

Parties must not use IMT's introductions, documents, contacts, commercial pathways, supplier access, buyer access, or transaction information to bypass IMT or exclude IMT from a transaction.

This applies to direct and indirect circumvention, including through related companies, employees, family members, associates, agents, mandates, brokers, subsidiaries, nominees, or newly created entities.



Any transaction arising from an IMT introduction or IMT-provided opportunity must respect IMT's agreed role and commission rights, where separately agreed in writing.

10. PROFESSIONAL COMMUNICATION

All parties must communicate honestly, professionally, and in good faith.

IMT rejects:

- False urgency
- Pressure tactics
- Threats
- Misrepresentation
- Unverifiable claims
- Unprofessional conduct
- Abusive communication
- Manipulation of counterparties
- Attempts to force premature document release
- Attempts to bypass agreed procedure

IMT may terminate communication with any party that acts in a dishonest, abusive, fraudulent, or commercially disruptive manner.

11. CONFLICTS OF INTEREST

Parties must disclose any conflict of interest that may affect a transaction.

This includes undisclosed relationships with buyers, sellers, refineries, agents, mandates, logistics providers, inspection companies, government officials, financial institutions, or other transaction participants.

No party may use a conflict of interest to secretly influence pricing, commissions, allocation, source selection, buyer selection, or transaction procedure.

12. COMPLIANCE WITH LAWS AND TRADE REGULATIONS

Each party is responsible for complying with applicable laws and regulations in its jurisdiction and in the jurisdictions connected to the transaction.

This includes, where applicable:

- Company law
- Contract law
- Anti-bribery law
- Anti-money laundering law
- Sanctions law
- Export control rules
- Import regulations
- Customs law



- Tax law
- Mining law
- Environmental law
- Labour law
- Banking and financial regulations

IMT does not provide legal, tax, customs, banking, or regulatory advice unless expressly stated in writing. Parties should obtain their own professional advice where required.

13. THIRD-PARTY DUE DILIGENCE

IMT may conduct reasonable due diligence on parties before accepting or advancing a transaction.

This may include review of:

- Company registration
- Director and beneficial ownership details
- Business address
- Professional track record
- Mandate authority
- Commercial references
- Product source
- Banking details
- Sanctions exposure
- Litigation or adverse media
- Transaction documentation
- Compliance history

Failure to provide reasonable due diligence information may result in rejection or suspension of the business opportunity.

14. RECORD KEEPING

Parties should maintain accurate records of transaction communications, documents, agreements, due diligence files, commission agreements, and compliance documents.

IMT may retain records for legitimate business, legal, compliance, and dispute-resolution purposes.

15. REPORTING CONCERNS

Any party that becomes aware of suspected fraud, forged documents, bribery, sanctions exposure, money laundering, circumvention, document manipulation, or unethical conduct should report the concern to IMT immediately.



IMT will review such concerns and may suspend discussions, request clarification, require further due diligence, involve legal counsel, or terminate the business relationship.

16. BREACH OF THIS CODE

A breach of this Code may result in:

- Rejection of the transaction
- Suspension of communication
- Termination of the business relationship
- Withdrawal from discussions
- Refusal to introduce
- counterparties
- Legal action
- Claim for damages, where applicable
- Notification to relevant parties, advisers, or authorities where legally appropriate

17. NO PARTNERSHIP OR AGENCY CREATED

This Code does not create a partnership, joint venture, employment relationship, agency relationship, mandate, fiduciary duty, or commission entitlement between IMT and any other party.

Any such relationship must be agreed separately in writing.