



## Welsbach Holdings Pte Ltd Anti-Bribery Policy Statement

Welsbach Holdings Pte Ltd (“Welsbach”) invests in, advises and supports supply chains for energy transition metals products and industrial raw materials. Welsbach services the needs of customers that operate across numerous locations, by facilitating the marketing, processing, financing, and transportation of essential raw materials such as nickel, graphite, cobalt, lithium, rare earths, tantalum, tin, tungsten, and gold. Sourcing products from jurisdictions such as Brazil, Nigeria, Canada, Australia, and Indonesia, Welsbach supplies high-growth demand markets across the world.

Welsbach Holdings is committed to conducting business in accordance with the highest ethical standards and prohibits all forms of bribery and corruption. This Anti-Bribery Policy (“Policy”) prohibits bribery of government officials (both U.S. and non-U.S.) as well as private sector (commercial) bribery, including the offering, promising, authorizing or providing anything of value to any customer, business partner, vendor or other third party in order to induce or reward the improper performance of an activity connected with our business. A violation of this Policy could result in disciplinary actions including, but not limited to, termination of employment. It is therefore vital that our employees, our partners and our customers not only understand and appreciate the importance of this Policy, but also comply with it in their daily work.

Employees and partners of Welsbach Holdings must abide by all applicable Anti-Bribery laws, including the FCPA, the UKBA, and the local laws in every country in which we do business (for example, federal, regional, provincial, and state laws). Every country in which we operate prohibits bribery. These laws generally prohibit both bribery of government officials and private sector (commercial) bribery.

Welsbach, its employees and its partners are prohibited from giving, promising, offering, or authorizing payment of anything of value to any government official to obtain or retain business, to secure some other improper advantage, or to improperly influence a government official’s actions. Additionally, Welsbach associates must also avoid the appearance of improper interactions with government officials.

In addition to the prohibitions of bribing government officials discussed above, Welsbach prohibits employees and its partners from offering or providing corrupt payments and other advantages to or accepting the same from private (non-government) persons and entities. Such payments constitute commercial bribery and are often called “kickbacks.”

Welsbach’s prohibition on bribery applies to all improper payments regardless of size or purpose, including “facilitating” payments, which refer to small payments to government officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, processing government papers such as visas or customs clearance.

Third-party agents, consultants, distributors, or any other third-party representatives acting for or on behalf of Welsbach (collectively, “third parties”) are prohibited from making corrupt payments on Welsbach’s behalf. This prohibition also applies to subcontractors hired by third parties to perform work on Welsbach’s behalf.

### Grievances

Where any interested party wishes to raise concerns on Welsbach or Welsbach’s suppliers regarding the circumstances of bribery within Welsbach supply chains, please contact [legalnotices@welsbach.sg](mailto:legalnotices@welsbach.sg).

Please refer to the following URL for a copy of the Foreign Corrupt Practices Act  
<https://www.justice.gov/criminal-fraud/foreign-corrupt-practices-act>

Singapore, May 1, 2021

A handwritten signature in blue ink that reads "Daniel Mamadou".

Daniel Mamadou  
Chief Executive Officer

A handwritten signature in blue ink that reads "Christopher Clower".

Christopher Clower  
Chief Operating Officer