1. Introduction
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8. Other Criteria

This code is formulated by the Company in order to make all employees, managers and Board members of Zhejiang Huayou Cobalt Co., Ltd. and its subsidiaries understand the commercial behavior criteria of the Company, and help all employees solve the problems related to ethics which may occur at work.

This code is unable to cover all ethical situations or problems we may confront at work. The Company encourages all employees to seek for guidance for any ethical or al issue. you have y question the h ng method or resp e to certain ation, yo can discu it with yo supe leader. If you are nvenient to cuss with ur own su ior leade e Co ny also p des oth channels fo to expre your con

This code will be implemented according to the laws of the co y where the iness entity of the Company locates. Each business entity can mulate and implement the ñlocal rulesò according to the actual situations, such as the local policies, regulations, employee manual, code or memorandum satisfying the demands of specific functional partment or place. In case this code conflicts with any local rule, policy or criterion, this code shall prevail.

All serving employees shall participate in the training on this code. All new recruits shall receive the training on this code in their induction training, and have their training records

3.1 General provisions

The Company requires all employees to be able to timely report suspected violations. It is the responsibility of any employee to immediately reporting any behavior which such employee realizes and considers as violating this code, the Companyôs policy or laws and regulations. The employee shall not deliberately make a false report on violation for whatever reason.

3.2 Reporting approach

3.2. 1 Reflect the circumstance to your own superior leader.

3.2.2 If it is inconvenient to report the violation to the superior leader (or your superior leader may involve in any violation), report to the Social Responsibility Office or director of Enterprise Management Department.

3.2.3 Use the Companyôs ethics hotline or csr@huayou.com to report suspected violating behavior anonymously. All reports will be periodically submitted to the Company for handling.

3.3 Report handling

The receiver shall submit the reports and their handling conditions to the Social Responsibility Office monthly.

3.4 Anti-revenge

Attacking or revenging the whistleblower by any ir



4. 1 Gift, entertainment

require this employee to put the interests of that company above the interests of Huayou. In order to help such employee avoid commercial relation that may cause conflicth ə t

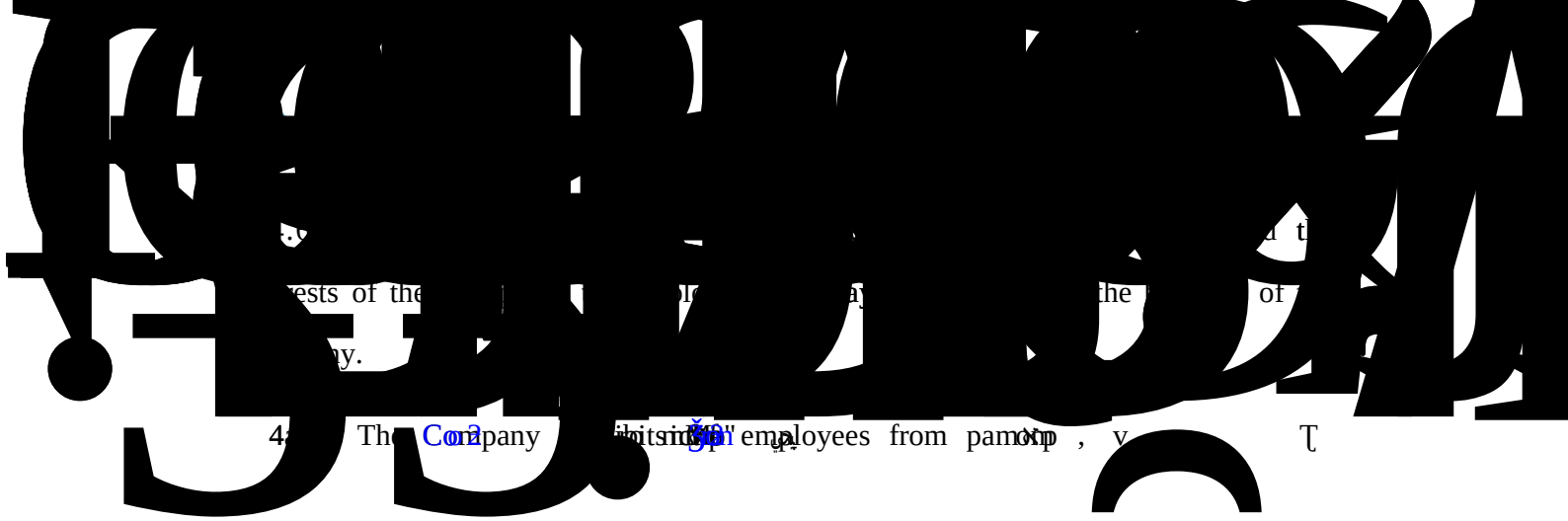
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pe[illegible] will still think s[illegible]employ[illegible]s biased.

4.5.2 If it is unavoidable to [illegible]usiness w[illegible]n e[illegible]yeeôs fa[illegible] membe[illegible]r friend, such employee must break [illegible]nself aw[illegible] from [illegible] decision-[illegible]king pos[illegible]n related to this business, and fully inform the employeeôs superior lea[illegible] of the nature of relation between the employee and such family member or frie[illegible] the su[illegible]or leader will decide the handling method.

4.5.3 Even if the employee is not the decision maker, the employee is not allowed to impose influence on related situation, even to appear as having an influence on the related situation. It is important to guarantee that the employee does not provide any preferential treatment to his friend or family member when doing the business.

4.5.4 If the circumstance involves in block trade which is important to Huayou, a prior written approval provided by the Audit Committee of Huayou may be required.

4.5.5 If the employee and the superior leader have family relation, or have other personal intimate relationship outside the office, the personnel decision may become very complicated. If the employee and his family member or other person to which he has personal intimate relationship have direct or indirect reporting relationship in Huayou, conflict of interest may occur. The employee shall avoid any vertical reporting relationship with his family member or other person to which he has personal intimate



4. The Company [illegible] employees from [illegible]

.6. If

Administration Department of the Company.

5.2 Advertisement

Our integrity reputation partially derives from our sincerity which we always maintain in the business publicity activities. In this respect, we must avoid making false statement in any advertisement or publicity of the Company and its product or service.

5.3 Employment and labor laws

We are committed to providing a healthy and safe working environment for the employees. Our policy is that all jobs shall meet all applicable employment and labor laws and regulations, inc

anner, guarantee such information will only be used for legitimate business purposes when collecting, using or processing the personal information. Our policy is to responsibly process such information according to the applicable laws. We require all employees to abide by the of the Company.

5 Environmental law

Huayou is committed to abiding by applicable environmental laws and regulations. Through applying appropriate management practice and technology, we will spare no effort to provide safe and healthy working place, protect environment, save energy and natural resources, and prevent pollution.

5.5. 1 Our operation shall abide by numerous supervision requirements related to the use, storage, discharge, processing and treatment of dangerous chemicals used in manufacturing processes.

5.5.2 We must also abide by certain regulations on dangerous substances contents.

5.5.3 We will continuously monitor the situations of the abidance by these laws, so as to maintain the status of a responsible corporate citizenship in the operation place.

5.5.4 In addition, we will periodically review our practice and regulations, so as to cope with the ever-changing situations and continuously improve our performance.

5.6 Intellectual properties

5.6. 1 Intellectual properties include patents, trademark, copyright, trade secret, and other intangible assets

properties include

software may also constitute copyright infringement, which may cause Huayou and the employee involved in such behavior undertake potential civil and criminal liabilities. The Information Management Department will periodically inspect our computers to check whether only authorized and permitted software are installed. The Information Management Department will delete any unlicensed or unsupported software installed by the employee, unless the employee has bought the license.

5.8 Confidential information

5.8. 1 Confidential information refers to the information disclosed and required to be confidential by Huayou or its customer, supplier or other third party, which shall only be used for specific commercial purposes. The confidential information can be disclosed by PowerPoint, e-mail or other media. It may be marked as ñConfidentialò, and may bear no such mark.

5.8.2 The confidential information includes creativity, design, engineering and manufacturing process, drawing, formula, program, business and strategic planning, pricing data, financial information, employee records, list of customers or suppliers, business secret, invention, and patent, etc.

5.8.3 The confidential information is a precious property. As a condition for working in Huayou, we must protect the confidential information of Huayou and its customer, supplier and other party doing business with us.

5.8.4 Improper disclosure of confidential information includes the disclosure through internet website, chat room and message board.

5.9 Responsibility specified by security-related laws

We are committed to providing timely, transparent, consistent and credible information for the public investors according to security-related laws.

5. 10 External communication and the Companyôs spokesman

In order to guarantee the abidance by security-related laws, we strictly restrict

which personnel can disclose information to the media or financial analyst group. We have appointed the official spokesman of the Company. Unless an employee is appointed as the spokesman of the Company, he shall not discuss or share the information related to Huayou with news media of any form, journalist or any member of financial analyst group. These rules apply to all exchanges (whether in written or oral, formal or informal, and cover the exchanges related to Huayou or its customer, supplier or other cooperative partner). Without the prior express written permission of the Company, no journalist or any member of financial analyst group is allowed to visit any facility of the Company. The employee shall transfer any inquiry directly or indirectly received from any news media or member of financial analyst group to the appropriate Huayou spokesman.

5. 11 Abidance by the regulations on fair information disclosure

We are committed to abiding by the regulations on fair information disclosure. The regulations on fair information disclosure prohibit the selective disclosure of important nonpublic information to any securities holder or any member of financial analyst group. The regulations on fair information disclosure require that, as long as Huayou or any person acting on its behalf discloses important nonpublic information to any securities holder or any member of financial analyst group, we shall immediately disclose such information in public. If an employee has any question on the abidance by the regulations on fair information disclosure, or the employee knows and thinks that any information disclosure may violate this policy, please contact the Security Management Department.

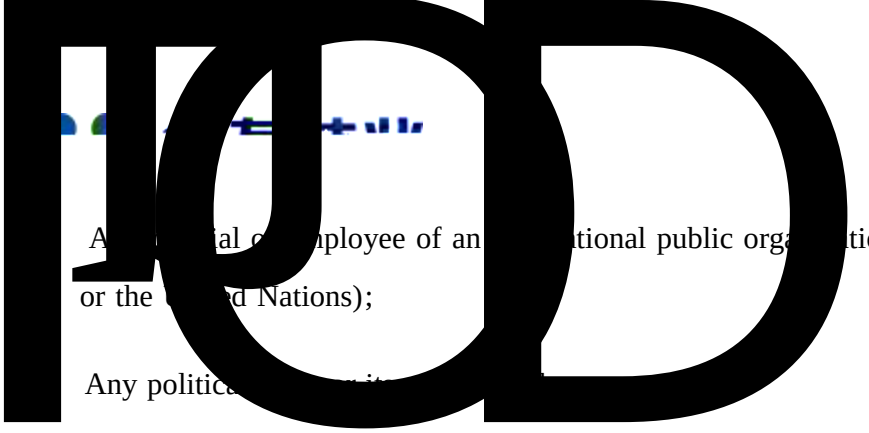
5. 12 Prohibition of ñinsiderò trading

The insider trading law restricts any person holding [illegible]onpubli information from engaging in securities trading and other [illegible] important nonpublic information related to Huayou (e. g. fi[illegible]ton trading or acquisition, sale or reorganization, or other relev[illegible]y events) we shall not engage in the securities trading of Huayo[illegible]

engage in the derivative transactions related to the securities of Huayou. At no time shall we trade any interest or asset related to the future price of the securities of Huayou.

5. 13 Anti-corruption laws

Many countries have established laws to prohibit corruption and bribery, such as the Foreign Corrupt Practices Act (FCPA) of the US. Every company should be required to conduct business has similar law. We will cause the Company and all people therein to under



A [illegible] official or employee of an international public organization (e.g. World Bank or the United Nations);

Any political party;

- Any political candidate.

5. 15 Political contribution

Without prior written permission, we shall not use the funds of Huayou to make any political contribution for any political candidate or incumbent in government office. ñPolitical contributionò includes direct or indirect payment, loan, borrowing, deposit, cash gift or any service. It also includes providing subscription, membership, tickets, buying advertising space, and paying costs or employee salary for any employee, candidate or civil servant of any political organization. The employee can spend his own money and time to make any political contribution at his own option and in his own name.

5. 16 Import, export and supply chain safety

Our businesses rely on compliant, efficient and safe international trade. We are operating and dealing with many customers in several countries, so that many different laws, regulations and contract terms restrict the way we do business. We shall all understand and abide by these laws and contract requirements applicable to our work.

As an importer, we are responsible for accurately describing and classifying the products, and accurately marking their value s s and countries of origin. We must also abide by the import laws, regulations and rules of local customs and other government agencies.

As an exporter, we must abide by any law of the country from which our finished products, parts or technologies are delivered, and the export laws of China (regardless of the country of delivery) . f

each place of delivery and China, so as to determine the authorization requirements for compliant transaction.

We have promised to the government agencies and customer that we will guarantee the supply chain safety. As a part of this scheme, we must inform our business partner of our supply chain safety practice.

As responsibility for the shareholders, it is required that the writing of accounts and records must conform to Chinese accounting standards and the established accounting policies of the Company. The accounts and records shall not include any false, incomplete or misleading journalizing or record. In addition, Huayou shall not establish any undisclosed or unrecorded company fund for any purpose. Payment without appropriate supporting document or approval is strictly prohibited. All documents proving the transaction must be complete and accurate, and be disposed in time. Auditor shall be employed to guarantee the accounts and records meet the applicable accounting standards. All employees are required to provide accurate information for internal and external auditors.

information, shall not discuss Huayouô s confidential information with any unauthorized person, and shall not talk about Huayouô s confidential information with unauthorized person in any occasion, such as airport, railway station and other public places. When talking with famil

own or the others' work efficiency due to improper use of Huayou's information communication system.

7.2 Huayou funds

All employees shall be responsible for all Huayou funds under their control. Huayou funds shall not be controlled by agent or contractor. Huayou funds shall not be used for any personal purpose or be deposited into personal account or any account other than the company account.

7.3 Facility safety

In order to guarantee the employee safety and protect our assets, the Company has estabe x

8. 1 Supplier selection

Suppliers make great contribution to the success of the Company. In order to create an environment under which the supplier hopes to cooperate with us, we must make them believe that we will treat them in a legal and ethical manner. The policy of the Company is to purchase products according to demand, quality, environment, service, price, terms and conditions. The agreements signed with the supplier include sales restrictions, provided that such restrictions have been specially reviewed and approved by the Legal Management Department of the Company and comply with the applicable antimonopoly laws.

8.2 Government contract

Our policy is to abide by all laws and regulations applicable to the government contract, and strictly observe all terms and conditions of any contract signed with any government entity. The Legal Management Department of the Company must review and approve all contract signed with any government entity.

8.3 Enterprise record retention

All employees shall abide by the requirements for enterprise record retention.

8.4 Punishment measures

Matters contained in this code are essential to Huayou, our shareholders and business partners. Only the employees abide by this code could the business be carried out according to the specified value and ethical standards. All employees, managers and Board members are required to abide by these rules when performing their duties. If an employee fails to abide by this code, any local rule, or any other applicable policy or guiding principle, or the employee does not report any criminal or unethical behavior found, we may take appropriate correction and disciplinary punishment measures. The punishment measures for violation include various

punishments up to dismissal, and we have the discretion to decide whether such punishment will be imposed. Moreover, if the Company suffers any loss, the responsible person or entity shall be required to compensate such loss.

31 December 2021