



Business Ethics Policy

Kenmare strives to demonstrate integrity and respect in its business activities and has zero tolerance for bribery and corrupt activities. Kenmare’s employees’ actions are informed by the Company’s values of: Integrity, Commitment, Accountability, Respect and Excellence.

Kenmare requires its employees and representatives of the Company to:

- Be respectful of all stakeholders and not discriminate based on sex, gender, gender identity, sexual orientation, age, disability, race or ethnicity, religious belief, political opinion, national extraction or social origin, or other forms of discrimination, in line with the Company’s Employment policy.
- Protect the health and safety of Kenmare’s workforce, contractors and host communities from any risks emanating from the Company’s operations and related activities, in line with the Company’s Health & Safety Policy.
- Operate in an environmentally responsible manner, ensuring sustainable stewardship of the natural resources within Kenmare’s mining concessions by preventing, mitigating, restoring, rehabilitating and/or offsetting the negative residual impacts of mining activities, while enhancing positive impacts, in line with the Company’s Environmental Policy.
- Respect human rights, enforcing zero tolerance of violations of human rights abuses committed by its employees, affiliates, or any third-party service providers acting on Kenmare’s behalf, in line with the Company’s Human Rights Policy.
- Engage openly and honestly with Kenmare’s key stakeholders using appropriate communication tools and in a regular and timely manner, in line with the Company’s Stakeholder Engagement Policy.
- Demonstrate integrity in all actions.
- Not engage in dishonest and criminal activities, including theft, fraud, corruption or insider trading. Employees must report these activities if they become aware of them.

- Maintain the confidentiality of Kenmare’s business, ensuring that confidential information is not being used to further any private interest, for personal gain or to benefit a third party. Be responsible for safeguarding any Kenmare (or customer) assets and systems under their control or accessed as part of their work.
- Raise any concerns about suspected misconduct or wrongdoing, including criminal activity, violations of human rights, or health and safety concerns, via the channels available set out in Kenmare’s Whistleblowing procedure, which is aligned to international frameworks¹. These channels include Safecall, a specialist independent whistleblowing reporting organisation.

Kenmare’s employees commit to, in line with the anti-bribery laws Kenmare is subject to:

- Never pay, offer, accept, agree to accept, ask for or facilitate bribes, including facilitation payments. Kenmare employees must never authorize nor allow any suppliers to pay bribes on Kenmare’s behalf.
- Report any bribes, suspicions of bribes or requests for bribes via internal channels, or Kenmare’s confidential whistleblowing channel, Safecall. Kenmare does not tolerate victimization or detrimental treatment of employees who raise a whistleblowing concern, even if they turn out to be mistaken.
- Be responsible in giving and accepting gifts, entertainment and financial contributions, adhering to Kenmare’s Gifts & Hospitality procedure.
- Avoid conflicts of interest with the interest of Kenmare, its suppliers or other stakeholders. Conflicts of interest are situations in which an individual has competing interests, financial or otherwise, and serving one interest could involve working against the other interest.
- Establish and maintain systems and procedures to prevent and detect, investigate, and respond to allegations or incidents relating to corruption and bribery.
- Ensure procurement processes consider bribery and corruption risks as part of the selection of suppliers and business partners.
- Not give donations or contributions to any political party or make campaign contributions and to transparently report on any lobbying activities or efforts to exert political influence.
- Participate in regular training on adherence to all Company policies.
- Transparently report on investigated instances of bribery and corruption that were subsequently found to be substantiated or unsubstantiated.

¹ The International Bill of Human Rights, the Universal Declaration of Human Rights; the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.

Kenmare protects employees raising genuine concerns through its whistleblowing channels from detrimental treatment. Any employee involved in retaliation or threatening behaviour towards whistleblowers will be subject to disciplinary action.

Kenmare's Business Ethics Policy applies to all Kenmare employees. During induction or annual induction refresher training, all Kenmare employees must attest by means of a signature that they have read and understood the requirements of this Business Ethics Policy and Kenmare's internal code of conduct and that they will comply with it. Suppliers are asked to adhere to Kenmare's Supplier Code of Conduct, which covers the key elements of this policy.

The Business Ethics Policy is implemented by members of the Executive Committee and site leadership. The Sustainability Committee, and more widely the Board of Directors, has responsibility for overseeing company-wide compliance to the Business Ethics Policy.

Kenmare's Business Ethics Policy is to be read in conjunction with Kenmare's other corporate policies, which are available at www.kenmareresources.com/sustainability/policies.

This policy was reviewed and approved by the Board of Kenmare Resources plc and is signed by Tom Hickey, Managing Director on behalf of the Board of Kenmare Resources plc.

Tom Hickey

Managing Director

25 September 2025

About Kenmare and scope of policy

Kenmare is an established mining company operating the Moma Titanium Minerals Mine on the north-east coast of Mozambique. This Policy covers the Mine, its Mozambican offices in Nampula and Maputo and its head office in Dublin, Ireland.

Kenmare is one of the world's largest producers of mineral sands products, key raw materials ultimately consumed in everyday "quality-of-life" items such as paints, plastics, and ceramic tiles. Kenmare mines titanium-rich sands, mainly using dredges that float in artificial ponds, removing 3-5% of ore mined, and separates it into its constituent minerals. Kenmare then progressively rehabilitates the mined land before it is handed back to the local community. Once the minerals are separated, Kenmare transports its final products to ocean-going vessels from its dedicated port facility.

Document revision control

Version number	Page number	Change effected	Date of issue
V1.0	All pages	First version	3 December 2019
V1.1	2	Added Signature	25 November 2021
V1.2	3	Amended company description	10 December 2021
V2.0	All pages	Second version	14 March 2024
V2.1	1,2	Added text regarding whistleblowing	25 September 2025