

I. PURPOSE AND SCOPE

KoBold Metals (“**KoBold**” or the “**Company**”) is committed to complying with all applicable anti-corruption and anti-bribery laws, including the *U.S. Foreign Corrupt Practices Act*, Canada’s *Corruption of Foreign Public Officials Act*, and other similar anti-corruption laws that could apply to our business worldwide.

This **Anti-Corruption Compliance Policy** (the “**Policy**”) sets forth KoBold’s **policy of zero-tolerance for bribery and corruption** and details the controls we have established to mitigate risks of non-compliance with applicable anti-corruption laws.

Put simply: We prohibit bribery and corruption in all forms, anywhere in the world. We prohibit paying or receiving bribes; we prohibit both direct and indirect bribes; and we prohibit bribery whether it involves private actors or Public Officials, as defined below.

This Policy applies to all employees, officers, and directors of the Company, regardless of location, including contractors or consultants functionally serving as employees of KoBold (“**Company Personnel**”). The Company also expects its third parties, including but not limited to its business partners, agents, consultants, and sub-contractors (each a “**Third Party**”), to comply with applicable anti-corruption laws and the principles set forth in this Policy. See **Section V** for Third Party controls.

This Policy is supplemental to, and should be read in conjunction with, any other applicable policies and laws. If the rules in this Policy deviate from applicable legislation, the strictest of the applicable legislation and Policy shall prevail.

II. POLICY ADMINISTRATION

The Company’s **Chief Operating Officer** (“**Policy Owner**”) is responsible for implementation and enforcement of this Policy. The Policy Owner will have access to the Board of Directors (the “**Board**”) to report periodically on the implementation of this Policy, investigations undertaken with respect to the Policy, and substantive changes to the Policy. The Policy Owner is also responsible for providing training to relevant Company Personnel on anti-corruption matters and this Policy; for auditing compliance with the Policy, as appropriate; and for communicating and liaising with investors, partners, and stakeholders on compliance matters.

All exceptions to this Policy must be approved in advance by the Policy Owner (or, if the activity involves the Policy Owner, another executive officer of the Company).

The Policy Owner shall ensure that the Policy is assessed on a periodic or as-needed basis to ensure it reflects the Company’s current corruption risk profile, changes in applicable law, and compliance best practices. Any substantive amendments to the Policy require prior approval by the Company’s Board.

III. POLICY PROHIBITIONS

Our policy is simple. **KoBold prohibits Company Personnel from engaging in bribery, kickbacks, extortion, or other corrupt payments in any way related to our business.**

Our prohibition on bribery applies even if the practice is typical or common in the jurisdiction where we are doing business. It is not how we do business at KoBold, and any bribery violates this Policy and potentially violates applicable anti-corruption laws.

Prohibition on Bribery. Company Personnel are strictly prohibited from offering, paying, promising, or authorizing any payment of **anything of value** to any person, including any **Public Official, directly or indirectly**, for the purpose of causing a Public Official to act or fail to act in violation of a legal duty, causing a Public Official to abuse or misuse their position, improperly obtaining or retaining business or an **improper business advantage**.

 **Anything of Value** means anything that could be of value to the recipient, including cash or cash equivalents, gifts, travel, entertainment, or hospitality (see **Section VI**), charitable or political donations (see **Section VII**), jobs or internships (see **Section VIII**) or any other benefits of any size or value.

- Anything of value can include improper payments disguised as payments for legitimate goods or services. This can take the form of falsified or inflated invoices; payments to sham vendors; or payments to a vendor that presents a conflict of interest (e.g., owned by a Public Official).
- Anything of value could include benefits provided to someone other than the intended bribe recipient (e.g., a job offer for a family member of an intended bribe recipient, donation to a charitable organization led by a Public Official).

 **Directly or indirectly** means that the Company prohibits bribery or kickbacks made directly by Company Personnel, or bribery or kickbacks by or through a Third Party. **Section V** contains additional guidance regarding our Third Party controls.

 **Public Official** means:

- an officer or employee of a government body or agency of any level, whether elected or appointed;
- any person exercising a public function or acting in an official capacity on behalf of a government (e.g., a consultant advising on potential legislation; an individual engaged by a government to conduct a regulatory inspection);
- a party official, political party, or candidate for political office;
- a member of a royal family;
- an official representative (including a chief or councilperson) of a tribal, indigenous, or aboriginal governing body, such as a First Nations tribal council or similar organization, whether elected or hereditary;
- an officer or employee of a public international organization, such as the World Bank or the United Nations; or
- an employee, officer, or director of a state-owned or state-controlled enterprise (e.g., state-owned mining company or a publicly funded research institute).

 **Improper advantage** means any business advantage, which could include:

- obtaining licenses, approvals, or permits;
- gaining access to confidential competitor information or bid/tender information;
- gaining access to a regulator, or access to land or data;
- obtaining preferential treatment from a local government or indigenous group;
- securing favourable pricing or financing rates;
- avoiding negative press or regulatory scrutiny; or

- decreasing a regulatory penalty or fine, securing a favourable judicial decision.

Prohibition on Facilitation Payments. The Company also prohibits **facilitation payments** (also referred to as “grease” payments), which are small, unofficial payments to Public Officials to expedite routine, non-discretionary government decisions (e.g., expediting customs clearance, avoiding delays related to immigration paperwork, etc.).

KoBold does not prohibit payments necessary to avoid a serious threat to a person’s life or physical safety (e.g., payments so that a Public Official returns a government-issued ID; payments to pass a roadblock, kidnapping scenarios). Any such “safety” payments must be reported as soon as possible to the Policy Owner. Payments to a Public Official to avoid an inconvenience (e.g., time delay, additional paperwork, re-routing a trip) are not permissible under this exception. Similarly, paying a Public Official to avoid the threat of financial harm is not permitted and would violate this Policy.

In-Kind Costs Related to Legitimate Business Activities. KoBold recognizes that in certain circumstances, it may be necessary for KoBold to pay for certain goods or services related to legitimate services (e.g., allowing a Public Official to ride in a Company helicopter or Company vehicle to conduct an inspection; paying for fuel so that a contractor or Public Official can visit a Company site to issue a permit; paying for printer paper so that a Public Official can print a government authorization). KoBold permits such expenses, provided that they are:

-  “in-kind” (e.g., transportation, office supplies, fuel, telecommunications access, copy/print services, etc.), not a cash payment;
-  not provided to a Public Official or counterparty employee in their personal capacity (i.e., the benefit should be for a government body or counterparty entity);
-  not intended to unfairly induce a Public Official or commercial person, or to secure an unfair advantage for KoBold;
-  backed by supporting documentation (e.g., receipt, invoice).

Payments outside of this framework (e.g., cash payments, payments without supporting documentation) must be approved by the Policy Owner (in advance, unless advance approval is not possible). All such expenses must be completely and accurately recorded in the Company’s books and records.

Prohibition on Receipt of Bribes or Kickbacks. The Company also prohibits Company Personnel from requesting or accepting bribes or kickbacks in any way related to the Company. Any requests for a bribe or kickback should be reported promptly pursuant to the mechanisms detailed in **Section X**.

IV. BOOKS AND RECORDS REQUIREMENTS

It is the Company’s policy that its books and records must be complete and accurate, contain reasonable detail, and be supported by appropriate documentation. False and fictitious records, and “off the books” accounts are strictly prohibited, and Company Personnel may not use their own personal funds to engage in conduct prohibited by this Policy.

Company Personnel must comply with all Company policies, procedures and internal controls designed to ensure compliance with applicable laws, including this Policy.

V. THIRD PARTY CONTROLS

The Company strives to only conduct business with qualified, ethical, and reputable Third Parties. The Company takes a risk based approach to ensuring compliance by its Third Parties, as set forth below.

 **Due Diligence.** The Company conducts risk-based due diligence on Third Parties, focusing on Third Parties that **will provide services outside of the U.S. AND:**

- are likely to engage with a Public Official specifically related to KoBold's business or interests (e.g., to secure a flight permit, to obtain construction approvals, etc.);
- are a current Public Official, or whose shareholders or principals include a Public Official;
- will provide services in one or more countries that score below 70 on Transparency International's Corruption Perception Index (CPI) <http://www.transparency.org/cpi> **and** the contract value is expected to be **\$75,000** USD or more per year; or
- were recommended or referred by a Public Official or a current or prospective counterparty¹ (each a "**Select Third Party**").

Company Personnel should contact the Policy Owner before engaging a Select Third Party for guidance on the appropriate level of risk-based due diligence. This due diligence will vary based on the Company's history with the Select Third Party and the risks presented by the Select Third Party, and could include:

- Conducting public web and media searches regarding the Select Third Party;
- Requiring the Select Third Party to complete the Due Diligence Questionnaire provided at **Appendix C**;
- Contacting references provided by the Select Third Party; or
- Engaging a third party reputational diligence provider to conduct public records or discreet source inquiry diligence regarding the Select Third Party.

 **Written Agreements.** Select Third Parties must be subject to written agreements with appropriate anti-corruption terms. See **Appendix B** for examples of Third Party agreement terms. The Company may also include anti-corruption representations and warranties in other Third Party agreements, as appropriate.

 **Compensation Controls.** Commissions or other compensation paid to a Third Party must be in amounts that are customary, reasonable, and reflect fair market value for the services provided. Commissions, expenses, and other payments to Third Parties must be properly reflected in the Company's books and records. No payments may be made in cash to Third Parties, nor to bank accounts that are not in the Third Party's

¹ Any officer or director of the Company may also require additional due diligence on any other Third Parties.

(or its affiliates') names. Payments may be made only in the country where the Third Party resides or where the services are rendered.

- The Company shall not make payments to a Select Third Party unless a valid written agreement is in place, and the Policy Owner has approved the Third Party.

 **Monitoring.** All Company Personnel are expected to monitor Third Parties for indicia of improper conduct or other corruption “red flags,” both during the due diligence process and the business relationship. **Appendix A** contains an illustrative list of potential “red flags” that should alert Company Personnel to potential corruption issues related to Third Parties. Company Personnel should notify the Policy Owner immediately if they identify red flags related to a Third Party.

 **Additional Controls.** The Policy Owner may require additional due diligence, monitoring and/or controls for certain Third Parties based on the risks presented.

In certain circumstances KoBold could be liable for misconduct by its Third Parties – even if Company Personnel do not authorize the misconduct. For example, we could be liable if Company Personnel are involved in the misconduct, are aware of the misconduct, or are aware of facts or circumstances indicating that the Third Party may engage in misconduct. **It is critical that Company Personnel comply with our Third Party Controls and that we do not put our heads in the sand or ignore Third Party “red flags.”**

VI. GIFTS AND HOSPITALITY

Company Personnel may not use gifts, entertainment, hospitality, travel, or other similar expenses (“**gifts and hospitality**”) as a bribe, express quid pro quo, or to otherwise improperly influence, induce, or reward business decisions. Gifts and hospitality must have a legitimate business purpose; be reasonable and modest in value and frequency; and comply with local law (including any restrictions on gifts or hospitality for Public Officials).

Cash gifts are always prohibited; gift cards or gift certificates must be approved in advance by the Policy Owner.

KoBold expects one or more Company Personnel to be in attendance for any meals or entertainment offered to an external party. The senior-most Company Personnel must submit any expenses related to meals or entertainment. KoBold also does not pay for gifts or hospitality for family members of Public Officials or private counterparties.

Gift and Hospitality Limits and Approval Requirement. In addition to the above requirements, gift and hospitality expenses must comply with the following value limits. Exceptions must be approved in advance by the Policy Owner:

 For any Public Official that is an elected or appointed official or employee of a federal, state, or local government: Less than **\$25 USD** (per person per event).

 For any other Public Official (including First Nations leaders, officers or employees of state-owned entities): Less than **\$100 USD** (per person per event)

 For any commercial/private counterparty: Less than **\$250 USD** (per person per event)

 **Note:** KoBold-branded promotional items do not require Policy Owner approval, even if above these approval limits.

Based on the risk profile of the recipient, the Policy Owner may impose additional controls as part of his/her approval process, such as: (1) notification to a Public Official and/or his/her employer;
(2) securing a legal opinion regarding local law compliance; or (3) securing a written certification from the recipient confirming compliance with local law or their employer's policies.

Recordkeeping Requirements. All expenditures for gifts and hospitality to any person must be accurately reported and recorded in the Company's books and records and be backed by appropriate supporting documentation. The Company shall pay gift and hospitality expenses directly to the service provider (*i.e.*, the Company does not reimburse third party expenses), unless approved by the Policy Owner and supported by sufficient documentation.

Receipt of Gifts and Hospitality. Company Personnel may not accept lavish gifts or hospitality that could improperly influence their decisions or could be perceived to improperly influence their decisions. You should politely decline such gifts and hospitality, and in circumstances where you cannot decline, report the gift and hospitality to the Policy Owner.

VII. CHARITABLE DONATIONS, COMMUNITY SUPPORT, POLITICAL CONTRIBUTIONS

Company Personnel may not use political contributions, community support, or charitable donations as an illegal quid pro quo, bribe, or to otherwise improperly influence, induce, or reward business decisions. Company Personnel must contact the Policy Owner before engaging in any political activity, including lobbying or campaign contributions.

Charitable donations or community support must be provided to a legitimate charitable organization, community/social organization, or governmental body. All contributions or donations require advance written approval from the Policy Owner. As appropriate, the Policy Owner may impose additional controls with respect to charitable donations, which could include:

-  Verification regarding the payment arrangement;
-  Written receipt/confirmation from the recipient affirming that the contribution is not an improper quid pro quo;
-  Restrictions on the use of funds; and
-  Ongoing monitoring of the contributed funds.

VIII. HIRING

Company Personnel may not offer any person a job – including a family member of a Public Official, counterparty, or investor – as an improper quid pro quo, bribe, or to otherwise improperly influence, induce, or reward business decisions. Hiring decisions, including for employees and interns, must be based on merits and qualifications – not to obtain a business advantage for KoBold.

If a Public Official or counterparty recommends or refers an employee to KoBold, Company Personnel should comply with the following:

-  KoBold shall notify the requesting Public Official/counterparty that KoBold may take references and will evaluate the recommended/referred candidate for a position, but cannot guarantee their position with the Company;
-  Hiring of any such individuals must not be used as a quid pro quo to secure

business or an improper business advantage for KoBold;

-  In no circumstances may KoBold hire a requested/referred candidate that is not qualified and eligible for the position;
-  Company Personnel must notify the Policy Owner of any such requests by Public Official, investor, or counterparty for a role at KoBold for themselves or another person;
-  KoBold shall not establish a new role or function specifically to create a position for an individual referred/recommended by a Public Official or counterparty.

IX. MERGERS & ACQUISITIONS, JOINT VENTURES, AND STRATEGIC PARTNERSHIPS

The Company undertakes risk-based due diligence on prospective merger or acquisition targets and ensures that newly acquired businesses are timely integrated into its compliance program (including this Policy).

The Company similarly conducts risk-based due diligence on prospective joint venture partners or other strategic business partners. The Company will ensure that this Policy applies at its majority-owned or -controlled ventures; and will undertake good faith efforts to ensure other ventures and partnerships are subject to risk-based anti-corruption compliance controls.

X. REPORTING QUESTIONS OR CONCERNS

Company Personnel are expected to raise questions about this Policy to their supervisor, the Policy Owner, or any officer of the Company. Company Personnel **must** report actual or suspected non-compliance with anti-corruption laws or this Policy. Company Personnel who are aware of actual or suspected violations of this Policy or anti-corruption laws, but fail to report such violations, will be subject to appropriate disciplinary action.

The Company will not tolerate any form of retaliation against any person who has raised an ethical or legal concern in good faith. Acting in good faith means that you have made a sincere report in a responsible manner through any of the channels listed above. This applies even if your report does not turn out to be an actual violation. Retaliation is strictly prohibited and can result in discipline. The Company will endeavour to protect the identify of reporting persons to the extent feasible.

XI. NON-COMPLIANCE

The Company takes compliance with applicable anti-corruption laws and this Policy seriously and shall conduct appropriate investigations of credible allegations of non-compliance. Any Company Personnel who mislead or hinder, or who fail to cooperate with, investigators reviewing potential violations of this Policy will be subject to appropriate disciplinary action.

Company Personnel who violate the terms of this Policy will be subject to appropriate disciplinary action, consistent with applicable laws. In all cases, consistent with local law and agreement terms, disciplinary action may include termination of employment. The Company may report violations to law enforcement bodies or its business partners, as appropriate.

Any Third Party who violates anti-corruption laws, who fails to comply with anti-corruption provisions in their agreement with KoBold, or who misleads or fails to cooperate in any Company investigations of potential violations of this Policy or applicable anti-corruption laws may have their contracts re-evaluated or terminated, consistent with applicable laws.

APPENDIX A

THIRD PARTY MONITORING: ILLUSTRATIVE RED FLAGS

Find below an illustrative list of potential “red flags” that should alert Company Personnel to potential corruption issues related to Third Parties. Because this list is non-exhaustive, Company Personnel should be attuned to other scenarios that may suggest corrupt, unethical, or improper activity. If something about a Third Party’s conduct looks or feels wrong – you should escalate it.

If the Company identifies one of the below red flags, this does not necessarily mean that the Company cannot do business with the Third Party. However, If you encounter these or other corruption red flags, you must escalate them through the reporting channels described in this Policy **before** engaging taking further action with respect to the Third Party.

-  You learn that a Third Party has a reputation for paying bribes or has a reputation for having a “special relationship” with Public Officials.
-  A Third Party insists on receiving payment before committing to sign up to a contract, or before carrying out services for KoBold.
-  The Third Party is owned by a Public Official or a family member of a Public Official.
-  The Third Party refuses to agree to KoBold’s anti-corruption agreement terms, or exhibits a lack of transparency about its qualifications, ownership, or key principals.
-  The Third Party requests payment in cash, refuses to sign a formal agreement, or fails to provide an invoice or receipt for a payment.
-  The Third Party requests that payment be made to a country different from where the Third Party resides or conducts business (*i.e.*, an offshore account).
-  A Third Party requests a fee to “facilitate” a service.
-  An invoice from a Third Party includes vague descriptions of services, such as “miscellaneous,” “facilitation fees,” or “other.”
-  The Third Party is known to engage in lavish meals and entertainment activities.
-  A Third Party requests that you provide employment or travel expenses to a friend or relative of a Public Official.
-  The Third Party does not appear qualified to provide the services; lacks relevant experience; or does not have resources sufficient to provide the services.
-  The Third Party’s invoice appears to be nonstandard or customized – or it appears unprofessional or falsified.
-  The Third Party invoices the Company for an amount that appears large given the services provided, or significantly larger than invoices in the past from the same vendor.
-  A Third Party requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to KoBold.
-  A Public Official strongly suggests – or requires – the engagement of the Third Party.

APPENDIX B

SAMPLE ANTI-CORRUPTION CONTRACT CLAUSES

“Public Official” means any individual who is: (i) an officer or employee of a government body or agency of any level, whether elected or appointed; (ii) exercising a public function or acting in an official capacity on behalf of a government; (iii) a party official, political party, or candidate for political office; (iv) a member of a royal family; (v) an official representative (including a chief or councilperson) of a tribal, indigenous, or aboriginal governing body; (vi) an officer or an employee of a public international organization, such as the World Bank or the United Nations; or (vii) an employee, officer, or director of a state-owned or state-controlled enterprise.

“Governmental Entity” means any foreign or domestic governmental body at the national, state, county, city, municipal, or any other level, including executive, legislative, and judicial bodies, and any department, agency, or instrumentality thereof, including entities partially or wholly owned or controlled by the state (such as state-owned oil companies), or by a sovereign wealth fund, as well as any tribal, indigenous, or aboriginal governing body. [*Or comparable term in agreement*]

“Facilitation Payment” means any small, unofficial payment made to a Public Official to expedite a routine, non-discretionary governmental action.

Anti-Corruption Laws

- a) In connection with this Agreement, THIRD PARTY represents and warrants that it will comply with all applicable anti-bribery and anti-corruption laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act and the anti-corruption laws of TERRITORY and all other applicable laws dealing with bribery, extortion, corruption, and kickbacks (collectively, **“Applicable Anti-Corruption Laws”**).
- a) In connection with this Agreement, and any related agreement or activity, THIRD PARTY represents and covenants that it has not offered and will not offer, directly or indirectly, any illegal bribe, kickback, or other improper or illegal payment to any Person.
- b) In connection with this Agreement, and any related agreement or activity, THIRD PARTY represents and covenants that no payments of money or anything of value (including any “Facilitation Payments”) have been or will be corruptly offered, promised, paid, or authorized, directly or indirectly to any Person, including any “Public Official,” for the purpose of (i) influencing any act or decision of a Public Official in his or her official capacity; (ii) inducing a Public Official to do an act in violation of a lawful duty; (iii) inducing a Public Official to use his or her influence with a government or instrumentality thereof; or (iv) assisting THIRD PARTY or (v) in obtaining or retaining business or securing any improper advantage.

Books and Records

- c) THIRD PARTY agrees that it will maintain at all times during this Agreement, and for a period of five (5) years after expiration or termination of this Agreement, segregable, complete, and accurate books, records, and accounts (including required supporting documentation) relating to its performance under this Agreement, KoBold, and any expenses incurred in connection with the Agreement, including payments to any

Governmental Entity or Public Official. Such books, records, and accounts must, in reasonable detail, accurately and fairly reflect its transactions and the disposition of funds paid under this Agreement, and must be maintained in accordance with generally accepted accounting principles.

- d) In connection with this Agreement and any related agreement or activity, THIRD PARTY has not made and will not make or permit any off-the-books accounts, inadequately identified transactions, recording of non-existent expenditures, entry of liabilities with incorrect identification of their object, or falsified documents.

Termination Provisions

Ensure appropriate termination provisions, including ability to terminate the Agreement if KoBold reasonably believes THIRD PARTY has violated the above without further payment owed to the THIRD PARTY.

Audit Rights

- e) THIRD PARTY agrees to make its books and accounting records relating to this Agreement available for KoBold (or KoBold's designated representative's) inspection, review, and copying from time-to-time at KoBold's reasonable request related to compliance with the terms of this Agreement. THIRD PARTY shall cooperate fully with such review, the scope, method, nature, and duration of which shall be at the sole reasonable discretion of KoBold. The rights of KoBold to conduct such audit shall continue during the duration of this Agreement and for a period of five years after termination of this Agreement.

Invoicing *(may be covered by standard terms)*

- f) All payments made to THIRD PARTY in connection with the Agreement (including all payments for reimbursable expenses described in Section [XX]) shall be made only after receipt of an invoice in a form reasonably acceptable to KoBold, that at a minimum provides detail sufficient to create a clear, complete, and accurate record of the services provided. THIRD PARTY agrees to provide complete and accurate information regarding services provided in support of any payment.

Reimbursable Expenses *(may be covered by standard terms)*

- g) Any reimbursable expenses incurred during the performance of this Agreement must be clearly documented and presented to KoBold, along with any receipts and supporting documentation. KoBold will reimburse THIRD PARTY only for expenses that are explicitly authorized by this Agreement or for which KoBold provides advance written approval. KoBold will not reimburse any expenses without appropriate supporting documentation.

Payments to Third Party

- h) Payments by KoBold to the THIRD PARTY shall only be made by wire transfer to a bank account of the THIRD PARTY, details of which shall be given by the THIRD PARTY to KoBold in writing. Such notification shall be deemed to constitute a representation and warranty that the bank account so notified is in the sole name of the THIRD PARTY and that no person other than the THIRD PARTY has any rights in or over or interest in such account.

Restrictions on Subcontracting

- i) THIRD PARTY agrees to (a) obtain written approval from KoBold prior to retaining any subcontractor in connection with performance of the Agreement; (b) conduct risk-based, appropriate compliance due diligence on any such subcontractor prior to engaging the subcontractor in connection with this Agreement and maintain documentation of such due diligence; (c) ensure the compliance provisions in this Agreement (Section XX) flow down to any such subcontractor in a written format; and (d) make available to KoBold records relating to subcontractor compliance with this Agreement upon KoBold's reasonable request.

[Other approaches could include (1) restricting only higher-risk subcontracting (e.g., those that touch Public Officials); (2) requiring only notification, not approval)]

Certification

- j) THIRD PARTY agrees to truthfully and accurately execute a compliance certification periodically at the reasonable request of KoBold.

Investigations / Past Compliance / Notification

- k) Neither THIRD PARTY nor any of its officers, directors, or key employees providing services to KoBold under this Agreement has been convicted of violating any Anti-Corruption Laws; been debarred, suspended, or otherwise determined to be ineligible for government procurement programs in any jurisdiction; or been the subject of any known allegations, investigations, litigation, voluntary or directed disclosures involving any Governmental Entity related to compliance with applicable Anti-Corruption Laws.
- l) THIRD PARTY shall promptly notify KoBold of (i) any investigation by a Governmental Entity (including without limitation, regulatory agencies) or violations by THIRD PARTY or any THIRD PARTY employees of any law or regulation with respect to applicable Anti-Corruption Laws (regardless of whether the investigation relates to KoBold).

Policies & Procedures

- m) THIRD PARTY has implemented and enforces policies and procedures reasonably designed to promote compliance by THIRD PARTY and its shareholders, directors, officers, employees, and sub-contractors with applicable Anti-Corruption Laws, Anti-Money Laundering Laws, and Trade Control Laws.

Restrictions on Payments to Government Officials

- n) THIRD PARTY warrants that THIRD PARTY will not directly or indirectly pay, offer, agree to pay, authorize, or cause to be paid any loan, gift, donation, payment, gift, hospitality, travel expenses, or other contribution to, for the benefit of, or at the direction of any Government Official in any way connected to this Agreement. [This restriction is not intended to restrict THIRD PARTY from making payments to a Governmental Entity related to this Agreement via official payment mechanisms.]

Restriction on Expenses

- o) THIRD PARTY warrants that THIRD PARTY will not directly or indirectly incur expenses on behalf of KoBold, nor will it charge KoBold for expenses incurred. [*May be tailored based on Third Party*]

APPENDIX C: DUE DILIGENCE QUESTIONNAIRE

KoBold Metals (“**KoBold**”) conducts business with the highest level of professional and ethical standards. KoBold is committed complying with all applicable anti-corruption and anti-bribery laws, including the *U.S. Foreign Corrupt Practices Act*, Canada’s *Corruption of Foreign Public Officials Act*, and other similar anti-corruption laws that could apply to our business worldwide.

Please complete this Questionnaire as part of the onboarding process at KoBold. If you are an individual, please answer the following questions to the extent applicable, as if the term “Company” refers to “You.” For questions that are not relevant for an individual, please respond n/a.

Corporate Information	
1. Legal Name (Corporate or Individual)	
2. Address	
3. Telephone	
4. Website	
5. Email Address	
6. Date Vendor Established	
7. Corporate Registration Number	
8. Structure of Company (partnership, sole proprietorship, corporation, etc.)	
9. Number of Company Employees	
References and Bank Information	
10. Reference 1 (Name, Company, Contact Information)	
11. Reference 2 (Name, Company, Contact Information)	
Key Personnel	
12. Names and Titles of Company Officers	
13. Names and Titles of Company Directors	
14. Names and Titles of Key Employees to Provide Services to KoBold	
15. Names and % Ownership of Shareholders with >15% Ownership in Company	
16. For any person identified in Q12-15, identify any Public Officials. ²	<i>Include name of individual and title/function as Public Official</i>
Scope of Services	

17. Description of services to be provided.	
18. Description of your experiences, skills qualifications, contacts, or relationships relevant to the contemplated services you will be performing for KoBold	<i>For individuals, please also provide a copy of CV</i>
19. Does the Company, any individuals identified in Q12-15, or to your knowledge any other employees of the Company have any personal or family relationship with any counterparties in the contemplated services?	Yes ☐ No ☐ <i>If yes, describe in detail.</i>
20. Does the Company, any individuals identified in Q12-15, or to your knowledge any other employees of the Company have any personal or family relationship with any Public Officials that will play a role in the contemplated services?	Yes ☐ No ☐ <i>If yes, describe in detail.</i>
21. Is the Company likely to interact with Public Officials as part of the contemplated services?	Yes ☐ No ☐ <i>If yes, describe in detail including nature and scope of such interactions</i>
22. Is the Company likely to make payments to Public Officials or any government entities as part of the contemplated services?	Yes ☐ No ☐ <i>If yes, describe in detail including nature and scope of such payments</i>
23. Do you intend to use any other entity or individual, including subsidiaries, partnerships, joint ventures, subcontractors, or any other natural persons who are not the Company or Company employees to provide services related to the proposed contract?	Yes ☐ No ☐ <i>If yes, identify such subcontractors and their anticipated activities</i>
Compliance Program	
24. Does your Company have written policies or procedures related to: Code of Conduct/Ethics Anti-Corruption/Anti-Bribery Gifts & Hospitality Conflicts of Interest Third Party Controls Human Rights & Social Responsibility Reporting Hotline / Whistleblower Policy Other (please describe)	<i>If yes, note that copies of such policies may be requested. Provide written descriptions of relevant policies/procedures as appropriate</i> Yes ☐ No ☐ Yes ☐ No ☐ Yes ☐ No ☐ Yes ☐ No ☐ Yes ☐ No ☐ Yes ☐ No ☐ Yes ☐ No ☐
25. Does your Company provide training in any of the above areas?	Yes ☐ No ☐ <i>If yes, provide overview of training program</i>
Past Compliance	

26. Has the Company, or any individuals identified in Q12-15 been involved in or the subject of any investigations, allegations, litigation, sanctions, convictions, penalties, disqualifications, suspensions, voluntary disclosures, enforcement actions, or negative media related to: a. Bribery or corruption; b. Human rights; c. Anti-money laundering; d. Procurement laws and regulations; e. Dealings with Public Officials; or f. Any other felonies or criminal violations.	Yes ☐ No ☐ <i>If yes, please describe the matter/allegations, status of matter, and any remediation</i>
27. In the past five years, has the Company, or any individuals identified in Q12-15, been disqualified, suspended, dismissed or subjected to disciplinary action by a progression organization or governmental body?	Yes ☐ No ☐ <i>If yes, please describe in detail the circumstances and the corrective measures taken</i>
28. Has the Company or any of its subsidiaries ever been: a. Debarred from public contracts, including World Bank contracts; or b. The subject of any bankruptcy, restructuring, or similar proceeding.	Yes ☐ No ☐ <i>If yes, please describe the matter/allegations, status of matter, and any remediation</i>

I confirm that all of the above information is true and correct as of the date below, and agree to notify KoBold of any material changes to these representations:

Name	
Title	
Signature	
Date	

² **“Public Official”** means any individual who is: (i) an officer or employee of a government body or agency of any level, whether elected or appointed; (ii) exercising a public function or acting in an official capacity on behalf of a government; (iii) a party official, political party, or candidate for political office; (iv) a member of a royal family; (v) an official representative (including a chief or councilperson) of a tribal, indigenous, or aboriginal governing body; (vi) an officer or an employee of a public international organization, such as the World Bank or the United Nations; or (vii) an employee, officer, or director of a state-owned or state-controlled enterprise.