

Northern Stainless Corporation's Code of Ethics and Conduct

1. Purpose and Scope

This Code of Conduct and Ethics Policy ("Code") applies to Northern Stainless Corporation, its employees, officers, contractors, suppliers, subcontractors, service providers, and any other business partners ("Covered Parties").

It establishes the ethical expectations and compliance requirements necessary to conduct business responsibly, lawfully, and in alignment with company values.

2. Guiding Principles

Covered Parties are expected to:

- Conduct business with integrity, honesty, and professionalism.
- Comply with all applicable local, national, and international laws.
- Promote ethical business practices throughout their own supply chains.
- Promptly report concerns or suspected violations of this Code.

3. Compliance with Laws and Regulations

All Covered Parties must comply with all applicable laws and regulations governing labor, employment, safety, the environment, privacy, trade, sourcing, and commercial practices. Compliance obligations extend to all subcontractors and material providers engaged in the supply chain.

4. Conflicts of Interest

Covered Parties must avoid activities or relationships that could create a conflict between personal interests and the best interests of the Company. Any actual or potential conflict must be disclosed to the appropriate Company representative.

5. Source Responsibly

The Company and all suppliers are expected to source materials in a responsible and ethical manner. This includes full compliance with all federal laws and regulations related to Conflict Minerals—gold, tantalum, tin, and tungsten (3TG). U.S. stock-listed companies that manufacture or contract to manufacture products containing these minerals are required by the U.S. Securities and Exchange Commission (SEC) to conduct specialized disclosures and file Conflict Minerals Reports.

To support responsible sourcing throughout the supply chain, the Company and all Covered Parties shall:

- Conduct due diligence on the origin and chain of custody of any 3TG minerals used in products, components, or materials.
- Take all reasonable measures to avoid the use of Conflict Minerals that directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo or adjoining countries.

- Provide documentation or disclosures upon request demonstrating compliance with applicable laws, due diligence processes, and reporting requirements.
- Support industry and customer efforts aimed at eliminating Conflict Minerals from high-risk or non-responsible sources.

6. Human Rights

The Company and all Covered Parties shall:

- Ensure that all employment is voluntary and free from any form of modern slavery, forced labor, or human trafficking.
- Prohibit the use of child labor and ensure no individual is employed who is below the minimum legal age for work in the country where services are performed.
- Comply with all applicable wage, benefit, working-hour, and labor laws in the countries where operations occur.
- Respect workers' rights to freely form or join trade unions, bargain collectively, engage in peaceful assembly, or choose not to participate in such activities.
- Conduct business in a manner that respects and protects human rights and refrains from any action that contributes to their violation.

6.2. Prohibited Practices

To ensure compliance with anti-trafficking laws and international labor standards, the Company and its suppliers must never:

- Destroy, conceal, confiscate, or deny access to identity documents, immigration papers, or work permits.
- Use recruiters or recruitment agencies that fail to comply with local labor laws in the country where recruitment occurs.
- Engage in misleading, deceptive, or fraudulent recruitment practices.
- Charge workers recruitment fees or provide housing that fails to meet local standards, laws, or safety requirements.
- Withhold employment contracts or fail to provide documentation in a language the employee understands.
- Fail to provide return transportation for employees brought into a country specifically to work on a U.S. Government contract or subcontract, where required by law.
- Fail to investigate, support, and protect any worker who may be a victim of trafficking or forced labor.

6.3. Education, Oversight, and Enforcement

The Company will:

- Provide training to employees and suppliers on prohibited trafficking practices and worker protection.

- Investigate allegations or concerns related to trafficking, forced labor, or human rights violations.
- Take disciplinary action, up to and including termination of employment or business relationships, when violations occur.
- Comply with applicable U.S. Government requirements by reporting violations to the appropriate contracting officer and documenting actions taken.

7. Anti-Bribery and Corruption

Covered Parties may not engage in bribery, kickbacks, improper payments, facilitation fees, or any form of corruption. All business dealings must be transparent and compliant with applicable anti-corruption laws.

8. Confidentiality and Data Protection

All Covered Parties must protect confidential information belonging to the Company or its customers and comply with data protection laws and contractual requirements. Information may only be used for legitimate business purposes and must be safeguarded from unauthorized access or disclosure.

9. Malpractice Prevention

Any falsification, concealment, gross mistake tantamount to fraud, alteration of any material fact, or any false, fraudulent or fictitious statement or representation in connection with the work under the PO (NSC's or its Customers PO) resulting in fraud or falsification is not only prohibited by NSC's policy but may also be punishable under law.

1. Reporting Misconduct

Covered Parties are encouraged to report any concerns about violations of this Code. Reports may be made confidentially, and retaliation against any individual who raises a concern in good faith is strictly prohibited.

2. Acknowledgment and Certification

All employees, suppliers, contractors, and business partners are required to acknowledge this Code, certify compliance, and ensure these standards are upheld within their own operations and supply chains. Violations may result in corrective action, contract termination, or removal from approved supplier status.