

## 1. INTRODUCTION

Galaxy is committed to conducting its business activities fairly, honestly and with integrity in compliance with applicable laws. It is the responsibility of all our people to ensure ethical conduct is recognised and valued throughout Galaxy.

This Code of Conduct (**Code**) sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour we expect. These behaviours are underpinned by the Galaxy values and reflect the expectations of our customers, investors, regulators and the community.

This Code brings together key elements of our framework of policies, procedures and standards which collectively outline our expectations about how you will behave and conduct yourself when working for Galaxy. Compliance with this Code and our policies, procedures and standards is a condition of working for, or with, Galaxy.

## 2. VISION AND VALUES

Our vision is to create a sustainable, large scale, global lithium chemicals business to power the future (**Vision**). We are committed to conducting our business activities in accordance with the following values which underpin our work culture and how we work together to achieve our Vision (**Values**):

- a. **Accountability** - Delivery and Ownership
- b. **Commitment** - Sustained investment in our goals
- c. **Teamwork** - Strength in collaboration
- d. **Respect** - Understanding and celebration of diversity
- e. **Empowerment** - Encourage a dynamic working environment
- f. **Integrity** - Foremost in everything we do

A copy of our Values is available [here](#).

## 3. WHO MUST FOLLOW THIS CODE?

This Code applies to every individual working for, or engaged by, Galaxy, at any level or grade, wherever located, including all:

- a. our directors, officers, executives, managers, employees and contractors;
- b. third parties who interact with external parties on our behalf; and
- c. our suppliers,

(collectively, **you**).

References in this Code to “**Galaxy**”, “**we**”, “**us**” or “**our**” are to Galaxy Resources Limited and each of its subsidiaries and associated companies worldwide, including joint venture companies in which Galaxy has an interest.

You must ensure you are familiar with this Code and conduct yourself in accordance with it regardless of your position and role. Suppliers may follow their own code of conduct provided their standards of behaviour are consistent with, or more onerous than, this Code.

In this Code a reference to a policy includes its associated procedures and standards.

## 4. RESPONSIBILITIES

Our directors and executives are responsible and accountable for:

- a. the effective implementation, promotion and support of this Code in their areas of responsibility;
- b. ensuring people under their control understand and comply with the requirements of this Code and receive appropriate training in respect of it;

- c. reporting any ethical issue or suspected contravention of this Code; and
- d. taking appropriate and proportionate disciplinary action against those who contravene this Code.

## 5. STANDARDS OF BEHAVIOUR

This Code sets out key elements of our corporate compliance framework which have been developed to ensure you act in the best interests of Galaxy and sets the foundation for trusted relationships with our stakeholders.

You must at all times:

- a. Comply with this Code and all our supporting policies, procedures and standards relevant to your area of work. Where a higher standard is required under the Code you are expected to follow the Code.
- b. Act in accordance with Galaxy's Values and in the best interests of Galaxy.
- c. Act honestly, ethically and responsibly, and with high standards of personal integrity.

### 5.1 Health and Safety

We are committed to protecting the health and safety of all people involved in our business operations. We are also committed to providing a workplace which enables you to perform your duties effectively without presenting a risk to others.

Our expectations are outlined in our [Health and Safety Policy](#) and our [Fitness for Work Policy](#).

### 5.2 Environment

We are committed to conducting our activities in an environmentally responsible manner by understanding and minimising the potential impacts of our operations on the environment.

Our expectations are outlined in our [Environmental Policy](#).

### 5.3 People

We strive to attract and retain quality people to enhance a culture that celebrates diversity, empowers employees and promotes integrity in all activities. We are also committed to providing a workplace free of bullying, harassment or discrimination of any kind towards others. Accordingly, you must at all times treat fellow staff members with respect and not engage in bullying, harassment or discrimination.

Our expectations are outlined in our [Diversity Policy](#) and [Equal Employment Opportunity and Harassment Policy](#).

### 5.4 Anti-Bribery and Corruption

We are committed to acting fairly, honestly, openly and in an ethical manner in all our business dealings and relationships wherever we operate. Bribery and corruption are never acceptable by or on behalf of Galaxy and we will not tolerate them in our business or by those we do business with.

Whenever you are acting for or on behalf of Galaxy you must never offer, solicit, give or accept a benefit as an inducement or reward for an improper act. You must never give or accept gifts or hospitality to obtain an improper advantage, or as an inducement or reward for something given in return. Gifts and hospitality must only be given or received in accordance with our 'Gift Principles'.

Disciplinary action up to and including dismissal will be taken in the event you participate in corrupt conduct.

You must comply with our [Anti-Bribery and Corruption Policy](#) and obtain any required prior approval for, and properly record, any donations, sponsorships, gifts and entertainment you accept from, or give to, third parties on behalf of Galaxy.

## 5.5 Communities

We recognise the importance of undertaking our operations and activities in a sustainable manner. We aspire to be an active and positive member of the communities in which we operate and strive to improve the wellbeing of these communities.

As part of making a valuable contribution as community partners, we seek meaningful long-term relationships that respect local cultures and create lasting benefits. We aim to support the development of diversified and resilient local economies that contribute to quality of life improvements that continue beyond the life of our operations.

For more detail on our approach to communities and sustainability, refer to our [Sustainability Report](#).

We believe that all people should be treated with dignity and respect and are committed to respecting the human rights of all individuals impacted by our operations. We seek to minimise any adverse impacts on the human rights of our stakeholders which may arise from our activities and operations. We reject the use of all forms of modern slavery and will work to ensure that these practices are not present in our business or supply chain.

Our expectations are further outlined in our [Human Rights Policy](#) and our Modern Slavery Standard.

## 5.6 Conflicts of Interest

You must at all times act in Galaxy's best interests. Accordingly, you should not engage in activities or hold or trade assets that involve, or could appear to involve, a conflict between your personal interests and the interests of Galaxy. Such circumstances could compromise or appear to compromise your ability to make impartial business decisions. If you are faced with conflicting interests, you must report it to your manager by completing a "Conflict of Interest Declaration Form".

For further details and a copy of the Form, refer to our Conflict of Interest Standard.

## 5.7 Privacy

We have significant obligations under privacy legislation and other applicable laws to protect the privacy of individuals. We take these obligations and the protection of personal information seriously and you must adopt and demonstrate this same commitment.

Our expectations are outlined in our [Privacy Policy](#) and supporting Privacy Manual.

## 5.8 Confidential Information

While working for or with us, you may have access to or become aware of confidential information about Galaxy. This includes any information which is not generally available to the public concerning our activities, strategies, results or plans. It can also include third party confidential information that has been provided to or held by Galaxy.

If you have access to confidential information you must:

- a. maintain the confidentiality of that information and not disclose it outside Galaxy without proper authority;
- b. only access that information for, or in connection with, your role and responsibilities within Galaxy;
- c. ensure that the information is only used for authorised purposes and is protected from theft, unauthorised or inappropriate use (including for personal gain) and unauthorised disclosure; and
- d. report any loss or unauthorised disclosure of such information promptly to your manager.

You must also be aware of and comply with the confidentiality obligations set out in your employment or engagement agreement with us.

These obligations continue to apply to you after your employment or engagement with us ceases. If you are unsure whether information is of a confidential nature, seek advice from your manager or a member of the Legal department before disclosure.

## 5.9 Trading in Galaxy Shares

It is unlawful to deal in the shares of a company while in possession of “inside information”. This is known as “insider trading” and is a serious offence under the Australian Corporations Act and equivalent international laws.

Inside information is information about a company that is not generally available, and which a reasonable person would expect to have a material effect on the price of a company’s shares. If you have access to or become aware of “inside information” relating to Galaxy, it is unlawful for you to buy, sell or otherwise deal in Galaxy’s shares. It is also unlawful in those circumstances to communicate such information to anyone else who may deal in our shares. The penalties for insider trading are severe and can include imprisonment.

In addition, certain Designated Persons must receive prior written approval from Galaxy prior to trading in Galaxy’s shares.

Our [Share Trading Policy](#) provides guidelines and prohibitions relating to the trading of Galaxy’s securities.

## 5.10 Communications and Disclosures

Galaxy is a publicly listed company and has extensive obligations in relation to disclosure of information about the company and its operations. We have adopted a [Continuous Disclosure Policy](#) as a means of ensuring compliance with these obligations and controlling who can disclose information about, and speak publicly on behalf of, Galaxy.

Public statements and responses to questions about Galaxy may only be made by authorised persons. If you receive a request for information and you are not authorised to respond to the enquiry you should refer it to your manager or Galaxy’s Investor Relations and Corporate Affairs Manager.

You should ensure that you are aware of the requirements of our [Continuous Disclosure Policy](#) and you must act in accordance with that policy.

## 5.11 Use of Galaxy Assets

The use of Galaxy assets outside core business time is prohibited without approval. If approval is granted, you must take responsibility for maintaining, replacing, and safeguarding the assets and following any special directions or conditions that apply.

Anyone using Galaxy assets without obtaining prior approval could face disciplinary and/or criminal action. Galaxy assets are not to be used for any private commercial purposes.

## 5.12 Information Technology and Equipment

While working for or with us, you may be able to access and use our information systems, equipment and services to perform your role. You must use these in an ethical, secure and legal manner, having regard to the standards of behaviour set out in this Code.

Social media provides a platform to help share and amplify Galaxy’s vision, Values and external communications. Galaxy’s official social media accounts are managed by our Investor Relations and Corporate Affairs Manager in accordance with our [Continuous Disclosure Policy](#). When using your personal social media accounts, you should refrain from referencing Galaxy’s activities, information or images and otherwise ensure that you comply with this Code and our Acceptable Use Policy.

## 5.13 Customers, suppliers, competitors and others

When dealing with our customers, suppliers, partners, competitors and other third parties you must engage with such persons fairly, ethically, honestly and respectfully and in compliance with applicable laws and our policies. In particular:

- a. you must be fair, honest and open in all business dealings;
- b. you must not misrepresent our products, services or prices and must not make false claims about those of our competitors;

- c. purchasing decisions must be based on such commercially competitive factors as quality, price, reputation and reliability and a supplier's level of service; and
- d. you must respect confidential information that is obtained through the business relationships.

#### **5.14 Competition**

Business practices that fix prices or reduce competition are against the law in Australia and other jurisdictions in which we operate. Even the perception of these practices can have a significant negative impact on the brand and reputation of Galaxy. The types of anti-competitive behaviour which are outlawed include:

- a. Price fixing and cartels - including sharing markets, rigging bids and controlling the output or limiting the supply of goods to buyers.
- b. Collective bargaining - an arrangement where two or more competitors come together to negotiate with a supplier or a customer over terms, conditions and prices.
- c. Exclusive dealing – where one person trading with another imposes restrictions on the other's freedom to choose with whom, in what, or where they deal.
- d. Monopoly behaviour – where a business with a substantial degree of power in a market behaves in a way that has the purpose, effect or likely effect of substantially lessening competition in a market.

Breaches of competition laws carry potentially serious consequences for Galaxy, our employees or other individuals who may be involved. Penalties can include significant fines and imprisonment. Businesses and/or consumers who are damaged by unlawful conduct may be able to sue to recover damages.

Galaxy does not, and you must not at any time, engage in any form of anti-competitive behaviour. For further information please speak with a member of the Legal department.

#### **5.15 Laws and Regulations**

You must at all times behave and conduct Galaxy business and activities in accordance with the laws and regulatory requirements of the jurisdictions in which we operate. If you do business outside of Australia, you should be aware that:

- a. the standards of behaviour set out in this Code apply to our activities in all countries in which we operate or conduct business; and
- b. local laws may differ from the laws in Australia.

If the standards and expectations of local laws are less onerous than the requirements of this Code or our policies, this Code and our policies must be complied with.

### **6. ADDITIONAL STANDARDS FOR GALAXY DIRECTORS**

In addition to the preceding requirements, if you are a Galaxy director, you:

- a. must act honestly, in good faith and in the best interests of Galaxy as a whole;
- b. have a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office;
- c. must use the powers of office for a proper purpose, in the best interests of Galaxy as a whole;
- d. must recognise that your primary responsibility is to Galaxy's shareholders as a whole but you should, where appropriate, have regard for the interests of all stakeholders of Galaxy;
- e. must not make improper use of information acquired as a Galaxy director;
- f. must not take improper advantage of your position of director;
- g. must not allow personal interests, or the interests of any associated person or company, to conflict with the interests of Galaxy;

- h. have an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board;
- i. should not engage in conduct likely to bring discredit upon Galaxy; and
- j. have an obligation, at all times, to comply with the spirit, as well as the letter of the law and with the principles of this Code.

Confidential information received by you in the course of the exercise of directorial duties remains the property of Galaxy and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by Galaxy, or the person from whom the information is provided, or is required by law.

## **7. NON-COMPLIANCE**

### **7.1 Reporting contraventions**

If you witness or become aware of a possible contravention of this Code or any of our policies, you are required to report it to your manager or a member of the Human Resources department. Material contraventions of this Code will be reported to the Board.

All reports will be treated confidentially and consistent with our obligation to deal with the matter openly and according to applicable laws. You will not be subject to retaliation or disadvantage for reporting in good faith a possible contravention of this Code.

The process for reporting possible contraventions or concerns are outlined in our [Whistleblowing Policy](#).

### **7.2 Consequences for contravention**

All allegations of contraventions of this Code will be investigated and disciplinary action taken if a contravention is established.

Contraventions of this Code may result in disciplinary action including reprimands, formal warnings, demotions or termination of your employment or engagement.

## **8. TRAINING**

If you are a Galaxy director, officer, executive, manager or employee you will be required to complete training on this Code at the commencement of your employment and then refresher training on an annual basis.

## **9. MONITORING AND REVIEW**

This Code will be reviewed periodically to ensure that it is operating effectively and to identify if any changes are required.

Approved by Galaxy Resources Limited Board

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