



METAL EXCHANGE
CORPORATION

Metal Exchange Corporation Code of Conduct

Metal Exchange Corporation (MEC) will demonstrate our core values of Safety, Respect, Integrity, and Drive throughout the organization on a daily basis. We believe our business, both manufacturing and trading, plays a critical role in the development and maintenance of key infrastructure and consumer goods that improve the quality of life for millions of people around the world. Additionally, employment within our industry benefits thousands of families directly through wages earned and indirectly through community development globally. Metal Exchange Corporation has a responsibility to all of our stakeholders, employees, investors, customers, suppliers, and the communities in which we operate, to conduct business in a responsible manner. We will do so using these guiding principles for our decisions and actions:

- We are committed to the safety, health and well-being of our employees and will operate in all locations with this as a primary objective.
- We respect and encourage diversity within MEC operations and those of our customers and suppliers.
- We will always operate in accordance with the applicable laws and regulations of the responsible jurisdictions. This specifically applies to the safety, health and well-being of our employees as well as applicable environmental standards.
- We will always execute our commercial transactions in an ethical, legal, and responsible way.
 - We respect the privacy of our suppliers and customers. However, we will not knowingly engage with any entity whose business practice is unethical or illegal under applicable laws and regulations.
 - We will not use illegal or unethical means to secure business or regulatory approval, including bribery, coercion, falsification of records, third party misrepresentation, etc.
 - We respect local customs and practices. However, we will not knowingly do business with any entity whose operation is in violation of applicable local law. This includes entities whose business is illegal or conducted illegally; who are known to have been or are in violation of applicable environmental standards; who use or are suspected of using forced labor or child labor to produce, secure, obtain or process goods or services (in accordance with U.N. Convention 182).
- As a privately owned corporation we will communicate with and report to our investors on these areas regularly. All credible information which claims to identify a violation of the above principles, regardless of the information source or origin, will be carefully investigated and followed up.

Michael Leffler