



**Unico
Silver**

Code of Conduct

Unico Silver Limited

ACN 116 865 546

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Document History

Version	Summary of Amendments	Approved by	Approval date
1.0	Initial Code of Conduct	Board	22 April 2022
2.0	Biennial Review of the Code	Board	July 2024

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Principles and Recommendation (2019) (" ASX Principles ")
Australian Government	Corporations Act 2001 (Cth) (" Corporations Act ")

Other Policy Details

Key Information	Details
Approval Body	Unico Silver Limited Board of Directors
Key Stakeholders	Unico Silver Limited Board of Directors Unico Silver Limited Senior Management
Responsibility for Implementation	Managing Director
Policy Custodian	Company Secretary
Next Review Date	July 2026
Reference Policies	Statement of Values Continue Disclosure Policy Securities Trading Policy Anti-Bribery and Corruption Policy Whistleblower Policy

1. Introduction

- 1.1 Unico Silver Limited (the “Company”, “USL”, “we”, “our”, “us”) is committed to achieving outstanding performance and results to provide value to our shareholders while considering the interests of our employees, customers, the community, contracting partners and other with whom we do business.
- 1.2 The Code of Conduct (“Code”) aims to define the appropriate standards of conduct and behaviour. It also provides a framework for the identification and resolution of issues concerning the conduct of Personnel at the Company.
- 1.3 The Company views breaches of this Code as serious misconduct. Personnel who have become aware of any breaches of this Code must report the matter immediately to their line manager or the Company Secretary. The line manager or Company Secretary has the responsibility to report the breach to the appropriate senior management and to advise the relevant Personnel of the outcome and actions implemented.
- 1.4 The Board is responsible for setting this Code and monitoring compliance with it while the Managing Director is responsible for implementing the Code throughout the Company and our operations.
- 1.5 This Code must be read in conjunction with the other policies that the Company may implement from time to time, to ensure its full understanding and compliance.
- 1.6 To the extent that there is any inconsistency between this Code and the Company’s Constitution, the Constitution will prevail to the extent of that inconsistency

2. Application

- 2.1 This Code applies to the person(s) listed below, but not be limited to:
 - 2.1.1. all Company employees, officers, directors, associates, contractors, and consultants (“Personnel”);
 - 2.1.2. any of the Company subsidiaries and their respective personnel; and
 - 2.1.3. any other person(s) as specified by the Company from time to time.
- 2.2 Responsibility lies with every person covered by this Code to conduct themselves in accordance with this Code.
- 2.3 The Code applies at work, to work related events and out-of-hours activities that are connected to any employment or work with the Company

3. Compliance

- 3.1 Failure to adhere to this Code will be considered a serious misconduct and may result in a disciplinary action which could include termination of employment or contractual arrangements.
- 3.2 All Personnel will be provided a copy of this Code as part of the employee onboarding exercise and as when there has been a change to this code.
- 3.3 All Personnel will need to acknowledge that they have read and understood the Code as required by the Company.

4. Whistleblower Protection

- 4.1 Personnel, who in good faith, report a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.
- 4.2 Wherever possible, all calls, notes, emails and other communications will be dealt with confidentially. The Company provides our Personnel the commitment that, wherever possible, their privacy will be protected where a report is made under this Code.
- 4.3 The Company will indemnify its Personnel against liabilities incurred by them while carrying out their duties in good faith for the Company.
- 4.4 Personnel who breach the policies outlined in this Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.
- 4.5 Please refer to the Company's **Whistleblower Policy** for further information, including the right to speak in confidence and to report our concerns

5. Public Communicating and Disclosure

- 5.1 The Company's relationships with the media and the investment community are to be conducted exclusively by the Chairperson of the Board, Managing Director, or Chief Financial Officer.
- 5.2 Personnel are not authorised or permitted to act as official spokespersons or to comment to the media or in any social media on behalf of the Company, unless otherwise delegated by the Board.
- 5.3 The Company has adopted the **Continuous Disclosure Policy** as a means of ensuring compliance with our disclosure and communication obligations under the Corporations Act and the ASX Listing Rules. This is to ensure that information that may have a material effect on the price or value of the Company's securities, are correct from any material mistake or misinformation.

6. Company Responsibilities

- 6.1 The Company strives to protect the health and welfare of its people by providing an environment with zero tolerance free from workplace bullying, discrimination and sexual harassment and which enables Personnel to balance their work life with their family responsibilities and outside activities.

7. Respect for the Law

- 7.1 Whilst overseas all Personnel have an obligation to observe and comply with all overseas laws and respect overseas institutions and customs.
- 7.2 If in Australia and travelling to and from overseas all have obligations to observe and comply with all relevant State, Territory and Commonwealth law.
- 7.3 Personnel are also required to act in accordance with Company values, policies and procedures and to respond positively to any lawful and reasonable directions given by persons who are authorised to give such a direction.
- 7.4 Personnel should also uphold the good name of the Company and exercise judgement in the best interests of the Company.

- 7.5 Personnel must not act in any way that could cause harm to the Company's reputation or market position during or after their employment. Personnel must act in a manner that merits the continued trust and confidence of the public in the Company,
- 7.6 The Company will not make any bribes, facilitation payments or inducement payments to government officials to obtain any improper or illegitimate benefit or advantage. Personnel are strictly prohibited from offering or making any such payments and must adhere to the Company's **Anti-Bribery and Corruption Policy** at all times.
- 7.7 In the event Personnel become aware of an actual or suspected situation which may lead to bribery or corruption it should be promptly reported to the relevant line manager or to the Company Secretary.
- 7.8 Any reports or information provided, on behalf of the Company, to federal, provincial, territorial, state, local or foreign governments must be true, complete and accurate. Personnel are required to assist the Company in providing true, complete and accurate reports and information as required. Any omission, misstatement or lack of attention to detail could result in a violation of the reporting laws, rules and regulations.
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8. Fair Treatment of People

- 8.1 This obligation covers the conduct of Personnel in their dealings with others including other Personnel of the Company, stakeholders and members of the local community.
- 8.2 For example, all Personnel should:
- Engage in conduct that is non-discriminatory on the basis of religion, sex, race, sexuality, disability, cultural background, marital status, age, union affiliation, political conviction or family responsibilities;
 - Be respectful, responsive, courteous, and prompt in dealing with stakeholders;
 - Refrain from acting in a way that would unfairly harm the reputation and career prospects of other Personnel;
 - Treat other Personnel with courtesy, fairness, and equity; and
 - Avoid behaviour that may be reasonably perceived as harassing, intimidating, overbearing, bullying, or physically or emotionally threatening.
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9. Personnel Obligations

9.1 Conflicts of Interest

- 9.1.1. Personnel are an ambassador for the Company during both their work and leisure time.
- 9.1.2. Personnel are placed in a position of trust and are expected to understand their obligations to the Company at all times and to be honest in carrying out their duties.
- 9.1.3. Personnel must avoid all conflicts of interest, being situations where a Personnel's activities, personal relationships or interests outside of their employment conflict with their responsibilities to the Company.
- 9.1.4. Conflicts of interest influence decision-making in a way that compromises a person's ability to act in the best interests of the Company (actual conflict) or suggests to others that this is the case (perceived conflict). Any conflict of interest must be reported to the

line manager or the Company Secretary immediately. Failing to deal with conflicts of interest in a timely manner can be a major risk to the Company.

9.1.5. Personnel may have a conflict of interest if, in the course of their employment or engagement with the Company:

- a) any of their decisions lead to an improper gain or benefit to them or their associate; or
- b) their personal interests, the interests of an associate, or relative, or obligation to some other person or entity, conflict with their obligation to the Company.

9.1.6. Personnel are expected to carry out their duties honestly, responsibly and impartially to the best of their ability.

9.1.7. For example, all employees should:

- a) carry out their duties in a professional, responsible and conscientious manner;
- b) carry out official directions and policies in a faithful, impartial and transparent manner;
- c) ensure decisions can be seen to be reasonable, fair and appropriate to the circumstances based on consideration of all the relevant facts and supported by adequate documentation;
- d) act in accordance with occupational health and safety legislation, regulations and policies applicable to the organisation and to use security and safety equipment provided.
- e) maintain as appropriate the confidentiality of Company dealings when interacting with outside organisations and others within the Company; and
- f) ensure that any official Company information is not used, without Management/Board authorisation, in order to gain a financial or other benefit for themselves or any other person or group.
- g) maintain adequate security over Company property, facilities and resources and information;
- h) ensure that Company resources are managed effectively, efficiently and for their specified purpose; and
- i) ensure that resources are used in a manner which does not harm the environment.

9.1.8. Personnel must not offer, promise, give, demand or accept any undue advantage, whether directly or indirectly, to or from:

- a) a public official;
- b) a political candidate, party or party official;
- c) a community leader or other person in a position of public trust; or
- d) any private sector employee

in order to obtain, retain or direct business or to secure any other improper advantage in the conduct of business.

- 9.1.9. Gifts should never be offered or accepted in circumstances where the outcome of a transaction may be influenced or give rise to the perception that the transaction may be influenced by the gift.
- 9.1.10. Unless governed by law or otherwise agreed in writing, any intellectual property developed by Personnel during or as a result of employment with the Company is the sole property of the Company.
- 9.1.11. If you are in any doubt as to the appropriateness of a gift, please refer to the Company's **Anti-Bribery and Corruption Policy**.
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10. Sexual Harassment

- 10.1 The Company will not tolerate sexual harassment or victimisation and is committed to taking all reasonable steps and proportionate measures to prevent discrimination or harm to any person from acts of sexual harassment or victimisation in connection with employment or work with the Company.
- 10.2 Sexual harassment can take many forms, including physical, verbal or electronic. Conduct does not have to be repeated or ongoing to be sexual harassment and may even occur outside the physical workplace.
- 10.3 The Company will promptly investigate all allegations of sexual harassment and will take appropriate corrective action. Retaliation against individuals for raising claims of sexual harassment and victimisation will not be tolerated.
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11. Reporting Breaches and Violations

- 11.1 An essential part of maintaining a safe and fair work environment is to ensure that individuals with concerns are encouraged to come forward in the knowledge that the Company will:
- a) consider and investigate, if appropriate, allegations of behaviour that may breach the Code or other Company policies;
 - b) take all reasonable steps to provide protection for Personnel who make disclosures in good faith regarding conduct that is inconsistent with this Code; and
 - c) follow the appropriate procedures depending on the issues/concerns raised.
- 11.2 If Personnel believe that their own conduct or that of a fellow Personnel may have violated any such laws or this Code, then that Personnel is required to report the matter.
- 11.3 Violations may be reported to the Personnel's line manager or the Company Secretary of the Company. If the Personnel does not believe that a violation has been adequately addressed, they should report the violation to the Company's Managing Director or Chairperson of the Board.
- 11.4 Personnel do not have to reveal their identity in order to make a report. If they do reveal their identity, it will not be disclosed unless disclosure is unavoidable during an investigation.
- 11.5 Please refer to the Company's **Whistleblower Policy** for further information, including the right to speak in confidence and to report our concerns.

12. Exercising Care and Diligence in Employment

- 12.1 In the course of their duties, Personnel are entrusted with personal information. The Personnel concerned have a duty to maintain the confidentiality of personal and official information.
- 12.2 The Company respects Personnel's privacy and the privacy of others. All Personnel have the right to expect confidentiality and privacy with respect to personal information.
- 12.3 Company property, funds, tools, equipment, vehicles, facilities and services must be used for authorised purposes. Company property and assets includes cash, securities, business plans, third party information, intellectual property (including computer programs, software, models and other items), confidential information, office equipment and supplies or any other such items as defined by the Company from time to time.

12. Insider Trading

- 12.1 Information concerning the activities or proposed activities of the Company, which is not public, and which could materially affect the Company's value of its securities must not be used for any purpose other than valid Company requirements.
- 12.2 Personnel should familiarise themselves with the Company's **Securities Trading Policy** and ensure they act in accordance with it when dealing in the Company's securities.

13. Stakeholders

- 13.1 The Board recognises that the primary stakeholders in the Company are its shareholders, which include employees, suppliers, customers, financiers, government instrumentalities and any communities in which the Company conducts business.
- 13.2 The Company is committed to conducting all its operations in a manner which:
- a) protects the health and safety of all Personnel and community members;
 - b) recognises, values and rewards the individual contribution of all Personnel;
 - c) achieves a balance between economic development, maintenance of the environment and social responsibility;
 - d) maintains good relationships with suppliers and the local community; and
 - e) is honest, lawful and moral.
- 13.3 All Personnel are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

14. Review of this Policy

- 14.1 The Board will review this Policy every two years or as may be required, to ensure it remains effective and meet the best practice, ASX listing rules, and the Company's needs.
- 14.2 Any amendment or revocation of this Policy must be approved by the Board.
- 14.3 The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved.