



SUPPLIER CODE OF CONDUCT POLICY

AMAROQ LTD.

(“Amaroq”, the “Company”, or the “Corporation”)

Amaroq is committed to create a path of ethical and sustainable business practices in Greenland's mining sector. Our commitment is not only to the land we work on but to the communities that our business touches. We recognize the critical role our suppliers play in helping us achieve our goals. They are not just vendors or service providers; they are our partners in a shared journey towards a more sustainable and responsible mining industry.

We align our operations with the International Bill of Human Rights and the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work. We hold these standards as non-negotiable and expect the same high level of commitment from our suppliers.

Together, we can build a legacy of responsible mining in Greenland that respects the land, benefits its people, and sets a new standard for the industry worldwide.

POLICY STATEMENT

This Supplier Code of Conduct (the “Code”) outlines our expectations and requirements for all suppliers. It is designed not just to ensure compliance with legal standards, but to promote excellence in all aspects of our operations. By adhering to the Code, our suppliers join us in a commitment to uphold the highest standards of integrity, respect for human rights, and preservation of the environment.

We maintain an open-door policy to work collaboratively with our suppliers to resolve issues in good faith. However, it is essential to note that adherence to these principles is a cornerstone of our business relationships. We reserve the right to require reporting, conduct audits, and assess performance against these principles throughout the duration of our contracts. Non-compliance may lead to remediation efforts or, in severe cases, contract termination. We expect full cooperation from our suppliers in any investigations, audits, and remediation efforts related to potential impacts or non-compliance.

Policy Principles

Environmental Stewardship:



Our operations are deeply intertwined with the natural world, particularly in Greenland's unique and sensitive environment. We require our suppliers to practice proactive environmental conservation. This includes sustainable resource management, minimizing pollution and waste, and reducing the environmental impact of their operations. Compliance with all environmental regulations is a baseline, not an endpoint.

Labor and Human Rights:

We are committed to upholding the dignity and rights of workers throughout our supply chain. This includes ensuring fair wages, safe working conditions, and a workplace free from discrimination and harassment. Suppliers must prohibit forced labour, child labour, and any form of human rights abuse. Respect for diversity and promoting an inclusive work environment are not optional, but essential.

Health and Safety:

Safety is non-negotiable. Our suppliers must adhere to the highest health and safety standards, recognizing the particular risks associated with the mining industry. This includes providing safe working environments, ongoing safety training, and ensuring that all safety equipment and practices are up to date and in line with industry best practices.

Ethical Business Practices:

Integrity is the cornerstone of all our business interactions. Suppliers are expected to conduct their business free of corruption, bribery, and unethical practices. We demand transparency in all dealings and a commitment to legal and moral business practices.

Community Engagement and Development:

Our presence in Greenland demands a respectful and beneficial relationship with local communities. Suppliers are encouraged to engage with these communities in ways that are respectful, culturally sensitive, and beneficial. This includes hiring local workers where possible, engaging in community development projects, and respecting indigenous rights and traditions.

INVOLVEMENT OF THE BOARD OF DIRECTORS

The Board of Directors plays an oversight role in monitoring how management is implementing and enforcing this Code.



POLICY REVIEW

The Code will be periodically reviewed and improved to reflect emerging issues, stakeholder feedback, and evolving international standards. The review process will involve a comprehensive evaluation of the Code's effectiveness in achieving its objectives and its alignment with the Company's strategic goals.

Pre-approved by Corporate Governance and Nomination Committee on 15 December 2023
Approved by the Board of directors on 22 December 2023