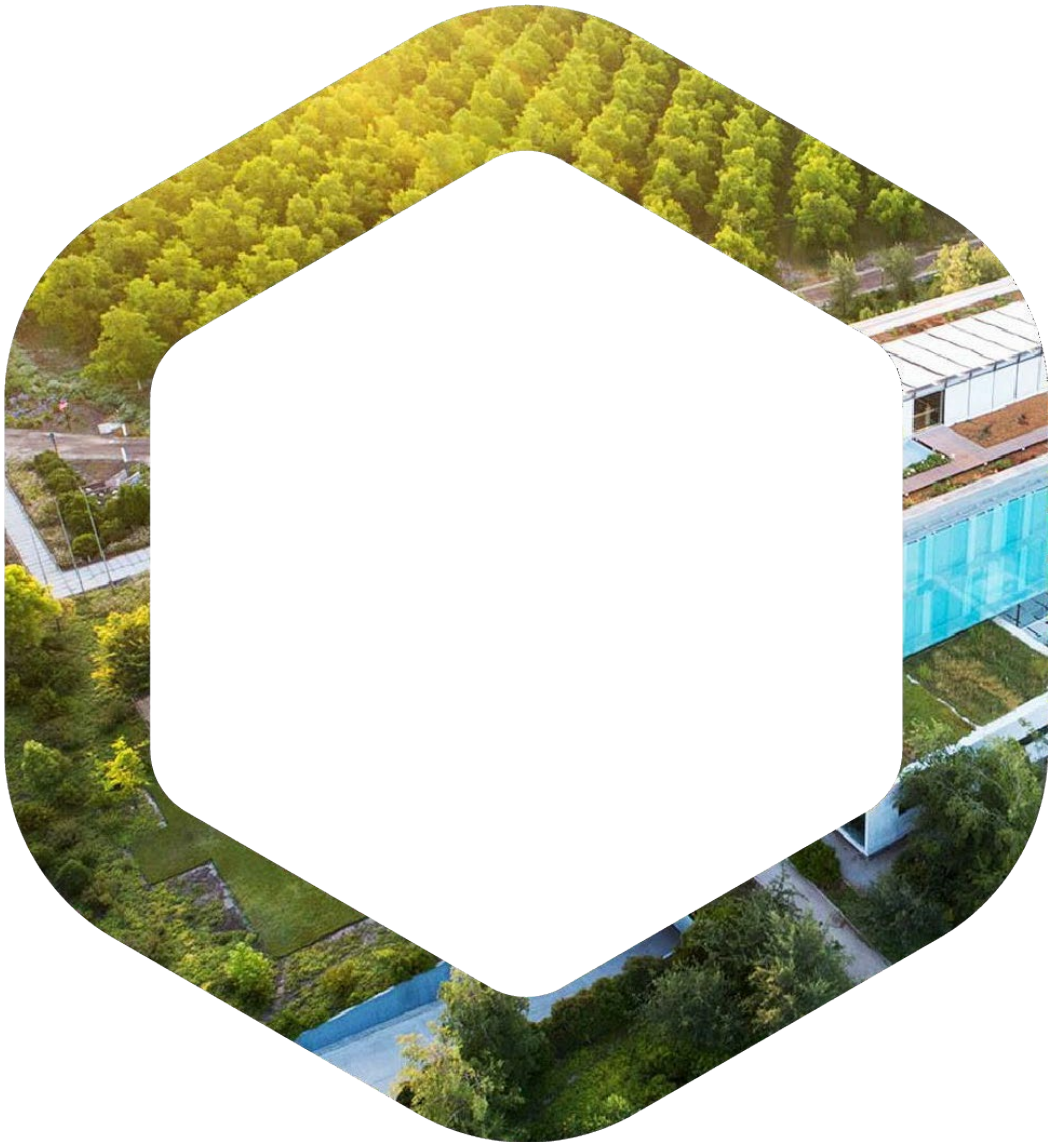




CORPORATE TAX PRINCIPLES

1. Introduction

Molymet is committed to creating value for all its stakeholders, taking into account the environmental, social and economic context of each of its subsidiaries. Complying with the spirit of applicable legal requirements, including tax laws, is an essential part of this commitment. These tax principles are aligned with the organization's values, its Code of Conduct, and the Corporate Sustainability Policy of Molymet and its subsidiaries.

2. Objective

The purpose of this document is to set out the tax principles of Molymet and its subsidiaries.

3. Scope

The scope of these principles applies to Molymet and all its affiliates.

4. Responsibilities

The responsibilities and obligations in the management of Tax Processes are defined as described below:

4.1 Executive Chairman: approves the Tax Principles of Molymet and subsidiaries, and is ultimately responsible for compliance.

4.2 Corporate Vice President of Compliance and Risk: responsible for overseeing compliance with the Tax Principles in Molymet and subsidiaries.

4.3 Vice President of Finance, Administration and Corporate Services:

responsible for complying with these Tax Principles in Molymet and subsidiaries.

4.4 Tax teams of each jurisdiction: responsible for the operational application of these Tax Principles.

5. Principles

Taxes are a fundamental part of the corporate governance responsibility of Molymet and subsidiaries, being overseen by senior corporate management.

We use only commercial and tax structures that are driven by business considerations and that are aligned with the business activity of Molymet and its affiliates.

We develop cooperative relationships with local tax authorities, based on
in mutual respect, transparency and trust.

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6. Legal Compliance

We comply with all applicable tax laws and regulations in different jurisdictions. This includes filing accurate tax returns and timely payment of taxes, and not transferring created value to other jurisdictions for the purpose of tax avoidance. We analyze and support the tax effects of significant transactions, including external opinions and/or prior tax rulings issued by local government authorities. We value certainty and compliance in our tax matters and seek to minimize the financial and reputational risk of Molymet and its affiliates.

6.1 Transparency and disclosure

We are transparent in tax reporting and provide the necessary information to the authorities. We keep accurate, complete records, and disclose any relevant information required by law.

6.2 Ethics and social responsibility

We consider not only the legality of our tax actions, but also our ethics and social responsibility. We avoid aggressive or abusive tax practices that may be harmful to society or create a bad reputation for Molymet and its subsidiaries. We also use transfer pricing at arm's length in compliance with international transfer pricing standards, such as the guidelines of the Organisation for Economic Co-operation and Development (OECD).



Edgar Pape
CEO

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