

## Code of Ethics and Conduct

*Updated January 2019.*

### 1. Responsible Mining Foundation

The Responsible Mining Foundation (the Foundation) is based in Switzerland and publishes research on matters related to responsible minerals and metals mining. The Foundation understands the public nature of the responsibility it is entrusted with and acts at all times to ensure public trust and organisational integrity consistent with its mission.

### 2. Mission

The Responsible Mining Foundation's mission is to encourage continuous improvement in responsible large-scale mining by assessing and comparing the performance of large, globally dispersed mining companies on economic, environmental, social and governance (EESG) issues, and highlighting leading practice

### 3. Purpose of the Code of Ethics and Conduct

This document serves to set out the fundamental principles and standards that the Foundation strives to maintain, and as a guide to the actions and decisions of all those working with and for the Foundation. The code recognises that the Foundation is defined by the people who work in it, and expects everyone, be they board members, executive leaders, staff, and volunteers, to demonstrate the organisation's core values of integrity, honesty, fairness, openness, respect, and responsibility in the course of their work.

### 4. Guiding Principles

The Responsible Mining Foundation approaches its tasks and works with others based on the following principles:

*Personal and Professional Integrity:* All staff, board members and volunteers are committed to acting with honesty, integrity and openness whenever they represent the organization.

The Foundation actively promotes a working environment that values respect, fairness and integrity.

It encourages discussion on ethical issues, transparency about work and roles, and responsiveness to the constituencies and communities which the organisation is committed to serve.

The Foundation has a clearly stated mission and purpose in pursuit of the public good which has been approved by the board of directors and the Foundation. All who work for or on behalf of the Foundation understand and uphold the organisation's mission and purpose.

Conflicts of interest are addressed through (*further details required here*) a policy that ensures that any such conflicts or the appearance thereof are avoided or appropriately

managed through disclosure, recusal or other means provided for in the policy.

*Not-for-profit:* the organisation acts for the public good and all funds are employed in the pursuit of its mission.

*Independence:* independence of governance, funding and perspective are essential to the integrity and credibility of the Foundation, and enables the realisation of impartiality towards all stakeholders.

*Transparency:* transparency of management, activities, methodology and findings support public trust and accountability.

*Respect:* respect for the mission of the Foundation aligns with respect for the process of fairly representing the collective view of society's expectations of mining companies and respect for the views of all stakeholders.

*Collaboration:* the Foundation collaborates with other organisations where there are shared values, common aims, and activities are for the good of society.

*Affirmation:* through the Index, the Foundation acknowledges the positive progress and efforts of companies towards responsible mining.

*Inclusiveness and diversity:* the Foundation works from an inclusive perspective towards all belief, culture, gender, race, ethnicity, and national and regional considerations among staff, board and volunteers; and takes meaningful steps to promote inclusiveness in hiring, retention, promotion, board recruitment and the constituencies served.

*Care for the environment:* the Foundation strives to consider environmental and social sustainability in all its actions.

## 5. Governance

### Independence and autonomy:

- The Foundation is registered as a not-for-profit entity in Switzerland.
- The Foundation is governed by a two-tier board with a Board of Trustees consisting of members who are independent of and impartial towards the mining industry, and who act in a voluntary capacity for a term of 2 years, renewable twice.
- The Management Board, which consists of the Chief Executive Officer. is responsible for the effective running of the organisation.
- All board members, expert review committee members, staff and consultants employed by the Foundation are required to sign a Conflict of Interest and Non-disclosure Declaration.
- The Foundation does not act as an instrument of any government's foreign policy, nor is it controlled by any government, multilateral organisation or other interest group.
- The Foundation acts solely in accordance with its mission.

### Financial and Legal:

- The Foundation employs all funds in pursuit of its mission in a prudent, pre-approved and fair manner.
- The Foundation ensures good internal financial controls and the annual audited accounts are published on its website.

- The Foundation and its board and staff are familiar with the legal requirements in the jurisdiction of Switzerland and act in good faith within the law, also in other jurisdictions wherever it is active.
- The Foundation strongly opposes corruption, bribery and other financial improprieties or illegalities and acts proactively to safeguard against such eventualities.
- The Foundation and its board, staff and contractors refuse all significant gifts or offers of in-kind support that might be interpreted as unduly influencing the actions and decisions of the Foundation.

#### Stewardship:

- The Foundation ensures that all spending practices and policies are fair, reasonable and appropriate to fulfill the mission of the Foundation, including for the remuneration of people and compensation for foundation-related expenses.
- The Foundation does not accumulate operating funds excessively.
- All financial reports are factually accurate and complete in all material respects.

#### Accountability:

- The Foundation is open and honest in all its dealings with board, staff, council and committee members, donors, stakeholders, partners, companies, governments and other interested parties.
- The Foundation is accountable for its actions and decisions not only to its donors but also to its mission, staff, stakeholders, partners and society at large.
- The Foundation regularly seeks feedback on its activities from stakeholders, users, partners, donors, and other interested parties.
- The Foundation reviews and evaluates the Responsible Mining Index and the consultative process after each cycle and strives for continuous improvement through stakeholder and expert engagement.
- The Foundation periodically reviews the effectiveness of its work in relation to its stated goal.
- The Annual Report is publicly and freely available.

#### 6. Fundraising

- The Foundation receives funding from government and philanthropic sources independent of mining and related industries.
- All activities are designed to meet the requirements of the Foundation's mission, not to support the needs of a funder unless the objectives are mutual.
- The effectiveness and influence of the Foundation in realising its aims is dependent on the level of neutrality, impartiality and independence it can demonstrate to the satisfaction of all stakeholders. Consequently:
  - all donors are required to confirm their support for the aims of the Foundation;
  - the Foundation does accept funding from governments, civil society and philanthropic foundations as long as this does not compromise Foundation principles, nor restrict its ability to address relevant issues freely, fairly and objectively;
  - the Foundation does not accept funding or other contributions from the mining industry and related sectors;
  - a range of donors ensures that no donor funds more than 50% of each Index cycle;

- the Foundation aims to source funding from geographically diverse regions to ensure a globally inclusive donor profile.
- The Foundation minimizes expenditure on fundraising to ensure effective utilisation of funds.
- The Foundation does not pay professional retainers or commissions for fundraising.
- Expenditure by the Foundation aligns with the agreed budget and operational plan presented to the donor, and if a change is required for whatever reason, the Foundation communicates timeously with the donor and comes to a mutual agreement in writing.
- The Foundation does not expend funds in anticipation of unconfirmed donations.
- The Foundation reports in full according to the agreement it has with each donor.

## 7. Openness and Disclosure

- All public dissemination of information and comment should be accurate, objective and presented in the proper context.
- Information should be presented in a fair and unbiased manner and where bias is unavoidable or inherent, it should be disclosed.
- The Foundation implements clear internal policy guidelines for the approval of written and verbal statements on behalf of the Foundation.
- As a public-benefit organisation the Foundation does not improperly assume the authority of society at large or any stakeholders.
- The Foundation provides comprehensive and timely information to the public, donors, the media and all stakeholders, and is responsive to reasonable requests for information.
- The Foundation's Code of Ethics, Governance Charter and Conflict of Interest and Non-disclosure Policy are posted on the Foundation's website.
- The methodology of the Responsible Mining Index is developed through a multi-stakeholder process to ensure a broad consensus of what society expects from mining companies.
- The methodology, individual company analyses and the results of research and analysis of the Responsible Mining Index are transparent and publicly available.

## 8. Human Resources

- The Foundation appoints competent staff and consultants and ensures that they are cognisant of the public-benefit nature of the Foundation and act accordingly.
- The Foundation appoints staff on an inclusive basis.
- The Foundation encourages an atmosphere of respect and courtesy in all its internal and external interactions.
- The Foundation provides people with the necessary tools, knowledge and information to fulfill their functions in a professional and committed manner.
- The Foundation encourages the continual professional development of members of staff and accommodates this wherever possible.
- The Foundation makes the human resources policy and operational procedures available in writing to all members of staff.

*ENDS*