

Business Partner Code of Conduct

In order to set clear expectations for our suppliers, vendors, contractors and other business partners, Vale Group LLC fka Vulcan LLC (the "Company") created the Business Partner Code of Conduct (Code). The standards outlined in this Code describe the Company's ethical standards with respect to employment practices, environmental stewardship and business integrity and outlines our framework for principled business conduct.

We expect all of Company's business partners and representatives to adhere to the following standards and to continuously strive to conduct business in accordance with the highest ethical principles. This Code supplements but does not supersede any agreements with our business partners.

➤ **Comply with the Law.** Legal compliance is fundamental to business management. Business partners must operate in compliance with all applicable laws and regulations in the countries in which they operate.

➤ **Respect Individual Rights.** The Company recognizes and respects the dignity and rights of all individuals. We will not tolerate the use of child labor, and all business partners' workers must be of legal age. Business partners will not participate in human trafficking, indentured labor or slavery. The Company requires compliance with all applicable human rights laws and regulations.

We respect the rights of employees to organize and bargain collectively without penalty. Business partners must not restrict employees' right to freedom of association or the right to organize into labor unions.

➤ **Provide Fair Compensation.** We are committed to providing employees a living wage. Wages must be consistent with legal and industry standards. Business partners must compensate individuals with equal experience and qualifications equitably. Compensatory deductions as a disciplinary action are not permitted.

➤ **Provide Safe Working Conditions.** Employees have a fundamental right to a safe and secure working environment. Business partners must create and maintain a safe and healthy work environment for all of its employees.

➤ **Embrace Diversity.** The Company values diversity, equity and inclusion in the workplace. Business partners must base terms and conditions of employment on individual merit and shall not discriminate against any individual based on race, national origin, gender, gender identity, age, religion, sex, sexual orientation, pregnancy, genetic information, disability, veteran status, political affiliation, or union membership.

➤ **Speak Truthfully.** The Company is committed to providing the public and our business partners with honest, accurate, and consistent information. Business partners must report all business transactions fairly and accurately. Business partners shall not knowingly conceal or falsify information.

➤ **Act Fairly.** We conduct all of our business interactions and activities with integrity. As a business partner of the Company, you may be acting on our behalf. Business partners should avoid any real or perceived relationships that would conflict with the Company's interests or would hinder the business partner's ability to act with integrity in their relationship with the Company.

➤ **Anti-Bribery.** Business partners have a responsibility to take efforts to prevent corruption. Business partners are prohibited from providing inducement, as outlined below, to gain influence or favorable business treatment involving government, commercial, or other third-party arrangements.

Business partners will not, directly or indirectly, offer payments or anything of value to gain or maintain a business advantage (including facilitation payments). Business partners shall comply with all relevant anti-bribery and anticorruption laws. In the extraordinary circumstance where an improper payment is made to protect health, life, liberty or security of an individual; such incident must be properly recorded and reported to the Company.

➤ **Protect Our Assets.** Proprietary information is one of our most important business assets. We require any business partner (including subcontractors) with access to non-public information of the Company to closely safeguard such information. Disclosure of the Company's proprietary information is only allowed when required by law or when approved in writing by an authorized Company representative. Business partners can only use the Company's proprietary information in furtherance of the purposes of the business relationship they have with the Company, or as otherwise expressly specified in any agreement with the Company. All information regarding Company's operations, projects, initiatives, employees, assets, and leaders shall be treated as confidential unless the information is publicly available.

➤ **Comply with Global Trade Restrictions.** Be aware that the Company is subject to various global trade restrictions and requirements under federal law. Business partners will adhere to all import and export laws and regulations pertaining to business activities.

➤ **Support Local Communities.** The Company supports our local communities. We encourage our business partners to share in our commitment by making ongoing contributions to improve social conditions.

➤ **Provide Environmental Stewardship.** Sustainability is at the core of how we conduct business, and the Company is committed to reducing environmental harm and conserving natural resources. Business partners must comply with all environmental laws and regulations. The Company encourages business partners to conduct business in a manner that minimizes impact on the environment.

➤ **Subcontracting.** We expect subcontractors, consultants, and representatives to demonstrate the same level of commitment to ethical conduct and to comply with the standards described in this Code. Due diligence should be exercised during the selection of subcontracted parties. Ongoing monitoring should take place to ensure continuing compliance with this Code.

➤ **Speaking up.** Business partners are expected to promote a speak up culture that does not tolerate retaliation. Provide a means for your employees, suppliers, and business partners to speak up if they see something that is unsafe, unethical, or potentially harmful involving business with the Company.

All business partners and representatives associated with the Company must abide by Company's Business Partner Code of Conduct. Business partners shall self-monitor compliance with this Code and report all instances of non-compliance. In certain circumstances, the Company may request business partners to demonstrate their compliance with this Code. If any areas of noncompliance are found, corrective action must be taken.

Should you become aware of an actual or potential ethical concern related to the Company's Business Partner Code of Conduct, please contact the Company's General Counsel or Deputy General Counsel at 1-206-342-2000 or use the Company's Ethics Helpline online at valegroup.ethicspoint.com or via phone at 1-855-792-6406.