

NextSource Materials Inc (NSM) recognises the importance of sustainable business processes and is committed to the highest standards of ethics, integrity, and corporate governance in all areas of its business.

We fulfil our commitment to achieving this through:

- Requiring that all employees and business partners undertake all business processes with the highest levels of honesty and integrity, and apply the necessary responsibility and accountability. Where uncertainty exists, it is the duty of the employee or business partners to enquire with NSM to obtain clarity before taking action, which may jeopardise NSMs reputation, good legal standing, and/or social license to operate.
- Implementing and maintaining effective corporate governance and ethics management measures as part of the NSM Sustainable Development (SD), Health, Safety, Social, Environmental and Quality (SD-HSSEQ) Integrated Management System (IMS), including:
  - Implementing appropriate governance structures and defining nomination and selection processes to ensure appropriate composition of the NSM governance structures, including in respect of diversity, independence, and avoidance of conflict of interest.
  - Defining and enforcing fair and transparent remuneration and incentives.
  - Conducting risk assessment in respect of corporate governance and ethics to identify potential exposure and develop and implement relevant control and mitigation measures.
  - Adhering to all legislative and voluntary Good International Industry Practices (GIIP) in respect of corporate governance and ethics, including training all employees and business partners on compliance criteria.
  - Continually advancing the Board's awareness and understanding of SD-HSSEQ matters pertinent to NSMs business, ensuring oversight of the development, implementation, continual improvement of NSM's SD-HSSEQ performance and IMS.
  - Defining and implementing supporting policies and Group Standards to ensure that NSM and its business operations meet the good governance and ethics requirements in all business processes.

We believe the only way to achieve our governance and ethics commitments is by fostering a culture of responsible care, accountability, and mutual responsibility with all stakeholders to deliver sustainable returns in an ethical manner to all who may be impacted by our business. Please refer to the NSM website for all supporting policies and the NSM Code of Ethics and Business Conduct.

Approved by the Board of Directors of NextSource Materials Inc. on 12 October 2021.



Craig Scherba  
**Chief Executive Officer**



Robin Borley  
**Chief Operating Officer**

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