



CODE OF ETHICS AND BUSINESS CONDUCT



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WORD FROM MANAGEMENT

Dear Colleague:

As a company committed to meeting its responsibilities towards its employees, shareholders, host communities and suppliers, Aluminerie Alouette advocates the application of ethical principles such as fairness, empowerment, accountability, respect, health and safety and the environment. This Code of Ethics and Business Conduct guides our daily actions and mirrors our corporate values, namely a progressive attitude, communication, versatility, professionalism and teamwork.

Ethical practices that are clearly understood and consistently applied are a means for achieving healthy, sustainable growth. They allow us to build a competitive company and, at the same time, ensure fairness. Compliance with this Code is essential in order for us to reinforce Alouette's reputation as a responsible corporate citizen. Failure to abide by ethical principles constitutes a violation that could have legal consequences for yourself or Aluminerie Alouette.

The principles contained in this Code have been designed as a guide for "making the right choice". However, there is no single golden rule that covers all situations we may encounter. This document defines the means and procedures that we have put in place in order to help answer your questions and concerns.



WORD FROM MANAGEMENT

The *Code of Ethics and Business Conduct* must be understood and applied, just like Alouette policies and procedures. If you have doubts or questions about issues that may involve ethics, ask for advice. In a changing world where ethics has become not only a social criterion but also sets companies apart, we believe that this Code is one of the keys to our success. It is up to all of us to meet our corporate objectives honestly and with integrity.

OUR MISSION

Aluminerie Alouette, as an independent operating company, shall optimize its operations by applying world-class business principles conducive to continuous improvement of its processes and assets.

As a company committed to sustainability, Alouette will maintain high safety and environmental standards, in order to be recognized as a responsible employer and corporate citizen.



RESPONSIBILITIES

All employees and partners of Aluminerie Alouette must abide by the Code of Ethics and Business Conduct and actively support the company's values and principles. Anyone who refuses to do so or who withholds information during an investigation of a potential violation of the provisions of the Code is liable to disciplinary measures, including dismissal. Business relations between Alouette and a partner who fails to comply with the Code may be suspended. Depending on the nature of the noncompliance, Alouette may be legally obliged to report the issue to the appropriate authorities.

Responsibilities of all employees

All employees must read this document. They must also have a detailed knowledge of the company's policies and procedures and the standards directly related to their work. In the event of doubt about how to proceed in a given situation, employees should consult the relevant section of the Code of Ethics and Business Conduct, speak with their line manager or contact one of the resource people identified farther on in this document.

Responsibilities of all managers

In addition to the preceding responsibilities, managers must take all reasonable measures to ensure that their employees and the company's partners abide by the company's policies and procedures and the principles set forth in this Code of Ethics and Business Conduct.

RESPONSIBILITIES

Managers must also:

- Ensure that people have access to the company's policies, procedures, standards and regulations that concern them;
- Inform all employees about the practices set forth in the Code of Ethics and Business Conduct;
- Promote a work environment that encourages transparent communication and the reporting of business misconduct, and process such reports confidentially;
- Reply swiftly and seriously to all concerns and questions about business conduct and request additional assistance if necessary;
- Be a model of exemplary behaviour.

Responsibilities of the vice presidents and the president

- In addition to the preceding responsibilities, the vice presidents and the president are responsible for reviewing, approving, circulating and applying the Code of Ethics and Business Conduct. Sensitive and serious cases are submitted to them, as well as to the director of human resources. They ensure the application of appropriate measures, up to and including disciplinary measures or dismissal if applicable.



RESPONSIBILITIES

Responsibilities of Aluminerie Alouette partners

- In addition to abiding by all of the provisions of this Code of Ethics and Business Conduct throughout their relationship with Aluminerie Alouette, the company's partners are expected to apply the principles described herein in the course of their general operations.
- Aluminerie Alouette's partners are also required to comply with all applicable governance rules, including the Partner Code of Conduct, available on the Alouette's website.

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Compliance with laws and regulations

All Aluminerie Alouette employees and partners must abide by all current laws and regulations. The laws that govern our activities can be complex, but ignoring them does not relieve Aluminerie Alouette, its employees or its partners from their obligation to abide by them.

Work environment

➤ **Health and safety, environment and work quality**

Health and safety, the environment and work quality are integral aspects of our business model. Aluminerie Alouette is committed to sustainable development through continuous improvement of its performance, efficient use of resources, and protection of the population and the environment. This vision has to be mirrored by all objectives and programs, at all levels of the organization, by all activities, and by the attitudes and behaviours of one and all.

➤ **Respect in the workplace**

Aluminerie Alouette's policies protect all individuals against any type of harassment, intimidation and disrespect. Everyone is entitled to a positive, harmonious and professional workplace and, in return, has to behave in such a way as to maintain this type of work environment.



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Alouette is thus able to provide and maintain a workplace where individuals are treated with respect, are recognized for their work contributions and are encouraged to improve.

➤ **Employment equity**

Aluminerie Alouette is committed to developing a diversified workforce and to providing a workplace where everyone is treated fairly and with respect. Decisions based on aspects unrelated to the competence and skills required of an individual (e.g., race, gender, religion, nationality, age, disability, political affiliation, sexual orientation, family responsibilities, etc.) are considered to be discriminatory and are forbidden.

➤ **Personal information and privacy**

Aluminerie Alouette gathers its employees' personal information only for employment-related reasons, and it does so morally and legally.

Employees must protect the confidentiality of the personal information contained in the files for which they are responsible. Personal information about individuals is not provided to other employees unless the latter require such information to perform their duties or have obtained an authorization. Information about employment files, wages, etc., is never provided to external organizations unless required by legislation or with the informed consent of the employee in question, confirmed by an authorization form signed by the employee.

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➤ **Alcohol and drugs**

All Aluminerie Alouette employees and partners are responsible for taking appropriate steps to prevent workplace accidents and occupational diseases, and for contributing to a safe, healthy work environment. This obligation also includes responsible behaviour regarding alcohol consumption during external activities related to employees' work, including business trips.

Being under the influence of illicit drugs or alcohol on the Aluminerie Alouette site is also strictly forbidden. This rule applies to everyone.

➤ **Use of company resources**

All Aluminerie Alouette employees and partners are responsible for protecting the company's resources. They must take the necessary precautions to prevent theft, damage and misuse of resources.

Unauthorized borrowing of company equipment, supplies and other resources is considered to be theft. All removals of material from the site must be authorized and be accompanied by form permitting the removal of material. Random searches may be carried out at the gatehouse.

Similarly, company resources must not be sold, loaned or given without authorization. In the event of a donation (or a loan of specific company equipment), a request must be submitted to Aluminerie Alouette's Communications department.



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Legal framework and business practices

➤ **Compliance with supplier contracts**

Aluminerie Alouette must comply with contracts it has signed with its partners. The Finance and Business Development division is responsible for negotiating and signing all contracts and for choosing suppliers.

All meetings with potential suppliers without a contractual agreement with Alouette must be coordinated with the concerned players in the Finance and Business Development division. Such meetings must be relevant and in keeping with the corporate strategy.

➤ **Fraud prevention**

Fraud implies deception, theft, concealment, misrepresentation or breach of trust intended to obtain money or other benefits. It is unacceptable behaviour and must be reported.

A fraudulent act can have serious consequences for Aluminerie Alouette and the individuals concerned, such as damage to reputation, legal proceedings and the cancellation of permits and licences.

The people responsible for recording and maintaining data must do so accurately, with precision, to the best of their knowledge and in compliance with current standards. These data include health and safety and environmental results, production and maintenance

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results, financial data, personnel files and information about partners. Falsification of such data constitutes fraud.

In addition, employees must use company information and funds wisely and efficiently. All expenditures must be reported accurately and in a timely manner. Submitting a fraudulent expense account is considered to be gross misconduct.

➤ **Conflicts of interest**

Employees must not exchange information, goods or services or take part in activities where such exchange or participation could conflict with their responsibilities at Aluminerie Alouette. Circumstances of this type could compromise (or appear to compromise) the ability of the employees in question and the company to make impartial decisions.

Specifically:

- Employees with personal interests or investments in an external firm or organization or who have a relationship with an external firm or organization must not make decisions regarding the awarding of contracts to or other business transactions with such firm or organization.
- Employees may not hire, set the employment conditions or evaluate the performance of a member of their family or person close to them, unless special provisions have been made in advance.



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Employees must inform their line manager about situations that could involve a real or perceived conflict of interest and withdraw from any debate or activity that could generate a conflict of interest. It is the manager's responsibility to ensure that the situation is duly looked into.

> Financial incentives and perquisites

Aluminerie Alouette does not authorize payments in money, goods or services (gifts, favours, etc.) by business relations, suppliers or other partners. Such practices could be perceived as influencing the company's decision-making process.

> Payments of money

Aluminerie Alouette employees and partners may under no circumstances offer or accept illegal or improper payments such as bribes, discounts, secret commissions and other similar payments. Payments of this type can expose Aluminerie Alouette, its employees and its partners to prosecution that can lead to heavy penalties, up to and including imprisonment.

> Travel

All travel and accommodation expenses must be paid by Aluminerie Alouette, in compliance with the company's travel policy. Employees must not accept offers by third parties to cover travel expenses.

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➤ **Entertainment expenses**

Employees may occasionally, on behalf of Aluminerie Alouette, be obliged to pay entertainment expenses for partners. Acceptable entertainment expenses are expenses for meals and participation in external events incurred for potential or current partners. If more than one employee participates in an activity, the vice president responsible for the activity or the most senior manager must pay the expenses on behalf of Aluminerie Alouette. Expenses that are deemed unreasonable may not be reimbursed.

➤ **Gifts**

It may be desirable to give a gift to a partner who visits Aluminerie Alouette or to underline a partner's cooperation with the company. All gifts given on behalf of Aluminerie Alouette must be approved by the sector manager and the director of communications. The latter chooses the gift to be given based on the partner or visitor and the occasion for the gift.

Employees must be extremely careful about accepting gifts from partners. Generally speaking, a gift worth more than \$50 is deemed to be inappropriate. Employees must immediately declare all gifts received to their line manager. All offers of free trips, accommodation, cash or personal cheques must be refused and must be declared immediately to the employee's line manager.



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Employees must be especially careful about all offers of value when Aluminerie Alouette is negotiating or examining contracts and they could be in a position to directly or indirectly influence the decision-making process.

➤ **Invitations to attend an external activity held by a partner**

It may be desirable for an employee to accept an invitation to an external activity held by a partner of Aluminerie Alouette. In such case, the employee must obtain the approval of his or her sector manager and the director of communications.

➤ **Door prizes**

When employees represent Aluminerie Alouette at an event at the company's request, they may not personally accept a door prize worth more than \$50. They may, if applicable, accept such prize on behalf of Alouette. The director of communications will ensure use or treatment in accordance with Alouette's internal and corporate policies.

➤ **Competition laws**

Competition laws are aimed at promoting business competition and protecting consumers' interests. They prohibit anticompetitive agreements and arrangements between competitors, certain procurement agreements and abuses of market power that hinder competition.

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Activities that violate these laws are strictly forbidden. In case of doubt, contact Aluminerie Alouette's Finance and Business Development division.

➤ **Confidentiality**

Employees are required to protect Aluminerie Alouette's confidential technological and business information. This obligation of confidentiality continues even after an individual leaves his or her employment with Aluminerie Alouette. Confidential information belonging to Aluminerie Alouette or an associated company may be used only for authorized purposes. Such information must be communicated and handled with care, and must not be disclosed outside the company without authorization. It must never be used for personal gain. Confidentiality clauses must be included in contracts with consultants and contractors who provide the company with services. Managers and supervisors in each sector must ensure that means are in place to protect sensitive and confidential information.

➤ **Intellectual property**

Employees who participate in the development of processes or products to be used by the company or who have access to the results of this work must consider such information as the property of Aluminerie Alouette, during and after their employment with the company.



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Employees must inform Aluminerie Alouette of the results of all work performed during or outside work hours that has to do with the company or its operations. Aluminerie Alouette is entitled to all benefits of all patents resulting from or related to such work. Employees may be required to sign a confidentiality agreement or to help Aluminerie Alouette obtain patents, copyrights or protection in the company's name.

Relations with third parties

➤ Public communication of information

All public communication of information, including documents submitted to regulatory authorities, must be complete, fair, accurate, timely and understandable. In addition to the president and chief executive officer, the company's official spokespersons authorized to address the media are the vice presidents and the director of communications. Depending on the subject, other employees may be called on to address the media. In all cases, interviews must be coordinated with the Communications sector.

Employees who are invited to speak in public on themes related to Aluminerie Alouette must obtain prior authorization from the director of communications. If such authorization is granted, the employee's speech and presentation must be approved by the same person.

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➤ **Social involvement — external activities**

Whenever employees participate in external activities, they are responsible for making it clear that the opinions they express are their personal opinions, not those of Aluminerie Alouette.

➤ **Political contributions and activities**

Aluminerie Alouette maintains a position of impartiality regarding partisan politics. It therefore does not contribute to any political parties, politicians or candidates for public office in any country.

Aluminerie Alouette may contribute to public debate about general political issues that affect it. For example, it may discuss relevant issues with government employees or provide written opinions regarding the probable impact of policies on society. At certain times, participation in activities held by a political party may be required for information purposes. The director of communications must approve participation in this type of activity, which could compromise Aluminerie Alouette's impartiality.

➤ **Social media participation**

All employees must show restraint on social media, to avoid involving Aluminerie Alouette or exposing the company to the consequences of their words. They must also behave in a manner in keeping with their employment position, in the same way as in a public place. In addition, the duty of loyalty to the company and its management apply.



CODE MANAGEMENT

Noncompliance with the *Code of Ethics and Business Conduct* must be reported immediately to one of the following persons: your manager, your director, a manager in the Human Resources division or the director of communications.

All such information is treated as confidential.

Compliance with the *Code of Ethics and Business Conduct* will be validated, among other ways, by audits comprising reviews of procedures and training programs.

An independent and specialized third party has also been mandated to receive information anonymously or not, as desired.

To submit a report, visit <https://reporting.canaglobecompliance.com>.

A unique login to Aluminerie Alouette is required to link the company with the submitted report. This does not compromise the author confidentiality.

Login ID to use: alou39CA

It is also possible to contact the firm at +1 888 650-7768.

CONCLUSION

Proper application of the *Code of Ethics and Business Conduct* has a direct impact on Aluminerie Alouette's reputation, and strengthens or creates new business relationships.

All Aluminerie Alouette employees and partners are responsible for behaving in compliance with this document. If you have doubts about whether your behaviour is appropriate, ask yourself the following questions before proceeding:

- Is my behaviour or the decision I am about to make in keeping with Aluminerie Alouette's philosophy and values?
- Does my behaviour comply with all relevant laws and regulations?
- Will my behaviour make me uncomfortable?
- Would I feel uncomfortable if my co-workers, family or friends were aware of my behaviour, or if my behaviour was reported by a newspaper or other media?

There are nevertheless special situations, or "grey areas", that warrant more in-depth thought. Aluminerie Alouette therefore advocates cooperation between all parties concerned, in order to find the best solution.

If you still have concerns, discuss them with your manager or one of the resource people listed in the *Code of Ethics and Business Conduct*.



DEFINITION

Partner: Any stakeholder who interacts on a regular or occasional basis with Aluminerie Alouette, such as a shareholder, consultant, community or supplier of goods and services.