

## Corporate Governance Statement

### Principle 3: Promote ethical and responsible decision-making

Actively promote ethical and responsible decision-making.

*Recommendations and response:*

**R3.1 Establish a code of conduct to guide the directors, the chief executive officer (or equivalent), the chief financial officer (or equivalent) and any other key executives as to:**

- **the practices necessary to maintain confidence in the company's integrity**
- **the practices necessary to take into account their legal obligations and the expectations of their stakeholders**
- **the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.**

The board and management are committed to establishing and maintaining a high degree of integrity among those who set or influence the Company's strategy and financial performance, together with responsible and ethical decision-making that take into account legal obligations as well as significant stakeholders' interests.

Norton's intends to become a significant mining company and be increasingly recognised as a company people want to work for, do business with and own. This will be the result of:

- excellent operations performance
- clear credible strategy being well implemented
- growth demonstrated in the past and planned for the future
- strong balance sheet
- board and management of high capability and highest credibility
- a fully informed market.

Norton's growth will come from acquiring, developing and operating assets where it can create value.

Norton's decision-making and behaviour, in everything we do, will be consistent with the above. The Company has adopted a Code of Conduct as follows.

Directors act in accordance with the following principles:

A director:

- acts honestly, in good faith and in the best interests of the Company overall
- uses due care and diligence in discharging the functions and exercising the powers of office
- uses the powers of office for proper purposes in the best interests of the Company overall
- recognises that the primary responsibility of a director is to the Company's shareholders as a whole, with appropriate regard for the interests of other stakeholders.

A director does not:

- make improper use of information acquired as a director
- take improper advantage of the position of director

- allow personal interests, or the interests of any associated person, to conflict with the interests of the Company
- engage in conduct likely to bring discredit upon the Company.

A director:

- is independent in judgment and action and takes all reasonable steps to be satisfied as to the soundness of all decisions taken by the board
- accepts that confidential information received in the course of the exercise of directorial duties remains the property of the Company and that it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the Company or is required by law.

Each director, senior executive and each employee is individually accountable for bringing potential matters of unethical behaviour to the attention of the organisation at an appropriate level. An individual whose attention is so drawn is accountable for using the powers of their office/role to deal appropriately with such matters.

The board considers that the above general principles and statements of intent, alongside the commitment to make Norton a great company at board and senior executive levels, provides an appropriate and sound basis for promoting ethical and responsible decision-making in light of the current size and circumstances of the Company.

**R3.2 Companies should establish a policy concerning trading in company securities by directors, senior executives and employees, and disclose the policy or a summary of that policy.**

The Policy for Trading in the Company's securities restricts the times and circumstances in which directors and senior executives may purchase or sell shares in the Company.

Directors and senior executives are required to promptly advise the Company secretary of their activities regarding trading in Norton shares so this can be notified to ASX (where required).

Directors and senior executives may only buy or sell Norton shares during any of the 10 business-day periods commencing two business days following:

- announcement of the quarterly report; or
- announcement of the half-yearly results; or
- announcement of the annual results; or
- the annual general meeting; or
- any general announcement of the latest financial status of the Company; and

only then if not prohibited by the restriction that no director or employee may buy or sell shares (or hint, suggest, ask or tell anyone else to do so) at any time when they are aware of price sensitive information about the Company which has not been disclosed to ASX.

The Chair may allow trading outside of these windows in appropriate cases.

**R3.3 Companies should provide the information indicated in the Guide to reporting on Principle 3.**

Information related to Principle 3 is presented above and in the [Company's Annual Report](#).