

**Niobec Inc. Standard:**  
***Preventing improper payments***

This Standard applies to directors, officers and employees of Niobec Inc. and its subsidiaries who deal with public officials in the course of their duties. It also applies to sales agents, distributors and representatives of Niobec Inc. who deal with public officials in connection with the purchase and sale of Niobec products. In connection with this Standard, *you* and *your* refer to such directors, officers, employees, agents, distributors and representatives and their respective affiliated or related persons or companies.

**About public officials**

A public official is someone acting in an official capacity for or as part of:

- a government including any department, agency, military branch, court or legislature
- an entity that is partially or wholly-owned by a government
- a political party, including party officials or candidates, or
- public international or non-governmental organizations.

**About improper payments**

Making or receiving improper payments is a form of corruption, and is prohibited by anti-corruption laws. For example, corruption laws treat payments to a public official (regardless of rank or position) as corrupt where they could influence the official to misuse his or her official capacity in a way that helps you, your business, or Niobec or Niobec's business.

***What this Standard means to you***

This Standard specifically prohibits improper payments to public officials. Accordingly:

- If you interact with public officials, you must comply with all international, national and local laws that forbid bribery or corruption including without limitation the United States *Foreign Corrupt Practices Act* and the *Corruption of Foreign Public Officials Act of Canada*
- You cannot offer or give to a public official any improper payment such as a bribe or kickback, or offer or give excessive hospitality, entertainment or travel expenses
- You must not, either directly or through another person pay, offer to pay or promise to give anything of value (including a gift) to a public official with the goal of influencing his or her decisions regarding you or Niobec
- At all times, you must deal with public officials in a way that does not call into question your or Niobec's integrity and reputation, or the integrity and reputation of those with whom you deal

***Complying with this Standard***

As a director, officer, employee, agent, distributor or representative of Niobec, you will:

- do what is necessary to understand and comply with this Standard
- maintain and enforce policies that require adherence to lawful business practices that, at a minimum, encompass the requirements outlined in this Standard
- if you are an agent, distributor or sales representative, require your own employees, sub-agents, sub-distributors and sub-representatives to comply with this Standard
- maintain accurate and complete books and records related to all of your dealings with public officials

If you are an agent, distributor or sales representative, Niobec Inc. has the right to verify that your business operations comply with this Standard and Niobec Inc. retains the right to audit or inspect your books and records to confirm such compliance.

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