

Code of Conduct for Directors

Our Code of Conduct for Directors sets out additional standards for appropriate ethical and professional behaviour for directors of Deterra Royalties Limited (the **Company**). As with our Code of Conduct for Employees, this Code builds on our values and represents our commitment to conduct our business in accordance with those values.

Each director agrees when discharging their duties as a director of the Company to be bound by the Code of Conduct for Employees, and in addition to be bound by this Code, always upholding the Company's values. The standards are set out below.

Directors must

1. act honestly, for a proper purpose, and in the best interests of the Company as a whole;
2. use due skill, care and diligence in fulfilling the functions of office and exercising the powers attached to that office;
3. recognise that the primary responsibility of the Board is to act in the best interests of the Company and shareholders as a whole but should, where appropriate, have regard for the interest of all stakeholders of the Company;
4. not make improper use of information acquired as a director
5. not take improper advantage of the position of director;
6. disclose all material interests to the Company and properly manage any conflicts of interest;
7. be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
8. acknowledge that confidential information received by a director in the course of the exercise of directorial duties remains the property of the Company and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the Board or is required by law;
9. not engage in conduct likely to bring discredit upon the Company;
10. complete all induction and education programs required to build and maintain awareness and understanding of relevant laws, policies, procedures and practices; and
11. comply, at all times, with the spirit, as well as the letter, of the law, the policies, guidelines and procedures of the Company and with the principles of this Code, and to act ethically and responsibly.

Review

The Code will be periodically reviewed to check that it is operating effectively and reflect any changes in legislation and recommended practice.

Questions

If you have any questions about the Code, please contact the Chair.