

**Niobec Inc. Standard for Agents, Distributors and Representatives:
*Preventing improper payments***

This Standard applies to agents, distributors or 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 agents, distributors or representatives and their respective affiliated or related persons or companies.

About public officials

A public official is someone acting in an official capacity for:

- a government including any department, agency, military branch, court or legislature
- a partially or wholly-owned government entity, such as a nationalized corporation or industry
- a political party, including party officials or candidates, or
- public international organizations like the World Bank, the International Finance Corporation, the Red Cross and others.

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 when they could influence the official to misuse his or her official capacity in a way that helps you or benefits your business, (and Niobec's business where your dealings involve the sale of Niobec products).

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 bribes, kickbacks, excessive hospitality, entertainment or travel expenses to any third party.
- You must not, either directly or through another person pay, offer to pay or promise to give anything of value (including a gift) to any public official with the goal of influencing his or her decisions regarding Niobec's products.
- 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 an 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
- require your own employees, sub-agents, sub-distributors and representatives to comply with this Standard
- maintain accurate and complete books and records related to all of your dealings with public officials

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.