# Conflict of Interest Policy

## Section 1. Statement

Nexgen Energy Corp., has a duty to its stakeholders (i.e. stockholders and investors, directors, officers and employees, customers and business partners; the public it serves, and the government and regulators) to ensure that the principles of integrity, transparency, accountability and fairness are upheld in all transactions and official actions of NEC. In this regard, we must make sure that all work-related decisions, business directions, actions or inactions of NEC directors, officers, employees and consultants are above-board and based on sound business principles and judgment and devoid of bias or partiality.

## Section 2. General Statement of the Policy

As a policy, transactions which are or may have the potential of being deemed as Conflict of Interest transactions are discouraged and must be avoided. All business decisions of the Directors, Employees and Consultants must be based on the best interest of NEC and the Group and must not be motivated by personal considerations and other relationships that can interfere with their independent judgment.

## Section 3. Applicability

a. This policy applies to, and shall be implemented by, all members of the Board of Directors (each, a "Director" and collectively, the "Directors"), officers, executives and employees (each, an "Employee" and collectively, the "Employees"), and Consultants of NEC ("NEC" or the "Company").

   Directors, Employees and Consultants may become involved in situations where their private interests or those of their Affiliates may conflict with the interest of NEC and/or the NEC Group of Companies (the "Group"). It is the obligation of each Director, Employee and Consultant to avoid any actual or apparent Conflict of Interest between NEC and/or the Group and the Director/Employee/Consultant and/or his Affiliate. At all times, Directors, Employees and Consultants must be loyal to NEC and the Group.

   This policy sets standards to govern conduct in such situations.

b. It is the intention of the Corporate Management of NEC Board that a similar policy shall be adopted and implemented by each NEC subsidiary and their respective subsidiaries and the respective Presidents of these companies shall recommend the adoption of this policy (or a similar policy) to their respective Boards of Director.

## Section 4. Definitions

For purposes of this policy,

A. AFFILIATE - any person, entity, organization, business or venture with whom/which a Director, Employee or Consultant has an affiliation, personal relationship or financial involvement. These include among others:

I. Relatives (as hereinafter defined);

II. Associates (as hereinafter defined);

III. Corporations or firms where a Director/Employee/Consultant and/or his Relative holds a position as director, officer or executive of such corporations or firms.

IV. Partnerships of which a Director/Employee/Consultant or his Affiliate is a general partner.

V. A co-ownership in which a Director/Employee/Consultant or his Affiliate is one of the co-owners of a property sold, assigned or leased to NEC or any company within the Group, except where the sale, assignment and/or lease covers only the other co-owner's (who is not the Director/Employee/Consultant or his Affiliate) undivided interest in the property.

B. ASSOCIATES - third parties with existing or previous close personal or business affiliation or relationship with a Director, Employee or Consultant in view of which a Director, Employee or Consultant's decisions or actions in the best interest of NEC and/or the Group is unduly affected or compromised.

C. CONFLICT OF INTEREST - occurs when the private interest of a Director, Employee or Consultant and/or his Affiliate interferes or appears to interfere in any way with the interest of NEC and/or the Group. It can arise when a Director, Employee or Consultant has interests that may make it difficult to perform his or her work objectively and effectively regardless of whether or not he or his Affiliate receives or will receive Personal Benefit (as hereinafter defined). Conflict of interest can also arise when a Director, Employee or Consultant and/or his Affiliate receives or will receive improper Personal Benefit from a transaction with NEC and/or the Group as a result of the Director, Employee or Consultant's position in NEC and/or any company within the Group.

D. CONSULTANTS - includes professional consultants, firms, partnerships, counsels, or such other professional entities or individuals rendering professional or specialized expert services to NEC and/or any company within the Group, as well as advisors of the Company who may be appointed by the Board of Directors or the President, or who act as representatives of the Company's investors, shareholders, affiliates or partners.

E. EMPLOYEE - any individual hired by NEC for salaries and/or benefits provided in regular amounts at stated intervals in exchange for services rendered personally for the Company's business on a regular basis and who does not provide such services as part of an independent business. This includes NEC's officers, executives, supervisors, rank and file, and, only for purposes of this policy, Subsidiaries' employees who also work for/serve NEC (e.g. on seconded basis).

F. PERSONAL BENEFIT - refers to gain or advantage, whether material or non-material, directly or indirectly provided to or received by a Director, Employee or Consultant and/or his Affiliate, such as financial

gain, professional advancement, travel, facilities and/or accommodation benefits, entertainment, preferential treatment in personal transactions, and other similar advantages.

G. RELATIVES - relatives of up to the third degree, by consanguinity, affinity or legal adoption, including, spouse, parents, children (and their spouses), siblings (and their spouses), nieces and nephews (limited to children of brothers and sisters) [and their spouses], grandparents, and aunts and uncles (limited to brothers or sisters of parents); and a domestic partner and his relatives of up to third degree, by consanguinity, affinity or legal adoption.

**Section 5. Areas in which Conflict of Interest may arise**

The areas enumerated are descriptive only and not exhaustive.

a. Dealings with and as Suppliers, Contractors, Business Partners, Consultants and Third Parties.

Directors, Employees or Consultants are enjoined from giving undue preferential treatment to any individual or entity with whom NEC and/or any company within the Group does business. Further, Directors, Employees or Consultants shall avoid circumstances that could, or could be reasonably expected to, impair their objectivity in the performance of their duties and obligations to NEC and/or any company within the Group. In this regard, Directors, Employees or Consultants are proscribed from participating in any part of the transactions, dealings or decision-making process with respect to any existing or potential supplier, contractor, business partner, or consultant of the Company in which they or their Affiliate have an interest, including any acts that may be deemed as seeking to influence any action or inaction with respect to such parties.

Authorized Employees shall select and deal with suppliers, contractors, business partners, consultants and third parties doing or seeking to do business with NEC and/or any company within the Group in an impartial manner. In this connection, authorized Employees shall award and maintain contracts or transactions on arm's length commercial terms, based only on the best interest of NEC and/or the relevant company within the Group and under strict rules of fairness and confidentiality. The foregoing standards shall also be observed with respect to contracts and transactions between companies within the Group.

b. Dealings with Directors, Employees, Consultants and Prospective Employees or Consultants.

Conflict of Interest can arise in a wide range of human resources matters, such as recruitment and selection, promotion, disciplinary procedures, staff development, performance review, benefits and remuneration. In this area, Directors, Employees and Consultants shall ensure that they treat each other, as well as prospective employees/consultants, with respect, fairness, impartiality, and equal opportunity, including respect for varying views and individual ideas, regardless of rank, seniority or relationship. Directors, Employees and Consultants shall avoid any action or inaction that gives undue preferential treatment or discriminates against any Director/Employee/Consultant or prospective employee/consultant. In this regard, Directors, Employees and Consultants are proscribed from taking part in any decision-making process on human resources matters with respect to their Affiliates, including any action that may be deemed as seeking to influence any official action with respect to such Affiliates.

c. Directorship, Executive Positions and Employment in Other Companies or Organizations

Directors, Employees and Consultants shall avoid accepting positions or employment, or carrying out work outside of NEC or the Group where a Conflict of Interest or loyalty may arise and which may

significantly affect the Director, Employee and Consultant's efficiency in the performance of his duties and obligations to NEC and/or any company within the Group, or otherwise adversely affect his work for NEC and/or any company within the Group.

d. Use of Property, Services and Other Resources

Directors, Employees and Consultants are expected to use the property, services or other resources of NEC and/or the Group responsibly, efficiently, with care and only for purposes authorized or allowed under the policies or guidelines issued by NEC or any company within the Group, as the case may be. Accordingly, Directors, Employees and Consultants are reminded to avoid the more than inconsequential use of the property, services or other resources of NEC or any company within the Group for their Personal Benefit or in any manner not solely for the benefit of NEC or the Group, unless the applicable policy or guidelines expressly allow personal use of such property, services or other resources (e.g. Company-issued executive cars, cellular phones, landlines, club rights, etc.). The HRD shall be responsible for releasing implementing guidelines with respect to the responsible use of Company-issued properties and/or rights. Further, Directors, Employees and Consultants shall refrain from taking advantage of the property, information of, or their positions in NEC or any company within the Group, or opportunities arising from these, for their Personal Benefit or to act against the best interest of NEC or the Group.

e. Dealings with Dealers and Distributors of NEC Group's Products

Conflicts of Interest may also arise in situations where Directors, Employees and Consultants and/or their Affiliates are or become dealers and/or distributors of the products and/or services of NEC and/or any company within the Group. Directors, Employees and Consultants shall ensure that they treat all dealers and/or distributors with respect, fairness, impartiality and equal opportunity. Directors, Employees and Consultants shall avoid any action or inaction that gives undue preferential treatment or discriminates against any dealer, distributor, or potential dealer/distributor. In this regard, Directors, Employees and Consultants are proscribed from participating in any part of the transactions, dealings or decision-making process with respect to any dealers or distributors in which they and/or their Affiliate have an interest, including any acts that may be deemed as seeking to influence any such action or inaction with respect to such dealers or distributors.

f. Dealings with Customers or Clients

Directors, Employees and Consultants shall ensure that they treat all customers and clients of NEC and the Group with respect, fairness, impartiality and equal opportunity. Directors, Employees and Consultants shall avoid granting to their Affiliates preferential terms including discounts not ordinarily available to other customers/clients, from which Personal Benefit will be derived by such Affiliate.

g. Prohibited Conflict of Interest Situations

g.1. No Director or officer shall, in breach of his fiduciary duty to the Company, acquire or attempt to acquire directly or indirectly through an Affiliate any business opportunity in the line of the Company's business, in which the Company has an interest or a reasonable expectancy and which the Company is financially able to undertake, where the personal interest of the Director or officer will be in conflict with the interest of the Company.

g.2. The Company shall not, directly or indirectly, including through any Subsidiary or Affiliate, grant or arrange for any credit (or extensions thereof) in the form of personal loans to any Director or officer, unless allowed by applicable laws and regulations.

**Section 6. What needs to be done**

Primarily, Directors, Employees and Consultants must disclose in writing any actual or potential instances and/or situations where they may have a Conflict of Interest or the appearance of a Conflict of Interest to the relevant authorities specified herein, as soon as they become aware of such actual or potential instances and/or situations. Depending on the nature of the conflict situation, conflicted Directors, Employees and Consultants may be required to comply with other requirements.

a. In situations falling under Item No. 5 (a) above, and where the Conflict-of-Interest business transactions cannot be avoided or where a particular business transaction has the potential of being categorized as a Conflict-of-Interest business transaction or official action, the Director, Employee or Consultant concerned shall make a full written disclosure of such transaction and his or his Affiliate's private interest in the transaction or official action, as follows:

a.1. For Directors To: The Board of Directors through its Chairman
a.2. For Officers
To: The President & CEO
Cc: The Corporate Governance Committee through its Chairman
a.3. For Rank and File ("R&F"), Supervisory Employees and Managers
To: The Department Head
a.4. For Consultants
To: The Department Head of the business unit for which the Consultant renders professional service.

The Director, Employee or Consultant concerned shall likewise inhibit himself from any direct or indirect participation or involvement at any stage of the transactional process flow and cannot sign any paper or document related to the transaction.

**Section 7. Effectivity**

This policy shall take effect immediately. All existing Administrative Orders and System Practices, and related implementing guidelines concerning the same matters covered by this policy are deemed superseded. In the event of any inconsistency between the policy and guidelines contained herein and the terms of other existing policies, system practices and related implementing guidelines, the policy and guidelines contained herein shall prevail.

**Section 8. Amendment or Alteration of this Policy**

This policy shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by resolutions of the Board of Directors.