

Ferronoux Holdings, Inc.

POLICY ON CONFLICT OF INTEREST

ARTICLE 1 – STATEMENT OF POLICY AND COVERAGE

It is the policy of Ferronoux Holdings, Inc. (“FERRO” or the “Company”) to ensure integrity and transparency in the conduct of its affairs. All decisions of the Board of Directors, officers, employees, and contractors of the Company must be arrived at based on sound business principles and judgment, without bias or partiality. Accordingly, transactions which are or may be in conflict with the interests of the Company are discouraged and should be avoided.

This Policy applies to all the employees, officers, directors of the Company and shall be disseminated to such persons and shall be disclosed to the public through the Company website.

ARTICLE 2 – DEFINITION OF TERMS

“Conflict of Interest” occurs when a Covered Party is in a position where their personal, financial, or other interests could potentially influence or appear to influence their ability to make impartial decisions or impede their sound and reasonable judgment and/or makes it difficult for the Covered Party to perform their responsibilities effectively.

“Covered Parties” means the the employees, officers, and directors of the Company.

“Relatives” means a Covered Party’s relatives of up to the fourth degree, whether by consanguinity, affinity or legal adoption, including spouses (legal or common law), children and their spouses, parents, siblings and their spouses, grandparents, and aunts and uncles.

ARTICLE 3 - GUIDELINES

1. Covered Parties have a responsibility to act and conduct themselves in the best interest of the Company and in an honest and ethical manner.
2. Covered Parties shall exercise objectivity and impartiality when fulfilling their functions and shall avoid situations that give rise to a Conflict of Interest.
3. Any possible Conflict of Interest of a Covered Party shall be promptly and fully reported to the Company as follows:
 - a. Where the Covered Party is a director or officer of the Company, the Conflict of Interest shall be disclosed to the Company’s Audit Committee.
 - b. Where the Covered Party is an employee of the Company, the Conflict of the Interest shall be reported to the affected employee’s manager or direct supervisor. It is incumbent upon such manager or direct supervisor to elevate and report the same to the Board of Directors or the Company’s Audit Committee.
4. Covered Parties shall exercise prudence and sound judgment when determining the need to disclose a potential Conflict of Interest of not. When in doubt, the Covered Party shall disclose the potential Conflict of Interest

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5. In the event of Conflict of Interest, the Covered Party shall immediately refrain from participating in decisions or transacting on behalf of the Company in respect the object of the Conflict of Interest, unless otherwise directed by the Company.
6. The Company shall is authorized to take such actions as it may deem fit to protect itself from the Conflict of Interest.
7. Covered Parties shall comply with the Company's directives regarding removing and/or managing Conflicts of Interest.
8. Covered Parties shall not use their position in the Company, or information gained by virtue of such position, for their personal advantage or gain or for that of a third party.

ARTICLE V - MISCELLANEOUS

1. Effectivity

This Policy shall take effect immediately upon approval by the Board.

2. Other Applicable Regulations

This Policy shall be observed and applied to the fullest extent together with the provisions of the CBC, the Code of Corporate Governance for Publicly Listed Companies, the Manual of Corporate Governance, all related and relevant policies of the Company.

3. Review

The Board may from time to time direct the conduct of a periodic review of this Policy's effectiveness.

4. Amendment

This Policy shall not be amended, altered or varied unless approved by a resolution of the Board.