

SUPPLIER CODE OF CONDUCT

July 2023

MP MATERIALS



MP MATERIALS CORP. SUPPLIER CODE OF CONDUCT

OVERVIEW

As a publicly traded entity and a government contractor, MP Materials Corp., including its subsidiaries and affiliates (collectively, “MP Materials” or the “Company”) is committed to upholding the highest ethical standards in all our business dealings.

Complying with all laws and regulations and ensuring fair competition are fundamental to this commitment. The activities of others that we deal with may influence MP Materials’ reputation and relationship of trust with our clients and employees.

As such, we expect all third parties that directly or indirectly do business with or on behalf of us to comply with the letter and spirit of all applicable laws, rules, and regulations in the countries in which they operate, and to always deal with MP Materials and others in an ethical, professional, and fair manner.

This MP Materials Corp. Supplier Code of Conduct (the “Supplier Code of Conduct” or “Supplier Code”), as may be updated from time to time, sets forth the principles with which we expect our Suppliers to comply,

For purposes of this Supplier Code, “Suppliers” are defined as any third party who sells, leases, licenses, distributes, or otherwise provides, or seeks to provide, any kind of goods or services to MP Materials or its subsidiaries, or who provides any of same on our behalf, including suppliers, contractors, subcontractors, distributors, dealers, sales/marketing representatives, intermediaries, agents, partners, consultants, resellers, systems integrators, and/or similar entities.

COMPLIANCE

Laws and Regulations. Suppliers shall maintain full compliance with all laws and regulations applicable to their business. When conducting international business, or if their primary place of business is outside the United States, Suppliers must comply with local laws and regulations. Suppliers are expected to comply with this Supplier Code of Conduct, even if the conduct would otherwise be legal under applicable local laws. If local laws are more restrictive than this Supplier Code of Conduct, Suppliers shall, at a minimum, comply with applicable local laws.

Compliance with this Supplier Code. Suppliers are fully responsible for the quality, performance, behavior, supervision and protection of their personnel and subcontractors. We require our Suppliers to distribute this Supplier Code of Conduct to their subcontractors and Suppliers and to require compliance of their subcontractors and Suppliers with this Supplier Code of Conduct. The Company retains the right in its absolute discretion to require the removal of any personnel or

subcontractor (or personnel of a subcontractor) of a Supplier from a job site in appropriate circumstances, including, but not limited, to: (a) if there is reasonable cause to believe a person is under the influence of alcohol, drugs or other substances that may adversely affect that person's work or create a safety risk, (b) for commission of an illegal act, (c) for threatening or harassing the public or a Company employee, or otherwise engaging in abusive or disruptive conduct, (d) for violation of a Company policy, or (e) for performing an unsafe act.

RECORDS AND OTHER SUPPLIER INFORMATION

Due Diligence. MP Materials conducts due diligence with respect to the third parties with whom we do business. Each Supplier must disclose information regarding its business activities, structure, financial situation, and performance in accordance with applicable law and prevailing industry practices as may be requested by MP Materials from time to time. MP Materials reserves the right to terminate any contract with a Supplier debarred, suspended, or proposed for debarment by the US Government. Suppliers with an active ineligible or excluded status in SAM.Gov are excluded from entering into agreements with MP Materials, and any such agreements entered are voidable at MP Materials' option.

Honest and Accurate. We expect Suppliers to create and maintain accurate and complete books and records, and not alter any record entry to conceal or misrepresent the underlying transaction represented by it. All records, regardless of format, made or received in furtherance of a business transaction must fully and accurately represent the transaction or event being documented. Suppliers shall not hide, fail to record, or make false entries. All financial books and records must conform to generally accepted accounting principles.

Proper Invoices. We expect Suppliers to provide honest and accurate invoices. Invoices should be itemized, quote the PO number (where relevant), be supported by appropriate documentation, and comply with all other requirements as set out in the relevant contract(s). Invoices may not be split to circumvent approval requirements.

Taxes. MP Materials takes a zero-tolerance approach to our Suppliers committing or facilitating tax evasion. Suppliers (and each of their subcontractors) are expected to have policies and procedures in place to prevent employees and other associated persons from committing or facilitating tax evasion.

Record Retention. Suppliers that are performing as or fulfilling a US Government role in their prescribed work must comply with the records requirements of the affected agency and any relevant National Archives and Records Administration (NARA) requirements that apply to that agency. When a record is no longer needed to conduct current business, records should still be retained based on the applicable retention requirements. Suppliers performing as US Government contractors (whether direct or indirect) must comply with the requirements in FAR 4.703.

CONFLICTS OF INTEREST

Employees, subcontractors, agents, or affiliates of Suppliers must act in a fair and impartial manner and must avoid both real and perceived conflicts of interest in the business they conduct with or on behalf of the Company. In the event a Supplier identifies a real or potential conflict of interest, the Supplier must immediately inform us. This includes a conflict between the interests of our company and personal interests or those of close relatives, friends, or associates.

EMPLOYMENT PRACTICES

Harassment. We expect our Suppliers to ensure that their employees are afforded an employment environment that is free from physical, sexual, psychological, or verbal harassment, or other abusive conduct. Similarly, MP Materials will not tolerate any harassment directed towards our employees or our other business partners.

Non-discrimination. Suppliers are expected to judge their employees and subcontractors based upon their ability to do their jobs and not upon their physical and/or personal characteristics or beliefs. We expect our Suppliers to provide equal employment opportunity to employees and applicants for employment, without regard to race, ethnicity, religion, color, sex, national origin, age, military veteran status, ancestry, sexual orientation, gender identity or expression, marital status, pregnancy or family structure, genetic information, or mental or physical disability, and all other groups protected by law, as may be modified from time to time (collectively, “Protected Classes”), so long as the essential functions of the job can be competently performed with or without reasonable accommodation.

Affirmative Action. We are subject to Executive Order 11246, Section 4212 of the Vietnam Era Veterans’ Readjustment Assistance Act of 1974, as amended, and Section 503 of the Rehabilitation Act of 1973, as amended. As such, we are committed to taking affirmative action to employ, advance in employment, and prohibit discrimination, against qualified individuals in Protected Classes. We request appropriate action on the part of our Suppliers to abide by, to the extent they apply, (1) the requirements of 41 CFR §§ 60-1.4(a), 60-300.5(a) and 60-741.5(a); (2) 29 CFR Part 471, Appendix A to Subpart A, and (3) E-Verify.

Substance Abuse. All Suppliers are required to strictly comply with all Company drug and alcohol policies. Suppliers must not report to work at the Company’s site or engage in any work for or on behalf of the Company, or in any fashion represent, or make any representations on behalf of the Company, while under the influence of illegal drugs or alcohol. In addition, Suppliers may not possess illegal drugs or controlled substances while on the Company’s premises or while conducting business with or for the Company. This prohibition also applies to marijuana in jurisdictions where its sale or use is legal, but this prohibition does not apply to legally obtained

medications used as directed by a licensed medical practitioner that do not create a safety risk (e.g., impairment while operating machinery).

Wages, Benefits and Working Hours. Suppliers will comply with local applicable wage laws regarding wages, overtime hours and mandated benefits. Suppliers will communicate with workers about compensation, including any overtime pay, in a timely manner.

ANTI CORRUPTION

MP Materials takes a zero-tolerance approach to bribery and corruption, and we require our suppliers to take the same approach. Our Suppliers must comply with the U.S. Foreign Corrupt Practices Act and other applicable anti-corruption laws (e.g., the UK Bribery Act), directives and/or regulations that govern operations in the countries in which they do business, regardless of local customs.

Improper Payments / Business Courtesies. Our Suppliers must refrain from offering or making any payments of money or anything of value (including kickbacks, favors, gifts, gratuities, entertainment, travel, political contributions, charitable donations, or other business courtesies, or thing of value) to customers, government officials, political parties, candidates for public office, charities, or other business-related parties that could be considered to improperly influence business decisions or in order to gain an improper advantage. This includes a prohibition on facilitating payments intended to expedite or secure performance of a routine governmental action like obtaining a visa or customs clearance, except in situations where there is an imminent threat to personal health or safety.

Gifts and Entertainment. Suppliers should not offer, and MP Materials employees must not accept, gifts or entertainment that might compromise, or appear to compromise, an employee's judgment or independence. Any Supplier that wishes to give or receive modest gifts and entertainment, to or from the Company or any of its employees, must receive pre-approval by the Company's senior management in accordance with the Company's policies, and no such approval may be requested in connection with or during any actual or anticipated bidding/tendering process. Suppliers should avoid any actions with MP Materials employees during any supplier selection or re-selection process that could give others the impression of favoritism or other improper advantage.

Supplier Due Diligence. We expect our Suppliers to exert appropriate due diligence and monitoring to prevent and detect corruption in all business arrangements, including partnerships, joint ventures, offset agreements, and the engagement of third parties.

Anti-Competition and Fair Business Practices. Suppliers must comply with antitrust laws – known globally as “competition laws” and are prohibited from fixing prices, colluding, or rigging

bids with competitors, allocating customers or markets with competitors, or exchanging any pricing information with our competitors. Further, Suppliers must abide by fair business practices – no Supplier should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice and uphold fair business standards in advertising, sales, and competition.

INFORMATION SECURITY

Information Security. Suppliers must protect the confidential and proprietary information of others, including personal information, from unauthorized access, destruction, use, modification, and disclosure, through appropriate physical and electronic security procedures. Suppliers must comply with all applicable data privacy laws. Suppliers shall ensure extension of this requirement to all sub-tier sources they employ.

PROPER USE OF ASSETS AND INFORMATION

Confidentiality and Use of Information. We expect our Suppliers to properly handle sensitive information, including confidential, proprietary, and personal information. Suppliers shall protect the Company’s confidential information and shall not divulge, dispose of inappropriately or copy any Company information that a prudent businessperson would consider sensitive or which is designated as sensitive, proprietary, or confidential, whether delivered or granted access to in oral, written, electronic or visual form and whether or not marked as “confidential.” Such information includes, but is not limited to, strategic, personal, or financial or information about unpatented technology. Information should not be used for any purpose (e.g., advertisement, publicity, and the like) other than the business purpose for which it was provided, unless there is prior authorization from the owner of the information. Suppliers shall not use or allow the use of such information for securities transactions or any improper benefit or gain.

Except as required by any applicable law, or otherwise permitted by the prior written consent of the Company, Suppliers are not permitted to use the Company’s name, logo, or trademarks or to make any public announcements or disclosures in relation to the subject matter of their contract or their dealings with any personnel of the Company. Suppliers shall not claim or imply any endorsement by the Company or the Company’s employees without the prior written consent of the Company.

Intellectual Property. We expect our Suppliers to respect and comply with all the laws governing intellectual property rights assertions, including protection against disclosure, patents, copyrights, and trademarks.

Insider Trading. Supplier acknowledges that the Company is a publicly traded company, subject to laws that prohibit, among other things, buying, selling and other transactions or transfers of

securities issued by MP Materials, by any person who possesses, or has access to, material non-public information concerning the Company. A Supplier who knows or has access to material non-public information regarding the Company shall not buy, sell, or transact in securities issued by the Company. Supplier shall ensure that all of Supplier's employees, subcontractors, agents and any other third party that may know or gain access to any material non-public information concerning the Company, are made aware of applicable securities laws restricting the trading of securities and further ensure that no improper transactions are executed by the same. Without regard to any penalties imposed by others, including but not limited to, the Securities and Exchange Commission, the United States Justice Department and the New York Stock Exchange, willful violation of this Supplier Code of Conduct constitutes grounds for immediate termination of any business relationship with the Supplier and any affiliated agreement.

HUMAN RIGHTS

Freely Chosen Employment. We do not tolerate child labor or forced labor of any kind, including, without limitation, involuntary prison labor, even if a Supplier's practices or conduct do not violate the laws of the jurisdictions in which it operates. Local laws may in some instances be less restrictive than the guidelines set forth in this Supplier Code.

Safe Working Conditions. Suppliers shall protect workers, and any visitors to their own facilities, from exposure to chemical, biological, and physical hazards. Suppliers shall monitor their workplace for any other safety hazards and provide a safe and secure environment for workers and visitors. Information and training regarding any hazardous materials will be provided by Suppliers.

Child Labor. Our Suppliers must not use, and must ensure that its suppliers do not use, illegal child labor in the performance of work. The term "child" refers to any person under the minimum legal age for employment or under the age for completing compulsory education where the work is performed. MP Materials expects that all supplier employees will be age 18 or over unless (1) the applicable legal age for employment or age for completing compulsory education is under 18, and (2) the work is non-hazardous.

Human Trafficking. Suppliers must adhere to regulations prohibiting human trafficking and comply with all applicable local laws in the country or countries in which they operate. Suppliers must refrain from violating the rights of others and appropriately address any adverse human rights impacts of their operations. Suppliers must educate employees on prohibited trafficking activities, discipline employees found to have violated the law or rules and notify the contracting officer of violations and action taken against employees. Specifically, Suppliers will be prohibited from the following in all contracts:

- Destroying, concealing, or confiscating identity or immigration documents;

- Using misleading or fraudulent tactics in recruiting;
- Charging employee recruitment fees or providing inadequate housing based on local standards, laws, and directives;
- Failing to provide employment contracts and other documentation in the employee's native language;
- Failing to provide return transportation upon the end of employment for employees brought to the country for the purpose of working on a U.S. government contract or subcontract; and
- Failing to interview and protect employees suspected of being trafficking victims.

Flow Down. Suppliers shall implement due diligence procedures for their own Suppliers, subcontractors, and other participants in their supply chains, to ensure that there are no human rights violations, including but not limited to slavery, child labor or human trafficking in their supply chain.

HEALTH, SAFETY AND RESPECT FOR ENVIRONMENT

Worker Health & Safety. Safety is always the Company's first consideration. Suppliers must apply safe work practices (including regulatory and contract specific requirements) and hold high regard for the quality of the environment in their conduct of all activities and exercise good judgment in work decisions. Suppliers performing work on our property or on the Company's behalf must instill health, safety, and environmental regard in every aspect of their work processes and in the attitude and behavior of all their employees and subcontractors. In addition, the Company is focused on protecting the communities and environments in which we operate. By way of example and not limitation, Suppliers performing work at the Company's sites or on our behalf must:

- Complete all health and safety training required by the Company and by law (including the Mine Safety and Health Act) prior to any visit or to conducting work or business on any of the Company's sites;
- Comply with the Company policies and standards while working at the Company's site;
- Obtain and keep current all required environmental permits and registrations;
- Identify, control, and mitigate any unsafe condition, and immediately report unsafe working conditions if unable to control and mitigate;

- Comply with all applicable environmental laws and regulations when conducting work at any of the Company's sites;
- Reduce, control and/or eliminate wastewater, waste, and pollution at the source;
- Reduce, control and/or eliminate air emissions of volatile chemicals, corrosives, particulates, aerosols, and combustion products;
- Conform to applicable labeling, signage, and warning requirements;
- Immediately report any environmental, health or safety incidents, including spills;
- Recycle as appropriate; and
- Identify, manage, store, move and handle hazardous substances in accordance with applicable law.

Conservation. Suppliers are encouraged to conserve natural resources, to reuse and recycle and to avoid use of hazardous materials where possible.

Environmental Compliance. We expect our Suppliers to operate in a manner that actively manages risk, minimizes waste, and protects the environment. Suppliers must comply with applicable environmental regulations, including having, maintaining, and operating in compliance with all permits, licenses, registrations, and restrictions as required.

Waste Management. Suppliers shall have systems to ensure the safe and lawful handling, movement, storage, recycling/reuse or management of waste, air emissions and wastewater discharges.

Processes, Emergency Preparedness and Response. Suppliers shall have appropriate processes in place to identify, prevent and mitigate any risk of a chemical spill or other event that would pose a threat to worker safety and/or to the environment. These processes include emergency plans in the case of an unsafe event and response procedures should such an event occur.

Texting While Driving. Suppliers shall prohibit employees from reading from or entering data into any handheld or other electronic device, including for the purpose of short message service texting, e-mailing, instant messaging, obtaining navigational information, or engaging in any other form of electronic data retrieval or electronic data communication while driving any Company vehicle or while driving any vehicle on Company property.

GLOBAL TRADE COMPLIANCE

Import. We expect our Suppliers to ensure that their business practices are in accordance with all applicable laws, directives and regulations governing the import of parts, components, and technical data.

Export. We expect our Suppliers to ensure that their business practices are in accordance with all applicable laws, directives and regulations governing the export of parts, components, and technical data; these include the International Traffic in Arms Regulation and the Export Administration Regulations. Suppliers shall provide truthful and accurate information and obtain export licenses and/or consents where necessary.

Anti-Boycott. Our Suppliers must not participate in, cooperate with, or further the cause of any unsanctioned foreign economic boycott, in accordance with the Export Control Reform Act of 2018 and the 1976 Tax Reform Act.

Conflict Minerals. We expect our Suppliers to take steps to determine if their products contain conflict minerals, and if so, implement supply chain due diligence processes to identify sources of these minerals and support efforts to eradicate the use of conflict minerals.

QUALITY

Suppliers must take care to ensure their work product meets our Company's quality standards. We expect our Suppliers to have in place quality assurance processes to identify defects and implement corrective actions, and to facilitate the delivery of a product whose quality meets or exceeds the contract requirements.

Counterfeit Parts. We expect our Suppliers to develop, implement, and maintain methods and processes appropriate to their products to minimize the risk of introducing counterfeit parts and materials into deliverable products. Effective processes should be in place to detect counterfeit parts and materials, provide notification to recipients of counterfeit product(s) when warranted, and exclude them from the delivered product.

MANAGEMENT OVERSIGHT

Ethics and Compliance Policies. We encourage our Suppliers to implement their own written code of conduct, and to flow down the principles of this Code to its own suppliers, agents, contractors, and sub-contractors.

Management. Commensurate with the size and nature of their business, we expect our Suppliers to have management systems in place to support compliance with laws, regulations, and the expectations related to or addressed expressly within this Supplier Code of Conduct. This should include measures to communicate the expectations of this Supplier Code of Conduct and provide effective training to workers, address their compliance with these standards, take appropriate action to correct identified deficiencies, and maintain documentation to show compliance with this Supplier Code of Conduct and relevant laws and regulations.

Whistleblower Protection. We expect our Suppliers to provide their employees with avenues for raising legal or ethical issues or concerns or to report any concerns, suspected fraud, misconduct, or illegal activities in the workplace without threat or fear of reprisal, intimidation, harassment, or other retaliation. We expect our Suppliers to take action to prevent, detect, and correct any retaliatory actions. If concerns are reported, Suppliers will investigate and take corrective action where needed.

VERIFICATION OF COMPLIANCE AND VIOLATIONS

Audit. Verification of compliance with this Supplier Code of Conduct is subject to audits by the Company or a third party designated by or otherwise acceptable to the Company. The Company reserves the right to terminate its business relationship with any Supplier, including terminating then-existing agreements between the Company and the Supplier, who fails to provide written confirmation to the Company, upon request by the Company, that it has a program in place to monitor its suppliers and subcontractors for compliance with this Supplier Code. The Company reserves the right to require Suppliers to certify and acknowledge receipt and understanding of this Supplier Code of Conduct, as frequently as the Company may determine in its sole discretion.

Violations. In the event of a violation of any of the above expectations, we may pursue corrective action to remedy the situation. In the case of a violation of law or regulation, we may be required to report those violations to proper authorities. Failure of Supplier to comply, or failure to work with the Company or a third party engaged by the Company, to correct non-complying situations is grounds for cancellation of open orders, discontinuance of services or termination of existing contracts. We reserve the right to terminate any such agreement and our relationship with any Supplier without liability, for any uncured material breach of this Supplier Code of Conduct by Supplier, its employees, agents, or subcontractors.

SCOPE

This Supplier Code of Conduct is in no way intended to conflict with or modify the terms and conditions of any existing contract. In the event of a conflict, Suppliers must first adhere to applicable laws and regulations, then the contract terms, followed by this Supplier Code of Conduct. This Supplier Code of Conduct does not create a contractual relationship between the Company and any Supplier and does not confer, nor shall it be interpreted, construed, or deemed to confer, any rights to third parties, including any third-party beneficiary rights. For example, no employees of any Supplier shall have any rights or claims against the Company by virtue of this Supplier Code of Conduct, nor shall such employees have any rights to cause the Company to enforce any provisions of this Supplier Code of Conduct, the decision with respect to any such actions being reserved by the Company in its sole discretion.

DECLARATION OF THE SUPPLIER

We hereby declare the following on behalf of:

Company Name

We have received a copy of the “MP Materials Corp. Supplier Code of Conduct” and hereby commit ourselves, in addition to our commitments set out in the supply agreements, to comply with its principles and requirements.

By: (Signature of Authorized Individual)

on

Date (MM/DD/YYYY)

Printed Name

Title