

# Anti-bribery & Corruption Policy

## 1. Background

Black Rock Mining Limited (ACN 094 551 336) (**Company**) and its subsidiary companies (collectively the **Group**) are committed to conducting all of its business activities fairly, honestly with integrity, and in compliance with all applicable laws, rules and regulations. Its board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

In particular, the Company is committed to preventing any form of Corruption and Bribery and to upholding all laws relevant to these issues, including the Australian Criminal Code 1995 (Cth), the US Foreign Corrupt Practices Act, and the UK Bribery Act 2010 and the Tanzanian Prevention and Combating of Corrupt Activities Act 2004. In order to support this commitment, the Company has adopted this Anti-Bribery and Corruption Policy (**Policy**) to ensure that it has effective procedures in place to prevent corruption and bribery.

This Policy applies globally. To the extent that laws and regulations in any countries are more rigorous or restrictive than this Policy, those laws and regulations should be followed by any subsidiary operating in that country. Where a country has specific bribery and corruption laws which are less rigorous than this Policy, this Policy prevails. The Group may, from time to time, provide country-specific directions for subsidiaries operating in countries outside of Australia.

This Policy sets out the Group's requirements in relation to interactions with Officials and Third Parties. This Policy does not prohibit interactions with Officials, rather it forbids corrupt interactions with those individuals.

## 2. Definitions

In this Policy the following words or phrases mean the following:

**Corruption Legislation** includes many laws such as the Criminal Code Act 1995 (Cth), the US Foreign Corrupt Practices Act and the Bribery Act 2010 (UK) and the Tanzanian Prevention and Combating of Corrupt Activities Act 2004.

**Bribery** is the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Group with business or a business advantage that is not legitimately due.

**Business Associates** means third party companies and individuals (such as joint venture partners, consultants and agents) acting on the Group's behalf, whether directly or indirectly, by representing the Group's interests to foreign governments in relation to international business development or retention of business opportunities.

**Corruption** is the abuse of entrusted power for private gain.

**Facilitation Payment** means payments of nominal amounts or other inducement made to persons in order to secure or expedite the performance of a Government Official's routine governmental duties or actions.

**Government Official** means anyone regardless of rank or title who is:

- a. engaged in public duty in a government agency whether elected or appointed, and at any level of government including national, state or local government entities;
- b. a member of any legislative, administrative or judicial body;

- c. an employee of a government agency, regardless of rank including an administrative and/or office worker;
- d. an officer or employee of a government-owned or government- controlled entity, including state-owned entities that operate in the commercial sector;
- e. an officer or employee of a public international organisation (such as the United Nations, the World Bank or the International Monetary Fund); or
- f. acting in an official capacity for a government, government agency, or state-owned enterprise.

**Item of Value or anything of value** includes, amongst other things, cash, travel, meals, gifts, and other tangible or intangible benefits.

**Money-laundering** means the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

**Official** means a Government Official, political party, official or officer of a political party or candidate for political office.

**Personnel** means all persons acting on behalf of the Group at all levels, including officers, directors, temporary staff, contractors, consultants and employees of the Company.

**Secret Commissions** means offering or giving a commission to an agent or representative of another person that is not disclosed by that agent or representative to their principal to induce or influence the conduct of the principal's business.

**Secure an improper advantage** includes obtaining any commercial or financial benefit.

**Third Party** means any individual or organisation other than Officials, with whom Personnel come into contact during the course of their employment or business relationships associated with the Group.

### 3. Purpose

The purpose of this Policy is to:

- a. set out the responsibilities of the Group and its management and Personnel in upholding the Company's commitment to preventing any form of Bribery or Corruption; and
- b. provide information and guidance to Personnel on how to recognise and deal with any potential Bribery and Corruption issues.

### 4. Scope and Authority

The Group requires all Personnel to comply with this Policy as well as the Corruption Legislation and any applicable corruption laws and regulations specific to the location in which they operate. The prevention, detection and reporting of Bribery and other forms of Corruption are the responsibility of all those working for the Company or under its control.

This Policy applies to all Personnel, including directors, temporary staff and contractors, and Business Associates of the Company.

### 5. Responsibility for Policy Compliance and Training

- a. The Company's board of directors (**Board**) is responsible for the overall administration of this Policy. The Board will monitor the implementation of this Policy and will review on an ongoing basis the Policy's suitability and effectiveness. Internal control systems and procedures will be audited regularly to ensure that they are effective in minimising the risk of non-compliance with this Policy.
- b. In addition to the Board, each of the Company's subsidiaries outside Australia has designated executives responsible for monitoring and applying this Policy.

- c. A copy of this Policy will be made available to all Personnel and in such other ways as will ensure the policy is available to Personnel wishing to use it.
- d. All Personnel are required to understand and comply with this Policy and to follow the reporting requirements set out in this Policy. To this end, regular and appropriate training on how to comply with this Policy will be provided to all senior managers and other relevant Personnel by the Board for each business. However, it is the responsibility of all Personnel to ensure that they read, understand and comply with this Policy.
- e. All Business Associates are required to be made aware of this Policy and to undertake to comply with this Policy in relation to any of their dealings with, for or on behalf of the Group.
- f. The prevention, detection and reporting of Bribery and other improper conduct addressed by this Policy are the responsibility of all those working for or engaged by the Group. All Personnel should be vigilant and immediately report any breaches or suspicious activity to the officer responsible for compliance.

## **6. Consequences of Breaching this Policy**

- a. Bribery and the related improper conduct addressed by this Policy are very serious offences that will be taken seriously, reviewed and thoroughly investigated. Depending on the circumstances, the incident may be referred to regulatory and law enforcement agencies.
- b. A breach of this Policy may also expose Personnel and the Company to criminal and/or civil penalties, substantial fines, exclusion from tendering for government or private contracts, loss of business and reputational damage.
- c. Breach of this Policy by Personnel will be regarded as serious misconduct, leading to disciplinary action which may include termination of employment.

## **7. Policy**

### **7.1 General**

Personnel must:

- a. understand and comply with this Policy and attend all relevant training;
- b. not engage in Bribery or any other form of Corruption or improper conduct;
- c. not make Facilitation Payments;
- d. not offer, pay, solicit or accept Secret Commissions;
- e. not engage in Money Laundering;
- f. not give or accept improper gifts, entertainment or hospitality and must comply with any reporting and approval processes for gifts, entertainment or hospitality;
- g. obtain required approvals for political contributions and charitable donations;
- h. maintain accurate records of dealings with Third Parties; and
- i. be vigilant and report any breaches of, or suspicious behavior related to, this Policy.

### **7.2 Prohibition against Bribery and Corruption**

- a. The Group strictly prohibits Personnel engaging in or tolerating Bribery or any other form of Corruption or improper conduct.
- b. The Group's corporate values require that in all aspects of business all Personnel act honestly, adhere to the highest ethical standards, and act in compliance with all relevant legal requirements. In this respect Personnel must not engage in Bribery or any other form of Corruption.
- c. The prohibition of Bribery under this Policy includes the provision or conveying of anything of value to any Third Party, Official or family members of Officials, whether directly or indirectly, to

secure any improper advantage or to obtain or retain business. This means that Personnel must not:

- i. offer, promise or give an Item of Value with the intention of influencing an Official or Third Party who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Group with business or an improper advantage; or
  - ii. authorise the payment or provision of Items of Value to any other person, if it is known, or reasonably should have been known, that any portion of that payment or Item of Value will be passed onto an Official or Third Party to secure an improper advantage or obtain or retain business; or
  - iii. engage, or procure, a third party to make a payment or provide an Item of Value to an Official or Third Party, (or to procure another person to make such payment or provision), in order to secure an improper advantage or obtain or retain business.
- d. The prohibition of Bribery under this Policy also includes the request or acceptance of (or the agreement to accept) anything of value from an Official or Third Party either:
- i. intending that, in consequence, a function or activity should be performed improperly (whether by the requestor/acceptor or another person); or
  - ii. where the request, agreement or acceptance itself constitutes the recipient's improper performance of a function or activity; or
  - iii. as a reward for the improper performance of a function or activity (whether by the recipient or another person).

### **7.3 Prohibition on Facilitation Payments, Secret Commissions and Money Laundering**

- a. The Group does not condone the making of Facilitation Payments, Secret Commissions and Money Laundering.
- b. Personnel are prohibited from:
  - i. making Facilitation Payments;
  - ii. offering, paying, soliciting or receiving Secret Commissions; and
  - iii. engaging in Money-Laundering.

### **7.4 Gifts, Entertainment and Hospitality**

- a. Gifts, entertainment and hospitality, including the receipt or offer of gifts, meals or tokens of appreciation and gratitude or invitations to events, functions, or other social gatherings, in connection with matters related to the Group's business are acceptable provided they:
  - i. fall within reasonable bounds of value and occurrence;
  - ii. do not influence, or are not perceived to influence, objective business judgement; and
  - iii. are not prohibited or limited by applicable laws or applicable industry codes.
- b. Personnel must not accept gifts or entertainment where to do so might influence, or be perceived to influence, objective business judgement.
- c. This Policy does not prohibit the giving of normal and appropriate hospitality to, or receiving it from, Third Parties.

### **7.5 Political Contributions and Charitable Donations**

- a. Political Contributions

The Group prohibits Personnel from making political contributions to Officials on behalf of the Company. Any donations above a level determined in Federal legislation must be disclosed annually to the Australian Electoral Commission and will be published on its website.

This Policy does not seek to curtail an individual's freedom to make political contributions in their personal capacity.

The context of any other political contributions is key in determining their appropriateness. For instance, it is permissible for the Group to make a payment to attend a political function in circumstances where such payment could not be construed as an attempt to influence the political party.

If you are in any doubt as to the appropriateness of any political contribution, you should consult the Board before it is given or accepted or otherwise as soon as possible.

#### b. Charitable Donations

The Group can only make charitable donations that are legal and ethical under local laws and practices. In order to ensure that donations made by the Group to charitable organisations are for proper charitable purposes, Personnel must only make donations on behalf of the Group to charitable organisations previously approved by the Group and within approved financial limits.

A list of approved charitable organisations is to be maintained by the Board.

### **7.6 Interactions with Officials and Third Parties must be Compliant**

- a. All interactions with Officials, Third Parties and Business Associates must comply with this Policy, and the Company and Personnel must not take any actions, whether direct or indirect, which create the appearance of impropriety regardless of whether there is any improper intent behind their actions.
- b. The prohibitions under this Policy include a prohibition on Personnel using personal funds to undertake any interaction or transaction that is prohibited under this Policy.

### **7.7 Documentation and Recordkeeping**

- a. As part of the Group's commitment to open and honest business practice the Group requires all of its businesses to maintain accurate books of account and records.
- b. The Company and its subsidiaries must keep accurate and complete records of all business transactions:
  - i. in accordance with generally accepted accounting principles and practices;
  - ii. in accordance with the Group's accounting and finance policies; and
  - iii. in a manner that reasonably reflects the underlying transactions and events.
- c. It is the responsibility of all Personnel to ensure that all business transactions are recorded honestly and accurately and that any errors or falsification of documents are promptly reported to the appropriate member of the senior management team of the relevant business, and corrected. No accounts are to be kept "off the books" to facilitate or conceal improper payments.

### **7.8 Compliance with Local Laws Required**

If local laws, codes of conduct, or other regulations in a particular country or region are more restrictive than this Policy, then any Personnel, including any Business Associates operating in that country or region must fully comply with the more restrictive requirements.

### **7.9 Reporting Violations and Suspected Misconduct**

- a. Any Personnel or stakeholder who believes that a violation of this Policy or any laws has been committed, is being committed, or is being planned, should report the matter immediately to the Board.
- b. If anyone is unsure whether a particular act constitutes Bribery, a Facilitation Payment, Secret Commission, Money-Laundering or an improper gift, hospitality or entertainment, or has any other queries, they should ask the Board.

**7.10 Protection**

- a. The Group prohibits retaliation against anyone reporting such suspicions.
- b. Personnel who wish to raise a concern or report another’s wrongdoing, or who have refused pressure to either accept or offer a bribe, should not be worried about possible repercussions. The Group encourages openness and will support any Personnel who raises genuine concerns in good faith under this Policy.
- c. If you are not comfortable, for any reason, with speaking directly to the Board, the Company has a Whistleblower Protection Policy which affords certain protections against reprisal, harassment or demotion for making the report.

**8. Monitoring and Review**

The Board will monitor the content, effectiveness and implementation of this Policy on a regular basis. There may also be independent reviews taken from time to time. Any findings, updates or improvements identified will be addressed as soon as possible.

Personnel are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Board.

**9. Document History**

Revision	Revision	Section	Comments	Approved By
001	30/09/20		Initial Release	
002	09/01/22	1,2 & 4	Update Terminology and reformatting	