

## ANTI-BRIBERY AND CORRUPTION POLICY

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### 1. INTRODUCTION

The Group is committed to being a responsible corporate citizen. The Group interprets its responsibilities as not only requiring it to abide by the laws respectively binding upon each Group Member, but also requiring it to conduct its business in accordance with the ethical principles and practices set out in the Group Code of Conduct/Values (“Code”).

The Board has charged management with and requires that the Code extend to the Group as a whole, including the Board and the Group’s executives and personnel generally so as to create a culture within the Group that promotes ethical and responsible behaviour.

An important element of the Code addresses bribery and corruption and states that “corrupt practices” are not acceptable, irrespective of local standards and practices in the place of business.

This policy provides further guidance.

### 2. PRINCIPLES, PURPOSE AND APPLICATION

The Group is committed to conducting its business ethically and with honesty and integrity, with a “zero-tolerance” approach to Bribery and Corruption.

This policy is designed to ensure compliance with anti-bribery and corruption laws that apply to the Group’s parent company (i.e. Neometals Ltd, which is incorporated in Australia). To the extent to which the laws and business practices of any place in which a Group Member may do business:

- provide for a higher standard of ethical probity than the terms of this policy, then to the extent to which they do, that higher standard is to be observed and complied with;
- provide for a lower standard of ethical probity than the terms of this policy, then the terms of this policy will apply.

Nothing in this policy absolves any Person from compliance with any local laws that may apply.

This policy applies to all Persons as defined below.

### 3. MEANINGS OF TERMS USED IN THIS POLICY

“**Bribery**” involves promising, offering, authorising or providing, or seeking, accepting or receiving (or agreeing to do any of these things), money or anything else of value:

- to improperly influence the outcome of a dealing or transaction;
- to induce or reward improper conduct; or
- to gain any improper commercial, contractual, regulatory, political or personal advantage,

and “**Bribe**” has the corresponding meaning.

“**Company**” means Neometals Ltd.

“**Corruption**” means the misuse of public office or power for private gain, or the misuse of private power in relation to business.

“**Group**” means the Company and each subsidiary and related company of the Company, including joint venture companies in which the Company has a controlling interest.

“**Group Member**” means any member of the Group.

“**Facilitation Payment**” refers to a relatively small payment, reward or benefit paid or given for the purpose of expediting or securing the performance of routine government action of a minor nature (but not including any decision to award or continue business, or any decision related to the terms of new or existing business).

“**Person**” means each director, officer, employee, agent, contractor and other party acting or purporting to act for or on behalf of a Group Member.

“**Gifts**” include all gifts of products, services, cash or cash equivalents (such as cheques, travellers cheques, gift cards/certificates, vouchers, loans and shares) and all business courtesies, gratuities, discounts, favours, promotional expenses and other things of value for which the recipient does not pay the fair value.

“**Hospitality**” includes:

- all meals, drinks, entertainment, recreation (such as tickets or invitations to social and sporting functions), travel, accommodation (such as hotel stays) and other forms of hospitality which are of value and for which the recipient does not pay the fair value; and
- other promotional expenses, such as travel and accommodation expenses that relate to the promotion, demonstration, or explanation of products or services.

“**Public Official**” refers to any government or public official in Australia or any other country. This can include:

- individuals holding a legislative, administrative, military or judicial office;
- individuals who exercise a public function for, or on behalf of, any branch or public agency of a government of any level;
- officers, employees or representatives of government-owned enterprises, public international organisations, non-government organisations, regulatory agencies, exchanges or listing authorities;

- politicians, political candidates or employees of any political party; and
- officers, employees or representatives of any charity.

#### 4. POLICY PROHIBITIONS

Persons must not directly or indirectly (including through a third-party intermediary):

- commit, be a party to, or in any way involved or engaged in in Bribery and/or Corruption or otherwise breach any applicable anti-bribery and corruption laws;
- make or receive a Facilitation Payment; or
- offer, promise, authorise, provide, give, accept or receive Gifts or Hospitality,

(or agree to do any of those things) except where permitted (if at all) under the terms of this policy. The following special comments also apply in considering these matters:

##### **(1) Bribery and Corruption**

It can be difficult to draw the line between a permissible benefit and a Bribe. Various “red flags” which may be indicative of Bribery or Corruption are set out at Annexure 1 to this policy.

The prohibition against Bribery or Corruption applies to dealings with both the public sector and the private sector. However, particular caution must be used when dealing with Public Officials or their associates (such as close family members or friends, business partners and related entities). The prohibition against Bribery or Corruption applies irrespective of local standards and practices in the place of business. Even in places where Bribery and Corruption may be more prevalent, it is still prohibited both under this policy and the laws applicable to the Group and Persons.

##### **(2) Facilitation Payments**

Facilitation Payments are treated the same as Bribes under this policy, regardless of size or local customs.

However, this prohibition does not limit the making of a Facilitation Payment where there is an imminent threat to the safety or liberty of the Person or another Person (or family members of such Persons), provided that the Person promptly then reports the making of the Facilitation Payment to the Group CFO.

##### **(3) Gifts and Hospitality**

The prohibition on Gifts or Hospitality applies irrespective of value, unless:

- it is part of a legitimate and duly authorised social investment (refer to the Group’s Social Investment strategy), or sponsorship arrangement on bona fide arms’ length commercial terms entered into by and for the benefit of a Group Member; or
- the Gift or Hospitality is:
  - provided or received in the name or on behalf of a Group Member;

- not comprised of cash or cash equivalents;
- provided in good faith with the intention only to build or maintain legitimate business relations or offer normal courtesy;
- given or received openly and not in secret;
- not intended (and could not be construed) as an attempt to improperly influence the performance of the recipient's role or function;
- of a relatively limited value (both in isolation and when considered in the context of other Gifts or Hospitality offered to or by the same party);
- reasonable, justifiable, appropriate and proportionate in the context of the culture and accepted business practices of both Australia and the place where the Gift or Hospitality is given or received;
- compliant with any applicable laws or regulations, including local laws; and
- accurately and transparently accounted for in the Group's books and records.

In addition to the requirements set out above, Persons must obtain written approval from the Group CFO (or person acting in the CFO's stead) before providing or receiving Gifts or Hospitality worth:

- A\$50 or more (or local currency equivalent), in the case of Gifts or Hospitality provided to/received from any Public Official or associate of a Public Official; and
- A\$250 or more (or local currency equivalent), in all other cases.

Persons must record all Gifts or Hospitality over the above monetary thresholds in the Group's Gifts and Hospitality Register, which is available on the Company server.

The Group CFO will review the Gifts and Hospitality Register periodically and report, at least annually, to the Company's Risk and Sustainability Committee as to compliance or otherwise with this policy.

## **5. ACCOUNTING AND RECORD-KEEPING**

Accurate and proper books, records and financial reporting must be kept and maintained across the Group of any permitted Facilitation Payments, Gifts or Hospitality according to applicable accounting standards. No accounts may be kept "off-book" to facilitate or conceal payments.

## **6. OTHER RELEVANT RESPONSIBILITIES OF PERSONS**

It is the responsibility of all Persons to:

- comply with and assist in the implementation of this policy;
- read and understand this policy;
- raise concerns about any instance, circumstance or suspicion, based on reasonable grounds, that may indicate a breach or potential breach of this policy in accordance with the Group's Whistleblower Policy; and

- refuse to take part in any conduct which is prohibited by this policy.

Failure to comply with this policy and applicable anti-bribery and corruption laws will result in disciplinary action, which may include termination of employment or (as applicable) the termination of any engagement contract. The Group will not tolerate retaliation against or victimisation of anyone for complying with, or refusing to breach, this policy.

## **7. POLICY REVIEW**

This policy will be the subject of periodic review (and as appropriate recommended revision) by management, reporting to the Board via the Board Risk and Sustainability Committee, to ensure that the policy meets both regulatory and contemporary industry standards and practices and continues to operate effectively.

## ANNEXURE 1: BRIBERY AND CORRUPTION “RED FLAGS”

The following is a non-exhaustive list of possible “red flags” that may arise during the course of you working for the Group and which may raise Bribery and Corruption concerns:

- you learn that a third party engages in, has engaged in, or has been accused of engaging in, improper conduct (such as bribery or fraud) or has a reputation for paying bribes or requiring that bribes are paid to them;
- a person lacks apparent qualifications, experience or resources;
- a person demands gifts or hospitality before commencing or continuing contractual negotiations or the provision of services or offers you an unusually generous gift or lavish hospitality;
- a person refuses to provide (or provides insufficient, false, or inconsistent) information in response to due diligence questions;
- a person requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Group, or a shell company serves as a middleman;
- there are signs that a person is not acting on his own behalf, but is trying to conceal the true beneficial owner's identity;
- a person is a Public Official, or is controlled by, has (or has a reputation for having) a close or familial relationship with a government, political party or other Public Official, or has been specifically requested by a Public Official;
- money or property is passed through a third party (such as a consultant or representative) to a Public Official;
- a person requests that a transaction is structured to evade normal book-keeping or record-keeping or reporting requirements;
- a person refuses to sign a commission or fee agreement or insists on the use of a side-letter relating to payment of funds;
- a person requests an unusually large or disproportionate commission, retainer, bonus or other fee or an unexpected additional fee or commission to “facilitate” a service, or that any commission be paid in cash;
- a person requests payment in cash (or cash equivalent such as a money order);
- you learn that a colleague has been taking out a particular supplier for very expensive and/or frequent meals;
- a person refuses to provide an invoice or receipt for a payment, or you receive an invoice or receipt that appears to be non-standard or customised;
- a person refuses to abide by this policy, does not demonstrate that it has adequate internal anti-bribery and corruption policies and procedures in place, or appears unwilling or reluctant to agree to anti-bribery and corruption contractual provisions; and
- a person you deal with at a third party appears to have a conflict of interest in their role.