

## **ANTI-BRIBERY & CORRUPTION POLICY**

### **CONTEXT**

Accent Resources N.L. (ACS or the Company) is committed to conducting its business in accordance with all applicable laws and regulations and in accordance with the highest standards of ethical behaviour.

ACS prohibits any activity that seeks to bribe or otherwise improperly influence a Public Official in any country to act (or omit to act) in a way that differs from that official's proper duties, obligations and standards of conduct.

ACS also prohibits any activity that seeks to bribe or otherwise improperly influence any other individual or company in the public or private sector to act (or omit to act) in a way that differs from the proper performance of their role or function.

### **SCOPE**

This Policy applies to all directors, officers and employees of ACS, and all subsidiaries, contractors, secondees, consultants, agents and other individuals or entities that are effectively controlled by ACS or act on its behalf, either directly or indirectly (ACS Personnel).

It is the responsibility of all ACS Personnel to understand and comply with this Policy and to follow the reporting requirements set out in this Policy.

Any queries regarding how to apply this Policy to a particular event or circumstance should be directed to your manager or the Company Secretary.

Overall responsibility for this Policy lies with the Board of Directors.

### **THE LAWS APPLY IN AUSTRALIA AND OVERSEAS**

ACS is subject to a range of legal obligations with bribery and corruption within Australia, including the *Australian Criminal Code Act 1995* (Cth).

In some instances, ACS may also be subject to related international law for bribery and corruption purposes, such as the *US Foreign Corrupt Practices Act* and the *UK Bribery Act 2010*, which have extra-territorial reach. This means that, for example, under Australian law an Australian citizen may be prosecuted in Australia even where the relevant activity occurred entirely overseas. These laws apply to both the Company and ACS Personnel.

### **PROHIBITIONS ON BRIBERY**

ACS prohibits the giving, offering, promising, authorising, accepting or requesting of a bribe.

Bribery involves improperly giving, offering or promising a benefit (monetary or otherwise) to a person to:

- Obtain or retain a business advantage that is not legitimately due; or
- Induce or reward the improper exercise of the duties or functions of a Public Official or a person within the public or private sector.

The benefit can be direct or indirect.

It is irrelevant whether the payee or recipient of the act of bribery works in the public or private sector. The relevant laws apply to bribery of Public Officials as well as bribery in relation to any commercial transaction in the private sector.

It is irrelevant whether the bribe is accepted or ultimately paid – merely offering the bribe will be a contravention of this Policy and will usually be sufficient for an offence to be committed.

Liability may arise notwithstanding that the benefit is given or offered indirectly to the person who is sought to be influenced, for instance to a business associate or family member.

In addition to the above, ACS Personnel should check whether any Public Officials ACS is dealing with have their own Code of Conduct or are subject to local laws relating to acceptance of hospitality and gifts.

As an example, the Australian Public Service Code of Conduct and Values set out in section 10 of the *Public Service Act 1999*, as well as individual agency guidelines, generally provide that acceptance of gifts or hospitality will not be appropriate in the majority of circumstances, including where the provider of the gift or hospitality is involved in a tender process with the agency or is the subject of a decision within the discretionary power or substantial influence of the government employee concerned. However, outside such circumstances, the guidelines do permit some acceptance of hospitality in circumstances where that hospitality may genuinely assist the agency to develop and maintain constructive relationships with stakeholders.

## **PROHIBITION ON FACILITATION PAYMENTS**

ACS prohibits the making of facilitation payments.

Facilitation payments are minor unofficial payments made to Public Officials either directly or indirectly to expedite or secure the performance of routine government action (for example, to facilitate the expedition of applications for visas, licences, etc).

Facilitation payments are prohibited under the law and under this Policy.

## **PROHIBITION ON SECRET COMMISSIONS**

ACS prohibits the paying or receiving of secret commissions or payments to any person or entity.

Secret commissions or payments occur where a commission from a third party is taken or solicited without disclosing that commission to their principal. The secret commission is given as an inducement to that person to use their position to influence the conduct of their principal's business. This would include, for instance, making a payment to an employee or agent of a customer of ACS, where that employee or agent does not disclose the payment to the customer, in return for obtaining a commercial advantage to ACS from that customer.

## **PROHIBITION ON IMPROPER GIFTS AND ENTERTAINMENT**

ACS prohibits the giving or receiving of gifts, entertainment or sponsored travel in circumstances which could be considered to give rise to undue influence or a direct conflict of interest.

Gifts, entertainment and sponsored travel must not be provided or accepted unless in accordance with this Policy.

The practice of giving corporate gifts and arranging corporate hospitality varies between countries, regions and industries, and what may be common and appropriate in one place may not be in another. ACS Personnel must approach this issue carefully and conservatively. If you are uncertain about the potential issue in giving or receiving gifts, entertainment or travel you should consult with the Company Secretary.

## **PROHIBITION ON MONEY LAUNDERING**

ACS prohibits any forms of money laundering in connection with its business activities.

Money laundering is 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.

Use by ACS of proceeds of illegal activity can give rise to liability to ACS and/or to individuals involved in that conduct.

If you become aware of any transaction that you think might involve the payment or receipt of proceeds of any unlawful activity you should contact the Company Secretary immediately.

## **PROHIBITION ON BREACH OF SANCTIONS**

ACS prohibits the making of any payment or engaging in any transaction that is in breach of any Sanctions Law. This includes:

- The providing or receiving of any payment, other benefit, goods or service, directly or indirectly, to or from any individual or entity that is subject to a Sanctions Law;
- Any activity in connection with a designated country, where that activity is prohibited by a Sanctions Law;
- Encouraging, permitting or otherwise allowing any person or entity acting on behalf of ACS to engage in any conduct or transaction that is prohibited by a Sanctions Law; and
- Any measure intended to circumvent prohibitions imposed under a Sanctions Law.

ACS also prohibits engaging or continuing to engage with a third party where it is expected or likely that the nature of the engagement may breach a Sanctions Law.

Sanctions are subject to frequent change. If you are uncertain whether a Sanctions Law applies in a particular situation you should consult with the Company Secretary.

## **PAYMENTS TO PROTECT YOUR SAFETY**

Payments to protect your safety are permitted. When ACS Personnel face demands that involve imminent explicit or implicit threats to personal safety, they may make a payment which would otherwise be prohibited under this Policy, in which case the individual must notify their manager and the Company Secretary, as soon as reasonably practicable. Any

such payment must be promptly recorded (including the amount, to whom it was made and the circumstances in which it was made).

## **APPLICATION TO THIRD PARTIES: AGENTS, INTERMEDIARIES, DISTRIBUTORS, SUPPLIERS, CONTRACTORS, JOINT VENTURE PARTNERS AND MERGER AND ACQUISITION TARGETS**

### Prohibition on provision of benefit for improper purpose through an agent or third party

ACS engages with a broad range of third parties in a variety of circumstances, particularly in its trading activities and across the activities of its supply chain, including the procurement of goods and services as well as investment opportunities. ACS may also be involved in joint venture activities.

In certain circumstances, ACS may be liable for the improper actions of these third parties.

ACS prohibits the provision of a benefit to a third party where it is expected or possible that some or all of that benefit will be provided or offered to another person, in order to obtain any improper business advantage for ACS.

## **INTERNAL CONTROLS**

Where ACS proposes to engage a third party to represent it or act on its behalf, it is important to implement appropriate controls to ensure that the actions of the third party will not adversely affect ACS. These third parties might include agents, distributors, intermediaries and suppliers.

Third parties who pose particular risk to ACS of breaching anti-bribery laws include those that operate in developing or emerging economies (which includes many Asian and African countries), or are involved in negotiating any business arrangements or transactions with the public or private sector on behalf of ACS in any country (including bidding for tenders, negotiating supply contracts, arranging leases or licences or providing transportation or customs clearance services).

## **COMMUNICATION OF THE POLICY**

The standards of conduct set out in this Policy should be clearly communicated to third parties, together with the expectation that the third parties comply with the standards.

## **CONTRACTS WITH THIRD PARTIES**

Contracts with third parties should be in writing and contain relevant anti-corruption clauses and assurances and prohibition on conduct that would breach Sanctions Laws.

## **OVERSIGHT OF THIRD PARTIES**

ACS employees who engage third parties must maintain oversight of the work of those third parties, including where appropriate, receiving progress reports, reviewing invoices and other documentation, in order to determine that legitimate work has been done and improper payments have not been made.

## **DUE DILIGENCE**

Where ACS proposes to undertake due diligence in respect of business operations, a due diligence report will be completed and retained. If any issues of concern or 'red flags' are

identified by this due diligence, the Company Secretary is to be notified; and a decision as to whether a more detailed investigation is required prior to engaging in the proposed relationship will be made.

## **JOINT VENTURES**

ACS will ensure that any joint venture that is effectively controlled by ACS through ownership, management or other involvement complies with this Policy, or has in place equivalent policies and procedures.

ACS is committed to working with its joint venture partners to achieve the standards outlined in this Policy where ACS does not exercise effective control within the joint venture. ACS will take such steps as are open to it to require that any such joint venture complies with the standards set out in this Policy.

ACS Personnel who are involved in the operations of joint venture partners should pay particular attention to signs of improper payments and should voice objections where appropriate. If such an ACS representative becomes aware of evidence that a joint venture partner has engaged or may engage in improper payments, that evidence must be reported to the Company Secretary.

## **DONATIONS AND SPONSORSHIPS**

Donations and sponsorships must not be used as a means of making improper payments. All donations and sponsorships must comply with the intent of this Policy.

## **ACCOUNTING, BOOKS AND RECORDS**

ACS is required to maintain a system of internal accounting controls, and make and keep books and records, which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets.

No undisclosed or unrecorded fund or account may be established for any purpose.

All ACS Personnel should be aware that false, misleading or incomplete record keeping is a criminal and civil offence in Australia.

## **CONSEQUENCES OF NON-COMPLIANCE**

Bribery and the other types of improper payments prohibited by this Policy are prohibited under the laws of Australia. Breaches may expose ACS and ACS Personnel to criminal penalties and/or civil action.

Possible penalties include substantial fines and, for individuals, imprisonment. For ACS, the risks also include exclusion from investment opportunities, tendering for contracts and reputational damage.

Conscious disregard, ignorance and wilful failure to acknowledge events will not avoid liability in relation to any of the matters set out in this Policy.

Failure to observe this Policy by ACS Personnel may lead to disciplinary action by ACS, which may include termination of employment.

## **REPORTING BRIBERY OR OTHER IMPROPER PAYMENTS**

ACS recognises the value and importance of its directors, officers and employees reporting identified or suspected instances of bribery, secret commissions, money laundering, facilitation payments or other improper payments and strongly supports such disclosures and reports.

All persons should remain alert to any instances of directors, officers, employees, subsidiaries or joint venture partners, agents, suppliers, distributors or other contractors attempting to, or engaging in, bribery or other improper conduct or otherwise not meeting the standards of behaviour required under this Policy.

Reports concerning suspected or actual instances of bribery or other improper practices should be made to the Company Secretary.

If you are unsure whether a particular act constitutes bribery, a facilitation payment, a secret commission or money laundering, or if you have any other queries, you should ask the Company Secretary.

ACS will take all available steps to protect from detrimental treatment anyone who refuses to take part in conduct that may constitute bribery or improper conduct or who raises genuine concerns in respect of any such conduct, even if they turn out to be mistaken or that refusal may affect ACS business.

Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you are subjected to such treatment, you should inform the Company Secretary immediately.

Suppliers, contractors, agents or other business partners who have any concerns which they wish to raise under this Policy should approach the Company Secretary.

## **TRAINING, MONITORING AND REVIEW**

Training on this Policy forms part of the induction process for all relevant ACS Personnel.

Relevant existing ACS Personnel will receive periodic training updates on how to comply with this Policy and will confirm that they understand and will comply with this Policy.

The Company Secretary will monitor the implementation of this Policy and will review on a periodic basis the Policy's suitability and effectiveness. Internal control systems and procedures will be periodically reviewed to ensure that they are effective in minimising the risk of non-compliance with this Policy.

## **DEFINITIONS**

For the purpose of this Policy:

- (i) Bribery involves improperly giving, offering or promising a benefit (monetary or otherwise) to a person, to obtain or retain a business advantage that is not legitimately due or to induce or reward the improper exercise of the duties or functions of a Public Official or a person within the public or private sector.
- (ii) ACS Personnel means all directors, officers and employees of ACS, and all subsidiaries, contractors, secondees, consultants, agents and other individuals or

entities that are effectively controlled by ACS or act on its behalf (either directly or indirectly)

- (iii) Public Official includes:
- An employee, official or contractor of a government body or state-owned or state-controlled enterprise;
  - A person performing the duties of an office or position created under a law of a foreign country or by the custom or convention of a country, such as a member of a royal family and some tribal leaders;
  - A person in the service of a government body including a member of the military or the police force;
  - A politician, judge or member of the legislature of a local government authority, state, province or country;
  - An employee, contractor or person otherwise in the service of a public international organisation (such as the United Nations);
  - An individual who is or who holds himself or herself out to be an authorised intermediary or representative of a Public Official; or
  - A party official or candidate for public office.
- (iv) A Sanctions Law is one which restricts trade or prohibits other transactions with particular countries, individuals or entities and which has been imposed by Australia, the United Nations or by any country with or in which ACS does business or which otherwise applies to ACS Personnel.

**Issued by:**

Accent Resources NL Board of Directors  
May 2020