

Anti-bribery and Corruption Policy

Bastion Minerals Limited ACN 147 948 883
As adopted by the Board on 25 January 2021

1. Introduction

Bastion Minerals Limited ACN 147 948 883 (**Company**) is committed to acting in a legal and ethical manner and maintaining a high standard of honesty and integrity.

Bribery and corruption are serious criminal offences and penalties can be severe for both the company and any individuals involved, and they may also suffer reputational damage.

This Policy:

- (a) sets out the responsibilities of the Company and its subsidiaries (**Group**), and their personnel in observing and upholding the prohibition on bribery and corruption; and
- (b) provides information on how to recognise and avoid any bribery or related improper conduct.

2. Scope

- (a) This Policy applies to the Group, its employees (whether permanent, fixed-term, temporary or casual), contractors, consultants, secondees and directors, wherever located (collectively referred to as **Group Personnel**).
- (b) This Policy covers any activity or behaviour undertaken in the course of, or in connection with, employment or engagement by, or acting on behalf of, the Group, regardless of the geographical location in which that activity or behaviour occurs.
- (c) To the extent that local laws, codes of conduct or other regulations (**Local Laws**) in any countries are more rigorous or restrictive than this Policy, those Local Laws should be followed by any subsidiary operating in that country. Where a country has specific bribery and corruption Local Laws which are less rigorous than this Policy, this Policy prevails. The Company may, from time to time, provide country-specific directions for subsidiaries operating in countries outside of Australia.

3. Prohibited payments

3.1 Policy

Group Personnel must not give, offer, accept, request or authorise bribes, facilitation payments, secret commissions or other prohibited payments, whether directly or indirectly.

3.2 What is bribery, facilitation payments and secret commissions

- (a) **Bribery** is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal or a breach of trust.

Bribery can take many forms, and the benefit or advantage given or accepted may be monetary or non-monetary (for example, reciprocal favours or employment opportunities).
- (b) **Facilitation payments** are small unofficial payments made to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement. For example, to expedite the issue of a permit by a government official or employee. Facilitation payments are a form of bribe.

- (c) **Secret commissions** typically arise when a person or entity offers or gives a commission to an agent, fiduciary or representative of another person that is not disclosed by that agent, fiduciary or representative to their principal, where such commission is a reward or inducement for doing or not doing something in relation to the affairs of the principal.

4. Gifts and hospitality

4.1 Policy

Accepting or offering gifts, entertainment or hospitality that is reasonable and proportionate is allowed provided it complies with this Policy and the following:

- (a) it must be made for the right reason, as an act of appreciation or general relationship building, and consistent with standard business practice;
- (b) it must not place the recipient under any obligation, create any expectation on the part of the giver, or reasonably be construed as giving rise to undue influence;
- (c) its value must be reasonable and proportionate;
- (d) it must comply with all applicable laws;
- (e) it is given in an open and transparent manner;
- (f) it is permitted by any limits set by the board of directors of the Company (**Board**); and
- (g) if it exceeds the gift registration threshold (and is permitted by the limits set by the Board), must be properly recorded in the gifts register.

4.2 Limits

The Board may set a financial limit on, and/or may limit the type of, gifts, entertainment or hospitality that may be accepted or offered.

The Board may also set a threshold above which gifts, entertainment and hospitality must be recorded in a gifts register (**gift registration threshold**).

If a Group Personnel has been offered a gift, entertainment or hospitality above the gift registration threshold, they should, where possible, discuss with their manager before accepting it.

In addition to any limits set by the Board, gifts of cash and cash equivalents (such as vouchers or gift certificates) are not permitted.

5. Political and charitable contributions

5.1 Political contributions

The Group is permitted to make donations to political parties from time to time. However, these must be authorised by the Board and disclosed as required by law.

5.2 Charitable contributions

The Group may engage in community programs from time to time, and encourage Group Personnel to participate in such programs. Charitable support and donations (whether in-kind services, financial contributions or otherwise) are permitted, provided that they are not used as a screen for illegal bribes.

The Group must only make charitable donations to legitimate charities and causes, and that are legal and ethical. All charitable donations must be approved by the Board, or in accordance with standing authorities put in place by them.

6. Record keeping

All accounts, invoices and other documents and records relating to payments or other benefits to third parties, must be prepared and maintained with strict accuracy and completeness. No accounts may be kept “off the books” to facilitate or conceal improper payments.

All expenditure by Group Personnel, including on gifts, entertainment and hospitality, must be included in expense reports and approved in accordance with the relevant expense policy.

Internal control systems and procedures will be adopted to comply with this Policy and will be the subject of regular internal audits to provide assurance that they are effective in mitigating the risk of non-compliance.

7. Training

To the extent that they are likely to be exposed to bribery or corruption issues in connection with their roles, Group Personnel will undergo training on this Policy and how to recognise and deal with bribery and corruption issues.

8. Your responsibilities

All Group Personnel must ensure that they read, understand and comply with this Policy. Any Group Personnel who breaches this Policy will face disciplinary action, which in serious cases, may include legal action and/or a termination employment or engagement.

Group Personnel must report any breaches of this Policy, or if they suspect that a breach of this Policy may have occurred or may occur in the future. This includes if they are uncertain whether a particular act constitutes bribery or corruption, or other improper conduct.

Reports should be made to the Group Personnel’s manager or an executive director of the Company.

If any Group Personnel is not comfortable, for any reason, with speaking directly with their manager or an executive director of the Company, they may make their report in accordance with the Company’s Whistleblower Policy.

9. Reporting

The Board or the Audit and Risk Committee must be informed of any material breaches of this Policy.

10. Review of this Policy

The Board will review this Policy from time to time to check that it is operating effectively and whether any changes are required. This Policy may be amended by resolution of the Board.