ANTI-BRIBERY AND CORRUPTION POLICY

Introduction and Purpose

- Endura Mining (**Endura**, or **Company**) is committed to operating in accordance with all applicable laws and regulations, its values of safety, integrity and accountability, and in accordance with the highest standards of ethical behaviour at all times.
- As part of this commitment, Endura prohibits any activity that seeks to bribe or otherwise improperly influence a Public Official, or any other individual or entity 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.
- This Anti-Bribery and Corruption Policy (**Policy**):
    - sets out the responsibilities of Endura and Endura personnel (defined below) in complying with Endura's prohibition on bribery and related improper conduct; and
    - provides guidance on recognising and addressing instances of bribery and related improper conduct.

Application of the Policy

- This Policy applies to:
    - all directors, officers and employees of Endura and of its controlled entities;
    - third parties that are effectively controlled by Endura, act on its behalf (either directly or indirectly), or provide services to or for the benefit of Endura (either directly or indirectly); and
    - other third parties that are contractually obliged to comply with this Policy,

  (collectively referred to as, **Endura personnel**).
- It is the responsibility of all Endura personnel to understand and comply with this Policy and to follow the reporting requirements set out in this Policy.
- The Company Secretary is responsible for ensuring that Endura personnel are aware of the requirements of this Policy. The Board will also regularly be provided with reports on progress and performance under this Policy.
- Any queries regarding the application of this Policy should be directed to the Company Secretary.
- Overall responsibility for the administration of this Policy, including the implementation and monitoring of the Policy, lies with the Company Secretary.

Laws covered by the Policy

- Australia and New Zealand have in place laws that criminalise bribery, corruption, and related improper conduct. These include the *Criminal Code 1995* (Cth), Australian State and Territory criminal statutes, *Crimes Act 1961* (NZ) and *Secret Commissions Act 1910* (NZ).

- Some of these laws have extraterritorial reach. This means, for instance, that under Australian law, an Australian citizen, resident or body corporate may be prosecuted in Australia for bribing a foreign public official.
- This means that Endura and/or Endura personnel may be found liable in New Zealand or any other country where offending conduct occurs, as well as in their home jurisdiction.

Summary of the Policy

- Endura prohibits bribery and the making of other unlawful or improper payments that seek to improperly influence any individual or entity in the performance of their role or function.
- This Policy prohibits the following types of improper payments and conduct:
    - bribery of a Public Official or any other individual or entity in the public or private sector;
    - the making of facilitation payments;
    - the offering, making, soliciting or receiving of secret commissions;
    - the giving or receiving of improper gifts or entertainment;
    - money laundering;
    - the encouragement, authorisation or facilitation of bribery or other related improper conduct by another person, such as an agent or representative of Endura; and
    - false, misleading, incomplete or inadequate accounting or books or record-keeping.

  The above types of improper payments and/or conduct are explained in the sections below.

Public Officials

- For the purposes of this Policy, **Public Officials** include:
    - an employee, official or contractor of a government body or a wholly or partially state-owned 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;
    - a person in the service of a governmental body including a member of the military or the police force;
    - a politician, judge, or member of the legislature of a 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 of a Public Official;
    - a political party, party official or candidate for public office;
    - a member of a royal family; or
    - a commercial entity, or the directors, officers or employees of a commercial entity, in which a government body has a significant ownership interest or over which it otherwise exerts control (i.e. a foreign public enterprise).

Prohibition on bribery

- Endura prohibits the giving, offering, promising, authorising, accepting or requesting of a bribe.
- A bribery offence is committed if a person undertakes any of the following actions with the

intention of improperly influencing a Public Official or any other person in order to obtain or retain business or a business or personal advantage (whether or not for themselves):

  - provides a benefit to another person; or
  - causes a benefit to be provided to another person; or
  - offers to provide, or promises to provide, a benefit to another person; or
  - causes an offer of the provision of a benefit, or a promise of the provision of a benefit, to be made by another person.

- Whether the person sought to be influenced works in the public or private sector is irrelevant. The relevant laws apply to the bribery of Public Officials as well as bribery in relation to any commercial transaction in the private sector.
- Bribery can involve offering or providing the benefit directly to the person sought to be influenced, or doing so indirectly, for instance:
  - by procuring an agent or other intermediary to provide or offer the illegitimate benefit to the person sought to be influenced; or
  - by giving the illegitimate benefit to a relative or business associate to the person sought to be influenced, or to a political party or charitable organisation with which the person is associated.
- It is irrelevant whether the bribe is accepted or ultimately paid. Merely offering the bribe is a contravention of this Policy and usually is sufficient for an offence to be committed; further, business or a business advantage does not need to be actually obtained or retained for an offence to have been committed.

Prohibition on facilitation payments

- Endura prohibits the making of facilitation payments by Endura personnel.
- Facilitation payments are typically minor unofficial payments 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 or licences).
- If asked by a Public Official for a facilitation payment or told that one is required in order for the routine government service to be obtained, or to be obtained by a particular time, you should firmly state that it is Endura's policy that no such payment can be made. If pressed, you should refuse to make the payment and inform the Company Secretary of the request/demand as appropriate.

Prohibition on secret commissions

- Endura prohibits the paying or receiving of secret commissions to any person or entity, including any private party or Public Official. It is an offence in Australia, New Zealand and most countries around the world to pay a secret commission.
- Secret commissions arise where a person who is the agent or representative of another person or entity takes or solicits a commission from a third party without disclosing that commission to their principal. The secret commission is given as an inducement to the agent or representative to use their position to influence the conduct of their principal's business. This would include, for instance, making a payment to an agent of a customer of Endura, where that agent does not disclose the payment to the customer and, in return, the agent facilitates favourable commercial terms for Endura with that customer.

Prohibition on improper gifts and entertainment

- Endura prohibits the giving or receiving of gifts, entertainment, hospitality and travel in circumstances which could be considered to give rise to undue influence.
- Gifts, entertainment, hospitality and travel should only be given, offered or received if the following conditions are met:
    - the relevant benefit is solely aimed at building a general relationship and understanding;
    - the relevant benefit is not intended—and is not likely—to cause the recipient or donor to act in a partial manner in the course of their duties;
    - the donor or reasonable observer could not perceive that the recipient may be bribed or under obligation to the donor;
    - the relevant benefit is offered openly;
    - the relevant benefit is not an offer of money or anything readily convertible to money;
    - the provision of the relevant benefit is in compliance with the law;
    - the provision of the relevant benefit does not violate the giver's and/or receiver's policies on the matter;
    - the relevant benefit is not inconsistent with local custom and practice; and
    - applicable pre-approval and reporting requirements set out within this Policy are complied with.
- Categories of gifts, entertainment, hospitality and travel that may be permissible if these requirements are complied with include:
    - work related conferences;
    - invitations to speak at a professional association (including flights and accommodation);
    - working lunches; and
    - gifts given, offered or received pursuant to sponsorship arrangements.
- Gifts and entertainment must only be provided or accepted in accordance with this Policy.
- All gifts offered and received must be reported to the employee's direct manager, and if valued over $400 must be entered into the gift register and reported to the Company Secretary. All gifts must be documented in Endura's gift register within five days of receipt. Gifts cannot be accepted on a reoccurring basis or in parts of less than $100.
- If you are in any doubt as to the appropriateness of any gift or entertainment, you should consult the Company Secretary before it is given or accepted or otherwise as soon as possible. Failure to comply with the requirements of this section will be investigated appropriately and addressed in accordance with Endura's People and Culture processes.

Prohibition on money laundering

- Endura prohibits any form 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 Endura of proceeds of illegal activity could give rise to liability to Endura and/or Endura personnel involved in that conduct.
- If you suspect that any transaction might involve the payment or receipt of proceeds of any

unlawful activity, you should contact the Company Secretary immediately.

Application of this Policy to third parties

- Endura engages with a broad range of third parties in a variety of circumstances. For the purposes of this Policy, '**third parties**' include agents and other parties who represent Endura, suppliers, consultants, contractors (including sub-contractors), intermediaries and associates.
- In many circumstances, Endura may be liable under anti-bribery or other laws for the improper conduct of these third parties.
- Endura prohibits the provision of a benefit to a third party where it is expected or likely that some or all of that benefit will be provided or offered to another person, in order to obtain or retain business or a business or personal advantage.
- Where Endura 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 Endura. This may include conducting due diligence on third parties, ensuring that standard terms that incorporate the issues addressed by this Policy are included in all contracts with third parties, and overseeing the work conducted by the third parties in order to confirm that legitimate work is undertaken and improper payments are not made.

Joint ventures and partnerships

- In circumstances where Endura participates in a joint venture or partnership and exercises effective control through ownership, management or other involvement, the joint venture or partnership must comply with this Policy.
- In circumstances where Endura participates in a joint venture or partnership and does not exercise effective control through ownership, management or other involvement, Endura is committed to working with its partners to achieve the standards outlined in this Policy.

Accounting, books and records

- Endura is required to maintain internal financial recording and accounting systems and procedures to 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.
- False, misleading or incomplete record keeping is a criminal and civil offence in Australia and New Zealand.

Consequences of non-compliance

- Bribery and the other types of improper payments prohibited by this Policy are prohibited under the laws of Australia and New Zealand. Breaches of such laws may expose Endura's bodies corporate and Endura personnel to criminal penalties and/or civil action.
- For Endura's bodies corporate, possible consequences include the imposition of substantial fines, withdrawal of funding, exclusion from tendering for government or private contracts and reputational damage.
- For individuals, possible consequences include criminal and civil liability with associated significant fines and/or lengthy terms of imprisonment.

- Further, failure to observe this Policy by Endura personnel will be regarded as serious misconduct and lead to disciplinary action, which may include dismissal from employment, or termination of any engagement contract.
- Conscious disregard, deliberate ignorance and wilful blindness will not avoid liability in relation to any of the matters set out in this Policy. Any material breaches of this Policy will be reported to the Board, or relevant Board Sub-Committee.

Reporting bribery or other improper payments

- In line with the Endura's Whistleblower Policy, Endura recognises the value and importance of Endura personnel reporting identified or suspected instances of bribery and other improper conduct, including, if required, in an anonymous manner.
- Endura strongly encourages all personnel to immediately report any information that may relate to or be in breach of this Policy, including where there is actual or suspected bribery, fraud or corruption. Endura personnel may do so using the reporting channels set out in the Whistleblower Policy (available on the Company's website).
- It is the responsibility of Endura personnel to remain alert to any instances of directors, officers, employees, subsidiaries, joint venture partners, suppliers or other contractors engaging in, or attempting to engage in, bribery or other improper conduct, or otherwise not meeting the standards of behaviour required under this Policy.

Review

- This policy will be subject to regular periodic review which as a minimum will be conducted annually.