

# PANTERRA GOLD LIMITED ANTI-BRIBERY AND CORRUPTION POLICY

## 1. INTRODUCTION

Panterra Gold Limited and its subsidiaries (**PanTerra**, the **Company**) conducts all business in an honest and ethical matter. The Company is committed to working against corruption in all forms in accordance with applicable laws, rules and regulations. Engaging in bribery or corruption exposes the Company to significant reputational damage and constitutes a serious offence, with criminal and civil implications.

This Anti-Bribery and Corruption Policy (**Policy**) underpins the values, conduct and culture promoted by the Company's Board of Directors (**Board**) and senior management.

The Policy is made publicly available on the Company's website at [www.panterragold.com/en-US/corporate/corporate-governance/](http://www.panterragold.com/en-US/corporate/corporate-governance/).

Capitalised terms used in this Policy are defined in the schedule.

## 2. SCOPE

This Policy applies to all Employees of the Group.

## 3. POLICY

Under this Policy, Employees must:

- a. conduct all business in an honest and ethical manner;
- b. be committed to acting professionally, fairly and with integrity in all business dealings and relationships;
- c. not engage in Bribery and Corruption or conceal such conduct;
- d. not permit the making of any inappropriate promises, gifts or excessive hospitality to Foreign Public Officials or employees of corporate entities, in order to achieve unfair advantage or benefit;
- e. resist any efforts made by others (including existing or potential suppliers, customers or clients) to unfairly affect any official decision-making process in order to achieve unfair advantage or benefit;
- f. comply with the laws and regulations which apply to the Company and its business;
- g. report any concern or suspected or potential breach of the Policy immediately to the Reporting Officer.

## 4. PROHIBITED BEHAVIOUR

### ***Offering, paying or receiving Bribes***

Employees must not give, offer, promise, accept, request or authorise and Bribe, whether directly or indirectly.

Pursuant to the OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions, in which Australia is a signatory, it has enacted legislation prohibiting the

offering, paying, causing or promising anything of value to both foreign and domestic public officials. This legislation enables Australia regulators to prosecute its citizens and corporations for the Bribery of public officials in Australia and in other countries.

### ***Offering, paying or receiving kick-backs or secret commissions***

Employees must not offer, make or received a 'kick-back' or secret commission as an inducement or reward for doing or not doing something, or showing or not showing favour or disfavour to any person in relation to business matters.

### ***Genuine Offers***

Employees must not give, seek or accept in connection with any Company business any gifts and benefits which goes beyond common courtesies associated with the ordinary and proper course of business as it may be construed as a Bribe or improper inducement.

Under this Policy, employees can accept gifts or benefits worth \$300 or more only if the amount is business-related and is approved by the CEO, or the Board if it relates to a benefit to the CEO (**Offer**).

An acceptable offer, made in conjunction with the common courtesies associated with ordinary and proper course of business:

- is made for the right reason, being an act of appreciation or common courtesy associated with standard business practice;
- does not place the Employee under any obligation
- does not create any expectations of the Employee;
- is not given to the Company, a subsidiary, Employee or selectively given to a key, influential person;
- is made openly;
- is of a reasonable monetary and non-monetary value;
- is made appropriately;
- is made at an arm's length basis with no special favours and no special arrangements;
- complies with all relevant laws; or
- is fully documented in the Gift and Entertainment Register.

Employees should report to their immediate senior manager or the Reporting Officer that they are in receipt of an Offer before accepting it (**Disclosure**). Within 5 workings days of receiving the Disclosure from the Employee, the senior manager or Reporting Officer will need to either approve, decline, donate or return the Offer. All Offers will be recorded in a Register of Offers.

### ***Donations***

Employees are encouraged to donate to charity but should not use charitable contributions of any nature (including in-kind services, knowledge, time or direct financial contributions) as a scheme to conceal Bribery or Corruption. The Company confirms that all charitable contributions made are legal and ethical under local laws and practices, and that such contributions are not offered/ made without the approval of a senior manager of the Company or the Reporting Officer.

### ***Improper dealing of accounting records***

The Company strictly prohibits the intentional or reckless act of making, altering, destroying, concealing or doing something with an accounting document with the intention of concealing or disguising the receiving or giving of a bribe.

### ***Facilitation Payments***

Facilitation payments are strictly prohibited under this Policy regardless if it is legal or illegal in any country.

## **5. PROCEDURES IN IMPLEMENTING AND MONITORING COMPLIANCE**

### ***Education and Training***

The Company will provide regular education and training to Employees and responsible senior managers on how to adhere to this Policy.

### ***Communication with third parties***

This Policy will be clearly communicated to all third parties such as partners, agents and intermediaries at the outset and continuation of business relations.

### ***Investigations and audits***

This policy and related procedures will be subjected to periodic audit and review. The Company will also conduct periodic risk assessments to identify Bribery and Corruption risk.

### ***Record keeping***

The Company has appropriate internal controls in place to act as evidence for all Offers made and received.

## **6. REPORTING OFFICER**

The Company's reporting officer is the Company Secretary and can be contacted via the following channels;

Phone: +61 0402 856 080

Email: [meganmcperson@panterragold.com](mailto:meganmcperson@panterragold.com)

The Company will ensure that all Employees has a safe, reliable and confidential way of reporting any suspected breaches of this policy.

## **7. CONSEQUENCES FOR BREACHING THIS POLICY**

Any suspected breaches of this Policy will be thoroughly investigated and reported to the Board.

Once a breach is established, the Company will take appropriate disciplinary and remedial actions. The Company reserves the right to inform the appropriate authorities where it is considered that a criminal activity or apparent breach of any law has taken place.

#### **8. POLICY REVIEW**

The Company Secretary is responsible for reviewing the effectiveness of this Policy on an annual basis. Amendments to this Policy require the approval of the Board.

## Schedule

### Definitions

For the purposes of this Policy:

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

**Bribe** means an inducement or reward offered, promised or provided in order to gain any commercial, contractual or regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

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

**Employee** means an individual who is or has been any of the following:

- a) an officer of any Group Company:
- b) an employee, contractor or consultant of any Group Company, whether permanent, fixed term or temporary; or
- c) anyone who is employed or works at any Group Company in any capacity.

**Facilitation payments** means payments made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action. Examples include processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature. The main purpose of the payment is not to influence the outcome of the official's action, but its timing.

**Group** means the Company and its Subsidiaries and Group Company means any one of them.

**Subsidiaries** has the meaning given to it under the *Corporations Act 2001 (Cth)*.