



BELLEVUE GOLD

Anti-Bribery and Anti-Corruption Policy

Approved by the Board with effect 29 August 2021

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1. INTRODUCTION

Bellevue Gold Limited (**Company**) has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings.

Bribery and corruption can be described as the giving to, or receiving by, any person of anything of value (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit. Bribery can take place in the public sector (eg bribing a public official) or private sector (eg bribing the employee of a supplier). Bribery can also take place where an improper payment is made by or through a third party. Bribes and kickbacks can therefore include, but are not limited to:

- (a) gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- (b) payments, whether by employees or business partners such as agents or consultants;
- (c) other 'favours' provided to public officials or customers, such as engaging a company owned by a public official or customer's family; and
- (d) the uncompensated use of company services, facilities or property.

Bribery is a serious criminal offence and can damage the Company's reputation and standing in the community.

2. SCOPE

This Policy applies to all Directors, employees and suppliers, consultants and joint venture partners (where they agree to be bound by the Policy) (together, **Representatives**). Representatives must ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector. This Policy sets out the minimum standards to which all Representatives of the Company must adhere to at all times.

3. OBJECTIVES

The objectives of this Policy are to:

- (a) set out the responsibilities of Representatives in observing and upholding the Company's position on bribery and corruption;
- (b) further reinforce the Company's values as set out in its Statement of Values;
- (c) provide a basis for the training of employees and Directors as to how to recognise and deal with bribery and corruption; and
- (d) provide information and guidance to employees and Directors on how to recognise and deal with bribery and corruption issues.

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4. ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

4.1 Policy details

Representatives are not permitted to pay, offer, accept or receive a bribe in any form.

Representatives must never:

- (a) offer, pay or give anything of value to a public official in order to obtain business or anything of benefit to the Company. 'Public official' should be understood very broadly, and this means anyone paid directly or indirectly by the government or performing a public function, including officials of state owned enterprises and public international organisations;
- (b) attempt to induce a public official, whether local or foreign, to do something illegal or unethical;
- (c) pay any person when you know, or have reason to suspect, that all or part of the payment may be channelled to a public official. You should therefore be careful when selecting third parties, such as agents, contractors, subcontractors and consultants;
- (d) offer or receive anything of value as a 'quid pro quo' in relation to obtaining business or awarding contracts. Bribery of 'public officials' is a serious matter, but bribery of those working in the private sector is also illegal and contrary to the Company's Code of Conduct;
- (e) establish an unrecorded (slush) fund for any purpose;
- (f) otherwise use illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others (especially those in acting in an agency or fiduciary capacity); or offering anything of value when you know it would be contrary to the rules of the recipient's organisation for the recipient to accept it;
- (g) make a false or misleading entry in the company books or financial records;
- (h) act as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback;
- (i) make so-called 'facilitation' or 'grease' payments. Such payments should not be made to public officials, even if they are nominal in amount and/or common in a particular country;
- (j) do anything to induce, assist or permit someone else to violate these rules; and
- (k) ignore, or fail to report, any suggestion of a bribe.

As well as complying with the specific prohibitions in this Policy, Representatives must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

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4.2 Agents and Intermediaries

Representatives should not hire an agent, consultant or other intermediary if they have reason to suspect that they will pay bribes on behalf of the Company's behalf.

Representatives should seek to ensure that any third parties that are hired will not make, offer, solicit or receive improper payments on behalf of the Company. All fees and expenses paid to third parties should represent appropriate and justifiable remuneration for legitimate services to be provided and should be paid directly to the third party. Accurate financial records of all payments must be kept.

All business units should adopt appropriate procedures directed towards ensuring that their arrangements with third parties do not expose them to non-compliance with this Policy. Such procedures should assist Representatives in determining whether particular third parties present a corruption risk and, if so, what steps should be taken to address that risk. This may include, in particular, cases where a third party is engaged to act on behalf the Company:

- (a) to solicit new business;
- (b) to interact with public officials; or
- (c) in other high risk situations.

Representatives must also be aware of factors which suggest the third party may pose a high corruption risk, and consult with their line managers to assess whether there is a need for enhanced due diligence and monitoring, or whether a proposed relationship should not proceed.

4.3 Gifts, entertainment and hospitality

The Company prohibits the offering of acceptance of gifts, entertained or hospitality in circumstances which would be considered to give rise to undue influence. All employees and Directors must notify the Company Secretary of any gifts and/or benefits, either offered or accepted and valued at AUD\$500 or more, to safeguard and make transparent their relationships and dealings with third parties.

4.4 Charitable and political donations

The Company does not make political donations or payments.

Charitable donations can in some circumstances be used as a disguise for bribery, eg where a donation is provided to a 'charity' which is controlled by a public official who is in a position to make decisions affecting the Company. Therefore, whilst the Company supports community outreach and charitable work, recipients must be subject to a suitable due diligence and approval process in all circumstances. It must be clear who the actual recipient of the donation is and for whose benefit the donation is ultimately made. All charitable donations require the prior written approval of the Chief Financial Officer.

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4.5 Mergers and acquisitions

An anti-corruption due diligence on companies which the Company is considering acquiring should be performed during the overall due diligence process. The following risk areas should be considered during the due diligence process:

- (a) an entity's control environment: policies, procedures, employee training, audit environment and whistleblower issues;
- (b) any ongoing or past investigations (government or internal), adverse audit findings (external or internal), or employee discipline for breaches of anti-corruption law or policies;
- (c) the nature and scope of an entity's government sales and the history of significant government contracts or tenders. Risks include improper commissions, side agreements, cash payments and kickbacks;
- (d) an entity's important regulatory relationships, such as key licenses, permits, and other approvals. Due diligence in that context would focus on employees who interact with these regulators, and whether there are any fees, expediting payments, gifts or other benefits to public officials;
- (e) travel, gifts, entertainment, educational or other expenses incurred in connection with marketing of products or services, or in connection with developing and maintaining relationships with government regulators. Diligence in this area would include examining expense records, inspection or training trips, and conference attendee lists and expenses;
- (f) an entity's relationships with distributors, sales agents, consultants, and other third parties and intermediaries, particularly those who interact with government customers or regulators; and
- (g) an entity's participation in joint ventures or other teaming arrangements that have significant government customers or are subject to significant government regulation.

4.6 Reporting bribery and suspicious activity

If you become aware of any actual or suspected breach of this Policy or if you are ever offered any bribe or kickback, you must report this to an Authorised Officer (see Schedule 1). Processes are in place to ensure that such complaints are investigated and appropriate action is taken in accordance with the Company's Whistleblower Policy. The Company will not permit retaliation of any kind against any Representative for making good faith reports about actual or suspected violations of this Policy.

The Company expects all Representatives to report unethical or fraudulent conduct in good faith without fear or favour.

Representatives have an obligation to report suspected or potential breaches of this Policy to the Authorised Officer. All information and reports to an Authorised Officer will be dealt with

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in a responsible and sensitive manner. The Authorised Officer has an obligation to report material breaches of this Policy to the Board.

5. ROLES AND RESPONSIBILITIES

It is the responsibility of all Representatives to read, understand and adhere to this Policy.

The Board is responsible for reviewing this Policy at least annually to ensure that the Policy at least meets both regulatory and industry standards and practices, as well as the delivery of the Policy's principles and purpose.

6. COMPLIANCE

Any Representative who fails to comply with the provisions as set out above or any amendment thereto, may be subject to disciplinary action.

7. ENQUIRIES

Enquiries about this Policy should be directed to the Company Secretary or the Managing Director.

8. RELATED DOCUMENTS

Code of Conduct.

Statement of Values.

Whistleblower Policy.

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