

Anti-bribery policy

Myanmar Metals Limited
ACN 124 943 728

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(Company)

Anti-bribery policy

1. Introduction

1.1 Honesty, integrity and fairness are considered integral to the way our businesses operate, and conduct associated with bribery and corruption is inconsistent with these values.

1.2 MYL is committed to operating in a manner consistent with the laws of the jurisdictions in which its businesses operate, including laws relating to bribery and corruption.

1.3 This Policy outlines:

- (1) MYL's position of zero tolerance on bribery and other forms of corrupt behaviour; and
- (2) the responsibilities of MYL's directors, employees and contract staff in observing and upholding MYL's position on such issues.

This Policy also provides guidance on how to recognise and deal with instances of bribery and corruption.

1.4 This Policy is intended to supplement all applicable laws, rules and other corporate policies including, without limitation, MYL's Code of Conduct and MYL's Whistleblower Policy

2. Application

2.1 This Policy applies to Myanmar Metals Limited and each of its wholly-owned subsidiaries (**MYL**), all of MYL's directors, employees (whether permanent, fixed-term, casual or temporary) and contract staff (together, **Employees**).

2.2 This Policy also reflects the standards to which MYL expects its consultants, vendors, service providers and suppliers (together, **Business Associates**) to adhere.

3. Objectives

3.1 MYL promotes and supports the adoption of the principles on the prevention of corruption published by the World Economic Forum's Partnering Against Corruption Initiative (PACI). In doing so, MYL prohibits all forms of bribery and corruption.

3.2 The objectives of this policy are to:

- (1) outline MYL's zero tolerance of bribery and other forms of corruption; and
- (2) ensure that all Employees:
 - (a) observe and uphold MYL's position on bribery and corruption; and

- (b) monitor the conduct of Business Associates for consistency with this policy.

4. Bribes

Zero tolerance

- 4.1 MYL takes a zero-tolerance approach to bribery and corruption.
- 4.2 The fact that bribery and corruption may be tolerated or encouraged in any jurisdiction in which MYL does business does not affect MYL's commitment to best business practice.

What is bribery?

- 4.3 Acts of bribery are designed to improperly influence an individual in the performance of their duty or function, whether in the public or private sector.
- 4.4 **Bribery** is the offering, promising, giving, requesting, accepting or authorising of a **benefit** (in each case, directly or indirectly) with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner to do or omit to do anything in the performance of their role or function in order to obtain or provide an **improper business advantage**.

For the purposes of this Policy, the offering, promising, giving, requesting, accepting or authorising of a **facilitation payment** will also be considered bribery, regardless of whether such payments are legal in the jurisdiction in which MYL is operating.

- (1) A **benefit** can be anything of value and is not limited to money or property.
- (2) An **improper business advantage** is an advantage gained that assists in the conduct of the business and which is not legitimately due.
- (3) A **facilitation payment** is typically a small payment made to secure or expedite the performance of a routine or necessary action by a government official or employee.

Breach of anti-bribery laws – A serious offence

- 4.5 The breach of an anti-bribery law is a serious offence. Both companies and individuals that breach such laws can be fined, and individuals can be imprisoned.
- 4.6 It is irrelevant if the Bribe is accepted or ultimately paid. Merely offering the Bribe may be sufficient for an offence to be committed under the relevant law and will constitute a breach of this Policy.

What to do if you receive a request for a Bribe

- 4.7 If you receive a request for a Bribe, you must report the matter as soon as possible using the reporting procedure set out in the Whistleblower Policy.

5. Political Contributions and Charitable Contributions/ Sponsorships

Political contributions

- 5.1 Political contributions must not be made, or permitted to be made, as a subterfuge for bribery.
- 5.2 In order to avoid any perception of a political contribution being made or permitted to be made in breach of the principle set out in paragraph 5.1, a political contribution by or on behalf of MYL is subject to MYL's Delegated Authority Policy and must:

- (1) be transparent and made in accordance with applicable law;
- (2) be approved by the Board of Directors;
- (3) be accurately recorded in MYL's business records; and
- (4) not be made in cash or to a private account.

Charitable contributions/ sponsorships

- 5.3 Charitable contributions and sponsorships must not be made, or permitted to be made, as a subterfuge for bribery. A charitable donation may pose a risk of corruption if, for example, it is made to an artificial charitable organisation, or it ultimately benefits a third party such as a government official.
- 5.4 In order to address the risk in paragraph 5.3, charitable contributions and sponsorships by or on behalf of MYL are subject to MYL's Delegated Authority Policy and must:
- (1) be made only to approved not-for-profit organisations whose goals reflect MYL's values;
 - (2) be accurately recorded in MYL's business records; and
 - (3) not be made in cash or to a private account.

6. Gifts and Hospitality

General prohibition on gifts and hospitality

- 6.1 MYL recognises that accepting or offering gifts or hospitality of moderate value is in some cultures customary and in accordance with local business practice. However, the offering or acceptance of gifts or hospitality may compromise, or appear to compromise, the exercise of objective business judgment. It may also give rise to conflicts of interest between the personal interests of, on the one hand, MYL, and on the other hand, the Employee.
- 6.2 For the reasons set out in paragraph 6.1, MYL's policy is to prohibit the offering or acceptance of gifts or hospitality **unless the offering or acceptance meets the requirements set out in paragraph 6.3.**

Conditions

- 6.3 The offering or acceptance of a gift will be permitted if it meets the following requirements:
- (1) it is consistent with customary business practices, and does not violate applicable laws or ethical standards, in the jurisdiction in which the expenditure is made;
 - (2) it does not include cash, loans or cash equivalents;
 - (3) it is not excessive in value;
 - (4) it cannot reasonably be perceived as an attempt to improperly influence the performance of the role or function of the recipient;
 - (5) it is given in an open and transparent manner; and
 - (6) public disclosure of it would not embarrass MYL.

A matter of judgment

- 6.4 The practice of giving business gifts and taking part in corporate hospitality events varies between countries, regions and industries, and what may be normal and acceptable in one may not be in another. It is a matter to be approached conservatively and prudently by MYL and its Employees.
- 6.5 If you have any doubts as to whether the offering or acceptance of a gift or hospitality is permitted under this Policy, please contact your Manager or the Company Secretary. Alternatively, if you would like to submit your query anonymously, you may do so using the independent hotline service referred to in MYL's Whistleblower Policy.

7. Consequences of Breaching this Policy

- 7.1 The breach of an anti-bribery law or an anti-corruption law is a serious offence.
- 7.2 If MYL is found to have taken part in bribery or any other related improper conduct addressed by this Policy, it could face a fine and suffer serious reputational harm. Individuals may be subject to significant financial penalties or lengthy terms of imprisonment.
- 7.3 A breach of this Policy will be regarded as serious misconduct. Disciplinary action will be taken against any Employee who breaches this Policy. Disciplinary action may include termination of employment.
- 7.4 The consequences for non-compliance with this Policy can extend beyond criminal activities and termination of employment with MYL. Other potential consequences for individuals include difficulty finding employment in a similar industry, disqualification from holding management positions and restrictions on international travel.

8. Responsibilities and Reporting

- 8.1 All Employees must understand and comply with this policy.
- 8.2 If an Employee knows, or has reason to suspect, that a breach of this Policy has occurred, the Employee must immediately report the breach or the suspected breach in accordance with the procedure set out in MYL's Whistleblower Policy.

9. Training

- 9.1 Training on this Policy forms part of the induction process for all relevant Employees. Relevant existing Employees will receive regular training on the implementation of and compliance with this Policy.

10. Communication

- 10.1 If you have any comments or questions on this Policy, including any suggestions for improvement or other feedback, please send those comments or questions to the Company Secretary.