

## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

### 1. Introduction

This Anti-Bribery and Anti-Corruption Policy (**Policy**) sets out the general rules and principles to which Novo Resources Corp. and its subsidiaries (together, **Company**) adheres. The Policy sets out procedures and the approach taken by the Company to comply with the UK Bribery Act 2010, the Corruption of Foreign Public Officials Act (Canada), the Criminal Code (Canada), Bribery Offences under the Australian Criminal Code 1995, the U.S. Foreign Corrupt Practices Act, the Inter-American Convention Against Corruption, the United Nations Convention Against Corruption, and any local anti-bribery or anti-corruption laws that may be applicable and to protect its reputation against any allegations of bribery and corruption.

### 2. Policy Statement

The purpose of this Policy is to:

- set out the Company's responsibilities, and of those working for and on the Company's behalf, in observing and upholding the Company's position on bribery and corruption; and
- provide information and guidance to those working for and on the Company's behalf on how to recognise and deal with bribery and corruption issues.

It is the Company's policy to conduct all business in an honest and ethical manner. The Company takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates, and to implementing and enforcing effective systems to counter bribery and corruption.

The Company is committed to ensuring adherence to the highest legal and ethical standards. This is not just a cultural commitment on the part of the Company; it is a moral issue and a legal requirement. Bribery is a criminal offence, and corrupt acts expose the Company and its representatives to the risk of prosecution, fines and imprisonment, as well as endangering the Company's reputation. The Company therefore take its legal responsibilities very seriously.

This Policy has been adopted by the Company and is to be communicated to all Company Personnel (as defined below) to ensure their commitment to it. It extends to all business dealings and transactions in all countries which are linked to the Company. The Company attaches the utmost importance to this Policy and will take serious action in response to any alleged or actual acts of bribery and corruption.

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### 3. Objectives

This Policy sets out the Company's zero tolerance policy to bribery and corruption, and the responsibilities of those to whom this Policy applies. It also provides guidance on how Company Personnel can help recognise such conduct.

To whom does this Policy apply?

This is the Company's global Policy, and it applies to all of the Company's directors, officers and employees (together, **Company Personnel**). This Policy also relates to the Company's contractors, consultants, agency workers, seconded workers, volunteers, interns, business partners, sponsors or any other person associated with the Company, who in this Policy are included within the term **Company Personnel**.

The appropriate definition of **Authorised Person**, as referred to throughout this Policy, will depend on your status. If you are an employee, it means your manager. If you are not an employee, it means your direct point of contact within the Company. If you are unsure about who your Authorised Person is, you are instructed to seek clarity before confirming that you have read and understood this Policy.

### 4. How does this Policy apply?

This Policy covers any activities or behaviour undertaken during the course of, or in connection with, employment by any Company entity or when acting on behalf of the Company, regardless of the geographical location in which that activity or behaviour occurs. **If in doubt, you should assume this Policy applies to you.**

If any Company entity has more specific policies or procedures in relation to the subject matter which applies, the more stringent standard will prevail to the extent of any inconsistency.

Company Personnel must:

- not engage in bribery or corrupt conduct of any kind nor conceal such conduct;
- comply with all laws and regulations prohibiting bribery and corrupt conduct applicable to the Company and its operations;
- comply with this Policy and all the procedures the Company adopts to prevent bribery or corrupt conduct; and
- report any concern or suspected or potential breach of this Policy to the Company's Corporate Secretary immediately.

### 5. What are bribery and corruption?

For the purposes of this Policy, Bribery is the offering, promising, giving, accepting or soliciting of an inducement or reward, or any type of benefit, whether directly or indirectly (including via another person) to a person which:

- is not legitimately due or payable to the person; and
- is intended to influence the person to provide a commercial, contractual, regulatory or personal advantage.

Bribes can take the form of gifts, hospitality, fees, rewards or any other benefits.

For the purposes of this Policy, Corruption is the dishonest or fraudulent misuse of a position of power, influence or the terms of a person's employment, in order to gain, directly or indirectly, a benefit by:

- acting or not acting in a certain manner; or
- the misuse of information or knowledge held by the person for a reward,

including creating or using falsified documentation, or concealing or destroying documentation.

Bribery and the other forms of misconduct described in this section 5 can be examples of corruption.

A person does not have to be dishonest to offer or receive a bribe.

## **5.1 Prohibition of bribery and corruption**

Company Personnel are not permitted to give, offer, promise, accept, request or authorise a bribe or engage in corruption anywhere in the world, whether directly or indirectly.

## **5.2 Gifts and Hospitality**

### **5.2.1 Prohibitions**

The Company prohibits all Company Personnel from giving or receiving a gift, entertainment, hospitality or other benefit (including sponsored travel or similar benefits) where doing so might amount, or create the impression of a benefit amounting, to bribery or corruption.

The practice of providing gifts and hospitality varies between countries, regions and industries. What may be acceptable and appropriate in one place or industry may not be in another. However, Company Personnel must comply with this Policy wherever they are doing business.

Company Personnel must not, directly or indirectly, offer or give any gift, entertainment, hospitality or other benefit:

- which could be regarded as illegal or improper, or which violates the recipient's policies; or
- to any public official(s);

unless approved in writing by both the relevant Authorised Person and the Chief Executive Officer, or the Board in the case of the Chief Executive Officer.

Company Personnel must not accept, and must not permit their immediate family to accept, any gift, entertainment, hospitality or other benefit from any third party in connection with the Company if:

- it is in cash; or
- there is any suggestion that a return favour will be expected or implied or the benefit does not meet the acceptability requirements in section 5.2.3 below;

unless approved in writing by both the relevant Authorised Person and the Chief Executive Officer, or the Board in the case of the Chief Executive Officer.

Even where approved in accordance with this Policy, you must exercise caution when offering or accepting a gift, entertainment or hospitality to ensure it does not, and is not perceived to, improperly influence a business outcome. You should always consider the acceptability requirements in section 5.2.3 below, even if in accordance with section 5.2.2 below.

### **5.2.2 Approval process for gifts and benefits**

Company Personnel seeking approval must consult with their Authorised Person to determine from whom approval must be sought. If in doubt, approval should be sought from both the relevant Authorised Person and the Chief Executive Officer.

Requests for approval must be submitted promptly and written approval obtained prior to offering or receiving the benefit. If the offering, receipt or retention of the benefit is not approved (in whole or in part), Company Personnel must follow any directions from the Company in relation to the benefit. Where a benefit has already been received, these directions may include directions to return, account for or otherwise relinquish, the benefit to the extent practicable.

### **5.2.3 Acceptable gifts and entertainment**

Acceptable gifts, entertainment, hospitality or other benefits should meet the following requirements:

- made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
- no obligation – it does not place the recipient under any obligation;
- no expectation – expectations are not created by the giver or an associate of the giver nor should it have a higher importance attached to it by the giver than the recipient would place on such a transaction;
- made openly – if made secretly and undocumented then the purpose will be open to question;
- reasonable value – its size is small and in accordance with general business practice;
- legal – it complies with relevant laws; and
- documented – the expense or gift is properly documented in a relevant register.

These circumstances are never acceptable:

- personal gifts in the form of cash and / or cash equivalent vouchers; or
- making incomplete, false or inaccurate entries in the Company's books and records (e.g. concealing the type of payment made, falsifying the amount).

Any circumstance not listed as acceptable gift or entertainment should be considered unacceptable unless otherwise confirmed with the Chief Executive Officer.

### **5.3 Facilitation payments**

The Company prohibits all Company Personnel from making facilitation payments, regardless of whether they are legal or customary in any country.

Facilitation payments are unofficial payments (often small) made either directly or indirectly to public officials to expedite or secure the performance of a government decision or action that is routine or would have been made or occurred in the ordinary course.

An example of a facilitation payment is paying an officer of a government agency to expedite the processing of an application for a licence application, work permit, inspection, connection of utility services or the release of bonded goods. However, if there are published fees for shorter approval or processing timeframes (such as published fees payable for shorter visa processing timeframes), such payments do not qualify as facilitation payments. If you are asked to make such a payment, or are suspicious about a payment of this kind, you must speak with the relevant Authorised Person immediately.

If you are asked to pay this type of payment and you fear for the safety or wellbeing of yourself or another if the payment is not made, you must report to the relevant Authorised Person immediately.

#### **5.4 Political contributions**

The Company does not make donations, whether in cash or kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage. The Company is prohibited from making any political donations.

#### **5.5 Charitable contributions**

The Company supports various causes and charities. Charitable support and donations are acceptable (and are encouraged), whether of in-kind services or direct financial contributions, subject to approval from the relevant Company Personnel as outlined in the Company's Authority Manual.

However, Company Personnel must be careful to ensure that charitable donations are not used as a scheme to conceal direct or indirect bribery or corruption. If you are asked to consider making or receiving such a donation, you should report to the relevant Authorised Person.

### **6 Dealings with contractors and other third parties**

Company Personnel should be alert to indications of the existence of, or potential for, bribery and corruption during the engagement of, and ongoing relationships with, contractors and third parties (including customers, suppliers, merchants and advisors). The risk of bribes being paid or received by agents and other third parties is inherently higher, and Company Personnel should take all reasonable steps to minimise the risk that the actions of a contractor or other third party will adversely affect the Company, and report any suspicious behaviour to the relevant Authorised Person.

Company Personnel should take all reasonable steps to minimise the risk that the actions of a contractor or other third party will adversely affect the Company.

Some common red flags you should watch out for when working with contractors and other third parties include:

- vaguely described services and deliverables;
- lack of experience in your sector, or you are in a different line of business;
- transacting with or through a shell company;
- part of the transaction is at the request of a public official;
- large commissions (that may be used as 'slush funds' to bribe public officials);
- high expenses;
- unreasonably high upfront fees;
- urgent payments;
- payments in multiple smaller amounts;
- payments to personal accounts; and/or
- payments to accounts in places other than the location of the third party.

### **7 Your responsibilities**

You must ensure that you read, understand and comply with this Policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for or with, or associated with, the Company. All Company Personnel are expected to avoid any activity that might lead to, or suggest, a breach of this Policy.

You must notify the relevant Authorised Person or the Corporate Secretary as soon as possible if you believe or suspect that a conflict with, or breach of, this Policy has occurred, or may occur in the future (see section 9 below). Any Company Personnel who breach this Policy will face disciplinary action, including termination of their employment or engagement.

Remember, the giving or receiving of a bribe does not actually have to take place for an offence to occur – just promising to give a bribe or agreeing to receive a bribe is an offence.

## **8 Record-keeping**

The Company must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments or giving other benefits to third parties. Further details are outlined in the Company's Authority Manual.

You must ensure all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Company's expenses policy, as outlined in the Company's Authority Manual, and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness.

## **9 How to raise a concern**

The Company is committed to ensuring that all Company Personnel have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice or wrongdoing at the earliest possible stage with the relevant Authorised Person or the Corporate Secretary. If you are unsure whether a particular matter constitutes bribery or corruption, or have any other queries or concerns, these should be raised with the relevant Authorised Person or the Corporate Secretary.

If you are not comfortable, for any reason, with speaking directly to the relevant Authorised Person or the Corporate Secretary or would like to remain anonymous, please refer to the Company's Whistleblower Policy which affords certain protections against discrimination, harassment or other detrimental treatment for making the report. A copy of the Company's Whistleblower Policy is available on the Company's website at <https://novoresources.com/company/corporate-governance/>.

## **10 Training and communication**

Training on this Policy forms part of the induction process for all new Company Personnel. All existing employees will receive periodic training on how to implement and adhere to this Policy.

If you are not an employee, you will be asked to confirm that you have read and understood this Policy before the Company engages with you. If you are already associated with the Company, you will periodically be asked to renew your commitment to adhere to this Policy.

## **11 Compliance with local laws**

If any local laws, regulations, codes of conduct or orders where you are doing business impose additional obligations or are more restrictive than this Policy, then you must comply with those additional obligations or restrictions in addition to complying with this Policy.

## **12 Responsibility for this Policy**

The Company's board of directors (Board) has overall responsibility for ensuring this Policy complies with the Company's legal and ethical obligations, and that all those under its control comply with it.

The Chief Executive Officer has primary and day-to-day responsibility for implementing this Policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation.

All material breaches of this Policy must be reported to the Corporate Secretary, who must notify the Audit, Risk, and Corporate Governance Committee or the Board immediately.

Management at all levels are responsible for ensuring those reporting to them (including contractors and other parties) are made aware of and understand this Policy and are given adequate training on it where appropriate.

## **13 Consequences of breaching this Policy**

Any suspected breaches of this Policy will be thoroughly investigated. As outlined above, any material breaches of this Policy will also be reported to the Audit, Risk, and Corporate Governance Committee or the Board immediately.

In circumstances where a breach of this Policy is established, appropriate disciplinary and remedial actions will be taken.

The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of any law.

## **14 Amendments to this Policy**

This Policy may be amended by resolution of the Board, from time to time, to ensure that it is operating effectively.

This Policy has been approved by the Company's Board on 1 June, 2023.