

ORION METALS LIMITED
ACN 096 142 737

ANTI-BRIBERY & CORRUPTION POLICY

1 Overview

The Anti-Bribery and Corruption Policy ("Policy") sets out the position of Orion Metals Limited (ORM) on bribery and corruption.

2 Scope

The Policy applies to all personnel engaged/employed by ORM and its controlled entities (collectively "ORM") such as: directors, employees, contractors and any other person/s notified that the Policy applies to them.

3 Policy Principles

ORM is committed to operating ethically and in line with ORM's values, as well as legal and regulatory obligations. All personnel must act ethically, honestly, and with transparency at all times.

4 Bribery and Corruption

Bribery is the offer, promise, request, acceptance of a payment, reward or benefit for an act or omission which is unethical, illegal and/or violates ORM policies and values. These may be given with the intent of obtaining or retaining customers, clients and/or contracts which is advantageous professionally or personally. Corruption is the misuse of power for gains. ORM classifies bribery and corruption as gross misconduct and will be treated accordingly.

- a) It is strictly prohibited to accept and/or offer any payments or improper benefits – whether directly or indirectly, no matter how large or small in value, be it from internal and/or external individuals, groups or entities. For example, but not limited to bribes, pay-offs, "facilitation payments" (payments to speed up routine actions), diversion, deception, secret, unjustified or inflated commissions, and/or kickbacks.
- b) It is a serious criminal offence to bribe, attempt to bribe or promise a "Public Official" directly or indirectly. The term "Public Official" has a very broad meaning and usually includes, but is not limited to, politicians, public servants and any employees or contractors of government entities, companies or utilities, public international organisations or anyone who is standing or nominated as a candidate for public office.
- c) The health and safety of ORM personnel is paramount in all circumstances. Consequently, in instances where demands for payments and/or benefits may be accompanied by a form of extortion or threat/s, ensuring safety is priority and doing whatever is necessary, within reason, is acceptable to ensure safety. Reporting any such details and/or incidents is required to individuals' direct managers/supervisors, and/or senior/executive management as soon as reasonably possible.
- d) When engaging a third party to act on behalf of ORM, it is the responsibility of all to ensure that, where applicable, the third party is informed of the Policy being applied.

- e) When merger and acquisition activity is being contemplated or undertaken a risk assessment of the target entity is required to identify and address bribery and corruption risks to facilitate integration of any target entity into ORM.
- f) ORM ensures that accurate books and records are maintained for business transactions and these are maintained for the legally required timeframe and manner.
- g) ORM acknowledges goodwill gifts between clients and/or stakeholders may be received or given which encourages good working relationships. Gifts must be of nominal value and be consistent with normal business practises and/or customs and within reason. These gifts must not intend to influence either party in decision making.
- h) If individuals are unsure of receiving and/or providing gifts that have the potential to be perceived as not nominal, or have concerns of the intent or purpose of the gift, the onus is on the individual to address the matter with their direct managers/supervisors, and/or senior/executive management.
- i) Appropriate action must be taken to report any concerns about a payment or benefit that has been requested to be made or given, as well as any suspected unethical, illegal or improper behaviour by ORM. Under ORM's Whistleblower Policy protections are provided for those who have reasonable grounds to suspect misconduct.

5 Donations and Sponsorship

ORM must ensure that any donations or sponsorships that are provided to individuals and/or organisations serve a legitimate purpose, and recipients are subject to high standards of transparency and accountability. All contributions from ORM must maintain transparency and require accurate documentation. ORM must ensure that a contribution is not considered a bribe, pay-off or kick-back, or could be construed as being likely to improperly influence business or personal outcome/s.

Donations, cash or otherwise, to political parties are prohibited. However, legitimate fees to attend events organised by political parties (where those events allow for discussion on major policy issues with key opinion leaders and policy makers) can be made, although these fees can be considered as political donations in some circumstances. The Board is required to be informed prior to making payments of such fees to ensure legitimacy and undertake any required reporting.

6 Breach of Policy

ORM does not tolerate bribery and/or corruption and classifies these matters as gross misconduct. Consequences of non-compliance with the Policy could result in disciplinary action, including termination of employment or engagement. If a breach of the law occurs, individuals may be personally liable to pay fines and have the potential to face imprisonment. The high penalties for bribery and corruption reflect the seriousness of the activities and their consequences.

APPROVED BY THE BOARD OF DIRECTORS OF ORION METALS LIMITED ON

25 MARCH 2020