

# ANTI-BRIBERY & ANTI-CORRUPTION POLICY

## Preamble

The Westgold Group (the Company) strives for the highest standards of ethical behaviour and compliance with laws and regulations in all its activities by acting in an ethical manner, consistent with the principles of honesty and integrity.

The Company believes this is essential to protect the reputation and long-term success of Westgold's business. Bribery, corruption and other dishonest or improper conduct referred to in the Policy are serious criminal offences. Engaging in such conduct may result in criminal charges against an individual and against the Company. Any incidents of bribery or corruption are not only against the law but also inconsistent with Westgold's core values and guiding principles. In addition, such incidents will likely cause damage to our reputation, our ability to grow the business, the confidence of our stakeholders and potentially the Company's share price.

This Policy:

- defines the Company's committed opposition to bribery and corruption and to ensure all employees, directors, contractors, consultants, third parties and associated persons (Relevant Individuals) understand their personal responsibility for complying with this Policy;
- sets out the responsibilities of Westgold personnel in observing and upholding the prohibition of bribery and improper conduct and
- provides guidance on how to recognise and deal with instances of bribery and corruption.

The core objective of this Policy is to support the maintenance of a robust culture of integrity, transparency and compliance, which is critical to our continued operation in business and serves to safeguard and ensure transparency in relationships of employees with external parties in the context of receiving and giving hospitality, gifts and other financial benefits for legitimate purposes consistent with normal business practice.

## Application

This Policy applies without reservation to all Relevant Individuals who are engaged in, or connected to, Westgold Group's businesses, operations or activities.

## Responsibility

It is the responsibility of each and every employee, director, contractor, consultant, third-party and associated person to be individually and collectively to be aware of and comply with this Policy.

## Statement of Policy

As reflected in the Company's core values set by the Board, it is the policy of the Company to conduct its business fairly, honestly, transparently, with integrity and in compliance with all relevant laws and regulations which govern us.

All Relevant Individuals who are covered by this Policy must adhere to the minimum standard of conduct imposed, and as such must:

- a) not offer, make or accept bribes, or participate in or authorise an arrangement that involves the offer of, making of or accepting of a bribe in any form, either directly or indirectly, to or from any third party;

- b) not approve any offers, or make, accept or request an irregular payment or other thing of value, to win business or influence a business decision in favour of the Westgold Group;
- c) not accept any inducement for works through other means, such as excessive entertainment or gift giving;
- d) comply with any Company reporting and approval processes for gifts, entertainment or hospitality;
- e) maintain detailed and accurate accounting and records in relation to the correspondence for engagements and receipts and the making of entertainment, gifts and financial benefits from and to external parties;
- f) not offer or receive any gifts, entertainment or hospitality to or from public or government officials or politicians, without the approval of the Chief Financial Officer;
- g) accurately record details of meetings with elected members of government, regulatory bodies, service and goods providers and
- h) not conceal potential or actual bribes or other improper payments by “off the books” arrangements or by falsifying its books and records.

### **Consequences of Non-Compliance**

Individuals who fail to comply with this Policy may be dealt with under the Company's disciplinary procedures and as such could be subject to summary dismissal.

Other contractors, consultants, third parties and associated persons who fail to comply with this Policy will be in breach of the terms and conditions of doing business with the Westgold Group and any existing commercial arrangements may be terminated.

It is noted that Relevant Individuals who engage in conduct of the kind described above as bribery, are potentially criminally liable under anti-bribery and anti-corruption legislation in Australia and other jurisdictions. Further, criminal convictions could result in fines and imprisonment for individuals and/or the Company as well as reputational damage in the global investment community.

### **Defining Bribes**

Bribes can take the form of cash, gift cards, entertainment, travel allowances, hospitality including flight upgrades and hotel rooms, discounts, perks and benefits to relatives of an Employee, charitable or political contributions (also governed by the Company's gift and gratuities policies and guidelines), and stakeholder expenses including fees where a fee is not legitimately due.

Any form of kickback or secret commission, such as undisclosed transactions of value offered in order to influence an outcome are also bribes, and the provision of any gratuity given to improperly influence or as a trade-off to improperly influence, facilitate or obtain unfair advantage is considered a bribe.

### **What is not a Bribe**

The following general principles apply to financial benefits which are not bribes:

- a) the giving or the receiving of hospitality, gifts, or other financial benefit as an expression of appreciation of an ongoing relationship; the recipient must not be placed under any obligation to give or do anything in return for a legitimate business purpose;
- b) gifts should never be given or received in cash. The same applies to cash equivalents (e.g. gift cards) unless given for a reward or legitimate business purpose related to the performance outcomes;
- c) gifts, entertainment and hospitality provided or offered by the Company should be aligned to the Code of Conduct, in terms of good taste and reflecting the professionalism and integrity of the Company.

### **Monitoring of Gratuities and Gifts**

The Company Secretary and Financial Accountant will monitor an entertainment and gift register to ensure that gifts and their frequency or regularity to the same employee do not compromise the Company's reputation of integrity, transparency and being free of undue influence.

Where particularly high value benefits or regularity of gifts to repeat employees are considered to present this risk, the Company Secretary will raise the potential issue with the Department Manager of the employee to evaluate if a real or perceived risk exists, and to determine how best to manage that risk. If the Company Secretary and the Department Manager determine that a real or perceived risk exists, the future acceptance or rejection of financial benefits will be discussed with the employee concerned, and how this process may need to be managed with the external party.

### **Reporting and Investigating Breaches and Suspected Breaches**

All persons covered by this Policy are responsible for reporting breaches or suspected breaches of this Policy, or any other conduct involving bribery or corruption. Such reports may be made pursuant to the Company's Whistleblower Policy which provides individuals with certain protections in terms of confidentiality and obligates the Company to investigate the allegations.

Any material breaches of this Anti-Bribery and Anti-Corruption Policy must be reported to the Board and/or the Audit, Risk and Compliance Committee.

Where deemed necessary, the Board or the Chief Financial Officer may engage external consultants, such as forensic accountants, to conduct an investigation into a suspected breach or to conduct an audit of any relevant register or records kept in connection with this Policy.

<b>Issue Date:</b> 1 <sup>st</sup> July 2020
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