



Anti-Bribery and Corruption Policy



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1. What does your policy cover?

- 1.1** This policy sets out the responsibilities of Empire Resources Limited (**Empire**) and all persons covered by this policy in observing and upholding Empire's zero-tolerance position on bribery and corruption.
- 1.2** It also exists to act as a source of information and guidance for those working for Empire. It helps them recognise and deal with bribery and corruption issues, as well as understand their responsibilities.

2. Policy statement

- 2.1** Empire is committed to conducting business in an ethical and honest manner and is committed to implementing and enforcing systems that ensure bribery is prevented. Empire has zero-tolerance for bribery and corrupt activities. We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever we operate.
- 2.2** Empire will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which we operate.

3. Who is covered by the policy?

- 3.1** This policy applies to all employees, officers, directors, contractors, consultants, agents, intermediaries, and any other person acting on behalf of Empire, or any of our subsidiaries or their employees, no matter where they are located (within or outside of Australia). The policy also applies to Officers, Trustees, Board, and/or Committee members at any level.
- 3.2** In the context of this policy, third-party refers to any individual or organisation our company meets and works with. It refers to actual and potential agents, advisers business contacts, clients, consultants, customers, distributors, intermediaries, joint venture partners, suppliers and government and public bodies – this includes their advisors, representatives and officials, politicians and political parties.
- 3.3** Any arrangements our company makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

4. Definition of bribery

- 4.1** Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.
- 4.2** A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.
- 4.3** Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.
- 4.4** Bribery is illegal. Employees must not engage in any form of bribery, whether it be direct, passive (as described above), or through a third party (such as an agent or

distributor). They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the Company Secretary.

5. What is and what is NOT acceptable

5.1 This section of the policy refers to four areas:

- a.** Gifts and Hospitality;
- b.** Facilitation Payments and Kickbacks;
- c.** Political Contributions; and
- d.** Charitable Contributions.

5.2 Gifts and Hospitality

Empire accepts modest and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of gifts meets the following requirements:

- a.** It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- b.** It is not made with the suggestion that a return favour is expected.
- c.** It is in compliance with local law.
- d.** It is given in the name of the company, not in an individual's name.
- e.** It does not include cash or a cash equivalent (eg a voucher or gift certificate).
- f.** It is appropriate for the circumstances (eg giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).
- g.** It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.
- h.** It is given/received openly, not secretly.
- i.** It is not selectively given to a key, influential person that is clearly with the intention of directly influencing them.
- j.** It is not above a certain excessive value, as pre-determined from time to time by Empire. If the value is in excess of the pre-determined amount then it must be approved in advance by the Company Secretary and entered into the gifts and entertainment register maintained by the Company Secretary.
- k.** It is not an offer to, or accepted from, a government official or representative or politician or political party, without the prior approval of the Company Secretary.

- 5.3** Where it is inappropriate to decline the offer of a gift (ie when meeting with an individual of a certain religion/culture who may take offence), the gift may be accepted so long as it is declared to the Company Secretary, who will assess the circumstances.
- 5.4** Empire recognises that the practice of giving and receiving business gifts varies between countries, regions, cultures and religions, so definitions of what is acceptable and not acceptable will inevitably differ for each.
- 5.5** As good practice, gifts given and received should always be disclosed to the Company Secretary. Gifts from suppliers should always be disclosed.
- 5.6** The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the Company Secretary should be sought.

5.7 Facilitation Payments and Kickbacks

Empire does not accept and will not make any form of facilitation payments. Empire recognises that facilitation payments may be construed as form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. Empire recognises that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

- 5.8** Empire does not allow kickbacks to be made or accepted. Empire recognises that kickbacks are typically made in exchange for a business favour or advantage.
- 5.9** Empire recognises that, despite its strict policy on facilitation payments and kickbacks, employees may face a situation where avoiding a facilitation payment or kickback may put their/their family's personal security at risk. Under these circumstances, the following steps must be taken:
- a.** Keep any amount to the minimum.
 - b.** Ask for a receipt, detailing the amount and reason for the payment.
 - c.** Create a record concerning the payment.
 - d.** Report this incident to your line manager, director or Company Secretary.

5.10 Political Contributions

Empire will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. Empire recognises this may be perceived as an attempt to gain an improper business advantage.

5.11 Charitable Contributions

Empire may make charitable donations that are legal and ethical under local laws and practices. In some countries, charities can be used as a screen for illegal bribes. Accordingly, care must be taken to ensure that the charity or cause is legitimate.

- 5.12** A charitable donation may only be offered or made in accordance with the relevant corporate policy on charitable donations, and with the prior approval of the Company Secretary. The Company Secretary may put in place standing

authorities for managers to make donations to specified levels provided that these are consistent with delegated authorities, are reviewed annually and are made available to Empire's auditors.

6. Employee Responsibilities

- 6.1** As an employee of Empire, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-bribery and corruption information you are given.
- 6.2** All employees and those under Empire's control are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. All employees are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.
- 6.3** If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the Company Secretary.
- 6.4** If any employee breaches this policy, they will face disciplinary action and could face dismissal for gross misconduct. Empire has the right to terminate a contractual relationship with an employee if they breach this anti-bribery policy.

7. What happens if I need to raise a concern?

- 7.1** This section of the policy covers three areas:

- a.** How to raise a concern;
 - b.** What to do if you are a victim of bribery or corruption; and
 - c.** Protection.

7.2 How to raise a concern

If you suspect any instance of bribery or corrupt conduct involving Empire, you are encouraged to report your concerns as early as possible. If you are uncertain about whether a certain action or behaviour can be considered bribery or corruption, you should speak to your line manager, a director, the Managing Director or the Company Secretary.

- 7.3** Empire will familiarise all employees with its whistleblowing procedures so employees can vocalise their concerns swiftly and confidentially.

7.4 What to do if you are a victim of bribery or corruption

You must tell your line manager, a director, the Managing Director or the Company Secretary as soon as possible if you are offered a bribe by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe that you are a victim of another corrupt activity.

7.5 Protection

If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of bribery or corruption, Empire understands that you may feel worried about

potential repercussions. Empire will support anyone who raises concerns in good faith under this policy, even if investigation finds that they were mistaken.

- 7.6** Empire will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.
- 7.7** Detrimental treatment refers to dismissal, disciplinary action, treats, or unfavourable treatment in relation to the concern the individual raised.
- 7.8** If you have reason to believe you have been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, you should inform your line manager, director, Managing Director or the Company Secretary immediately.

8. Training and communication

- 8.1** Empire will provide training on this policy as part of the induction process for all new employees. Empire will provide periodic training on anti-bribery and corruption requirements to employees and relevant third parties, tailored to their roles, risk exposure and geographic location.
- 8.2** Empire's anti-bribery and corruption policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners, and any third-parties at the outset of business relations, and as appropriate thereafter.

9. Record keeping

- 9.1** Empire will keep detailed and accurate records and will have appropriate internal controls in place to act as evidence for all payments made. Empire will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given and understand that gifts and acts of hospitality are subject to managerial review.

10. Monitoring and reviewing

- 10.1** The Board will review this policy periodically to ensure that it is operating effectively and whether any changes are required.
- 10.2** The Board may change this policy from time to time by resolution.