



Anti Bribery & Corruption Policy

1. Background and Purpose

Power Minerals Limited (the Company or Power Minerals) is committed to conducting its business activities fairly, honestly, transparently, with integrity, and in compliance with all applicable laws and regulations in the jurisdictions in which it operates. The Board, management and employees are dedicated to high ethical standards and support the Company's commitment to compliance with these standards.

The purpose of this Anti Bribery & Corruption (AB&C) Policy is to:

- a) Support Power Minerals' values and code of conduct;
- b) Support Power Minerals' long-term sustainability and reputation;
- c) Set out the responsibilities of the Company and its management and staff in upholding the company's commitment to preventing any form of bribery or corruption
- d) Provide information and guidance to staff, management and contractors and consultants on how to recognise and deal with any potential bribery and corruption
- e) Meet Power Minerals' legal and regulatory obligations; and
- f) Align with the ASX Corporate Governance Principles and Recommendations (applicable to listed companies) and relevant standards.

2. Scope

This Policy applies to:

- a) Power Minerals and its controlled entities/subsidiaries
- b) Current and former employees and officers (including consultants and contractors) of the Company
- c) Employees of consultants, contractors and suppliers that provide services to the Company
- d) Relatives and dependents of those listed above.
- e) Other Third Parties (refer to the definition in 3.)

The Company has a zero appetite towards bribery, corruption and facilitation payments.

3. What is Bribery and Corruption?

Bribery means the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

Acts of bribery are designed to influence individuals to act dishonestly in the performance or discharge of their duty. Bribes can take on many different shapes and forms, but typically there will be a "quid pro quo" – meaning that both parties, and a party's designate, will or may benefit.

A bribe could be:

- the direct or indirect promise, offering, or authorisation, of anything of value (whether the value is material or not) or

- the offer or receipt of any kickback, loan, fee, reward or other advantage; or
- the giving of aid, donations or voting; or
- designed to exert improper influence.

Corruption is the misuse of office or power or influence for private gain.

In the eyes of the law, bribery and corruption can be committed by:

- a director, officer or employee; or
- any person acting on behalf of another; or
- organisations which authorise, permit or facilitate others to carry out such acts.

Third Parties are defined as any external party with whom Power Minerals has, or plans to establish, some form of business relationship. A Third Party may include, but is not limited to:

- suppliers/vendors;
- agents, brokers, advisers, dealer groups;
- asset or fund managers and custodians;
- merger and acquisitions targets, joint ventures and partnerships; and
- any person who performs services for or on behalf of the Group (and does not meet the Employee definition).

This Third Party definition excludes individuals and organisations that are only customers of Power Minerals, and not additionally engaged in any of the above capacities.

A **facilitation payment** is a small payment to expedite a routine government action by a Government Official or other third party. A facilitation payment is not intended to secure the outcome of the action, but rather expedite its timing. The Company prohibits facilitation payments, whether or not they are legal in a country.

4. Bribery and Corruption Laws

Anti-Corruption Legislation includes many laws such as the *Criminal Code Act 1995 (Cth)* and any applicable anti-corruption laws and regulations applicable to the location in which the Company operates.

Bribery is a criminal offence and penalties can be severe for both the Company and individual employees. Bribing or attempting to bribe a foreign public official is a serious crime. Australian companies or individuals that bribe an official in a foreign country can be prosecuted under Australian law and the laws of foreign countries.

5. Policy Requirements

Power Minerals requires all employees, Directors, consultants, contractors, and other Third Parties to comply with this AB&C Policy as well as the Anti-Corruption Legislation. The prevention, detection and reporting of Bribery and other forms of Corruption are the responsibility of all those working for or with the Company or under its control.

Employees, Directors, consultants, contractors, and other Third Parties working for or on behalf of Power Minerals are prohibited from:

- engaging in any kind of bribe, facilitation payment, or corrupt behaviour, regardless of whether or not a benefit is given to or received by another person, including Government Officials, and regardless of the value of the benefit;
- carrying out any dishonest accounting or concealment of complete and accurate financial activity; and
- making political donations in the form of cash/money on behalf of the Company. Other political related expenditure, such as sponsorships, memberships, payments to attend political events, and gifts or entertainment to be given to political stakeholders or senior government officials, must undergo appropriate approvals and conform with relevant policies, standards and procedures. Any donations above a certain level determined by the

Federal Government or must be disclosed to the Australian Electoral Commission or to the equivalent State/Territory agency under State/Territory law.

The Company can only make charitable donations that are legal and ethical by law and practice.

5.1 Gifts, Favours and Entertainment

Giving and receiving gifts can happen in the course of business, the following guidelines outline Power Minerals' position:

- Gifts must never be offered or accepted where the outcome of a transaction may be influenced by the gift, or give the perception that the transaction may be influenced by the gift;
- Money is never to be accepted as a gift in any circumstance;
- If the value of a gift or entertainment is reasonably expected to have a value in excess of \$150 this must be disclosed to the Managing Director or Company Secretary for a decision on if this can be accepted;
- Under no circumstances may staff accept gifts where travel and accommodation form part of the gift/entertainment;
- All gifts or entertainment should be reported in the Company's Gift Register; and
- Compliance with all bribery and anti-corruption law at all times.

6. Transparency and record keeping

Power Minerals maintains transparency and mitigates Bribery and Corruption risks through our policies, standards and procedures relating to:

- gifts and entertainment;
- political donations and lobbying;
- conflicts of interest;
- corporate expenses;
- employee due diligence and recruitment;
- donations and sponsorships; and
- Third Parties.

The Company maintains appropriate records of financial and non-financial controls and ensures that they are accurate and protected against improper use or loss of integrity.

Power Minerals complies with the recording, reporting and approval requirements set out in the Company's procedures relating to expenses management, purchase of supplies, approvals and reimbursements, engagement of contractors and consultants, invoice approvals, credit card and field cash usage, travel allowances, and time in lieu procedures.

Power Minerals undertakes appropriate due diligence in relation to prospective employees, contractors and consultants. All employees, Directors and consultants are required to get a Police Check when joining the Company and have this renewed every two years.

All employees, Directors, consultants and contractors receive Power Minerals' Policy and Procedure Manual as part of their induction process. This includes the Code of Conduct, Share Trading, Bribery and Corruption and Gifts, Favours and Entertainment.

The consideration of bribery and corruption is an integral part of Power Minerals' risk management framework and risk assessment.

7. Reporting and Enforcement

Employees, Directors, consultants, contractors and other Third Parties should be aware that even agreeing to give a bribe or accept a bribe is an offence and can lead to dismissal.

It is also an offence under the *Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016* (Cth) for a person to make, alter, destroy or conceal an accounting document to facilitate, conceal or disguise the corrupt conduct.

7.1 Who can you make a Report to?

Power Minerals fosters a culture of speaking up to encourage reporting of any suspicion of a Bribery and/or Corruption incident, or other concerns relating to AB&C without fear of reprisal.

Any concerns in relation to bribery and/or corruption should in the first instance be reported to your manager, or to the Company Secretary.

In the event that an incident of bribery, corruption, or wrongdoing is reported, Power Minerals will act as soon as possible to investigate and evaluate the situation. In addition to any internal procedures, this includes the referral to appropriate government enforcement agencies.

Further details on processes, safeguards, and confidentiality are outlined in Power Minerals' Whistleblower Policy.

7.2 Follow up actions and Policy review

The Audit Committee will review any potential violation of this Policy and determine suitable actions. In addition, this Policy and associated internal control systems and procedures will be subject to regular reviews to provide assurances that they are effective in countering bribery and corruption. External audit reviews are undertaken regularly as part of Power Minerals' regular financial audit processes.

8. Stakeholders and Responsibilities

- a) The Managing Director is responsible for fostering a culture of compliance across the Company.
- b) The Company Secretary has overall responsibility for implementing.
- c) The Audit Committee is responsible for reviewing the Policy on an ongoing basis and reporting back to the Board.
- d) The Board is responsible for the overall administration of the AB&C Policy.
- e) Managers are responsible to provide an overview and a copy of this Policy to new employees at induction.

Other Related Policies and Procedures:

Power Minerals Code of Conduct

The Company's Policies and Procedure Manual

The Company's Securities Trading Policy

The Company's Whistleblower Policy

The Company's credit card, engagement of contractors and consultants, purchasing, invoice approvals, time in lieu, reimbursements, travel allowances, gifts, favours and entertainment, and field cash procedures.

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