

ANTI-BRIBERY AND CORRUPTION POLICY

The Anti-Bribery Policy (the Policy) applies to Arrow Minerals Ltd and its subsidiaries and associates (collectively defined in this Policy as the Company) and all staff anywhere in the world.

1. BRIBERY

Bribery is a criminal offence. It includes giving or receiving a bribe or offering to give or receive a bribe. The Company expressly prohibits the offering, giving, requesting or accepting of a bribe, anywhere in the world.

Bribery includes:

- Giving anything of value (even token value) if it is given with an improper motive. An improper motive means trying to influence a third party to perform their job improperly, or rewarding them for having done so.
- Offering something to try to influence a public official, anywhere in the world, to help the Company obtain/retain business or a business advantage.
- Pay a “facilitation payment”. They are a bribe if they are not official fees.
 - Facilitation payments are non-official payments made to government officials anywhere in the world which the official (usually low level) may ask for to speed up/perform routine governmental action (such as processing visas, granting licences, providing mail delivery, unloading cargo, providing police protection, provision of telephone services or utilities etc.). Typically, the amount requested is fairly low – e.g. US\$50, US\$100, US\$200. The only exception is if you have a genuine and immediate concern for your own or another’s safety

An employee should also never authorise nor allow any third party working with or for the Company, such as a contractor or joint venture partner, to pay bribes on behalf of the Company.

2. REPORTING OF BRIBES

You must report any bribes, suspicions of bribes or requests for bribes to the Anti-Bribery Officer (the Company Secretary) as soon as they occur. This includes bribes or suspicions concerning the actions of third parties – e.g. contractors working on the Company’s behalf.

Even if you only have a suspicion, it should be reported. You will not be penalised for reporting a suspicion in good faith, even if it turns out to have been unfounded.

3. HOSPITALITY AND GIFTS

The underlying principle of this Policy is that a gift or hospitality should not be given with the intention of seeking to improperly influence the recipient.

The Company totally prohibits all hospitality - i.e. entertainment - given on behalf of the Company with the intention of improperly influencing a third party to give business to the Company or do it a favour. Similarly, never accept or request hospitality from someone seeking to improperly influence you.

The provision of any hospitality to a public official is expressly prohibited by the Company without prior authorisation from the Anti-Bribery Officer.

Always comply with the financial limits for hospitality when both giving and receiving hospitality. Upper limits for meal and other hospitality/entertainment is \$100. If you intend to give or receive hospitality which exceeds the above monetary limits, prior approval from the Anti-Bribery Officer is required.

The Company recognises, however, that subject to the above, the provision/receipt of hospitality is a normal part of doing business. For that reason, the Company permits hospitality given to/received from third parties provided the hospitality is:

- Not in cash or cash equivalent or in the form of a loan; and
- Given to establish or improve good business relations, promote the Company's business or image, or for some other bona fide business reasons; and
- Reasonable and proportionate in amount and scale to the status and seniority of both the person giving and receiving it – i.e. not lavish; and
- Not to a public official; and
- Within the financial limits set out above; and
- In compliance with the local laws of the country in question where the hospitality is provided; and
- Not involving insalubrious premises or illegal substances or excessive consumption of alcohol.

Giving or receiving gifts from third parties, such as suppliers, contractors and business contacts, is discouraged by the Company.

In the event that a gift is given or received:

- They should not be more than token and in accordance with accepted business practices; and
- You should always seek advice from your line manager immediately; and
- No gifts should be offered or accepted with a value of more than the upper limits without prior approval of the Anti-Bribery Officer.

You must report to the Anti-Bribery Officer by email all hospitality or gifts given or received within 3 working days of giving or receiving them. The Anti-Bribery Officer will keep a log of hospitality and gifts.

4. CONTRACTS WITH THIRD PARTIES

When dealing with third parties:

- Only persons at management level may enter into contracts with third parties (e.g. consultants, contractors, agents, suppliers and intermediaries) on behalf of the Company; and
- Never make an agreement on behalf of the Company with a third party verbally, as all contracts must be in writing; and
- All proposed contracts must be referred to the Anti-Bribery Officer for approval as soon as practicable and in any event prior to signature; and
- Copies of all signed contracts must be sent to the Anti-Bribery Officer within 7 days of signature.

The Anti-Bribery Officer will consider what due diligence needs to be carried out on the other party before the proposed contract is entered into. Where practicable, the Anti-Bribery officer will also ensure the inclusion in the contract of clauses requiring the third party to comply with the Company's Anti-Bribery Policy or its own equivalent policy.

5. FINANCIAL RECORDS

Bribes can go undetected due to poor financial record keeping, deliberate issue of misleading documentation or the hiding of secret accounts. For that reason, all of the Company's personnel are responsible for ensuring that:

- The Company's accounting records accurately reflect the transactions to which they relate; and
- All books and records fully and fairly reflect all receipts and expenditures; and
- Documents are not issued which do not accurately record the transactions to which they relate; and
- There are no undisclosed or unrecorded funds of the Company for any purpose – i.e. no secret accounts; and
- No expenses are paid without appropriate receipts and approval by the relevant line manager; and
- No third party is reimbursed for expenses or other expenditure incurred by them on behalf of the Company unless full receipts are provided.

6. CHARITABLE / POLITICAL DONATIONS AND LOBBYING

Political and charitable donations:

- Must never be used as a “front” for the payment of bribes; and
- Should not be made on behalf of the Company without the prior approval of the Board of Arrow Minerals Ltd.

No individual or firm should be engaged to carry out any lobbying activity or behalf of the Company without the prior approval of the Board of Arrow Minerals Ltd.

7. FURTHER GUIDANCE

If you require any guidance on this Policy, please contact the Anti-Bribery Officer.

Approved by the Board:

31 July 2023