



 MINOPEX MINERALS OPERATIONS EXECUTIVE (PTY) LTD	Quality Management System MINOPEX POLICY & PROCEDURES CONTROLLED COPY	Document No:	MSA-HR-106
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Document Type	HR Policy – Section 5.1.1 – Bribery and Corruption
Area of Application	Minopex (Pty) Ltd
Purpose	This document defines the Code of Business Ethics policy on the avoidance of bribery and corruption.

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Procedure:	HR POLICIES & PROCEDURES – SECTION 5.1.1 – Bribery and Corruption		
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Policy : **Bribery and Corruption**
Section : **Section 5.1.1**
Manual : **Human Resources Policies and Procedures Manual**

Applicability

This policy applies to the following situations and all employees of the Company. The Code also applies to contract labour, consultants, temporary employees, part-time employees, casual employees, occasional employees, directors, customers, suppliers and other acting on behalf of, or dealing with, the Company.

1. Introduction and scope

1.1 Introduction

This document defines the Code of Business Ethics policy on the avoidance of bribery and corruption. It has the endorsement of Minopex’s Board of Directors and will be regularly reviewed to ensure that it reflects any changes in applicable laws and developments in acceptable standards for the conduct of business. Minopex is committed to maintaining the highest ethical standards and vigorously enforces the integrity of its business practices wherever it operates throughout the world. The company will not engage in bribery or corruption.

Adherence to the clear guidelines set out in this policy, will ensure that the company and its employees comply with anti-bribery and anti-corruption laws and governmental guidance. The policy reflects Minopex’s wish to embed a culture of best practice in anti-bribery and anti-corruption measures, and enforcement of the policy will reduce the risk that the company or any employee will incur any criminal liability or reputational damage.

In accordance with the Code of Business Ethics Policy, employees are expected to use their judgement not just to avoid malpractice but to promote good practice.

2. Definitions

Business integrity Business integrity involves the application of the company’s core values. The opposite of integrity is dishonest behaviour, including corruption that could undermine Minopex’s reputation for fair dealing.

Bribery Bribery, in broad terms, is the receiving or offering of undue reward or anything of value and includes payments to secure a business advantage, financial or otherwise, to which the company is not entitled. Anything of value can be a bribe, including a gift in kind or some other favour such as an offer of employment to a relative of the person being bribed. It will involve the giver and the receiver in the improper performance of a personal, company or official responsibility.

Corruption Corruption can include graft, bribery, facilitation payments or other forms of improper business practice. It has the same attributes as set out under Bribery above. It can be summarised as the misuse of entrusted power or office, whether in the public or private sector, for private gain.

Kickbacks Kickbacks arise when suppliers or service providers pay part of their fees to the individuals who give them the contract or some other business advantage.

Facilitation payments Facilitation payments are small bribes to employees with a view to speeding up routine transactions to which the payer is already entitled.

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3. Policy

3.1 Bribes and Kickbacks

The company does not take part in acts of corruption, or pay bribes or receive kickbacks either directly or indirectly. The company prohibits its employees from engaging in acts of corruption, and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, public officials and private individuals such as the personnel of companies with which the company does business.

It is the responsibility of all employees who are involved at any time in engaging the services of external consultants, suppliers or advisers to ensure that such individuals are made aware of the content of the company's Anti-Bribery and Anti-Corruption policy at the outset of the relationship and on a regular basis thereafter.

3.2 Facilitation Payment

The company and its employees will not make facilitation payments even if such payments are local practice or custom. The company accepts that refusal to make illicit payments may lead to commercial delays, and that there may be a commercial cost to the company attributable to this policy.

If company employees encounter a demand for a facilitation payment, or think they are likely to do so, they should report the situation to their line manager without delay. Line managers will then ensure that the Plant manager, Area Manager and Director is informed at the earliest possible opportunity.

The company recognises that demands for facilitation payments are often backed by a form of extortion and that in exceptional circumstances resistance may not be feasible. In such circumstances, the company accepts that employees will need to use their best judgment. Employees must report any incident where they feel forced to make a facilitation payment to their line manager at the earliest opportunity. The company will stand by employees who find themselves placed in exceptional situations provided that the employee has provided absolute transparency as to the circumstances surrounding a payment shortly after the incident has occurred.

3.3 Private / Public Officials

Bribing or corrupting any person, private / public official is a serious offence, can carry severe penalties and can cause significant reputational damage. This policy provides detailed guidelines on gifts and hospitality. Approval must be secured in advance in relation to gifts or benefits received from or offered to private / public officials, particularly the giving of anything of value. Offers of internships to must be approved in advance by the HR Director.

3.4 Gifts, Hospitality and Expenses

Minopex employees may not offer to, or accept from, third parties, gifts, hospitality, rewards, benefits or other incentives that could affect either party's impartiality, influence a business decision or lead to the improper performance of an official duty. Similarly, they may not offer or accept cash donations.

All business and courtesy gifts over the value of R250 needs to be approved by the Exco and must be recorded on the Gifts / Business Amenities Register

Novelty or advertising items may be accepted when they have no appreciable value (do not exceed a value of R250) and are widely distributed by the giver to other firms e.g. inexpensive calendars, pens, cups and other promotional items carrying the distributing company's name or logo.

3.4.1 Rules for accepting courtesies / gifts

The following rules apply to the Company:

- The acceptance of substantial gifts is not permitted.
- The acceptance of gratuities from suppliers or customers without permission is not permitted.

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- The solicitation of sponsorships from a supplier must be done in such a way that it is clear that a refusal will not threaten Minopex’s continued goodwill.
- All gifts received should be declared and recorded.

3.4.2 Meals and entertainment

Meals and entertainment paid for, or provided, by an individual or company, with which Minopex conducts or may conduct business, may be accepted on an infrequent basis, provided all the following conditions are met:

- It is in the interests of building necessary business relationships.
- It is not likely to be extravagantly priced.
- Acceptance will not create the appearance of a conflict of interest, and
- Management approval has been obtained.

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