



(Incorporated in Bermuda Registration No. 44512)

ANTI-BRIBERY AND CORRUPTION POLICY

(Adopted by Board Resolution passed 17 November 2022)

1. PURPOSE

- 1.1. The purpose of this policy is to establish and set specific procedures for how anti-corruption and bribery issues are dealt with in the Company.
- 1.2. This policy sets the standards of no tolerance for corruption or bribery, recognising that the Company is a multi-national company, has presence within different countries and is therefore subject to criminal legislation of different jurisdictions. Whereas operations are only conducted within the country of South Africa, this policy will apply throughout the organisation regardless of jurisdiction.

2. SCOPE

- 2.1. This policy applies equally to all members of the Company and compliance is mandatory;
- 2.2. If any member is in doubt about the application of the policy, he/she must discuss the matter with their supervisor or to a person at management level.

3. INTERPRETATION

For purposes of this policy, unless the context shall otherwise require:

- 3.1. Words importing the masculine shall include the feminine and vice versa;
- 3.2. Words importing the singular shall include the plural and vice versa;
- 3.3. "Bribery" shall mean the giving, receiving or offering of an unearned reward to influence someone's behaviour and shall include, but not be limited to, monetary or non-monetary, tangible or intangible rewards.
- 3.4. "Company" shall mean Sylvania Platinum Limited and all its subsidiary companies;

- 3.5. "Corruption" shall mean that which is ascribed to it by the World Bank, namely 'a form of dishonesty or a criminal offence undertaken by a person or organisation entrusted with a position of authority to acquire illicit benefit or abuse that power for private gain' and shall include bribery.
- 3.6. "Director" shall mean a director of the Company;
- 3.7. "Employee" shall mean any person in the employment of the Company, including probationary and temporary employees;
- 3.8. "Legislation" shall mean all legislation applicable to the organisation from time-to-time, within the jurisdictions in which it has presence, and which criminalises and/or sanctions acts of corruption and bribery.
- 3.9. "Member" shall mean any director, consultant, employee, contractor and any other person representing the Company;
- 3.10. "Offer" includes 'promising' and it is not necessary that any bribe be 'given'.

4. PROHIBITION OF BRIBERY AND CORRUPTION

- 4.1. In the course of day-to-day business operations, members of the Company must refrain from any acts of bribery or corruption, which shall include *inter alia*:
 - 4.1.1. Active bribery: the giving of, or promise to give, any monetary or non-monetary, tangible or intangible benefit to another;
 - 4.1.2. Passive bribery: the act of receiving a bribe, either through request, agreement to receive, or accepting an advantage from another;
 - 4.1.3. Failing to prevent bribery – the failure by any member or the Company itself, to prevent active bribery; and
 - 4.1.4. Facilitation payments – the payment of cash or the giving of any advantage to induce a person to perform routine functions they are otherwise obligated to perform.

5. EXEMPTIONS

- 5.1. In certain circumstances, the giving of, or receipt of, any benefit may be considered acceptable to the Company, provided the following is met:
 - 5.1.1. the benefit was offered, given, or received:
 - 5.1.1.1. In good faith;
 - 5.1.1.2. Only on occasion;
 - 5.1.1.3. In a reasonable manner;
 - 5.1.1.4. Appropriate to the circumstances;

- 5.1.1.5. A normal business courtesy; and
- 5.1.1.6. Can be seen to be transparent.
- 5.1.1.7. Approved by line management or Director.

5.2 Reference can be made to the Company's Gifting Policy for further guidance on acceptable forms of the receipt or offer of any benefit.

6. RECORD PROCEDURE

- 6.1. Notwithstanding the approval by line management or Director, a member must at all times record and report in writing, to the Assistant Company Secretary, instances where they have offered, received, given or promised any benefit to or from any party, within (3) three business days of having offered, received, given or promised said benefit.
- 6.2. In compiling a report in terms of this paragraph 6, members must give a short description of the nature of the benefit and provide reasons why they believe that the considerations of paragraph 5 of this policy are met.
- 6.3. The Assistant Company Secretary will assess each report, may consult with necessary management, and keep on record the reasons of exemption in terms of paragraph 5 of this policy.
- 6.4. Any member aware of any benefit offered, received, given or promised, which has not been recorded in terms of this paragraph 6, and in that awareness, fails themselves to report or record said benefit, shall be considered guilty of failing to comply with this policy, as if they themselves had offered, received, given or promised any benefit to or from any party.
- 6.5. Should a member find themselves faced with an act of bribery or corruption and any threat is made to their health and safety or that of any other member or person as a result, this must be reported as soon as reasonably possible to the Assistant Company Secretary or senior manager of trust.

7. BREACH

- 7.1. The Company will take any breaches of this policy seriously and depending on the nature and severity of the breach, consequences may range from a warning to termination of employment or contract.

8. PROCEDURE FOR INQUIRIES, COMPLAINTS AND OBJECTIONS

- 8.1. Any member may approach their line manager or Director for assistance with inquiries or complaints regarding the Company's responsibility in terms of this policy.