



Anti-Bribery and Corruption Policy

APPROVED BY THE BOARD OF PANTORO GOLD LIMITED

VERSION: 2

Anti-Bribery and Corruption Policy

Background

Pantoro Gold Limited (**Pantoro** or the **Company**) is committed to conducting its business with integrity, transparency, and in compliance with all applicable laws. Bribery and corruption undermine legitimate business practices, expose the Company to legal, financial, and reputational risks, and erode stakeholder and community trust.

This *Anti-Bribery and Corruption Policy* has been developed to support Pantoro's zero-tolerance approach to bribery and corrupt conduct. It applies across all group members and outlines the standards of behaviour expected of all directors, officers, employees, contractors, agents, and business partners (Relevant Personnel) in Australia and in any jurisdiction in which the Group operates.

The policy is informed by Australian laws, including the Criminal Code Act 1995 (Cth), and global anti-corruption standards such as the OECD Anti-Bribery Convention and the UK Bribery Act 2010. It also supports compliance with the ASX Corporate Governance Principles and Recommendations (4th Edition)—specifically Principle 3, which requires listed entities to instil a culture of acting lawfully, ethically, and responsibly.

This policy forms a key part of Pantoro's corporate governance and compliance framework and reinforces the standards required to preserve shareholder value and stakeholder confidence.

Purpose

The purpose of this policy is to define Pantoro's commitment to a zero-tolerance approach to bribery and corruption and to establish clear standards for ethical conduct in all business dealings. It provides a structured framework for preventing, identifying, and responding to bribery and corrupt practices across Pantoro's operations, projects, and third-party relationships both in Australia and internationally.

This policy is intended to:

- Prevent bribery and corruption in all forms across the Group's operations and supply chain
- Guide directors, officers, employees, contractors, and business partners in recognising and addressing improper conduct
- Ensure that all decisions and transactions are made with integrity, fairness, and transparency
- Support compliance with relevant anti-bribery and corruption laws, including the *Criminal Code Act 1995 (Cth)* and international conventions

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- Align with the ASX Corporate Governance Principles by fostering a culture of lawful and ethical behaviour
- Protect the Company's reputation, relationships, and long-term value by enforcing high standards of corporate conduct
- Establish internal controls and reporting mechanisms for investigating suspected breaches and enforcing consequences consistently

Coverage

This policy applies to all directors, officers, employees, contractors, consultants, agents, joint venture partners, and other third parties who act for or on behalf of Pantoro or any Group Member, regardless of their location or role. It applies globally and must be followed at all times, including when travelling or operating in jurisdictions where local laws or business practices may differ from the standards set out in this policy.

This policy specifically covers:

- (a) bribes and corruption;
- (b) gifts and hospitality; and
- (c) charitable contributions.

Principles

Pantoro's approach to anti-bribery and corruption is underpinned by the following principles, which apply to all directors, officers, employees, contractors, and business partners acting on the Company's behalf:

- **Zero Tolerance:** Pantoro prohibits all forms of bribery and corruption, whether direct or indirect, regardless of local business customs or practices.
- **Compliance with Laws:** All Relevant Personnel must comply with applicable anti-bribery and corruption laws in Australia and in every jurisdiction where Pantoro operates, including the *Criminal Code Act 1995 (Cth)* and international conventions.
- **Integrity in Dealings:** All business relationships, transactions, and decisions must be conducted with transparency, honesty, and fairness, avoiding any actual or perceived improper influence.
- **Proactive Risk Management:** Bribery and corruption risks must be identified, assessed, and mitigated through appropriate due diligence, internal controls, and record-keeping.

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- **Transparency in Gifts and Benefits:** The giving and receiving of gifts, hospitality, or other benefits must be modest, proportionate, and reported in accordance with this policy.
- **Responsible Use of Charitable Contributions:** Donations, sponsorships, and community investments must be lawful, transparent, and must not be used to disguise or facilitate improper payments.
- **Accountability and Oversight:** Pantoro will investigate all reports of suspected bribery or corruption and take appropriate disciplinary or legal action where necessary.
- **Whistleblower Protection:** Personnel are encouraged to report suspected misconduct without fear of retaliation, and are protected under Pantoro's Whistleblower Policy and applicable laws.

These principles form the ethical foundation of Pantoro's commitment to lawful, transparent, and responsible business conduct.

Commitments

Pantoro is committed to upholding the highest standards of ethical conduct and to preventing bribery and corruption in all forms. To support this commitment, the Company and all Relevant Personnel are expected to:

- **Reject Bribery and Corruption:** Never offer, promise, give, solicit, or accept bribes, kickbacks, facilitation payments, or any form of improper benefit in connection with Pantoro's business.
- **Comply with Laws and Standards:** Act in accordance with all applicable anti-bribery and corruption laws, including those of Australia and any jurisdiction in which Pantoro operates.
- **Maintain Transparency:** Accurately record all business transactions, gifts, hospitality, and contributions in Pantoro's records and systems in accordance with financial and governance standards.
- **Exercise Caution with Gifts and Hospitality:** Only offer or accept gifts or entertainment that are lawful, modest, infrequent, and declared in line with the thresholds set in this policy.
- **Ensure Responsible Charitable Giving:** Confirm that charitable contributions are lawful, transparent, and not used as a cover for corrupt activity or to gain undue advantage.

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- **Conduct Due Diligence:** Assess the integrity of third parties, including agents, contractors, and joint venture partners, prior to engagement and throughout the business relationship.
- **Report Suspected Breaches:** Promptly report any suspected or actual bribery, corruption, or policy breaches using internal channels or via Pantoro's Whistleblower Policy.
- **Protect Whistleblowers:** Support a workplace culture where concerns can be raised in good faith without fear of retaliation, reprisal, or disadvantage.
- **Maintain Internal Controls:** Cooperate with Pantoro's systems for monitoring, auditing, and reviewing compliance with this policy and related procedures.
- **Participate in Training:** Complete required training and updates on anti-bribery and corruption risks, responsibilities, and controls.

These commitments are mandatory and form part of Pantoro's broader risk management and governance framework. Breaches may result in disciplinary action, including termination, and may be referred to regulatory authorities.

Training and Dissemination

When necessary (e.g. if there has been a change to the disclosure procedures), the Company will provide targeted communications and training to employees, and additional specialist training to management who have specific roles and responsibilities under this policy. It is important for the training to be incorporated as part of the Company's management competency training.

The Company will monitor the understanding of this policy that Personnel have on a periodic basis may help the Company to determine where there are knowledge gaps in their understanding of this policy.

This policy is intended to be widely disseminated to and easily accessible by its Personnel. The Company may:

- (a) hold staff briefing sessions and/or smaller team meetings;
- (b) make the policy accessible on the sharepoint or other communication platform;
- (c) post information on staff noticeboards;
- (d) set out the policy in any employee handbook; and

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(e) incorporate the policy in employee induction information packs and training

for new starters.

Performance Indicators

Pantoro will monitor the effectiveness of this policy and the Company's anti-bribery and corruption controls using the following performance indicators:

- **Policy Acknowledgement Rate:** Track the percentage of directors, employees, and contractors who have formally acknowledged this policy upon appointment and during annual compliance reviews.
- **Training Completion:** Measure participation in mandatory anti-bribery and corruption training across all relevant roles, with completion rates reported annually.
- **Whistleblower Disclosures:** Record the number and nature of bribery or corruption-related disclosures made under the Whistleblower Policy and monitor outcomes of investigations.
- **Gifts and Hospitality Register Compliance:** Monitor the number of entries and the frequency of threshold breaches, and assess alignment with policy standards.
- **Due Diligence Reviews Completed:** Track the completion of anti-bribery due diligence for new third-party engagements (e.g. contractors, suppliers, JV partners).
- **Incident Reporting and Resolution:** Monitor the number of reported policy breaches, time to investigate and resolve, and any resulting corrective actions taken.
- **Audit Findings:** Evaluate internal or external audit outcomes related to bribery, corruption, and fraud controls, and implement improvements where required.

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These metrics will be reviewed annually by the Board or designated governance committee to assess the policy's effectiveness and inform ongoing improvements.

Bribery and Corruption

Pantoro strictly prohibits all forms of bribery and corruption. Relevant Personnel must not, under any circumstances, engage in corrupt conduct, either directly or indirectly.

What Is Prohibited

Without limitation, the following conduct is strictly prohibited:

- **Bribes and Improper Payments:** Offering, promising, giving, or receiving anything of value to or from a public official, business contact, or other person with the intent of securing an improper advantage or influencing a decision
- **Secret Commissions:** Making or receiving undisclosed payments to or from individuals in fiduciary or agency positions (e.g. customers, government officials, suppliers) as a reward for favourable treatment
- **Breach of Law:** Any action that violates the anti-bribery or corruption laws of the jurisdiction in which the Relevant Personnel is operating or representing the Company

What Constitutes Bribery or Corruption

Bribery or corruption may include any financial gain, favour, or other benefit that is:

- Offered or accepted with an obligation or expectation of receiving something in return (quid pro quo)
- Made in a secretive, undocumented, or deliberately non-transparent manner
- Substantial in value and disproportionate to the context or commercial relationship
- Tied to special treatment, favourable outcomes, or conditional advantages

Such conduct constitutes an abuse of trust, undermines Pantoro's values and governance standards, and may result in serious civil or criminal liability for both individuals and the Company.

All Relevant Personnel are responsible for recognising the signs of bribery or corrupt activity and must report any suspected or actual breaches immediately

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through the appropriate channels.

Gifts and Hospitality

Pantoro recognises that modest gifts and hospitality may be offered or received as a legitimate part of building business relationships. However, to prevent actual or perceived corruption or undue influence, strict conditions apply.

Offering Gifts and Hospitality

Relevant Personnel must not offer or give any gift, entertainment, or hospitality:

- (a) that is illegal, improper, or breaches the policies of the recipient's organisation;
- (b) to any public official, government employee, or regulatory representative without prior written approval from the Chair of the Board or Company Secretary;
- (c) that is excessive in value, frequent in occurrence, or could reasonably be perceived as an attempt to influence a business or regulatory outcome.

All gifts and hospitality must be proportionate, transparent, and related to a legitimate business purpose. Cash or cash equivalents (such as gift cards or vouchers) must never be offered.

Receiving Gifts and Hospitality

Relevant Personnel must not accept any gift, entertainment, or hospitality from business associates, suppliers, or other third parties unless:

- (a) it has been disclosed to and approved by a Director or senior executive;
- (b) it is modest, infrequent, and not intended to secure favourable treatment; and
- (c) it does not create an actual or perceived conflict of interest.

Any offer of gifts or hospitality that falls outside these conditions must be respectfully declined and, where necessary, reported.

Transparency and Register

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All approved gifts and hospitality with an estimated value exceeding AUD \$500 must be recorded in Pantoro's Gifts and Benefits Register, maintained by the Company Secretary. Regular reviews of the register will be undertaken to ensure compliance with this policy.

Charitable Contributions

Pantoro supports charitable giving and community investment as part of its commitment to responsible corporate citizenship. Contributions may include financial donations, sponsorships, volunteering, in-kind support, or the provision of expertise and time.

While charitable support is encouraged, all contributions must be made transparently, lawfully, and in good faith, and must never be used as a means to secure an improper business or personal advantage.

Key Requirements

- **No Concealed Bribes:** Charitable contributions must not be used to conceal or disguise bribes or to improperly influence a business outcome, regulatory decision, or public official
- **Due Diligence:** Prior to any charitable contribution, appropriate due diligence must be undertaken to verify the legitimacy of the recipient organisation, its purpose, and its independence from any Pantoro business dealings
- **Approval Process:** All charitable donations must be approved in advance by the MD or a designated executive. Contributions involving organisations linked to government officials or regulatory bodies require Board-level review and approval
- **Transparency:** All contributions must be accurately recorded in Pantoro's financial systems and may be subject to internal or external audit
- **Monitoring and Review:** Pantoro reserves the right to review and assess the impact and integrity of charitable contributions on an ongoing basis to ensure alignment with Company values and legal obligations

Relevant Personnel must report any concerns or red flags associated with charitable donations to the Company Secretary or through the Whistleblower channel.

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Protection Against Retaliation

Pantoro is committed to fostering a culture of openness, integrity, and accountability. Relevant Personnel are strongly encouraged to raise concerns about actual or suspected bribery, corruption, or other breaches of this policy without fear of retaliation.

Non-Retaliation Commitment

Pantoro prohibits any form of detrimental treatment against any individual who:

- Refuses to offer or accept a bribe
- Reports a breach or suspected breach of this policy
- Cooperates in an investigation into alleged misconduct

Detrimental treatment includes dismissal, disciplinary action, threats, harassment, demotion, or any other negative consequence arising from a disclosure made in good faith.

Good Faith Reporting

Concerns raised honestly and with reasonable belief will be supported by the Company. Individuals who report misconduct in good faith will be protected under this policy and, where applicable, the protections afforded under Pantoro's Whistleblower Policy and relevant legislation such as the Corporations Act 2001 (Cth).

Pantoro will investigate all reported concerns confidentially and take appropriate action, including disciplinary or legal measures where warranted.

Reporting Concerns and Breaches

Pantoro is committed to maintaining the highest standards of integrity, compliance, and accountability. All employees, contractors, suppliers, and stakeholders are encouraged to report any actual or suspected breaches of this policy, or any related unethical or unlawful conduct.

Reporting Channels

In addition to the Integrity Hotline, concerns can be reported directly to any of the following:

- Your line manager or supervisor
- OHS team member

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- Whistleblower & Grievance Officer (Company Secretary)

All reports will be treated seriously, confidentially, and in accordance with the company's Whistleblower Policy and applicable laws. No person will suffer retaliation or adverse consequences for reporting in good faith.

Policy Control

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