

# CORPORATE AFFAIRS POLICY

## 1 PURPOSE

This policy sets out BCI Minerals Limited and its subsidiaries (the “Company”) commitment to communicate with its shareholders, media, government and other stakeholders.

## 2 SCOPE

All Company offices, operations and sites.

## 3 DEFINITIONS

Word	Definition
ASX	Australian Stock Exchange.
BCI Employees	Employees, officers, directors and contractors of the Company.
Company	BCI Minerals Limited and its subsidiaries.
Company Secretary	The person appointed in the role of the Company Secretary, as notified by the Company to the Australian Securities and Investments Commission from time to time.
Conflict of Interest	Has the meaning given to that term in section 5.4.1.
Corporations Act	Corporations Act 2001 (Cth).
Investigation Officer	Means the General Counsel or such other person designated by the Company's Audit and Risk Committee from time to time.
Managing Director	The person appointed in the role of Managing Director or its equivalent from time to time.
Material Personal Interest	Has the meaning given to that term in section 5.4.1.
Responsible Officers	Managing Director and Company Secretary.

## 4 RESPONSIBILITY

All employees, officers, directors and contractors of the Company (“BCI Employees”) must be aware of the existence of this policy and comply with this policy at all times.

Section 5.3 must also be complied with by any other party acting for or representing the Company.

## 5 CONTENT

### 5.1 Communications with the market and shareholders

The Company communicates with its shareholders and the market in accordance with ASX continuous disclosure requirements so that shareholders and the market have access to information which may influence investment decisions.

“Market sensitive information” is information that a “reasonable person” would expect to have a material effect on the price or value of the Company’s securities. A reasonable person will be taken to expect particular information to have a material effect on the price or value of the Company’s securities if the information would, or would be likely to, influence people who commonly invest in such securities, in deciding whether or not to subscribe for, buy or sell, the securities.

The Company must disclose market sensitive information “immediately”, which means as quickly as it can be done following when the Company became or should have reasonably become aware of such information. A reference to “the Company” in this paragraph includes an employee, officer or director.

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The Managing Director and the Company Secretary are the “Responsible Officers” and, as such, are the only persons authorised to make disclosure to the market via the ASX, unless an alternative person has been expressly mandated by the Managing Director. All material ASX releases are to be circulated to the Board for comment prior to lodgement; and all ASX releases are to be circulated to the Board promptly following lodgement.

If you have any questions about whether information is potentially market sensitive information, please refer to the Continuous Disclosure Standard BCI-LEG-ST-001-0 or speak to the Company Secretary as soon as possible. All investor queries should be referred to the Managing Director and/or the Company Secretary.

## 5.2 Media

Any media enquiries should be directed to the Managing Director. Only the Managing Director or Chairman are authorised to speak to the media or may approve others as required. All external presentations, whether for project marketing, technical conferences or investor conferences, require the approval of the Managing Director.

## 5.3 Anti-corruption and bribery

The Company complies with all laws and regulations, including those regarding corruption and bribery and prohibits all forms of corruption and bribery. Under Australian law, individuals engaged in acts of corruption or bribery can be fined and/or be subject to a term of imprisonment.

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 material gifts (more than \$200 equivalent), loans, fees, rewards or other advantages (e.g. donations).

An employee, officer, director, contractor, or any other party acting for, or representing, the Group must not authorise, give, offer, promise or request a bribe, and must not cause a bribe to be given, offered, promised or accepted by another person, or be a party in any way to any of those things.

“Facilitation payments” are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action (e.g. processing papers or issuing permits) and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official’s action, only its timing. Facilitation payments, whether legal or not in a country, are prohibited under this policy.

An employee, officer, director, contractor, or any other party acting for, or representing, the Group must not authorise, offer, give, request or promise anything of material value directly or indirectly (via a third party) to a government official to influence official action, or to anyone to encourage them to perform their work disloyally or otherwise improperly. All transactions must be recorded accurately and in reasonable detail in the Company’s books and records.

It is important that you raise any issues with the potential for the above to occur with the General Counsel as soon as possible.

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## 5.3.1 Dealings with and through “third parties”

“Third party” means any individual or organisation with whom any employee, officer, director or contractor comes into contact with during the course of their employment or business relationships on behalf of the Company, and includes actual and potential clients, customers, suppliers, joint venture partners, contractors, agents, intermediaries, consultants, distributors, business contacts, advisers, and government and public bodies.

When the Company proposes to engage a third party to act for, or on behalf, of it, it must implement appropriate controls to ensure that the actions of the third party will not adversely affect the Company. Third parties that pose particular risk of breaching anti-bribery laws include those that operate in developing or emerging economies, and those involved in negotiating any business arrangements or transactions with the public or private sector on behalf of the Company in any country.

## 5.4 Conflicts of interest

### 5.4.1 What is a Conflict of Interest?

Each employee, director and officer has a duty not (other than pursuant to a Board approved decision) to place themselves in a position where he or she has a Material Personal Interest (defined below), or other interest, giving rise to a real or substantial possibility of a conflict, or the appearance of a conflict, with his or her ability to act in the Company’s best interests or with the proper performance of his or her duties (including any applicable fiduciary or statutory duty) (“Conflict of Interest”).

A “material personal interest” is one which provides personal benefit (whether direct, indirect, contingent or contractual) to the employee, director or officer or an associated person or entity of each of them, which is of a real or substantial kind, having the capacity to influence the decision-making of the employee, director or officer, or that may otherwise materially impact on the employee’s, director’s or officer’s ability to perform his or her role on behalf of the Company (“Material Personal Interest”).

Circumstances which may give rise to actual or perceived Conflicts of Interest include:

- (a) holding or trading in shares or having an investment that involves, or could appear to involve, a Conflict of Interest between an employee’s, director’s or officer’s personal interests and the interests of the Company. For example, holding shares in a competitor, customer, supplier or potential supplier of the Company;
- (b) participating in decisions of the Company where your partner, family members, business associates or friends may be affected by the outcome of such decisions;
- (c) any employment outside the Company;
- (d) directorships of other companies and organisations that may have dealings with the Company; and
- (e) standing to benefit, financially or otherwise, from a transaction or arrangement between the Company and a third party.

### 5.4.2 Onus to identify a conflict of interest

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Employees, directors and officers are required to disclose a Conflict of Interest immediately on becoming aware of such conflict.

In addition, employees, directors and officers are required to disclose, as and when requested by the Company:

- (a) any Material Personal Interest that he or she may have in a matter relating to the Company; or
- (b) any other interest in a matter relating to the affairs of the Company, which may give rise to, or be perceived to give rise to, a real or substantial possibility of Conflict of Interest.

## 5.4.3 Reporting a conflict of interest

Employees, directors and officers are required to notify the General Counsel in writing of any Material Personal Interest as soon as they become aware of circumstances which give rise to an actual or perceived Conflict of Interest.

The Company will maintain a register to record the nature and extent of an employee's, director's or officer's Material Personal Interest and/or Conflict of Interest ("Register"). Where a director discloses a Material Personal Interest, such disclosure must be tabled at the next meeting of the Company's board of directors.

No employee, officer or other Company member may access the Register unless that person is also a director or senior employee of the Company, or the directors otherwise determine by a special resolution.

## 5.5 Gifts, entertainment and hospitality

To ensure that gifts are not used as an inducement to any single employee, all material gifts to an employee, officer, director, vendor or contractor of the Company, whilst working on Company business, must be declared. As a general principle, any gift or inducement with a market value of more than \$300 requires notification to the General Counsel.

An employee, officer, director and contractor must refuse, or return, any gift (as the case may be) if he or she is directed to do so by the General Counsel. Any gift or entertainment is always unacceptable if it:

- (a) is offered or made in exchange for a contract, a permit or any other specific benefit to obtain an improper advantage in the conduct of business;
- (b) is offered by a supplier or business partner to one of the Company's employees in breach of local or international bribery laws; or
- (c) would, if it became public, adversely affect the Company's reputation.

Genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- (a) made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
- (b) no obligation – it does not place the recipient under any obligation;

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- (c) made openly – if made secretly and undocumented then the purpose will be open to question;
- (d) reasonable value – its size is small (\$300 maximum per person or equivalent) and in accordance with general business practice; and
- (e) legal – it complies with relevant laws.

Receiving gifts and/or hospitality in the following circumstances is never acceptable:

- (a) gifts in the form of cash and / or cash equivalent vouchers or gift certificates;
- (b) “quid pro quo” (a benefit or advantage offered for something in return); or
- (c) entertainment of a sexual or similarly inappropriate nature.

### 5.6 Donations and Sponsorships

The Company only makes donations or enters sponsorship arrangements which are legal and ethical under local laws and practices. This means that an organisation must have deductible gift recipient status with the Australian Taxation Office. Donations and social and community investments should not be made if they either create or have the potential to create, the perception of impropriety.

Any donations or sponsorships, either in kind or directly, require the prior approval of the Managing Director.

### 5.7 Whistle-blowers

#### 5.7.1 Unacceptable Conduct

Unacceptable conduct covered by this policy includes any conduct that:

- (a) is dishonest, fraudulent, illegal or corrupt;
- (b) is unethical or in breach of the Company’s policies;
- (c) is potentially damaging to the Company, an employee or third party such as unsafe work practices or environmental damage;
- (d) may damages its reputation;
- (e) involves bribery, corruption, an undisclosed conflict of interest or other serious impropriety; or
- (f) involves harassment, discrimination, victimisation or bullying,
- (g) (“Unacceptable Conduct”).

#### 5.7.2 Reporting Unacceptable Conduct

Directors, employees, officers or contractors (Whistle-blower) can raise any concerns regarding Unacceptable Conduct with any of the following:

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- (a) their supervisor or manager first, as they may be in the best position to address a concern. Supervisors or managers are expected to take the matter to an Investigation Officer;
- (b) if employees are not comfortable speaking to their supervisor or manager or are not satisfied with their supervisor or manager's response, they are encouraged to speak with the Investigation Officer, who has specific and exclusive responsibility to investigate all allegations of a violation; or
- (c) if any person is not comfortable speaking with the Investigation Officer on a particular matter, or if they are unavailable and the matter is urgent, or the Unacceptable Conduct involves the Investigation Officer, they should contact the Chair or another member of the Board.

Any disclosure of Unacceptable Conduct made to a supervisor, manager, the Investigation Officer, Chair or other member of the Board by a Whistle-blower must remain confidential.

If a Whistle-blower wishes to remain anonymous, they can email the Investigation Officer at [company.secretary@bciron.com.au](mailto:company.secretary@bciron.com.au). While a Whistle-blower who wishes to remain anonymous in making a disclosure will be protected by this policy, a Whistle-blower can only rely on the provisions of the Corporations Act if he or she discloses their name when initially reporting the Unacceptable Conduct.

A Whistle-blower must make it clear when making a disclosure that they are doing so within the terms of this policy so that the Investigation Officer can take the necessary actions under this policy, including to protect the Whistle-blower's identity.

Any written or electronic disclosure made by a Whistle-blower must be sealed and stored privately by the Investigation Officer.

### 5.7.3 Investigation Unacceptable Conduct

Allegations of Unacceptable Conduct by a Whistle-blower will be treated seriously and will be investigated by the Investigation Officer as soon as possible following the report of such matter.

The Investigation Officer is responsible for investigating and resolving all reported complaints of Unacceptable Conduct other than those relating to the Investigating Officer, which the Board are responsible for investigating and resolving in as similar a manner as possible. The Investigation Officer shall promptly advise the Chair of the Audit and Risk Committee or its equivalent of any complaint of Unacceptable Conduct. The Investigation Officer has direct access to the Audit and Risk Committee of the Board and is required to report to the Audit and Risk Committee at least quarterly on any Whistle-blower reports.

The Investigation Officer will notify the person who reported the Unacceptable Conduct to acknowledge receipt of the report within 5 business days.

Upon receipt of a report, the Investigation Officer will determine whether the conduct is Unacceptable Conduct or whether the matter is a general grievance matter. If a determination is made that the conduct is a general grievance matter and not Unacceptable Conduct, the matter shall be dealt with in accordance with the Company's Fair Treatment Procedure BCI-HR-PR-003-0.

In conducting investigations into Unacceptable Conduct, the Investigation Officer must ensure investigations will be undertaken in a timely, thorough, confidential, objective and fair manner having

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regard to the principles of due process. The Investigation Officer must not disclose the information reported, the identity of the person making the disclosure or any information that is likely to lead to the identification of the person making the disclosure. Reports of Unacceptable Conduct may only be disclosed to the Australian Securities and Investments Commission, APRA or the Australian Federal Police, consistent with the need to conduct an adequate investigation, or to someone else with the consent of the Whistle-blower.

### 5.7.4 Accounting and Auditing Matters

The Audit and Risk Committee will address concerns raised in relation to corporate accounting practices, internal controls or auditing. The Investigation Officer is responsible for notifying the Audit and Risk Committee of any such complaint and will work with the committee to resolve the matter.

### 5.7.5 Acting in Good Faith

Anyone filing a complaint concerning Unacceptable Conduct, must act in good faith (meaning that the disclosure is honest, genuine and motivated by wanting to disclose Unacceptable Conduct) and have reasonable grounds for believing the information disclosed indicates Unacceptable Conduct. Disclosure will not be in good faith if the Whistle-blower has any other secret or unrelated reason for making the disclosure.

It is a serious disciplinary offence to make allegations of Unacceptable Conduct that prove to be unsubstantiated and made maliciously or known to be false, and any person doing so may be subject to disciplinary action, including termination.

### 5.7.6 No Retaliation

No director, officer, employee or contractor who, in good faith reports or makes an allegation of Unacceptable Conduct, shall suffer either actual or threatened detriment, harassment, retaliation, adverse employment or engagement consequence or any other form of victimisation, as a result of his or her disclosure. If an employee retaliates against someone who has reported a violation in good faith they will be subject to disciplinary action, which may include termination of employment or services.

## 6 BREACH OF POLICY

Breach of this policy may lead to disciplinary action being taken against the employee, including dismissal in serious cases.

## 7 REFERENCES

The following documents should be read in conjunction with this policy:

- Continuous Disclosure Standard BCI-LEG-ST-001-0
- Fair Treatment Procedure BCI-HR-PR-003-0

## 8 DOCUMENT CONTROL

Version	Date	Description	Author	Approver
0	22/12/2017	Corporate Affairs Policy	R. Ventouras	Board