



# **ANTI-BRIBERY AND CORRUPTION POLICY**

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## DEFINITIONS

- **Bribery:** Refers to the offering, giving, soliciting, or receiving of any item of value (i.e. gift, money, loan, fee, reward or privilege, discounts, travel etc) as a means of influencing the actions of an individual holding a public or legal duty. This type of action results in matters that should be handled objectively being handled in a manner best suiting the private interests of the decision maker.
- **Being bribed:** It is an offence to request, agree to receive or accept a financial or other advantage with the intention that, as a consequence, a relevant function or activity is performed improperly.
- **Improper Performance:** When a person a) acts contrary to good faith (e.g. breach a legal or contractual requirement (e.g. favour one bidder over another in a procurement Decision b) take advantage of a position of trust (e.g. divulge confidential information)
- **Corruption:** The abuse of entrusted power for private gain. Corruption can be classified in three ways depending on the amounts of money lost and the sector where it occurs i.e grand, political, petty.
- **Facilitation Payments:** Covers payments made to officials to obtain or speed up routine services which the officials are required to provide

## PURPOSE

Rich Precious Metals Limited conducts its business fairly with honesty and transparency and this must be reflected in every aspect of our business affairs. Management is committed to ensure adherence to legal and ethical standards. The action and conduct of Directors, Managers and employees as well as others acting on the company's behalf is essential to maintaining these standards. To that end, all personnel, including members, auditors and contractors as well as suppliers and any other form of associates involved in the company's business must be familiar and comply with this Anti Bribery and Policy.

Bribery, and other forms of corruption, is a criminal offence in most countries and bribery acts expose its employees to the risk of prosecution, fines and imprisonment, as well as endangering Rich Precious Metals Limited's reputation.

Rich Precious Metals Limited values its reputation for ethical behaviour and for financial integrity and reliability. It recognizes that over and above the commission of any crime, any involvement in bribery will also reflect adversely on its image and reputation. Even the suggestion of corruption may damage our reputation and may also bring the personal integrity of individuals into question.

This policy has been adopted by Rich Precious Metals Limited and is communicated to everyone involved to ensure their commitment to it. Rich Precious Metals Limited applies a "zero tolerance" approach to acts of bribery and corruption by any of our employees or any business partners.

Any breach of this policy will be regarded as a serious offence and it will result in disciplinary action. Rich Precious Metals Limited encourages all employees to report any suspicious activity that may violate this policy. A confidential and discrete way to report any violations or suspicious activity is in place.

## POLICY

Rich Precious Metals Limited is committed to prohibiting the offering, promising, giving, accepting or soliciting of an advantage (monetary or not) as an inducement for an action which is illegal or a breach of trust or for performing functions or activities improperly or to reward persons for already performing their activities improperly. In this framework, the following principles should be applied.

## GENERAL PRINCIPLES

1. **Management:** Rich Precious Metals Limited Management is committed to maintaining a culture in which bribery is never acceptable and intends that its zero-tolerance policy is clearly communicated to all employees and all relevant third parties. Management needs to engender a truly transparent and ethical compliance culture that encourages accountability and detects and discourages any form of bribery.
2. **Gifts & Hospitality:** Payments and hospitality promised or offered to/from a customer, vendor, business partners and associates or any third parties for any projects are not generally allowed unless they fall within a reasonable bound of value and occurrence (reference in the code of conduct) and cannot be perceived to affect the outcome of a business transaction. Paying excessive travel and entertainment expenses on behalf of the company to obtain and/or maintain business may be interpreted as bribery.
3. **Charitable Contributions and Sponsorships:** Sponsorships and charitable contributions should be according to the company's policy and procedures. Charitable Contributions and sponsorships are not to be used as cover for bribery.
4. **Political Activities & Contributions:** Funds, property or facilities of Rich Precious Metals Limited must not be used to provide support for, or contribute to, any political organization or political candidate.

5. **PEPs:** All prospective relationships and transactions with PEPs must be approved by the board of Directors
6. **Fees for Services:** Fees for services (e.g. Associates and Members etc), forming part of an official fee structure, is not a bribe. Facilitation payments to third parties under certain circumstances can be considered bribes
7. **Public Officials:** Government and public official interactions require heightened care diligence and transparency and a need for appropriate disclosures and approvals ahead
8. **Payments & Financial Controls:** Rich Precious Metals Limited expenses and payments procedures and authorization processes require a clear understanding of why payments are made and to whom. We have similar expectations from our third parties. All books and records must be kept and falsifying records to conceal a bribe is a criminal offence.
9. **Human Resources** All human resources practices including recruitment, training, performance evaluation and recognition reflect Rich Precious Metals Limited's commitment to this policy.
10. **Personal Conflict of Interest** Any personal Conflict of Interest or perceived Conflicts should be properly disclosed and managed as per relevant policy

The following steps are taken to assist in the assessment, prevention and detection of bribery:

## I) RISK ASSESSMENT

Rich Precious Metals Limited assesses the nature and extent of its exposure to potential external and internal risks of bribery & corruption by persons associated with it. The risk assessment should be fully documented and updated on a periodic basis to reflect the risks and risk appetite of the company devoting sufficient skilled resources and expertise to this task is essential. The assessment may form part of a general risk assessment or specialised only in relation to Bribery & corruption with Management and Directors overseeing it.

## II) DUE DILIGENCE

Rich Precious Metals Limited applies due diligence procedures taking a proportionate and risk-based approach, in respect of persons who perform or will perform services on its behalf.

- Rich Precious Metals Limited will maintain adequate procedures to:
- Carry out due diligence checks before appointing new employees or agents.
- Scrutinise expenses claims.

- Ensure that any corporate hospitality given or accepted is proportionate and reasonable.
- Avoid dealing with contractors and suppliers known or reasonably suspected to be paying bribes or being involved in corrupt activities.
- Perform strict due diligence on associated persons/third parties in order to (a) identify the associated person and validate their credentials and background and (b) confirm the suitability of their specific skills and experience for the role they will be performing.
- Ensure that contracts of employment reflect the companies policy and make clear that disciplinary proceedings, including proceedings leading to dismissal for gross misconduct, will result if an employee is engaged to bribery or corruption

### **III) COMMUNICATION**

- Rich Precious Metals Limited establishes effective internal and external communication in relation to Bribery and Corruption. We conduct business in a transparent, accountable and fair manner and these principles should be reflected via all relevant communication channels (external e.g. website, agreements/contracts etc. and internal e.g. codes, procedures etc.)
- A clear message is given from the management of Rich Precious Metals Limited operates a policy of zero tolerance to bribery and corruption.
- Rich Precious Metals Limited will ensure that the policy and the procedures for preventing bribery and corruption are communicated effectively to the staff and to those performing services (e.g. outsourcing contracts should include clauses on anti-bribery issues) for the company.
- The prevention, detection and reporting of bribery is a personal responsibility of each employee of Rich Precious Metals Limited.

### **IV) ACCOUNTING & RECORD KEEPING**

Rich Precious Metals Limited maintains available for inspection accurate books and records that properly and fairly document all financial transactions.

The accounting and record keeping practices are regularly reviewed to provide assurance on their design and effectiveness

### **V) TRAINING**

Staff receive adequate training on anti-bribery and corruption issues, policies and procedures. These include:

- Providing good quality, standard training on anti-bribery and corruption for all staff.
- Providing additional anti-bribery and corruption training for staff in high risk positions.
- Add anti-bribery to induction courses.

## **VI) REPORTING**

Rich Precious Metals Limited sets out procedures to encourage the reporting of any suspicions of bribery and corruption, as well as ensuring that appropriate procedures are in place to process sensitive information, investigate accordingly and implement any control enhancements.

Any request for an improper payment or any indication that a person might be making corrupt payments or that a person has an intention or intends to violate this policy, should be reported immediately. Reporting by personnel should be made through their manager or, directly to Audit Committee or responsible compliance person.

If it comes at anybody's attention/knowledge that anyone is involved in bribery, this must be reported immediately. It doesn't matter whether the person involved is a colleague, customer or supplier.

## **VII) MONITORING AND REVIEW**

Rich Precious Metals Limited monitors and reviews procedures designed to prevent bribery & corruption and makes improvements where necessary

## **VIII) PROCEDURE & POLICIES**

Overall, Rich Precious Metals Limited has implemented proportionate procedures to ensure adherence to the above principles.