

# **ANTI-BRIBERY AND CORRUPTION CODE**

## **PURPOSE**

KAZ Minerals operates a zero tolerance approach to bribery and corruption. The purpose of this Code is to demonstrate the Group's commitment to operating in accordance with all applicable anti-bribery and anti-corruption laws.

## **SCOPE**

This Code and its underlying policies apply to all KAZ Minerals officers and employees (permanent, contract and temporary), secondees, agency staff, suppliers, consultants, agents, distributors and any other persons acting on behalf of any member of the Group (each an "Individual" and together the "Individuals") and extends to all business dealings and transactions in all countries in which the Group operates.

## **OVERVIEW**

This Code is comprised of the following elements, the detailed principles of which are set out on the pages that follow:

- Individuals must not give or receive bribes directly or indirectly and they must not facilitate bribes or act as an intermediary in relation to a bribe: see "Giving and receiving bribes" (Detailed Principles, Section 1).
- Facilitation payments (payments made to secure or speed up actions by state officials) are treated in the same way as bribes and are also prohibited: see "Facilitation payments" (Detailed Principles, Section 2).
- KAZ Minerals conducts business only with reputable people and entities. Individuals must therefore conduct appropriate due diligence and secure adequate contractual protections for KAZ Minerals before engaging business partners: see "Relationships with business partners" section (Detailed Principles, Section 3). Full details of KAZ Minerals' due diligence requirements are described in the separate "Relationships with business partners/due diligence" policy.
- KAZ Minerals does not make political contributions: see "Political contributions" section (Detailed Principles, Section 4).
- Individuals who have concerns around any potential violations of this Code or any of the Group's other anti-bribery and corruption policies should report their suspicion immediately: see "Speak Up" section (Detailed Principles, Section 5).

## **ACCOUNTABILITY/NON-COMPLIANCE**

Each Individual is held accountable for full compliance with this Code and the Group's other anti-bribery and corruption policies. Non-compliance with this Code or any of the Group's other anti-bribery and corruption policies will result in disciplinary or other actions against Individuals in accordance with relevant laws and/or KAZ Minerals' internal policies and regulations.

## **OTHER RELEVANT KAZ MINERALS POLICIES**

### **Gifts and Hospitality Policy**

Modest gifts and hospitality from third parties may be given or accepted provided that they do not influence decision making or cause others to perceive an influence. For full details, please see KAZ Minerals' Gifts and Hospitality Policy.

### **Conflicts of Interest Policy**

Employees, secondees and agency staff of KAZ Minerals must report any potential conflicts of interest in order that any necessary steps can be taken. For further details, please see KAZ Minerals' Conflicts of Interest Policy.

### **Social Investment Policy**

Any proposed contributions by Group companies to projects to benefit the wider society in the Group's areas or countries of operation will typically involve interactions with government officials and must be approved in advance in writing by the Social Investment Committee. For further details, please see KAZ Minerals' Social Investment Policy.

## **DETAILED PRINCIPLES**

### **1. Giving and receiving bribes**

No Individual may directly or indirectly:

- offer, promise, grant or authorise the giving of money or anything else of value to a government official, a community leader or other person in a position of public trust, who holds a legislative, administrative or judicial position of any kind or performs a public function, in order to influence official action or obtain an improper benefit or advantage;
- offer, promise, grant or authorise the giving of money or anything else of value to a commercial organisation or an employee of a commercial organisation in order to obtain, retain or direct business or to induce a person to perform his duties improperly;
- offer, promise, grant or authorise the giving of money or anything else of value to a third party knowing or believing that the acceptance of the advantage would itself constitute the improper performance of that third party's duties;
- use agents or other third parties to make improper payments or give other benefits, to obtain, retain or direct business or to obtain an improper benefit or advantage; or
- use his or her role to solicit, demand, accept, obtain or be promised advantages.

## **2. Facilitation payments**

KAZ Minerals makes no distinction between bribes and so-called ‘facilitation’ payments, which are also prohibited. Facilitation payments are payments made to secure or speed up routine legal government actions, such as issuing permits or releasing goods held in customs.

KAZ Minerals requires Individuals to abide by the principles of resisting facilitation payments, even if such payments are nominal in value. If there is cause for suspicion, a payment will only be made where it is expressly permitted under written local law. Written law means any written constitution, or provision made by or under legislation applicable to the country concerned or any judicial decision evidenced in written public sources.

Any employee or business partner who is asked to make a facilitation payment should immediately explain that this is against KAZ Minerals’ Anti-Bribery and Corruption Policy and indicate that no such payment can be made.

If this clarification of KAZ Minerals’ Policy does not resolve the situation, the Individual should refer the matter to his or her line manager or KAZ Minerals business contact (as appropriate) and provide an explanation of the incident which has occurred giving as much detail as possible regarding the Government employee involved and the circumstances of the demand made. The line manager or business manager will then decide on the appropriate action to take, where necessary in conjunction with the Chief Compliance Officer if the Individual is located in Kazakhstan or Kyrgyzstan, or the Compliance Officer of the relevant employer entity in Kazakhstan or Kyrgyzstan, or the Company Secretary if the individual is located in the UK. This action may include KAZ Minerals writing to the Minister responsible for the relevant Government Department, to register concerns and report the incident so that action is taken to address the situation.

If demands for facilitation payments are made of KAZ Minerals in circumstances where loss of life, damage to health or wellbeing, or a threat to safety are a real or perceived risk, the Individual should take whatever action he or she deems necessary in the circumstances. The matter should be reported as soon as possible to the Chief Compliance Officer for Individuals located in Kazakhstan or Kyrgyzstan or the Company Secretary in the UK. In such circumstances KAZ Minerals remains committed to the principle that facilitation payments should not be made but where there is a need, KAZ Minerals will consider all of the circumstances, including the degree of danger to persons or property, in reaching a decision on action to be taken to resolve or defuse any potentially harmful situation.

## **3. Relationships with business partners**

KAZ Minerals is committed to conducting its business with integrity and to upholding the highest ethical standards in all its business dealings. KAZ Minerals expects the same of its suppliers, customers, consultants, agents, distributors and any other business partners.

KAZ Minerals will undertake due diligence on suppliers, customers, consultants, agents, distributors and other business partners to ensure they are suitable to do business with and do not commit or attempt to commit any illegal actions on their own or KAZ Minerals’ behalf, including engaging in any form of bribery or corruption. Full details of KAZ Minerals’ due diligence requirements are described in the separate “Relationships with business partners/due diligence” policy.

#### **4. Political contributions**

KAZ Minerals does not participate directly in party political activity whether local, regional or national and does not make contributions to political campaigns, political parties, political candidates or any of their affiliated organisations.

KAZ Minerals recognises an Individual's right to participate on his or her own behalf in the political process, in ways that are appropriate to his or her country of residence. Any such participation, including a contribution of time or money, is carried out entirely on the Individual's own account. All Individuals must be careful to make clear that their political opinions do not represent KAZ Minerals' position.

#### **5. Speak Up**

Individuals should raise their concerns about any incidents of malpractice, misconduct or unlawful conduct in the workplace at the earliest possible stage. Individuals who reasonably believe that inappropriate business conduct, or a violation of the law or this Policy has occurred or is occurring should initially raise the issue with their manager, who will generally be closest to the situation and best able to help, or with the Chief Compliance Officer or the Compliance Officer of their employer entity in Kazakhstan or Kyrgyzstan or the Company Secretary in the UK.

If an Individual prefers, he/she can use the KAZ Minerals Speak Up facility to report inappropriate business conduct, or violation of the law or internal regulation by telephone or the internet. It is available 24 hours a day, 365 days a year, with multiple language support. The calls are answered by trained interviewers. The interviewer then reports the call to senior management, the matter is investigated and appropriate action taken.

KAZ Minerals will not take action against or penalise and will not tolerate retaliation against any Individual who in good faith seeks advice, raises a concern or reports any malpractice, misconduct, or violation of the law or internal regulation. For further details, please consult KAZ Minerals' Speak Up Policy.

**Approved by the Board on 27 June 2019**

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