




**ZIMBABWE PLATINUM MINES PRIVATE LIMITED**

**ABAC01**

## **ANTI BRIBERY AND CORRUPTION POLICY**


	<b>ZZIMPLATS ANTI BRIBERY AND CORRUPTION POLICY</b>		
	UNIT :	ZIMPLATS	
	REVISED:	01 August 2021	AUTHOR: GM Strategy, Risk & Compliance
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METADATA DETAILS		
Document Owner	Peopleco	
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01 August 2021	001	New policy	GM Strategy, Risk & Compliance

#### MOTIVATION FOR REVISION

Description	Mark X
Safety – as a result of incidents	
Risk Assessment outcomes	
New document	X
New technology, Research and Development	
Machinery, equipment or systems amendment	
Training requirements	
Audit recommendations	
Legislation	
Grammar and format (sentence structure and language rules)	
Incorporate of shaft specific instructions	

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## 1. POLICY STATEMENT

Zimplats is committed to doing business fairly, honestly, transparently and with integrity, in compliance with the applicable laws of the land. Corruption on the other hand undermines these and other values and standards that we have set for ourselves under the Zimplats Code of Ethics.

### Zero Tolerance of Bribery and Corruption

At Zimplats we have adopted a “Zero Tolerance” stance against bribery, corruption and other illegal activities. This means that we do not give, nor do we accept bribes. We do not tolerate third parties doing so in our name. Not only is bribery and corruption illegal but it undermines the fundamental basis of a free economy and increases our costs of doing business, and it redirects resources from the communities in which we operate, drives investors away and leads to the increase of poverty.

### Breach of this policy


Appropriate, consistent and immediate action will be taken against those persons and entities involved in bribery and corruption. If illegal activities are suspected, Zimplats will investigate or cause the investigation of the suspicions. If the suspicions are founded, then we will pursue appropriate disciplinary action against Zimplats personnel that are involved and report any identified criminal behaviour to the law enforcement agencies for prosecution. If our representatives, business partners or prospective business partners are suspected of illegal activities, we will review our relationship with them and will act appropriately if such activity is shown, including the immediate termination of the contractual relationship or termination of negotiations as may be applicable. We will report any identified criminal behaviour to the law enforcement agencies for prosecution.

## 2. SCOPE of COVERAGE

This Anti Bribery and Anti Corruption Policy (“ABAC”) Policy shall apply to:

- All personnel of Zimplats, including employees, officers, executive and non-executive directors;
- Appointed representatives of Zimplats, including contractors, consultants and advisors of Zimplats;
- The business partners or prospective business partners of Zimplats, including suppliers, customers and joint venture partners of Zimplats.

Zimplats as a corporate body, may be held accountable for the acts and omissions of the abovementioned parties. Individuals therefore need to understand the far-reaching consequences of any act or omission. This liability may through various legislation extend extra-territorially to acts of Zimplats’ representatives and subsidiaries in a foreign country, particularly in relation to the corruption of a foreign public official.

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### 3. WHAT IS CORRUPTION?

For purposes of this policy, corruption shall be defined as;

Any occurrence where a person directly or indirectly:-

- a) accepts or agrees or offers to accept any gratification from any other person, whether for the benefit of himself or herself or for the benefit of another person; or
- b) gives or agrees or offers to give to any other person any gratification, whether for the benefit of that other person or for the benefit of another person,


in order to act, personally or by influencing another person so to act, in a manner-

- i. that amounts to the-
  - (a) illegal, dishonest, unauthorised, incomplete, or biased; or
  - (b) misuse or selling of information or material acquired in the course of the, exercise, carrying out or performance of any powers, duties or functions arising out of a constitutional, statutory, contractual or any other legal obligation;
- ii. that amounts to-
  - (a) the abuse of a position of authority;
  - (b) a breach of trust; or
  - (c) the violation of a legal duty or a set of rules;
- iii. designed to achieve an unjustified result; or
- iv. that amounts to any other unauthorised or improper inducement to do or not to do anything.

### 4. WHAT IS BRIBERY?

The term “Bribery” is commonly used to describe the most common form of corruption, namely when, in order to secure an improper personal or business advantage, or to improperly influence a decision or favourable outcome, a person:

- Gives or agrees to give or offers to give a gratification to another; or
- Accepts or agrees to accept or offers to accept the gratification; or
- Solicits a gratification from another; or
- Extorts a gratification from another through the use of threats or the use of force.

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The gratification may be given or offered to be given indirectly through a third party. The gratification may also be intended for the benefit of a third party other than the person to who the gratification is given or offered, or who has agreed or offered to accept the gratification.

## 5. GRATIFICATION

It is important to understand that gratification is not limited to money, whether in the form of cash or direct financial reward but can be **anything of perceived value** to the individual. Examples of other forms of gratification that have been deemed to constitute a bribe include the following:

- Gifts, loans, fees, or other types of reward
- Perceivably lavish or repetitive entertainment
- Travel and hospitality benefits
- Property – movable or immovable, including the provision of free accommodation (for purposes of business, residential or holiday)
- Scholarships, internships, contracts of employment
- Contracts of service or supply
- Sponsorship, donations and other forms of contribution
- Avoidance of any loss, liability, penalty, forfeiture, punishment or other disadvantage – for example the avoidance of regulatory enforcement action
- Protection from any penalty, action or proceedings of a disciplinary, civil or criminal nature
- Any right or privilege (for example, membership of a sports club)
- Valuable consideration or benefit of any kind, including any discount, commission, rebate, bonus, deduction.


## 6. TYPES OF BRIBERY

Bribery is usually classified into active bribery (where the person gives, agrees to give or offers the gratification) and passive bribery (where the person receives, accepts to offers to accept the gratification).

Bribery generally takes two forms: commercial / private bribery and public / official bribery.

### Commercial / Private Bribery

Commercial or private bribery generally seeks to influence a business decision between commercial entities. As example, a potential supplier offers a gratification to a member of the procurement team of Zimplats in return for the procurement team member influencing the award of a supply contract to the potential supplier.

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The consequences to Zimplats of commercial or private bribery are serious, and include:

- The circumvention of the business processes and procedures of Zimplats;
- The erosion of trust in the values and standards of Zimplats;
- Increased transactional costs for Zimplats;
- Reputational damage;
- Possible civil litigation against Zimplats;
- Criminal prosecution of those involved in the bribery.


On the supply side, the employees, officials and directors of Zimplats are the natural targets of bribery. As example, a long-term contract with Zimplats for the supply of goods or services is of significant value to a potential supplier. We need to guard against any attempts to influence our commercial decisions unduly. Therefore, we must:

- Strictly follow the Zimplats Code of Ethics provisions in respect of the acceptance and reporting of gifts, entertainment, business courtesies and hospitality;
- Report any offer of a gratification made to us by a third party that is or may be construed as an attempt to influence our commercial decision-making;
- Ask ourselves whether the purpose of the gift, entertainment or hospitality offered, may be to influence our decision-making in favor of the provider, for example by;
- Considering the timing of the offer of the gift or invitation (for example from a potential supplier during the tender adjudication process, or from a long-standing supplier during the supplier selection review process);
- Question whether the value of the gift or entertainment or hospitality (for example, where a supplier offers you, at their cost, tickets to a World Cup match, including flights and accommodation) may be considered to be lavish or excessive.

### **Public / Official Bribery**

Public or official bribery always involves a public (government) official. As an example, a government inspector may solicit a bribe from Zimplats in return for not issuing a notice of safety stoppage.

A public official can broadly be defined as any person who is a member, officer, employee or servant of a government authority, public body, or who holds a legislative, administrative or judicial office of the State, including any person employed by a board, commission, corporation or other body or other authority (such as a local or municipal administration or

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provincial authority, that performs a function on behalf of the State). It includes a member of a political party and a political candidate.

The consequences of bribery of a public official, including a foreign public official, can be even more severe for Zimplats, and may lead to:


- Reputational damage;
- Corporate criminal liability and prosecution;
- Significant fines and penalties;
- The seizure of assets;
- Debarment from local and international contracts and funding;
- The suspension or cancellation of operational licenses; and
- Possible withdrawal of mining rights.

It is therefore essential that we must guard against any act or omission on our part that may be perceived as improper business conduct intended as bribery. Due to the additional risks and severity of consequences regarding public bribery, Zimplats has deemed that the following are prohibited transactions:

- Facilitation payments: small unofficial payments made to a public official to secure or expedite a routine action or service to which Zimplats is entitled (such as the issuing of permits or licenses, the expedited release of goods from customs);
- Contributions, donations or sponsorships of any type to political parties and entities associated with political parties, members of political parties and political candidates, and their close family members and entities controlled or closely associated with the individuals. It is important that appropriate due diligence procedures are performed over all potential beneficiaries of donations and sponsorships, to identify any close relationships that the beneficiaries may have with political parties, members of political parties and political candidates.

We need to particularly be vigilant of, and carefully monitor the following:

Acts of third-party intermediaries (“TPIs”) that we engage to interact with public officials on behalf of Zimplats. TPIs include agents, advisors, contractors or consultants that provide services on behalf of Zimplats such as lobbying, customs clearance, tax services, environmental services and specialized procurement services. There are many documented cases where TPIs have bribed public officials and their actions have been attributed to the organization that has engaged them. Often this has been because the organization has failed to monitor and control

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the activities of the TPIs.

- As far as the provision of gifts, entertainment or hospitality to public officials is concerned, the questions that need to be asked before any transaction include the following:
  - What is the purpose of the gift, entertainment or hospitality? Will Zimplats derive some form of benefit if I entertain the public official? Can the gift be seen as a “thank you” to the public official for having judged in favor of Zimplats during an inspection? Can our invitation to a senior public official to travel to and attend, at our cost, the full duration of our annual 5-day symposium at a 5-star hotel and casino complex, during which he will chair a one-hour speakers’ panel on day 1 of the symposium, be seen as an attempt to influence the decision of his governmental department to award a new exploration licence to Zimplats?
  - Is the value significant or can it be described as lavish or excessive? Benchmarking guidelines that we may consider include local legislation, regulations and internal rules that prescribe value thresholds that the public official may accept without reporting on. Is a ticket to a local football derby and invitation to a hospitality suite in the stadium, appropriate or lavish?
  - Can the timing call into question our intentions? For instance, is it appropriate to take the head of the government department out for an expensive dinner shortly before his team commences the annual environmental inspection?


### **Bribery of a foreign public official**

A foreign public official is a public official (as defined above) of a foreign state. This includes officers and employees of international public organizations such as the United Nations or World Health Organization.

## **7. BOOKS AND RECORDS**

Bribery cases are often difficult to prove, and it is therefore often easier for the regulator to prove false or inaccurate accounting. Zimplats maintains fair and accurate books and records and commits to full and accurate disclosure of all transactions that it enters into, as well as the actual nature of the transaction. Zimplats does not sanction the use of accounting



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methods to falsify transactions or conceal or engage in bribery and corruption. No transactions may be kept “off-book.”

We ensure that all taxes, fees, and royalties related to mineral extraction, trade and export are paid to governments and, in accordance with the company’s position in the supply chain.

## 8. REPORTING

If any Zimplats personnel are offered a bribe, or asked to make a bribe, or are concerned that a transaction may be corrupt of nature, you must advise the General Manager – Strategy, Risk and Compliance soon as possible.


If you as a business partner of Zimplats are asked by an Zimplats employee, or officer or director to make a bribe, or are concerned that a transaction that you are involved in or aware of, may be corrupt, you must advise the General Manager – Strategy, Risk and Compliance as soon as possible.

All reported information will be treated as strictly confidential. The anonymity of all callers is also guaranteed if so requested.

### **What do I do if I believe that I am being victimized for speaking up?**

Zimplats will not tolerate any form of retribution or victimisation against those who speak out against violations of this Policy or our Code of Ethics. If you believe that you are subject to any form of victimisation arising from your reporting of possible violations of this policy, please immediately contact General Manager – Strategy, Risk and Compliance or make use of the Tip Offs Anonymous platform.

We caution that making untrue reports with the intention of harming or victimising another person will be regarded as a serious and potentially dismissible offence.

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## 9. REPORTS REGISTER


The General Manager – Strategy, Risk and Compliance will set up and maintain, a Bribery and Corruption Incidents Register (“Incident Register”) detailing all reported allegations. This register should contain all reports received from Zimplats, including any reports received from the Whistle-blowing platform. The Incident Register should:

- identify the bribery and corruption risk;
- set out a short summary of the allegations;
- describe the manner in which the allegation is dealt with; and
- summarize the outcome of any subsequent investigation. Appropriate judgement should be exercised in respect of confidentiality and / or anonymity of the reporter and alleged perpetrators.

The Incident Register will be regularly reviewed by the General Manager – Strategy, Risk and Compliance, who will identify new risks, add such new risks to the ABAC Risk Register and use the outcome of any investigation to adjust the probability of the risk in the ABAC Risk Register. Internal Audit will be responsible for testing the controls, and recommending enhancements or new controls, and responsible Functional Heads of Department and line management will be responsible for implementing enhancements and additional controls to mitigate the risk identified. The Compliance Officer will be responsible for assessing the controls implemented, against the risk in order to determine the residual risk rating.

## 10. What do I do if threatened?

If you as an Zimplats agent, contractor, employee, officer or director are threatened by a Third Party to make a bribe, and you reasonably believe that your security, health or freedom is at risk unless you comply with the threat, do not refuse to make the gratification. Immediately report this to the General Manager – Strategy, Risk and Compliance, who will guide you on the next steps that you should take.

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## 11. ENGAGEMENT OF THIRD PARTIES AND DUE DILIGENCE

All third parties, including suppliers, customers, contractors, advisors, agents, joint – venture partners and the like, must be provided with a copy of this ABAC Policy and agree contractually to adhere to the requirements set out in this ABAC Policy, as well as to all relevant ABAC laws and regulations.

In order to assess the risk of bribery and corruption that prospective and current third parties pose to Zimplats, we will conduct appropriate due diligence procedures, which will include the following:


### For all new and prospective third parties

- Identify the third party's domicile, structure, ultimate ownership and management;
- Consider the qualifications and experience of the third party, including its financial performance;
- Evaluate its compliance environment;
- Clearly understand the nature of the envisaged transaction and the goods or services to be provided;
- Perform open -source checks on the ethical reputation of the 3<sup>rd</sup> party;
- Scrutinize proposed transaction terms such as payment terms, requests for advances, commission or success-fee based arrangements, etc.;
- Understand contracting and delivery issues, such as subcontracting.

Should the result of these procedures indicate a high risk for Zimplats, enhanced due diligence procedures will require to be performed. Appropriate mitigating controls should also at this stage be considered.

### For all existing third parties

Existing third parties should be risk-rated following procedures similar to those outlined above for new and prospective clients. Based upon the risk rating attributed to existing third parties, the Compliance Officer will determine the regularity with which the existing third parties should be reviewed for risks.

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The General Manager – Strategy, Risk and Compliance is responsible for monitoring of these due diligence procedures, which will be incorporated into existing procedures of Zimplats by the responsible Functional Heads of Department and line management, for example by adding to existing procurement / supplier take-on procedures.

## 12. TRAINING


Specific, regular and mandatory ABAC-related training will also be provided to all existing employees, officers and directors of Zimplats that are directly exposed to bribery and corruption risks as a consequence of their roles and responsibilities in Zimplats. They will also be provided a copy of this ABAC policy and be required to sign a statement that they have read it, understand it and understand the consequences of breaching this policy. ABAC training will be included in the induction process for operational employees deemed to be at risk.

The General Manager – Strategy, Risk and Compliance will be responsible for maintaining an up-to-date register of all specific ABAC – related training provided by Zimplats to those persons in the positions identified above.

## 13. IMPLEMENTATION AND MONITORING

The Board of Directors of Zimplats is ultimately responsible for ensuring that the ABAC Policy complies with Zimplats' legal and ethical obligations as defined inter alia under the Companies Act, similar legislation and the provisions of the King IV Report on Corporate Governance. This responsibility has been delegated to the Audit and Risk Committee.

Members of the management, including the responsible Functional Heads of Department of Zimplats and its subsidiaries, are responsible for ensuring that all employees and officers reporting to them, are aware of and understand this ABAC Policy. Management and the responsible Functional Heads of Department are also responsible for ensuring that appropriate internal controls and procedures are in place to counter the risks of bribery and corruption.

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The General Manager – Strategy, Risk and Compliance is responsible for monitoring the implementation of the ABAC Policy in Zimplats.

Internal Audit is responsible for ensuring that regular audits are performed to determine whether the internal controls and system of procedures in Zimplats are effective against bribery and corruption.

#### **14. Other relevant policies**

There are several other Zimplats policies that serve to help manage the risks associated with bribery and corruption, and which support this policy. These policies should be read in conjunction with this ABAC policy: