



This Standard describes:

- the Company's commitment to conducting business in compliance with ant-bribery and corruption laws and standards, with associated reporting procedures.

This Standard is to be used by:

- all Talison directors, officers, employees and where appropriate, third parties.

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1. INTRODUCTION

Talison Lithium Pty Ltd (the **Company**) and its subsidiaries have a zero-tolerance Standard to bribery and corruption in all its guises and is committed to conducting its business activities with integrity. The Company is committed to maintaining a high standard of ethical conduct in all business dealings. The Company has developed this Standard to prohibit inappropriate conduct associated with bribery and corruption. The Company does not obtain or retain business through any unethical or illegal means, and all contract and transaction related payments, including those in connection with gifts and other expenditures, are declared with reasonable details.

This Standard summarises the responsibilities and standards that must guide the actions of the Company's directors, officers, employees and where relevant, third party contractors, in relation to bribery, corruption and related Improper Acts (see below at clause 3). This Standard also provides guidance to help recognise and address instances of bribery and Improper Acts and provides mechanisms to report it.

The Company expects all its directors, officers and employees to be familiar with and have a personal commitment to meeting these standards and comply and act in accordance with the principles stated in this Standard. A violation of this Standard is grounds for disciplinary action up to and including, but without limitation, immediate termination of directorship or employment.

This Standard should be read in conjunction with the Company's other corporate policies and procedures.

2. ROLE OF THE BOARD

The board of directors (the Board) of the Company have a duty to oversee the management and affairs of the Company and its subsidiaries. The Board, directly and through its committees and the chair of the Board (Chairperson), shall provide direction to senior managers, generally through the Chief Executive Officer, (CEO) to pursue the best interests of the Company.

The Board's key objectives are to:

- a) increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders; and
- b) ensure the Company is properly managed.

In performing its responsibilities, the Board will act:

- a) in the best interests of the Company;
- b) honestly, fairly and diligently;
- c) in accordance with the Company's Code of Business Conduct and Ethics, Anti-Bribery and Corruption (HR – ST - 0053) Standard and other corporate governance policies; and



- d) in accordance with the duties and obligations imposed upon it by the Company's Constitution, the Shareholders Agreement and the law.

3. COMPLIANCE OFFICER

Any queries regarding the application of this Standard in any particular circumstance should be directed to the Compliance Officer.

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The overall responsibility for the administration of this Standard, including the implementation and monitoring of the Standard, lies with the Compliance Officer.

The Compliance Officer will:

- a) report directly to the Company's Board periodically;
- b) ensure that the Company directors, officers, employees and third parties (where relevant) are aware of the requirements of this Standard, and will send an annual update regarding the importance of the Standard; and
- c) be responsible for determining whether appropriate due diligence should be conducted in respect of third parties.

4. PROHIBITION ON IMPROPER ACTS

Bribery is a form of corruption that involves giving, causing, offering, promising, authorising, accepting, requesting, receiving, soliciting or asking for a benefit to influence a person in order to gain or retain a business advantage which is not legitimately due. It does not matter whether the bribe is accepted, as the act of offering a bribe is usually enough to commit an offence. Corruption involves an abuse of power for personal gain or advantage for an entity (together, **Improper Acts**).

This Standard prohibits directors, officers and employees from conducting any Improper Acts anywhere in the world (in both the private and public sector and irrespective of whether such Improper Acts are on a direct or indirect basis). Directors, officers and employees may also be personally liable and exposed to criminal and civil liability if they engage in any Improper Acts.



Directors, officers and employees will make a clear distinction between the interests of the Company and private interests, and avoid conduct that would expose directors, officers and employees to possible conflicts of interest. Directors, officers and employees will not misuse privileged information, misrepresent information or conduct other corrupt acts.

This Standard prohibits the following types of Improper Acts, which are expanded upon below:

- a) bribery of a domestic or foreign public official or any other individual or entity in the public or private sector;
- b) the making of facilitation payments;
- c) money laundering;
- d) extortion
- e) embezzlement
- f) contravening sanctions;
- g) the giving or receiving of gifts and / or entertainment which is not in accordance with this Standard or the Code of Business Conduct and Ethics;
- h) the encouragement, authorisation or facilitation of foreign bribery or other related Improper Acts by another person, such as a third party; and
- i) false, misleading, incomplete or inadequate accounting or books or record-keeping.

5. BRIBERY AND CORRUPTION

The giving, offering, promising, authorising, accepting or requesting of a bribe is prohibited.

Under the Australian Criminal Code, it is an offence for a person (which includes a corporation), to offer or provide someone (directly or indirectly), a benefit which is not legitimately due to that person, with the intention of influencing a foreign public official in the exercise of the official's duty in order to obtain or retain business, or a business advantage, which is not legitimately due.

A benefit can be any advantage and is not limited to money. Examples of benefits include, but are not limited to, money, gifts, loans, shares or options, rewards, meals and entertainment, offers of employment, payment of travel expenses and personal favours.

When considering whether a benefit is not legitimately due it is not relevant that the benefit is:

- a) customary, or perceived to be customary;
- b) of low value; or
- c) officially tolerated.

A business advantage is an advantage gained that assists in the conduct of the business. A business advantage could include a tax concession, the granting of a licence or permit in circumstances where it may not otherwise be granted or access to information concerning upcoming tenders not publically available which provide the Company with an advantage over the other prospective tenderers.



There are also similar laws in Australia that make it an offence to bribe local public officials (for example an Australian politician, judge or government employee) or anyone in relation to any commercial transaction in the private sector.

Bribery can involve offering or providing the benefit directly to the foreign public official or doing so indirectly, for instance by:

- a) procuring an agent or other intermediary, including a colleague, relative or friend, or trust or company in which they are a beneficiary, to provide or offer the illegitimate benefit to the foreign public official; or
- b) giving the illegitimate benefit to a relative or business associate to the foreign public official, or to a political party or charitable organisation with which the person is associated.

It is irrelevant whether the bribe is accepted or ultimately paid. It is also irrelevant whether the business or the business advantage is in fact obtained. Merely offering the bribe is a contravention of this Standard and usually is sufficient for an offence to be committed.

Further, it does not matter if the benefit was provided with the intention of influencing a particular foreign official.

6. SAFETY AND LIBERTY EXCEPTION

In the event that any directors, officers, employees of third parties experience a threat to the safety or liberty of any person, they are not required to comply with this Standard. Such personnel must immediately or as soon as reasonably possible after the event provide a detailed report of the occurrence to the Compliance Officer.

7. FACILITATION PAYMENTS

A "facilitation payment" is a minor, unofficial payment to a public official in order to expedite a routine government action by a public official.

The Company prohibits the making of "facilitation payments", both directly and indirectly through agents, contractors or intermediaries by directors, officers and employees, unless permitted by law in the jurisdiction in which the Company is operating. For example, facilitation payments constitute a defence to bribery of foreign public officials under the Australian Criminal Code, where:

- a) the value of the benefit is minor;
- b) the benefit is made to expedite or secure the performance by a foreign public official of a routine government action of a minor nature that is part of the foreign public official's duties or functions; and
- c) a detailed record of the benefit has been made and kept.



A public official includes anybody who has any official or representative capacity in any part of any government (whether national, state / provincial or local) or any regulatory entities, as well as anybody who holds themselves out to have such capacity.

If directors, officers, employees or third parties find themselves in a situation where they genuinely believe it is not possible to avoid making a facilitation payment, including due to security or safety concerns, those persons must take reasonable steps to first obtain approval from the Compliance Officer or their immediate supervisor.

Otherwise, if it is not possible to obtain authorisation and a facilitation payment is made, the person must notify the Compliance Officer or the person's immediate supervisor in writing, as soon as practicable after making the facilitation payment.

Whether or not the facilitation payment is authorised, the person must make a signed record of the facilitation payment which includes the following:

- a) the value of the benefit concerned;
- b) the date on which the conduct occurred;
- c) the identity of the foreign public official in relation to whom the conduct occurred;
- d) if that foreign public official is not the other person, the identity of that other person;
- e) particulars of the routine government action that was sought to be expedited or secured by the conduct; and
- f) the person's signature or some other means of verifying the person's identity.

As facilitation payments can be a varied and complex area, if directors, officers or employees have any queries or concerns regarding these payments they should consult the Compliance Officer for guidance.

8. MONEY LAUNDERING

The Company strictly prohibits money laundering. Money laundering broadly involves the act of concealing or attempting to conceal illegal funds and disguising those funds to give the appearance that they are legitimately obtained.

Use of any proceeds related to the Company's operations for illegal activity can give rise to liability for the Company directors, officers, employees and third Parties involved in that conduct.

If any person suspects that any transaction might involve the payment or receipt of, or dealing with, proceeds of any unlawful activity, it must immediately be reported to the Compliance Officer.



9. EXTORTION

The Company strictly prohibits extortion. Extortion broadly involves the practice of obtaining something, especially money, through force or threats.

The obtaining of any proceeds through force or threats is an illegal activity and can give rise to liability for the Company directors, officers, employees and third Parties involved in that conduct.

If any person suspects that any transaction might involve the payment or receipt of, or dealing with, proceeds of any unlawful activity, it must immediately be reported to the Compliance Officer.

10. EMBEZZLEMENT

The Company strictly prohibits embezzlement. Embezzlement broadly involves the practice of theft or misappropriation of funds which have been placed in one's trust or belonging to one's employer.

The theft or misappropriation of funds which have been placed in one's trust or belonging to one's employer is an illegal activity can give rise to liability for the Company directors, officers, employees and third Parties involved in that conduct.

If any person suspects that any transaction might involve the payment or receipt of, or dealing with, proceeds of any unlawful activity, it must immediately be reported to the Compliance Officer.

11. SANCTIONS

The Company strictly prohibits the making of any payment or engagement in any transaction that contravenes any of the sanctions laws or regulations relating to the implementation of sanctions against any country, individual or entity, that has been imposed by Australia, the United Nations or any other country in which the Company operates, or which otherwise applies to directors, officers, employees or third parties.

This includes:

- a) the providing or receiving of any payment, other benefit, good or service, directly or indirectly, to or from any individual or entity that is subject to a sanctions law or regulation;
- b) any activity in connection with a designated country, where that activity is prohibited by a sanctions law;
- c) encouraging, permitting or otherwise allowing any person or entity acting on behalf of the Company to engage in any conduct that is prohibited by a sanctions law; and
- d) any measures intended to circumvent prohibitions imposed under a sanctions law.

The Company also prohibits engaging or continuing to engage with any third party where it is expected or likely that the nature of the engagement may breach sanctions laws.



12. GIFTS AND ENTERTAINMENT

The Company recognises that offering or accepting gifts and entertainment by employees which are of moderate value and proportionate are generally considered to be in accordance with business practice and maintaining good business relationships. These may include, for example, meals and invitations to theatre, sporting and cultural events. However, the exchange of gifts and entertainment may give rise to conflicts between the personal interests of personnel and the interests of the Company.

Directors, officers, employees and third parties are prohibited from offering or accepting gifts or entertainment in circumstances which could give rise to, or appear to give rise to, Improper Acts. This ADM-ST-1001 Standard (and the Code of Business Conduct and Ethics) must always be considered in the first instance whenever gifts or entertainment are offered. Directors, officers and employees must also always ensure that any gifts or entertainment offered, given or accepted, are proportionate and in line with the laws and common business practice of the location where the gift or entertainment occurs.

This Standard does not prohibit the giving or receiving of minor gifts, meals and entertainment. The following factors may go towards a benefit being provided for reasons permitted under the Standard:

- a) are given in the name of the Company and not any individual employee;
- b) are solely aimed at building a general relationship and understanding;
- c) are not intended, and could not be construed as, an attempt to influence improperly the performance of the recipient's role or function;
- d) are given in an open and transparent manner;
- e) comply with any relevant governmental law, regulation, rule, or code;
- f) are otherwise lawful in the jurisdiction in which they are made;
- g) do not include cash, loans or cash equivalents;
- h) if their value exceeds the value set by the Compliance Officer, receive prior written approval from your immediate supervisor. The supervisor must provide a copy of the written approval to the Compliance Officer;
- i) are accurately and transparently financially recorded;
- j) would not put the Company's reputation at risk if publicly disclosed; and
- k) to the extent that such expenditures involve the provision of entertainment, are used for entertainment in a setting reasonable and appropriate for the persons involved.

The practice of giving corporate gifts and arranging corporate entertainment varies between countries, regions and industries, and what may be common and appropriate in one place may not be in another. The Company directors, officers, employees and third parties must approach this issue carefully and conservatively. For instance, gifts or entertainment should not be given or received while the relevant parties are involved in, for example, an invitation to tender process or contractual negotiations.



Further, if gifts or entertainment are frequently given to or received from the same person or entity, and / or create an ongoing expectation for such gifts or entertainment, they are unlikely to comply with this Standard.

In accordance with the Code of Business Conduct and Ethics, any gift, entertainment or other personal favour or assistance given or received which has a value in excess of \$500 (or any other amount determined and announced by the Board) must be approved by the Compliance Officer or the Chief Financial Officer (**CFO**) and entered into Contributions, Gifts and Entertainment Register. The CFO will regularly review the Register.

If there is any doubt as to the appropriateness of any gift or entertainment, personnel should consult their immediate supervisor and / or the Compliance Officer before it is given or accepted or otherwise as soon as possible.

13. CHARITABLE CONTRIBUTIONS, SPONSORSHIP AND POLITICAL DONATIONS

The Company does not make political donations in any country. Directors, officers and employees must not make or offer any charitable contribution, donation or sponsorship (including, for example, community investment projects) on behalf of the Company without prior approval from the CFO. In the event that a donation is made, all donations greater than \$1000 must be recorded on the Contributions, Gifts and Entertainment Register. This register will be regularly reviewed by the Compliance Officer and Chief Financial Officer.

14. THIRD PARTIES

Third parties are individuals or entities that act on behalf of the Company (either directly or indirectly), including but not limited to, agents, consultants, contractors, intermediaries and representatives.

The Company expects that third parties associated with the Company will avoid Improper Acts and act legally and ethically in all their dealings associated with the Company. Employees will ensure that third parties are made aware of and know the standards the Company expects and commits to maintain.

The provision of a benefit to a third party where it is expected or likely that some or all of that benefit will be provided or offered to another person, in order to obtain business or a business advantage that is not legitimately due, is prohibited.

Where it is proposed that a third party will be engaged, it is important to implement appropriate controls to ensure that the actions of the third party will not adversely affect the Company. The Compliance Officer is responsible for the following:



Due Diligence

- a) If a contract with a third party is valued at over \$100,000 per annum, and the Compliance Officer considers it necessary, sufficient due diligence must be performed to ensure that it is appropriate for the third party to be engaged;
- b) If due diligence is required, a written due diligence report about the third party and the third party's work must be completed and approved by the Compliance Officer. A due diligence checklist and standard form for the written report is available from the Compliance Officer; and
- c) If any issues of concern are identified by this due diligence, they must be identified in the written report and immediately raised with the Company's senior management, who will determine, in consultation with the Company's external legal advisors and / or Board of Directors if necessary, if:
 - i) it is appropriate for the third party to be retained; or
 - ii) further investigations or discussions with the third party are required prior to the parties entering into any arrangement.

Contractual terms

- a) Where required by the Compliance Officer, contractual terms that incorporate the issues addressed by this Standard must be included in contracts with third parties;
- b) Where a contract is to be entered into with a third party and the standard terms that address bribery and corruption are not agreed, the Compliance Officer must be notified; and
- c) The Compliance Officer in consultation with the Company's external legal advisors will then determine the appropriate terms to be used. Any such contract must be authorised by the CEO prior to execution.

Oversight of third parties

- a) Directors, officers or employees that engage third parties must maintain oversight of the work of those third parties (including, where appropriate, receiving progress reports and reviewing invoices and other documentation) in order to confirm that legitimate work is undertaken, and improper payments are not made; and
- b) The identification of any actions, issues or concerns which may be contrary to this Standard must be fully documented and reported the Compliance Officer.

15. ACCOUNTING, BOOKS AND RECORDS

The Company is committed to maintaining the integrity of all Company books and records so that they provide an accurate account of all transactions. The integrity of records is essential for maintaining stakeholder confidence and ensuring compliance with relevant laws that apply to the Company. In particular, it is an offence to falsify accounting records, including any account, any record or document made or required for any accounting purpose, or any register of financial report or record.



False, misleading or incomplete record keeping is a criminal and civil offence in many countries in which the Company operates.

It is the Company's Standard that all books and records be kept so that they fully and fairly reflect all receipts and expenditures by the Company. In furtherance of the Standard, the following shall apply:

- a) no numbered or secret account or undisclosed or unrecorded funds or asset of the Company shall be maintained or established for any purpose;
- b) no false or artificial entries shall be made in the books and records of the Company for any reason and no employee shall engage in any arrangement that results in such prohibited act; and
- c) no transaction shall be affected, and no payment shall be approved or made, on behalf of the Company with the intention or understanding that any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.

16. COMPLIANCE WITH THIS STANDARD

Directors, officers and employees are expected to comply with all of the provisions of this Standard. This Standard will be strictly enforced, and violations will be dealt with as soon as reasonably practical, including subjecting the director, officer or employee to corrective and / or disciplinary action, including, without limitation, dismissal or removal from office. Violations of this Standard that involve unlawful conduct will be reported to the appropriate authorities.

Situations that may involve a violation of ethics, laws or this Standard may not always be clear and may require difficult judgments. The Company will take such disciplinary or preventive action as it deems appropriate to address any violations of this Standard that are brought to its attention.

Employees should promptly report violations (or circumstances which could lead to violations) of laws, rules, regulations or of this Standard. If a director, officer or employee suspects that any fraudulent or unethical behaviour has occurred, or is concerned that any conduct by any director, officer or employee may be in breach of applicable law or this Standard, they should contact the Compliance, Chairperson or CEO (if different). Details of any concerns and the identity of any persons making the report will be treated confidentially.

This Standard will be reviewed regularly to ensure its relevance to the constantly changing environment.

17. WHISTLEBLOWING STANDARD

All persons are encouraged to speak up if they suspect any actual, planned or potential Improper Acts.



The Company has adopted a Whistleblowing Standard in order to maintain a workplace in which the Company can receive, retain and address all complaints received by the Company regarding Improper Acts.

The Whistleblowing Standard sets out the procedure for the confidential, anonymous submission by employees of the Company of concerns regarding Improper Acts. The Whistleblowing Standard has been established to enable directors, officers and employees of the Company, to raise such concerns on a confidential basis, free from discrimination, retaliation or harassment, anonymously or otherwise. The Whistleblowing Standard applies to all directors, officers and employees of the Company.

Please also see the Company's Whistleblower Standard.

18. TRAINING

Relevant personnel are to receive appropriate training, including refresher training, relating to this Standard and related policies and procedures.

The extent and nature of such training shall be defined by reference to their function and will reflect the risks facing the person in their role.

Records of all completed training sessions undertaken by persons are maintained by the Compliance Officer or their delegate.

More information

If there are any questions regarding any aspect of this Standard, please contact the Compliance Officer.