

BARRICK

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. Mission Statement

We operate ethically, at all times, in every situation. We are committed to avoiding fraud and corruption in all of its forms. We strive to comply fully with Canada's Corruption of Foreign Public Officials Act ("CFPOA"), the US Foreign Corrupt Practices Act ("FCPA"), and any local anti-bribery or anti-corruption laws that may be applicable. We demand the same from all of our employees, officers, directors, contractors and agents, as well as our subsidiaries and affiliates.

2. Our Approach

In fulfilling that mission, we are guided by several principles that define our approach:

- We strive to conduct business in an ethical manner.
- Our business dealings should be transparent, ethical and lawful, particularly when government and government officials are involved.
- We do not tolerate anyone associated with our company engaging in corrupt activities, namely contributing to the misuse of public power for private profit or the misuse of entrusted power for private gain.
- We do not tolerate anyone associated with our company engaging in any acts of bribery, directly or indirectly, offering, promising, or providing anything of value to a person to obtain an improper advantage, or to influence that person's decision to act or not to act.
- We seek to work with third parties who share our values and our ethical approach.
- We do not accept gifts or other things of value from third parties where doing so may be perceived as improperly influencing a decision we must make.
- We strive to create and maintain accurate records, regardless of type, and correctly document all transactions.
- We monitor and try to continuously improve our performance.

3. Steps We Take

In trying to meet these commitments, we aim to take several steps:

- Place responsibility for overseeing this Policy with an executive who maintains a reporting line directly to the Audit & Risk Committee of the Board of Directors.
- Develop and implement supporting policies, procedures, training and internal reporting structures to embed this Policy throughout our company. We will aim to provide training on our anti-corruption requirements to all new employees and all relevant existing employees.
- Create and maintain detailed financial policies and procedures designed to prevent and detect fraud, bribery and corruption.
- Establish protocols for conducting due diligence, implementing controls and monitoring the relevant activities regarding potential employees and third parties.
- Establish and maintain methods for employees, third parties and community members to report concerns regarding fraud and corruption, including anonymously through a hotline, and undertake inquiries when concerns are raised.
- Conduct assessments, testing and audits to give us assurance that we are meeting the letter and spirit of this Policy. We may conduct those activities ourselves, or use external third parties, and will include performance improvement action plans.
- Conduct reasonable due diligence for new operations and businesses.
- Respond appropriately where we identify violations of this Policy by employees or contractors.
- Communicate this Policy to our employees, partners, contractors and relevant sub-contractors and make it available to the public.

4. Definition

To help understand this Policy, when we talk about a “government official,” we mean:

- Any employee of a local, state, or federal government entity.
- Any employee of a government owned or controlled enterprise.
- Any appointed, elected, or honorary official.
- Any political party, party official or candidate for political office.
- Any employee of a public international organization (such as the United Nations or World Bank).

- Tribal chiefs and other officers or representatives of first nation organizations or aboriginal communities, who have authority to exercise governmental powers.
- An individual acting in an official capacity for, or on behalf of, a government, government owned entity, or public international organization.
- An immediate relative (specifically, a spouse/partner, parent or parent-in law, child or son/daughter in-law, stepson or stepdaughter, aunt or uncle, niece or nephew, sibling or brother/sister in-law) of any of the persons listed above.

5. Meetings with Government Officials

When meeting with or speaking to a government official (through in-person meetings, phone conversations, or other interactions), we expect that:

- At least two company personnel are to be present whenever possible.
- One employee should report the interaction, where possible in advance, by using one of the following channels:
 - recording details of the interaction in the GAN system's Government Interaction Registry (available on The Core). The registry includes information such as names and positions of all involved employees and government officials, the date(s) and purpose of the interaction, and any required follow-ups; or
 - communicating the details of the meeting to Business Integrity and Ethics ("Business Integrity") or Legal personnel by phone or email; or
 - communicating or discussing the details of the meeting to the Senior Vice-President Assurance and Risk by phone or email; or
 - reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including Senior Vice-President Assurance and Risk).
- Any requests for an improper benefit or item of value should be reported to the Executive Committee at their formal weekly meeting or to the Senior Vice-President Assurance and Risk or via the appropriate local Legal or Business Integrity personnel.
- To operate transparently and to maintain a record of our interactions with government, employees (and individuals representing Barrick) should ensure appropriate channels and communication methods are used when communicating with government officials.

6. Payments to Governments

Meals, Entertaining and Government Support

In working to meet the requirements of the Policy there are several types of government expenditure or support (Support) where additional steps or guidance are required. Only Support that is permitted by relevant anti-corruption laws, consistent with Barrick business practices, can proceed and in all cases, they need to be documented. All Support should be reasonable in amount, not lavish, directly related to a legitimate activity of our business, and appropriate for the occasion. To the extent that individual countries believe it's appropriate to implement measures more strict than what is included in this Policy, approval should be sought from the Senior Vice-President, Business Assurance and Risk. All Support outlined in this policy should be pre-approved where possible. However, Support above a certain dollar amount¹, depending on the corruption risk² of the jurisdiction where the support will be provided, must be pre-approved as per the below pre-approval matrix.

CPI ¹ score of recipient jurisdiction	Type of Support		
	Gifts, meals, travel or entertainment for government officials	Charitable donations	Security support, payments/support for government entities, or similar support
0-60	\$200	\$500	\$10,000
61-100	\$300	\$1,000	\$50,000

If mandatory pre-approval is required, this approval can be sought from Business Integrity by email, phone or using Barrick's high-risk transaction review system, by Legal, or by a member of Barrick's executive committee or from the SVP Business Assurance, Risk and Business Integrity.

Payments made under Duress

Additionally, in very rare circumstances, employees may deem it necessary to make a payment to a government official to avoid an imminent threat to personal health, safety, or freedom. Payments demanded in these types of situations are made under duress or extortion and therefore may not violate anti-corruption laws. This exception only applies to threats involving personal health, safety, or freedom; threats to commercial or financial interests do not justify such payments.

Where possible, employees should consult with Business Integrity or Legal before making payments under these circumstances. If this is not possible, employees making a duress payment must report it to Business Integrity or Legal as soon as possible, and include accurate written documentation of the payment amount, identity of the payment recipient and circumstances and reason for the payment. In all circumstances, payments made in response to threats to personal health, safety, or freedom must be accurately described and recorded in Barrick's books and records.

¹ All financial reporting thresholds listed in this Policy indicate aggregated payments made to individual recipients within a one-year period

² As defined by Transparency International's Corruption Perceptions Index ("CPI")

Facilitating Payments

A “facilitating payment” is an unofficial payment to expedite a routine, administrative act. Examples of those activities might be: processing government papers (such as visas, permits, customs declarations etc.), scheduling inspections, providing phone, water, or power service, or other routine activities performed by a government official that do not involve the official’s discretion. Facilitating payments are prohibited under the CFPOA and UKBA, and at Barrick.

Security Support

At some of our operations, we provide certain support to the police and other public law enforcement. This may include per diems, meals, accommodation, travel, and other kinds of support. When support is provided to public security, additional laws and/or international norms apply, requiring further steps beyond those listed in this Policy.

Support for security can only be provided on the basis of a written agreement prepared or signed off by Legal, Business Integrity, and Sustainability teams.

Business Travel and Accommodations for Government Officials

Whenever travel or accommodation are provided to government officials, the matter should be reported or raised for discussion, prior to a commitment being made if possible, using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- communicating the details to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

Before approval is given, it is important that appropriate supporting documentation exists listing the officials involved, the costs or amounts, the mode of travel, the nature of any accommodation, and the business purpose. The support:

- Should be consistent the rank of the official, and with the requirements that apply to us as employees, in terms of the class of travel and accommodations.
- Cannot primarily or substantially be for recreation.
- Must be in-kind or with expenses paid directly to the travel provider, and not in cash.
- May not duplicate government per diems or other payments for the same purpose.
- Should include a written invitation or letter containing any terms or conditions on the support where it involves international travel for government officials, travel for spouses of government officials (domestic or international), or security-related travel (regardless of amount).

Hotel Incidentals

Ideally, government officials will require minimal hotel incidentals, such as meals, laundry, or use of the business center. Where expenses are below USD \$200, approval is not required.

Where support is above USD \$200, the matter should be reported or raised for discussion, whenever possible prior to a commitment being made, using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- communicating the details to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

Taxis

Taxi fares or hire car costs that are less USD \$200 do not require approval. Where fares or costs are above USD \$200 the matter should be reported or raised for discussion, using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- communicating the details to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

Per Diems and Direct Monetary and In-Kind Support

Per Diems are one-time or infrequent small payments, such as out-of-station, hardship, accommodation, and additional duty allowances. **Direct monetary support** is similar to per diems but made on a regular recurring basis.

We might provide a government official an out-of-station per diem in connection with a two-day site visit for an environmental inspection and provide public security personnel out-of-station direct monetary support when they are posted to our site for extended periods of time.

We also may be asked to provide **in-kind support** (support in the form of goods or services) to host governments or individual government officials, whether through equipment (like computers or printers or automobiles), travel, meals, accommodation, or otherwise.

The requirements for per diems, direct monetary support and in-kind support are slightly different. Each must be:

- Directly and immediately related to our operations.
- Not duplicative of other support already being provided, true and accurate. For instance, a food per diem should not be provided if we are already providing meals,

and an out-of-station allowance should not be provided unless the official is not in his or her normal place of work.

- Unrelated to weaponry, munitions or ammunition.

Per Diems

When we pay per diems to government officials, in the normal course of business the relevant General Manager or Country Manager should be informed, payments must be made through traceable instruments (such as direct deposit or cheque) and the payments should be:

- Consistent with published government rates for per diem payments. If there is no published rate, or if the payment is above the published rate, there should be a written agreement or memorandum of understanding (MOU) with the government and the matter should be reported or raised for discussion, using one of the following channels:
 - reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
 - communicating the details to the Senior Vice-President Assurance and Risk by phone or email; or
 - reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.
- Modest in amount and intended to cover legitimate expenses incurred by the government official for an approved purpose.

Direct Monetary Support

When we provide direct monetary support:

- It should be reported or raised for discussion, prior to a commitment being made, using one of the following channels:
 - reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
 - communicating the details to the Senior Vice-President Assurance and Risk; or
 - reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.
- There should be a written agreement or memorandum of understanding with the government, supported by a roster of individuals identified to receive the support and, if possible, a written request from the government.
- Payments should be made, whenever possible, to an institutional account of the relevant government agency or entity.
- Payments should only be made directly to individuals when strictly necessary, and

then through a traceable instrument such as a check or direct deposit (not cash) and with appropriate controls outlined or approved by the Senior Vice-President Assurance and Risk.

- Cash is only permitted in true emergencies; if cash payments must be made, one of our employees must witness the payment to each individual and obtain verification of receipt by having the official sign a roster or receipt prepared by us, unit commanders, or other designated individuals. No custodial cash payments are permitted without being reported to the Executive Committee at their formal weekly meeting via the appropriate regional Chief Operating Officer or to the Senior Vice- President Assurance and Risk and to the regional Business Integrity and Legal lead.
- Custodial payments (payments to a supervisor or superior officer for distribution to others) are not permitted except in emergencies and should be reported to the Executive Committee at their formal weekly meeting via the appropriate regional Chief Operating Officer or to the Senior Vice-President Assurance and Risk and to the regional Business Integrity and Legal lead.

In-Kind Support

When we provide in-kind support:

- It should be sourced through Barrick (either by purchasing directly from a vendor or otherwise providing the in-kind support). If any material is sourced from an outside vendor or vendors, or a vendor is recommended by a government official, it should be reported or raised for discussion using one of the following channels:
 - reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
 - reporting the details to the Senior Vice-President Assurance and Risk by phone or email; or
 - reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.
- The support should be returned to Barrick, if non-consumable, when it is no longer being used.
- There should be a written agreement or memorandum of understanding with the government if the support is related to security (regardless of amount) or is valued above USD \$1,000 to any recipient, should be reported or raised for discussion using one of the following channels:
 - reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
 - reporting the details to the Senior Vice-President Assurance and Risk by phone or email; or
 - reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

Meals, Gifts and Entertainment for Government Officials

All meals, gifts and entertainment provided to government officials should be reported or raised for discussion using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- reporting the details to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

It's important that backup documentation exists that lists the officials involved, the costs or amounts, and the business purpose.

The meals, gifts and entertainment must:

- Not be unreasonably expensive (in each case or on a cumulative basis), such that they could be seen to influence a government official in any decision he or she might make.
- Be directly connected to a legitimate business promotional activity, or the performance of an existing contract.
- Be consistent with the government official's rank, level, and the occasion.
- Be in-kind, and not in cash.

7. Gifts

Small gifts provided to or received from a government official with company logos, such as pens, t-shirts, hats, or corporate branded items, gifts that cannot be resold or which are consumable (flowers, fruit baskets), or gifts that are valued at less than USD \$200 do not need approval.

For holidays, no more than one gift per official should be given, and a list of all holiday gift recipients should be reported or raised for discussion, using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- communicating or discussing the details of the meeting to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

8. Meals

Meals that are valued at less than USD \$200 per person, or which are provided at the company's operations or as part of working meetings, do not need approval.

9. Entertainment

Entertainment provided to or received from a government official that is valued at less than USD \$200 per person does not need approval.

All entertainment valued at USD \$200 or more per person, or where the giver or receiver has a government affiliation, should be reported or raised for discussion, using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- reporting the details to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

No approval is required for entertainment valued at less than USD \$200 per person provided to or received from third parties who have no government affiliation (purely commercial vendors not owned or referred by a government, government official, or an official's immediate relative).

10. Charitable Contributions and Cultural Donations

All charitable contributions and cultural donations, such as sponsorship of public events, should be approved by Business Integrity or Legal personnel before they are given, as detailed below.

Donations should be for the general benefit of society, social welfare, humanitarian causes, disaster relief or other similar causes, and not to influence any business entity or government decision maker in order to obtain business or an improper advantage.

It is important that backup documentation exists that lists the officials involved, the costs or amounts, and the business purpose.

These contributions or donations:

- Should go to the Government itself or a recognized charity or entity if they are sponsored or requested by the government or a government official. They should not go to a specific government official.
- Should include backup documentation which indicates that there is no government connection if they are not sponsored or requested by the government or a government official, and have no other government connections.
- Must be supported, wherever possible, by a detailed budget and/or detailed receipts.

- Should be in-kind, whenever possible.
- Do not require pre-approval if the charitable contribution or cultural donation has a value of less than USD \$500, and it is not connected to a government official.

11. Political Involvement and Contributions

As a general rule, we will not, directly or indirectly, participate in party politics, or sponsor or make contributions to political parties, officials or candidates.

To the extent any employee, officer, director or third party acting on our behalf wishes to sponsor or make political contributions, they must obtain written approval from Barrick's President and Chief Executive Officer or Senior Executive Vice-President, Chief Financial Officer.

Employees, officers and directors acting in their private capacities may engage in legitimate political activities, and make legal political contributions, so long as they make clear they are doing so on their own behalf and do not suggest in any way that they are doing so on behalf of Barrick.

12. Support Agreements with Government and Government-affiliated Third Parties

Regardless of the amount, any contract or agreement with the following groups are to be reviewed and approved by Legal personnel, and should be reported or raised for discussion, prior to a commitment being made, at the Executive Committee at their formal weekly meeting or to the Senior Vice President Assurance and Risk, and to the regional Business Integrity and Legal lead who shall ensure the regional Chief Operating Officer is informed:

- A government official (or immediate relative of a government official, such as a spouse/partner, parent or parent-in law, child or son/daughter in-law, stepson or stepdaughter, aunt or uncle, niece or nephew, sibling or brother/sister-in-law).
- A government entity.
- Any business owned in whole or part by a government, or officially or unofficially controlled by a government.
- Any business owned in whole or part by government official (or immediate relative of a government official). However, no approval is required if ownership is less than five percent of the shares of a public company.
- Any third party referred to us by a government official (or an official's immediate relative).
- Any third party that will represent us before a government agency or official, or will interface with the government on our behalf or to our benefit.

Supply Chain's Vendor Onboarding Standard reflects the due diligence that should be carried out before entering into agreements, to determine whether there is a government affiliation with a counterparty. All contracts or agreements with the groups listed above should be reported or raised for discussion at the Executive Committee at their formal weekly meeting, prior to a commitment being made.

13. Gifts, Meals and Entertainment given to or received from Third Parties

For items valued at less than USD \$200, no approval is required for gifts given to or received from third parties who have no government affiliation (purely commercial vendors not owned or referred by a government, government official or an official's relative).

All gifts valued at USD \$200 or more, or where the giver or receiver has a government affiliation, should be reported or raised for discussion using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- reporting or discussing the details of the gift(s) to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details of the gift(s) to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

For meals, entertainment and hospitality that are less than USD \$200 per person and where no government affiliated third party is involved, no approval is required.

All meals and entertainment valued at USD \$200 or more, or where there is a government affiliation, should be reported or raised for discussion using one of the following channels:

- reporting the matter to the Executive Committee at their formal weekly meeting or through a submitted report to said meeting (including the Senior Vice-President Assurance and Risk); or
- reporting the details to the Senior Vice-President Assurance and Risk by phone or email; or
- reporting the details to Business Integrity or Legal personnel using the high-risk transaction review system or by phone or email.

14. Scope of Policy

This Policy is applicable to our entire workforce, including senior executives, financial officers, as well as contractors and members of the Board of Directors.



Mark Bristow
President and Chief Executive Officer