



# Anti-bribery and Anti-corruption Policy

Version 1.0

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# Responsibility for This Policy

IRMA holds responsibility for this document and its contents.

| Version No. | Date            | Description of Action or Amendment                    |
|-------------|-----------------|---|
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## 1. Purpose

The purpose of this Anti-Bribery and Anti-Corruption Policy (the "Policy") is to set forth the Initiative for Responsible Mining Assurance's ("IRMA") commitment to ensure that it, and others acting on its behalf abide by all international and local Anti-Bribery and Anti-Corruption Laws (as defined below) in countries in which IRMA conducts business. IRMA prohibits any form of bribery or corruption, whether involving a Public Official (as defined below) or a private sector company or individual, and whether direct or indirect through a Third-Party Representative (as defined below). This means that IRMA prohibits giving, offering, promising, or receiving Anything of Value (as defined below) directly or indirectly with the intent to obtain an improper business advantage for IRMA.

IRMA does not distinguish between Public Officials and employees of private sector organizations. However, it is important to recognize that Public Officials are often subject to additional rules and restrictions. For this reason, IRMA may require additional scrutiny of interactions with Public Officials.

## 2. Scope

The policy set forth in this statement is applicable to the tax-exempt organization IRMA including its employees, officers, directors, ("IRMA Personnel") and independent contractors of IRMA ("Third-Party Representatives" as more fully defined below).

## 3. Definitions

"Anti-Bribery and Anti-Corruption Laws" means international and local laws that collectively prohibit bribery and corruption. Such laws include the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and other national and local laws. These laws commonly require an organization to have adequate systems of internal financial controls and keep accurate and detailed books and records. Violations of these laws may give rise to criminal offenses punishable by fines and imprisonment, and individual liability may extend to those planning, carrying out or condoning the prohibited acts.

"Anything of Value" includes cash, money, goods, and services, including consulting agreements, speaker fees, research agreements, travel, hospitality, meals, favors, entertainment, donations, gifts or anything that confers personal benefit.

"Corruption" is the misuse of power for private profit or gain.

"Bribery" is offering to provide or providing Anything of Value to influence a decision or create an improper advantage, and includes making or offering to make payments through intermediaries or to third parties; it does not require that payments actually be made.

"Public Official" means (a) any elected or appointed official or employee of a government or government department, government agency, or of a company owned or partially owned by a government; (b) any elected or appointed officers or employees of public international organizations (e.g. United Nations, World Health Organization); (c) any person acting in an official capacity for or on behalf of a government or government department, agency, government owned entity, or a public international organization; (d) politicians and candidates for political office; (e) any member of a royal family or member of the military; or (f) any other person who is considered to be a public official according to applicable laws, regulations and industry codes.

"Third Party Representative" means those who are authorized to act for or on behalf of IRMA and may include subcontractors, advisors, consultants, research organizations, and agents.

## 4. Responsibilities and Consequences of Non-Compliance

All IRMA Personnel and Third-Party Representatives are expected to be aware of, and comply with, this Policy and immediately report actual or suspected violations to IRMA's legal counsel in accordance with Section 5 below.

Managers are expected to oversee their direct reports' understanding and compliance with this Policy and Anti-Bribery and Anti-Corruption Laws.

Violations of this Policy by any IRMA Personnel may result in disciplinary action up to termination of employment as well as potential for prosecution, fines, or imprisonment in accordance with applicable laws. Any Third-Party Representative who violates this Policy may face termination of contracts and business relationship with IRMA.

## 5. Requirements for IRMA's Business Activities and Interactions

### A. Prohibited Payments

IRMA Personnel and Third-Party Representatives are prohibited from giving, offering, promising, or receiving Anything of Value, directly or indirectly, with the intent to obtain an improper business advantage for IRMA. In some cases, even payment not intended to be improper can appear to be so and expose the individual and company to potential liability. As a result, IRMA Personnel and Third-Party Representatives must transparently consult with IRMA's legal counsel as required by this Policy.

Below is a non-exhaustive list of activities and interactions where particular care needs to be taken to comply with this Policy.

- i. **Consulting Agreements**  
Consulting Agreements with third parties present a highlighted risk if a third party is engaged—or may reasonably be perceived to be engaged—for the purpose of acquiring an improper business advantage. Accordingly, consulting agreements, including arrangements with Public Officials (e.g., speaker arrangements, advisory engagements) may only be entered into if there is a bona fide and legitimate business need for the services, compensation does not exceed fair market value, and the arrangement is permitted by applicable laws and complies with this Policy.
- ii. **Gifts, Hospitality and Entertainment**  
Gifts, hospitality, and entertainment may only be provided if they are of a reasonable value, made for a legitimate purpose, are not prohibited by applicable laws, and comply with this Policy.  
No gifts, hospitality or entertainment may be provided with the intent to obtain an improper business advantage for IRMA. Reasonable hospitality is only permitted if incidental to a legitimate business meeting.
- iii. **Providing Funding or Other Support to Third Parties (including Sponsorships, Grants and Donations)**

Providing funding or other support to third parties, such as through sponsorships, grants, and donations, may create a heightened risk if such support is provided—or may reasonably be perceived to be provided—in exchange for an improper business advantage. Accordingly, funding or support to third parties may only be provided if permitted by applicable laws, approved by IRMA's Board and are of a reasonable value, made in direct support of a legitimate business purpose.

Funding or support to third parties may not be provided with the intent to obtain an improper business advantage for IRMA.

iv. **Political Contributions and Lobbying Activities**

As a 501(c)(3) non-profit organization, IRMA does not make political contributions to Public Officials. For purposes of this Policy, political contributions include both monetary and non-monetary (e.g., resources and facilities) contributions to support Public Officials, political parties, or political initiatives.

As a 501(c)(3) IRMA's lobbying activities are limited and must always be compliant with applicable laws and regulations, must not constitute substantial activity of the organization, and may not be made with the intent to improperly influence the decision or a group of people to provide favorable treatment to IRMA.

v. **Facilitation Payments**

IRMA prohibits all IRMA Personnel from offering or authorizing the offer of "facilitation payments," which are small, unofficial payments to Public Officials to expedite the performance of routine governmental actions. All requests for facilitation payments (either direct or indirect) must be reported to IRMA's counsel, see Section 5 below.

By contrast, expediting payments made to a government agency itself (not to an individual) that have been officially authorized (e.g., an official fee to expedite a passport renewal) are not facilitation payments and accordingly are permissible.

vi. **Receiving Improper Advantages**

In accordance with IRMA's Conflict of Interest Policies and certain Anti-Bribery and Anti-Corruption Laws, IRMA Personnel and Third-Party Representatives may not accept any excessive gifts, gratuities, or entertainment from companies or individuals, such as vendors, that have business dealings with IRMA. You may accept gifts, entertainment, meals, or social invitations that are part of normal ethical business practices.

## **B. Retention and Oversight of Third-Party Representatives**

IRMA may face liabilities relating to violations of Anti-Bribery and Anti-Corruption Laws by its Third-Party Representatives, even in situations in which IRMA is unaware that illegal payments have been made.

IRMA engages Third-Party Representatives to provide services for or on behalf of the company in the normal course of business. IRMA Personnel who retain Third-Party Representatives are responsible for appropriate oversight of the conduct of the Third-Party Representatives including taking steps to ensure that the amount IRMA pays does not exceed the fair market value of the products or services being purchased.

Prior to engaging Third-Party Representatives, IRMA conducts reasonable due diligence regarding the proposed Third-Party Representative. The level of due diligence undertaken depends on the nature of the services provided and may include, without limitation, questionnaires to be completed by the Third-Party Representative, interviews, and background checks.

## **C. Signs of Potential Corruption or Bribery Risk**

No IRMA Personnel or Third-Party Representative may ignore suspicious behavior by others. In conducting IRMA's business affairs, IRMA Personnel and Third-Party Representatives must be vigilant towards certain factors that may signal the possibility of a bribery or corruption risk, including but not limited to:

- Requests for payments in cash, to a third party, or to an account that is not domiciled in the country of the payee where the transaction takes place;
- Promises for support for IRMA's mission in exchange for benefits;
- Requests for excessive compensation;
- Consulting agreement with vaguely described services;
- Requests for gifts, hospitality or travel beyond reasonable standards;
- Third parties with close relations to or associations with Public Officials'
- Suggestion of favorable treatment in exchange for use of a particular vendor or supplier; and
- Past violations of applicable laws.

## **D. Recordkeeping**

All payments by IRMA and its Third-Party Representatives must be supported by proper documentation such as receipts and invoices. As mandated by Anti-Bribery and Anti-Corruption Laws, support documentation must be kept in reasonable detail to reflect all business affairs and transactions accurately and fairly. It is prohibited to mischaracterize or omit any transaction on IRMA's books or those of Third-Party Representatives.

## 6. Reporting Violations

If IRMA Personnel or Third-Party Representative is taking action or may be considering taking actions that are suspicious, and that may be a violation of this Policy, IRMA Personnel must immediately report these actions (actual or potential) or suspicions to IRMA's counsel. IRMA has a complaint procedure and non-retaliation policy to protect those raising concerns. This Policy will be communicated in writing to all employees. IRMA will periodically monitor its activities to ensure compliance with this Policy.

## 7. Where to Get Help

IRMA Personnel and Third-Party Representatives are strongly encouraged to ask any questions regarding this Policy, or actions that might be in violation of such laws. These questions should be directed to the Operations Director and/or IRMA's legal counsel.