

Anti-Bribery and Corruption Policy

INTRODUCTION

Giza Minerals is committed to conducting its business in an ethical, transparent, accountable, and fair manner, in compliance with the laws and regulations of the jurisdictions in which Giza Minerals operates. Employees, officers, Directors, and Third Parties must behave in a way which is beyond reproach when representing Giza Minerals.

It is widely recognized that gold mining, by virtue of the nature of the operations (long-life span operations that require significant investment) and the product (valuable and portable), is an industry that is vulnerable to bribery and corruption. For all these reasons, it is necessary to have an anti-bribery and anti-corruption policy that clearly sets out Giza minerals stance against bribery and corruption, and also associates with global best practice and national and international laws, including, but not limited to, the U.S. Foreign Corrupt Practices Act and South Africa's Prevention and Combating of Corrupt Activities Act, which all apply to Giza Minerals operations.

To this end, the Company has adopted a zero-tolerance policy towards corruption and bribery. All employees are expected to conduct themselves in line with our Code of Conduct and the Policy

POLICY

Zero Tolerance:

Giza minerals will not tolerate any employee, contractor or consultant offering, paying, soliciting, receiving or accepting any bribes, kickbacks, or other prohibited payments or activities (collectively, "Bribes"). This prohibition applies whether the Bribe is offered or received by a person employed by a government or government-owned entity (Government Official) or a person in the private sector.

Offering is a Corrupt Act:

Offering a bribe is a prosecutable offence. Even if the offer is declined by the intended recipient, the offer itself is an offence and can lead to both civil and criminal prosecution of the individual offering the bribe (and, if the offer is accepted, prosecution of the acceptor of the bribe, even if the individual never actually receives the bribe).

Non-Cash Bribes:

Bribes are not limited to cash payments. Bribes can be anything of value, including but not limited to gifts, vacations, meals, jobs, favours (sexual or otherwise) or influence. For instance, requesting a gift in exchange for a job is prohibited corrupt conduct (a Bribe).

Direct or Indirect Bribes:

Bribery includes both direct and indirect actions. For example, offering a job to a Government Official's relatives/family in return for receiving favourable treatment from the Government Official on an environmental permit is an indirect Bribe. As well, using an intermediary to facilitate the Bribe does not shield the briber from liability. So, if, for instance, a contractor asked a relative to deliver a bribe to an individual in procurement, both the contractor, the relative and the procurement employee will be engaged in a corrupt act.

Public Officials:

Giza Minerals regularly interacts with Public Officials regarding licenses, permits, compliance with environmental and safety regulations and other issues that are essential to Giza Minerals' ability to conduct its operations. Giza Minerals must ensure that its interactions with Public Officials comply fully with our Code of Conduct, applicable laws, as well as regulations and international guidelines.

Other than the regulated interactions with government officials on a day-to-day basis during Giza Minerals working hours, no entertainment with Public Officials is permitted without the written approval of the Manager.

Retaliation:

Retaliation or victimisation against whistle-blowers, i.e., persons reporting inappropriate or illegal activity, will not be accepted under any circumstances. Anyone found to have retaliated will face disciplinary action, including and up to termination. In addition, it may subject the retaliator to civil and criminal prosecution.

Facilitation Payments:

Facilitation Payments are strictly prohibited by Giza Minerals. The making of Facilitation Payments is a breach of the Code of Conduct and may result in disciplinary action and even dismissal. In certain jurisdictions the paying of Facilitation Payments could constitute a criminal offence.

If there is any question about the nature of any payment, no payment should be authorized or made unless the person has **received advice** from all the management of the company confirming the permissibility of such payment. By contrast, a secret payment is an unlawful payment and prohibited under this Policy.

Reporting Corruption

2.1 If You Are Offered a Bribe:

If you receive a request for a Bribe or you are forced by means of extortion or otherwise to agree to give or in fact give a Bribe, this must be reported immediately to your manager and the Legal Department who will advise you on the course of action to take.

2.2. If You Suspect That a Bribe Has Been Paid:

If you are aware of, or have reason to suspect any contravention of this policy, you are required to immediately report this to your manager, the Legal Department, Compliance Officer and Internal Audit Department.

It is a breach of the Code of Conduct to fail to report suspected violations, or to conceal violations from a Manager or other relevant individual, and such a breach may result in disciplinary action.

As approved by Management committee 16th January 2020

Signed: 
GT Selikoe
Director