



## **Donations & Community Investments Policy**

### **1 Overview**

The Company is a publicly listed company and accordingly has a charter to maximise shareholder value. Whilst this will primarily result in the pursuit of higher profits, the Board of Directors recognises that intangible benefits are derived from the Company being perceived by the public as a good corporate citizen through the undertaking of community projects and corporate giving.

The purpose of this policy is to set out clear guidelines on donations and corporate giving which have been adopted by the Board.

### **2 Scope**

The scope of this policy is limited to charitable and political donations. It does not extend to community and social development and improvement of the mining administration contributions, which are prescribed under the Mining Convention and Mining Code in Gabon.

Charitable donations are generally of a philanthropic nature, without the direct tangible benefits to the company associated with sponsorships (eg advertising).

Charitable donations most often support areas of community development, health, education and welfare. In the context of this policy, charitable donations will often support organisations in the communities in which the Company's employees live or work. In addition, they often support employees who take on active roles in their community through voluntary work or through matching gift programs.

It is recognised by the Board that political donations may be appropriate from time to time to support the democratic process in Australia and Gabon.

### **3 Policy**

#### **3.1 Political Donations**

All political donations must first be approved by the Board of Genmin Limited.

#### **3.2 Per Diem Payments**

The 2019 Mining Code in Gabon, its predecessors and the exploration licence mining conventions include a provision for per diem allowance amounts to be paid to government officials for field allowances and for travel and accommodation for project visits in lieu of reimbursement for actual subsistence expenses. The established rates and payments are governed by the Mining Administration.

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As these per diem payments are regulated by legislation they are not considered gifts or donations. All per diem must be paid by electronic bank transfer to the relevant government department following receipt of an invoice, that must provide sufficient detail of the nature and purpose of the visit, the duration and number of government delegates and roles. All per diem invoices must be approved by the Managing Director and CEO prior to payment and all payments are recorded in the accounts in sufficient detail that accurately and fairly reflect transactions in or related to the Company's business for reporting in accordance with the Anti-Bribery & Corruption Policy.

All Company representatives are strictly prohibited at all times from making or offering any cash per diem payments.

Retrospective per diem payment requests are not permitted and must be submitted to the Board for review. Only the Board has the authority to authorise a retrospective per diem payment.

### **3.3 Charitable Donations**

#### **(a) Funding Level**

The Board shall determine the appropriate level of funding (as a percentage of exploration expenditure or at operations budgeted profit after tax) for charitable purposes on an annual basis as part of its annual planning process.

As a general rule, the level of an individual donation is unlikely to exceed 20% of the budgeted funding for donations in any given year.

#### **(b) Donations Committee**

Once the charitable donations budget has been approved, a Donations Committee shall administer the allocation of funds from the budget during the relevant financial year.

The Donations Committee shall comprise the following:

- Audit and Risk Management Committee Chair;
- Chief Financial Officer; and
- Gabon Country Manager.

#### **(c) Donations Criteria**

Possible recipients of charitable donations will be considered on a case-by-case basis throughout the financial year, rather than be allocated at the beginning of the year or at budget time. The Donations Committee may need to respond to requests or initiate its



own investigations into worthy recipients. Some of the funds may be used to support employees in their own charitable or welfare activities.

On receipt of a donations proposal the Donations Committee will make an assessment based on the following guidelines:

- Is the proposal well presented, clear and understandable;
- Are there convincing and supporting arguments with a genuine need clearly outlined in the proposal;
- Has the proposing organisation demonstrated an ability to complete the project (if any);
- Has the proposal an assessable community involvement;
- Are there any social or political ramifications; and
- Will the funding be used for a specific project or directed to community and or administrative support.

From time to time, the Company may receive requests to assist the community for “in kind” donations. This community support should be at the discretion of the relevant Project Manager and must never be cash.

**(d) Existing Charitable Donations**

The Company will continue to contribute to current community organisations unless or until the Donations Committee deem otherwise.

**(e) Standing Charitable Donations**

In Gabon, the Company will annually make community contributions for:

- Independence Day; and
- May Day.

**4 Employee Involvement in Charitable Purposes**

The Donations Committee, in consultation with an employee’s relevant Manager, will consider and approve if appropriate an application by an employee to spend no more than 2 full days a year in paid leave (in addition to annual leave entitlements) to spend on specific charitable purposes.

**5 Evaluation**

The Audit and Risk Management Committee will conduct a review on the Company’s community involvement on an annual basis. This information will be used to reassess the Company’s involvement in future projects.



## **6 Review of Policy**

The Audit and Risk Management Committee is responsible for the review and oversight of this policy.

Adopted by the Board on 27 January 2021.

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