



Anti-Bribery and Anti-Corruption Policy

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Anti-Bribery and Anti-Corruption Policy

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1	Initial (2013)
2	Revised (2014: amended to reflect changes made into the <i>Corruption of Foreign Public Officials Act</i>)
3	Revised (2018: amended to align with the revised <i>Code of Business Conduct and Ethics</i> and the new <i>Corporate Standard on Anti-Bribery and Anti-Corruption Third Party Due Diligence</i>)
4	Revised (2022: amended to align with the revised <i>Code of Business Conduct and Ethics</i> and to comply with the <i>Policy Document Management Standard</i>)

Related Policy Documents

Document Number	Document Title
<i>GRP-PO-LEG-01 V.9.0</i>	<i>Code of Business Conduct and Ethics</i>
<i>GRP-ST-LEG-07 V.5.0</i>	<i>Speak-Up Standard</i>
<i>GRP-ST-LEG-04 V.2.0</i>	<i>Anti-Bribery and Anti-Corruption Third Party Due Diligence Standard</i>
<i>GRP-ST-EHS-09 V.1.0</i>	<i>Community Investment Policy</i>
<i>GRP-PO-FIN-02 V.3.0</i>	<i>Delegation of Authority and Authority Limits Policy</i>



Anti-Bribery and Anti-Corruption Policy

Table of Contents

Document Administration	2
Document Management.....	2
Version History.....	2
Related Policy Documents	2
1. Defined Terms.....	4
2. Purpose and Scope.....	7
3. Anti-Bribery and Anti-Corruption Principles.....	7
4. Anti-Bribery and Anti-Corruption Requirements.....	8
4.1 Dealing with Public Officials.....	8
4.2 Facilitation Payments.....	9
4.3 Personal Safety Payments.....	9
4.4 Gifts and Hospitality.....	9
4.5 Donations and sponsorships.....	10
4.6 Political Contributions.....	11
4.7 Dealing with Third Parties.....	11
4.8 Acquiring Other Companies or Businesses or Participating in Joint Ventures	12
4.9 Commercial Bribery	12
4.10 Books and Records and Internal Controls.....	12
4.11 Training	13
5. Role Relationships, Authorities, and Accountabilities	13
5.1 Corporate Compliance Officer	13
5.2 Business Unit Heads.....	13
5.3 All Board Members and Employees.....	13
5.4 Third Parties.....	13
6. Effective Date and Review of this Policy Document.....	14
7. Compliance with this Policy	14
8. Appendices.....	14



Anti-Bribery and Anti-Corruption Policy

1. Defined Terms

The following terms and acronyms are integral to the understanding of this Policy Document and have the meanings assigned within this Section or as referenced herein:

Term	Definition
Anti-Bribery and Anti-Corruption Laws (ABC Laws)	All laws pertaining to bribery and corruption, that are applicable to the Company, including, but not limited to, the Canadian <i>Corruption of Foreign Public Officials Act</i> , the Canadian <i>Criminal Code</i> and anti-bribery and anti-corruption laws in the jurisdictions in which the Company carries on business. ABC Laws also include the anti-bribery and anti-corruption rules of any international financial institution with which the Company does business.
Board Member(s)	As a group or individually, any member of the DPM Board or any member of the board of directors of any DPM subsidiary or any individual delegated equivalent authority by the shareholder(s) of such entity.
Business Unit and Business Unit Head	DPM and each of its Sites, individually. The Business Unit Head is the individual accountable for the Business Unit.
Code	The Code of Business Conduct and Ethics adopted by the DPM Board, as available on the Company's website and in the Policy Document Library at DPM Connected.
Community	In aggregate, persons or groups of persons living and/or working in areas adjacent to Company operations, or at distance, and that are, or reasonably can be expected to be, economically, socially, or environmentally impacted by the Company's activities.
Company	DPM and all its directly and indirectly owned subsidiaries, collectively.
Compliance Professional	The Corporate Compliance Officer or any other member of the Legal & Compliance Function at Corporate or Site, or any other individual who has been assigned compliance accountabilities for a Business Unit by the respective Business Unit Head.
Corporate	DPM's head office located in Toronto, Canada and/or a Corporate Function, regardless of location.
Corporate Compliance Officer	The Executive Vice President, Corporate Affairs, General Counsel & Corporate Secretary of DPM or any other Employee appointed as Corporate Compliance Officer by the DPM Board.
Corporate Function	Each or any of Legal & Compliance, Finance, Commercial, Business optimization, Assurance & Advisory Services, Information Technology, Innovation, Human Resources, Sustainability, Corporate Development and Technical Services & Operational Excellence at Corporate.
DPM	Dundee Precious Metals Inc. (the parent company incorporated in Canada).
DPM Board	As a group, all members of the board of directors of DPM.



Anti-Bribery and Anti-Corruption Policy

Term	Definition
Employee	An individual engaged by the Company on a full-time or part-time permanent, fixed term, or temporary basis, as well as a secondment employee, student, intern or apprentice. For clarity, Employees also include officers.
Executive Committee	As a group, the President & Chief Executive Officer and all executive vice presidents and senior vice presidents of DPM.
External Stakeholder	An external party (individual, company, or other entity) that can reasonably be expected to be impacted by the Company's activities or whose actions can reasonably be expected to affect the ability of the Company to meet its purpose and successfully achieve its strategic objectives. External Stakeholders include, but are not limited to, Third Parties, existing and potential shareholders, Communities, Public Officials, government authorities, and non-governmental organizations (NGOs).
Indigenous Peoples	Distinct social and cultural groups, identified by national or international law, regulations and/or agreements or through self-identification, that share collective ancestral ties to the lands and natural resources where they live, occupy or from which they have been displaced and can subscribe to their customary or elected leaders and organizations for representation that are distinct or separate from those of the mainstream society or culture.
Public Official	<p>Each or any of the following:</p> <ul style="list-style-type: none"> • An official or an employee of a government authority, whether executive, legislative, or judicial, of a country or of a political subdivision of a country; • A person in a position of authority at a public international organization (such as the United Nations, the World Bank or the International Monetary Fund); • A person in a position of authority at a government-owned or government-controlled company; • An official of a political party or a candidate for public office; • An elected or hereditary official or an employee of any governing authority representing Indigenous Peoples; or • Any other person who acts at the instruction or for the benefit of any of the above.
Site and Site Head	Each and any DPM operation together with directly supporting management service companies, as well as each and any advanced exploration property or development project. The Site Head is the individual accountable for the Site.
Third Party	An individual, company, or other entity, that is interested in entering into or has an existing business relationship with the Company. Third Parties include, but are not limited to, suppliers, contractors, advisors, consultants, agents, brokers, lobbyists, donation and sponsorship beneficiaries, customers, and joint venture, merger, and acquisition partners.



Anti-Bribery and Anti-Corruption Policy

The terms “we”, “our”, and “us” as used herein refer collectively to the Company and Board Members, Employees, and Third Parties as applicable. The terms “you”, “your”, and “their” refer collectively to Board Members, Employees, and Third Parties, as applicable.



Anti-Bribery and Anti-Corruption Policy

2. Purpose and Scope

The Company is committed to conducting business with honesty and integrity. This includes operating in compliance with ABC Laws. The Company is also committed to protecting its reputation and resources.

The purpose of this *Anti-Bribery and Anti-Corruption Policy* (this Policy) is to facilitate compliance with ABC Laws and protect the Company, its Board Members and Employees from reputational damage, loss of licenses and permits, costly investigations and penalties (including significant fines), forfeiture of proceeds and imprisonment for individuals.

To achieve that, this Policy:

- Sets out the Company's obligations and the roles and accountabilities of Board Members, Employees and Third Parties who perform services for, or act on behalf of, the Company, in complying with ABC Laws; and
- Provides direction on identifying acts of bribery and corruption and on responding when faced with known or suspected acts of bribery and corruption.

This Policy applies to all Board Members, Employees and Third Parties, who perform services for, or act on behalf of the Company, regardless of location. The Company also expects all other Third Parties to adhere to principles that are consistent with those in this Policy.

3. Anti-Bribery and Anti-Corruption Principles

ABC Laws establish special rules for doing business with Public Officials and require keeping accurate books and records and maintaining effective internal controls to prevent improper payments to Public Officials. ABC Laws also commonly prohibit commercial bribery (also known as private sector bribery) and some of them make receiving a bribe a crime as well.

Although this Policy focuses on improper payments to Public Officials, our Company has zero tolerance for and prohibits improper payments of any kind made in connection with our business.

Improper payments may take many forms depending on context. Such payments will also include facilitation payments and may involve gifts and hospitalities, donations and sponsorships, or political contributions when made by or on behalf of the Company.

Bribery and corruption offences or liabilities may also occur or be inherited by the Company as a result of maintaining incomplete or inaccurate books and records that cover bribes, participating in routine transactions involving Third Parties where bribery may be involved, or as a result of merger and acquisition activities.



Anti-Bribery and Anti-Corruption Policy

We are committed to:

- Operating in compliance with this Policy in all countries in which we do business, regardless of whether the country has specific ABC Laws;
- Maintaining complete and accurate books and records; and
- Providing a mechanism for reporting any known or suspected violation of ABC Laws or this Policy.

The Company expects all Board Members, Employees and Third Parties, who perform services for, or act on behalf of, the Company to strictly comply with the Code, this Policy, ABC Laws and similar laws whether they apply to the Company, its business or to the foregoing persons individually.

4. Anti-Bribery and Anti-Corruption Requirements

4.1 Dealing with Public Officials

You are prohibited from directly or indirectly:

- Giving, offering, promising, authorizing, or agreeing to give or offer
- Anything of value
- To a Public Official
- For the purpose of
- Obtaining or retaining any business or advantage for the Company.

Although there are some differences in the wording of ABC Laws, they generally address the same type of conduct. The language of ABC Laws is interpreted broadly and may therefore apply to a wide range of situations. The following concepts are essential to understanding the scope of the ABC Laws prohibition against bribing Public Officials.

“Giving” – The concept of “giving” includes even the offer or promise of an improper payment and includes payments made directly and indirectly. Therefore, you must not authorize or direct improper payments through Third Parties or otherwise make payments to a Third Party, knowing or having reason to know that the Third Party will likely make an improper payment to a Public Official. Often merely the appearance of an act of bribery of a Public Official may be sufficient to bring serious adverse consequences to the Company.

“Anything of Value” – The concept of “anything of value” includes monetary (whether cash or cash equivalents such as gift certificates) and non-monetary benefits of any kind. Examples include gifts, entertainment, accommodations, employment, business, loans, political contributions, and any donations and sponsorships. Even small payments or non-monetary gifts or favors may be considered a bribe.

“Public Official” – See the definition of the term in Section 1: Defined Terms. Examples include police officers, judges, members of the military, ministers and employees of government, employees of government-owned or government-controlled companies, customs agents, fire, health, safety or other inspectors, environmental agency employees, or tax officials. Recognizing who is a Public Official may



Anti-Bribery and Anti-Corruption Policy

sometimes be challenging. Many entities which are wholly or partially owned or controlled by the government such as utility companies, hospitals, educational institutions, banks, or news agencies, appear to be private rather than public in nature. You are accountable for taking steps to determine whether the people with whom you are interacting, and/or with whom the Company is or may be doing business, are Public Officials as defined by this Policy. When in doubt, you must consult with our Compliance Professionals.

“Business or advantage” – You must be alert to the potential for bribery and corruption across the full range of our interactions with Public Officials. Payments to improperly obtain licenses, permits, approvals, or authorizations required to operate our business or to receive a preferential treatment or any other improper advantage by a government authority for the Company are not permissible. Examples include obtaining or expediting applications for mining or explorations licenses, environmental, health and safety, operating or work permits, favourable tax treatment or tolerance of non-compliance with applicable laws or regulations.

Any act that meets the above criteria may constitute bribery of a Public Official. In addition, giving anything of value to a close family member or household member of a Public Official can also constitute bribery of a Public Official. Bribery may lead to “corruption”, which is the misuse of entrusted power for private gain by a Public Official.

4.2 Facilitation Payments

Facilitation payments are typically small, unofficial payments made to expedite a routine action of a Public Official (such as the issuance of routine permits, processing visas or work permits, clearance of goods at customs, etc.) or made to persuade a Public Official to “look the other way” or ignore some inadequacy, non-compliance, or violation.

This Policy prohibits facilitation payments, no matter how small or how common they may be in some countries. You must avoid any activity that might result in, or create the impression of, a facilitation payment being made by or on behalf of the Company.

4.3 Personal Safety Payments

This Policy does not prohibit payments to avoid a serious and imminent threat to your life or your physical safety. If possible, you should consult with a Compliance Professional in advance of making any such payment. If that is not possible, you should report the incident to the Corporate Compliance Officer as soon as possible.

4.4 Gifts and Hospitality

While you cannot give anything of value to a Public Official to get or keep business, or to otherwise secure an advantage for the Company, there are limited circumstances when gifts and hospitalities such as travel



Anti-Bribery and Anti-Corruption Policy

expenses, accommodations, meals, and entertainment (collectively “gifts and hospitalities”) for Public Officials may be appropriate. Such gifts and hospitalities must comply with the requirements set out in ABC Laws, this Policy and the Related Policy Documents. When offering gifts and hospitalities, it is important to avoid even the appearance of seeking to influence a Public Official improperly.

Specifically, gifts and hospitalities must:

- Be legal and customary in the country in which they are given;
- Have a legitimate business purpose, such as be directly connected to a business meeting or be related to the promotion, demonstration or discussion of the Company’s activities or for the performance of an existing contract with the government;
- Be of modest value;
- Be given openly and not be given frequently to the same Public Official; and
- Not be provided in exchange for an action or inaction by the Public Official.

Prior to offering any gift or hospitality to a Public Official, you must discuss with and obtain approval from the Corporate Compliance Officer or, in his/her absence, from the Chief Executive Officer. In all cases, gifts and hospitalities to Public Officials must be completely and accurately recorded in the Company’s books and records.

4.5 Donations and sponsorships

Any donation and sponsorship offered or made by or on behalf of the Company must be based on legitimate philanthropic objectives and comply with applicable laws, this Policy and the Related Policy Documents. While it may be appropriate to make a donation aiming to promote the well-being of and generate goodwill in the Community, in certain circumstances donations and sponsorships may be viewed as a disguise for bribery. For example, donating to a Public Official’s favored charity in exchange for favorable action by that Public Official may be construed as a bribe.

You must not offer a donation or sponsorship:

- To improperly influence or reward a Public Official; or
- In any circumstances where the donation/sponsorship may be perceived as a bribe.

In addition, before offering a donation or a sponsorship for or on behalf of the Company, you must:

- Conduct due diligence on the intended donation/sponsorship recipient and beneficiary (if different) in accordance with the applicable Company process; and
- Obtain approval from the Corporate Compliance Officer or, in his/her absence, from the Chief Executive Officer, in accordance with the *Community Investment Policy*, if the intended donation or sponsorship is in any way, directly or indirectly, related to a Public Official. Examples include donations/sponsorships requested by a Public Official, or that are intended for an organization in which a Public official or a close family member of a Public Official has a prominent role (for example, as a board member or trustee), or for an organization known or believed to be closely associated with a Public Official.



Anti-Bribery and Anti-Corruption Policy

4.6 Political Contributions

Contributions to political parties or candidates for public office are prohibited or tightly restricted in many countries, and where not prohibited outright, can raise bribery and corruption concerns. Accordingly, our Company prohibits political contributions and you must not offer or make a political contribution in the name of or on behalf of the Company, or where the contribution will be associated with the Company.

4.7 Dealing with Third Parties

Third Parties can be used to facilitate bribery and corruption of Public Officials. The Company can be liable for payments made by Third Parties to Public Officials, even if the Company was not aware of or did not approve the payment. Accordingly, you must take particular care when dealing with Third Parties.

Prior to engaging with a Third Party, you must ensure that the appropriate Third Party due diligence procedures (including, but not limited to, reputational and background checks) as described in the *Anti-Bribery and Anti-Corruption Third Party Due Diligence Standard* are completed.

Any Third Party who performs services for or acts on behalf of the Company, and/or who interacts or is expected to interact with Public Officials, government authorities, government-owned or government-controlled companies on behalf of the Company, must be contractually required to abide by this Policy and our Code, unless such Third Parties are otherwise subject to professional standards consistent with, or exceeding, the principles of this Policy and our Code. In all cases, such Third Parties must provide anti-bribery representations, warranties and covenants as mandated by the Corporate Compliance Officer. The Company will not conduct business or otherwise affiliate with any such Third Party failing to agree to the foregoing requirements, except as approved by the Corporate Compliance Officer.

You must be alert for “red flags” that a particular transaction could involve some degree of bribery and corruption risk, both prior to engaging with a Third Party, as well as at any time during the business relationship. Some “red flags” are general, such as widespread corruption in a country or a region in which we do business. Other “red flags” are specific to the Third Party or the nature of the business engagement.

Examples of such “red flags” include:

- Ties to a Public Official – the Third Party is a Public Official or has close personal or family ties to a Public Official and might have the influence to act in the Company’s favour.
- Suspicious statements – the Third Party states that it can “do the job” or “fix things” but refuses to explain how it intends to do so.
- Inadequate documentation – the Third Party refuses to provide adequate invoices or supporting documentation for the work performed.
- Unusual requests – the Third Party makes requests for payments that are inconsistent with the contract or are otherwise unusual.



Anti-Bribery and Anti-Corruption Policy

- Misrepresentation – the Third Party has made misrepresentations during the contract formation period on any issue, such as identity, capabilities, etc.
- Integrity issues – the Third Party has a reputation for unethical business practices or has been previously involved in litigation or proceedings related to bribery, corruption, or any form of fraud.

If you uncover “red flags”, you must make additional inquiries or refer the matter to a Compliance Professional, as appropriate, for review or guidance.

4.8 Acquiring Other Companies or Businesses or Participating in Joint Ventures

Before investing in or acquiring another company or business or participating in a joint venture or similar business arrangement, the Company must conduct Third Party due diligence in accordance with the *Anti-Bribery and Anti-Corruption Third Party Due Diligence Standard* with respect to the intended counterparties, including making an assessment regarding the intended counterparty’s compliance with ABC Laws. Acquisition, joint venture and similar agreements must include appropriate contractual provisions regarding compliance with ABC Laws and the principles in this Policy and our Code, as well as anti-bribery representations, warranties and covenants as mandated by the Corporate Compliance Officer.

4.9 Commercial Bribery

In addition to Public Officials, extending a bribe or any other improper incentive to, or receiving a bribe or any other improper incentive from, a Third Party or any other External Stakeholder, to induce, obligate, reward, or cause that person to behave improperly and/or to obtain an advantage for the Company or yourself, is strictly prohibited. You must not, directly, or indirectly provide a bribe or other improper payment to anyone (including anyone who is not a Public Official), or receive a kickback, or other improper incentive from anyone to advance our Company’s interests.

4.10 Books and Records and Internal Controls

The Company must maintain internal controls to ensure that its assets are properly controlled and that its transactions are properly recorded. You must ensure that each expenditure of funds, or other use of Company resources in connection with any of the activities within the scope of this Policy, is fully and accurately described in supporting documents and entered into the Company’s books and records in dedicated ledger accounts. You must not cause or permit any expenditure covered by this Policy to be handled “off the books”, mischaracterized or recorded as “miscellaneous expenses”.



Anti-Bribery and Anti-Corruption Policy

4.11 Training

Training on the principles underlying this Policy shall be part of the induction process for all new Board Members and Employees, and, as considered necessary, for Third Parties, who perform services for, or acts on behalf of, the Company. All Board Members, Employees, and the said Third Parties will receive relevant updated training from time to time on how to implement and adhere to the principles of this Policy. The Company shall maintain reasonable training procedures and/or programs, which may include internally developed or adequate Third Party training sessions or online programs.

5. Role Relationships, Authorities, and Accountabilities

To facilitate compliance with this Policy, certain roles are defined in Section 1: Defined Terms, and related relationships and accountabilities are prescribed herein.

5.1 Corporate Compliance Officer

The Corporate Compliance Officer is accountable for Company-wide training and addressing queries related to the interpretation of this Policy and underlying ABC Laws and may delegate tasks to other members of the Corporate Legal & Compliance Function for purposes of administering this Policy.

5.2 Business Unit Heads

Business Unit Heads are accountable for ensuring that Employees and Third Parties working in their area(s) of accountability are aware of this Policy. This includes requesting training and/or support from the Corporate Compliance Officer.

5.3 All Board Members and Employees

All Board Members and Employees are required to identify potential issues before they lead to bribery and corruption and have a duty to report any known or suspected violation of this Policy in accordance with the Code and the *Speak-Up Standard*. Board Members and Employees must avoid any activity that might lead to a breach of this Policy.

Prior to engaging with a Third Party, Board Members and Employees must ensure that the due diligence and pre-approval procedures as articulated in the *Anti-Bribery and Anti-Corruption Third Party Due Diligence Standard* and *Community Investment Policy* are followed. Such Board Members and Employees are accountable for oversight of Third Parties once engaged.

5.4 Third Parties

All Third Parties who perform services for, or act on behalf of the Company, and/or who interact or are expected to interact with Public Officials, government authorities, government-owned or government-



Anti-Bribery and Anti-Corruption Policy

controlled companies on behalf of the Company must conduct business in accordance with the requirements of ABC Laws, this Policy and our Code, including, but not limited to, the requirements to report known and suspected violations of this Policy in accordance with the Code and the *Speak-Up Standard*.

All other Third Parties are also expected to comply with ABC Laws and follow principles consistent with the ones in this Policy.

6. Effective Date and Review of this Policy Document

This Policy must be reviewed every three years by the Company and may be amended subject to approval by the DPM Board.

7. Compliance with this Policy

Failure to comply with this Policy will subject Board Members, Employees and Third Parties to corrective action by the Company as described in the Code.

8. Appendices

There are no appendices to this Policy.