

1. PURPOSE

High standards of ethical behaviour and compliance with laws and regulations are essential to protecting the reputation and long-term success of Northern Star's business. Any incidents of Bribery and Corruption involving, or relating to, the Company will damage our reputation, ability to grow the business and potentially the Company's share price.

The purpose of this Policy is to set out the Company's committed opposition to Bribery and Corruption and to ensure all Employees, Directors, Contractors, Consultants, Third Parties and Associated Persons understand their individual responsibilities for compliance in connection with Northern Star's business and operations. This commitment flows from Northern Star's Code of Conduct and applicable legislation in Australia, the United Kingdom and the United States of America. The main objective of the Policy is to support the maintenance of a robust culture of integrity, transparency and compliance, which is critical to long term success and value preservation in Northern Star's business. This Policy also serves to safeguard and make transparent relationships of Employees with external parties in the context of receiving and giving hospitality, gifts and other financial benefits for legitimate purposes consistent with normal business practice.

2. SCOPE

This Policy applies to Employees, Directors, Contractors, Consultants, Third Parties and Associated Persons in connection with Northern Star's business and operations. It is the responsibility of each Employee, Contractor and Consultant to be aware of and compliant with this Policy.

3. POLICY STATEMENT

As reflected in the Company's *STARR Core Values* set by the Board, it is the policy of the Company to conduct its business fairly, honestly, transparently, with integrity and in compliance with the law in all jurisdictions where it operates (and in compliance with all legislation having extra-territorial jurisdiction over the Company). In order to achieve that standard of conduct, this Policy requires that the Company:

- a) must not offer, make or accept Bribes, or participate in or authorise an arrangement that involves the offer of, making of or accepting of a Bribe, either directly or indirectly, to or from any third party, (whether or not that third party is a private individual or Government Official). In particular, under the US Foreign Corrupt Practices Act 1977, it is improper to offer or provide anything of value (other than lawful and officially sanctioned fees paid to a government) to a Government Official, or for the benefit of a Government Official, to gain an advantage. A wrongful act occurs under this Policy and under the legislation even if the Government Official rejects the Bribe or is not in fact influenced by the Bribe ;
- b) does not pay Bribes directly or indirectly through brokers, agents, consultants or other associated persons or third parties;
- c) does not pay Bribes through other means, such as excessive entertainment or gift giving;
- d) does not make Facilitation Payments;
- e) maintains detailed and accurate books and records and internal controls in relation to the receipt and making of entertainment, gifts and financial benefits from and to external parties;
- f) does not conceal potential or actual Bribes or other improper payments by "off books" arrangements or by falsifying its books and records; and
- g) accurately records details of meetings with elected members of government.

Individuals who fail to comply with this Policy will be subject to the Company's disciplinary procedures and as such could be subject to summary dismissal. Contractors, Consultants, Third Parties and Associated Persons who fail to comply with this Policy will be in breach of Northern Star's terms and conditions of business or other contractual provisions in place with Northern Star, potentially giving rise to termination.

Strict compliance with this Policy is especially important because all Employees, Directors, Contractors, Consultants, Third Parties and Associated Persons are potentially criminally liable under anti-bribery and anti-corruption legislation in Australia, under the US Foreign Corrupt Practices Act 1977, and in other jurisdictions where legislation has extra-territorial effect over the Company such as under the Bribery Act 2010 of the United Kingdom. Criminal convictions could result in fines and imprisonment for individuals and in addition the Company could face sanctions as well as reputational damage in the global investment community.

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4. MAKING OR RECEIVING BRIBES

The Company expressly forbids:

- a) making, offering or promising to make a payment or transfer anything of value, including the provision of any service, gift, meal or entertainment, to Government Officials and other officials for the purpose of improperly influencing, obtaining or retaining business, or for any other improper purpose or business advantage; or
- b) making improper payments as described above, through third parties; or
- c) offering or giving Facilitation Payments, (even if the conduct is customary) or payment of cash or cash equivalents to a Government Official.

Bribes are often paid through intermediaries and often Bribe schemes are initiated by intermediaries who may have their own incentives for Bribe paying. Accordingly, special care must be exercised around the retaining of brokers, agents, consultants and other third party representatives who assist the Company.

Employees engaged in the hiring of consultants, brokers, agents and other third party representatives have special responsibility to know who they are hiring and to ensure such parties are trustworthy, reputable and will not engage in corrupt activity. Written contracts are required for all consultants, brokers, agents and other third party representatives who assist the Company with dealings with government entities, including provisions that the representative agrees to annually certify compliance with anti-Bribery and anti-Corruption legislation.

If an Employee has any doubt regarding the characterisation of a payment or a benefit as a Bribe, a simple test is transparency of the benefit or influence - would those involved be comfortable if the benefit or influence were openly and publicly known?

Bribes can take the form of cash, gift cards, entertainment, travel allowances, hospitality including flight upgrades and hotel rooms, discounts, perks and benefits to relatives of an Employee, charitable or political contributions (also regulated by the Company's Donations and Sponsorship Policy), and Stakeholder expenses including fees where a fee is not legitimately due. Kickbacks and secret commissions such as undisclosed transactions of value offered in order to influence an outcome are also Bribes.

Employees, Contractors and Consultants should avoid the appearance of receiving and paying items of any value, such as meals and entertaining or gift giving to improperly influence the recipient's business decisions. Under no circumstances should hospitality, gifts, or other financial benefits be given or received as a "quid pro quo" to improperly influence or obtain unfair advantage.

5. MAKING FACILITATION PAYMENTS

Facilitation Payments are generally for small amounts and often occur in dealings with customs, immigration or tax officials, when obtaining permits, licenses or other government papers, as an inducement or "grease" for securing or expediting a routine government action which the Government Official is ordinarily obliged to perform.

Such payments are difficult to monitor and sometimes there is ambiguity as to whether such payments are legal or constitute Bribes (depending on the country and governing legislation in which the conduct occurs). Accordingly, the making of Facilitation Payments is prohibited under this Policy. This position is in keeping the majority of other developed nations and their anti-corruption and anti-bribery regimes, in which Facilitation Payments constitute criminal activity.

6. OTHER CONDUCT – FINANCIAL BENEFITS

The following general principles apply to financial benefits which are not Bribes:

- a) there must be a legitimate business purpose that justifies the giving or the receiving of hospitality, gifts, or other financial benefit as an expression of appreciation of an ongoing relationship; the recipient must not be placed under any obligation to give or do anything in return;
- b) gifts should never be given or received in cash or cash equivalents (eg. gift cards);
- c) gifts, entertainment and hospitality offered by the Company should be aligned to the Code of Conduct, in terms of good taste and reflecting the professionalism and integrity of the Company, and
- d) all hospitality, gifts, or other financial benefits received and given by Employees must be fully and accurately documented in a transparent way to void the appearance of impropriety, by registration in the Entertainment and Gifts Register, where their value is greater than A\$500. Disclosure of benefits with a lower value is encouraged where Employees prefer to do so for greater transparency.

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ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

The registration must occur within five business days of occurrence (via email to info@nsrltd.com), recording the names, positions and organisations of the parties involved, the estimated value, the form of the financial benefit, and the reason for acceptance (eg. genuine hospitality associated with standard business practice).

Where the value of smaller items of hospitality, gifts or other financial benefits from a single provider in any twelve-month period exceeds the A\$500 threshold, the Employee is required to register all items from that single provider and their value into the Entertainment and Gift Register as detailed in the paragraph above.

The Company Secretary should at least annually monitor the Entertainment and Gift Register to ensure that gifts and their frequency or regularity to the same Employee may not compromise the Company's reputation of integrity, transparency and being free of undue influence. Where particularly high value benefits or regularity of gifts to repeat Employees are considered to present this risk, the Company Secretary will raise the potential issue with the Department Manager of the Employee to evaluate if a real or perceived risk exists, and to determine how best to manage that risk. If the Company Secretary and the Department Manager determine that a real or perceived risk exists, the future acceptance or rejection of financial benefits will be discussed with the Employee concerned, and how this process may need to be managed with the external party.

7. REPORTING AND INVESTIGATING BREACHES AND SUSPECTED BREACHES

All Employees are responsible for reporting breaches or suspected breaches of this Policy, or any other conduct involving Bribery or Corruption which is not stipulated in this Policy, pursuant to the Company's Whistleblower Policy. All safe guards in terms of confidentiality and the ongoing support and protection of the Company provided for in that Policy will apply in these circumstances.

Any material breaches of this Anti-Bribery and Anti-Corruption Policy must be reported to the Board and/or the Audit and Risk Committee.

Where deemed necessary, the Board or the Chief Financial Officer may engage external consultants, such as forensic accountants, to conduct an investigation into a suspected breach or to conduct an external audit of the Entertainment and Gifts Register in conjunction with compliance with the Company's Contracts Policy.

Where required by the Company Secretary or the relevant Department Manager, each Employee, Director, Contractor, Consultant Third Party and Associated Person will be required to sign a certificate of compliance stating that they acknowledge and understand the terms and conditions of this Policy. In addition, where any Employees are identified as having a high risk of exposure to bribery and corruption practices, the Company Secretary or the relevant Department Manager may require that such Employee(s) must attend formal training that provides information on this Policy, its objectives, examples of bribery and corruption, specific case studies relevant to the Employee's position, and procedures to follow if offered or asked for a Bribe or if there is suspicion that Bribery or Corruption has occurred.

8. ROLES AND RESPONSIBILITIES

Company Secretary	Ensure the Policy and the Entertainment and Gift Register is maintained and effectively communicated and administered.
Department Manager	Consult with the Company Secretary in determining appropriate action required where there is a real or perceived risk in relation to an Employee receiving hospitality, gifts or other financial benefits.
HR Advisers	Ensure Employees are informed of the Policy.
Procurement Manager	Ensure Contractors and Consultants are informed of the Policy.
Chief Financial Officer	Initiate any forensic investigations into suspected breach of the Policy; conduct external audit of financial benefits disclosed on the Entertainment and Gift Register in conjunction with compliance with the Company's Contracts Policy.
Employee	<ul style="list-style-type: none"> ▪ Within five days of receipt, register all hospitality, gifts, or other financial benefits where their value is greater than A\$500 via email to info@nsrltd.com. ▪ Register all smaller items of hospitality, gifts or other financial benefits from a single provider when the aggregate value in any twelve month period exceeds the A\$500 threshold via email to info@nsrltd.com. ▪ May elect to voluntarily register all hospitality, gifts or other financial benefits for greater transparency via email to info@nsrltd.com.

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9. DEFINITIONS

Associated Person	Includes any person who performs services for or on behalf of Northern Star, including any officer, Director, employee, or agent of Northern Star or any other person acting on behalf of Northern Star.
Bribery or Bribes	Includes the offering, promising, giving, receiving, accepting or soliciting of an advantage or anything of value to encourage the recipient of the bribe to misuse his or her position, with no minimum value attached to it, such as cash, a cash equivalent, a gift or other benefit as an inducement for an action;. Payments to either Public Officials, private individuals, or their agents, can constitute a bribe. A bribe may be made before or after an event takes place. By way of example, events include the decision to award a contract or licence to Northern Star. The offering of a bribe is wrongful, whether or not the bribe itself is actually provided.
Contractors and Consultants	Contractors, consultants and other service providers to the Company or its wholly owned subsidiaries.
Corruption	The abuse of entrusted power for private gain.
Employee	Directors, officers and other employees of the Company (whether permanent or casual, full-time or part-time).
Facilitation Payments	Payments, gift or other benefit made to an individual, including Government Officials, for routine performance of their duties, resulting in the performance or expedited performance of those routine or non-discretionary duties. There is no minimum or maximum amount for a Facilitation Payment.
Government Officials	Include: a) officers, employees, representatives or any other person acting in an official capacity for or on behalf of a government (whether national, federal, provincial, regional or local) authority or a government-owned or controlled entity; b) legislative, administrative or judicial officials, whether elected or appointed; c) officers of, or individuals who hold positions in, political parties; d) candidates for political parties or officials thereof; and e) candidates for political office; traditional leaders and other figures with influence within the community; and trade or other associations that perform governmental or quasigovernmental functions.
Northern Star or Company	Northern Star Resources Limited (ABN 43 092 832 892), or its wholly owned subsidiaries.
Third Parties	Any company, business or individual that conducts business with Northern Star and the respective employees, agents and representatives of such company, business or individual. Third Parties shall include but not be limited to advisers, agents, business partners, contractors, representatives, service providers, suppliers and vendors.

10. RELATED DOCUMENTS

Document Name	Document Number
Code of Conduct	NSR-COR-001-POL
Contracts Policy	NSR-FIN-035-POL
Entertainment and Gift Register	NSR-COR-026A-TEM
Whistleblower Policy	NSR-COR-022-POL
Donations and Sponsorship Policy	NSR-COR-014-POL
Donations and Sponsorship Policy/Government Relations Register	

This policy is subject to periodic review by the Board.

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